

صادرات  
Sadirat



الشركة السعودية للمصناعات  
Saudi Industrial Export Company



# Board of Directors Report

Saudi Industrial Exports Company

For the fiscal year ended 31 December 2022



What distinguishes this country is the commitment of its leaders to promoting and encouraging goodness, and from what we see from charitable institutions in various fields that is only one of the common aspects of this country.

Custodian of the Two Holy Mosques,

**King Salman bin Abdulaziz Al Saud**



Our vision for our country is a prosperous, strong nation that welcomes everyone, governed by Islamic principles of moderation and acceptance of others. We value competence and welcome skilled individuals from all over the world to join us in building and achieving success, and they will receive the utmost respect.

HRH Prince

**Mohammed bin Salman bin Abdulaziz Al Saud**

Crown Prince, and Prime Minister.

# Board of Directors Message



**Dear Shareholders,**

May Allah's peace, mercy and blessings be upon you!

Honorable shareholders,

The Board of Directors submits to the shareholders the annual report of Saudi Industrial Exports Company for the year 2022, which sheds light on the basic information about the company's activity and the most prominent projects it has undertaken, in addition to analyzing the operational and financial results, as well as income and cash flow statements, changes in shareholders' equity, the structure of the company's board of directors and the extent to which the company is committed to the provisions of the company. Corporate governance regulations, information about the company's business plan, and an analytical presentation of the company's operating results and the current and expected risks it faces, which reviews the most important developments that have occurred in the company's activities, annual financial results and the challenges faced by companies.

During 2022, the company raised the capital through the rights issue to 194,400,000 in restructuring and making a future strategic plan to keep pace with changing market conditions, improve performance, focus on target sectors, rationalize expenses and increase productivity at all levels, to enable it to maintain its competitive advantages, The management has done all possible ways to improve in all cases and promote the company to serve our shareholders, customers and employees, and we ask God to crown our efforts with success and success.

In conclusion, we ask God Almighty to guide our steps and help us to continue the company's march to the fullest.

On behalf of the Board of Directors

Chairman of the Board of Directors

**Eng. Hatem bin Hamad Al-Suhaibani**

# Board of Directors Members



**ENG. HATEM AL SUHAIBANI**  
Chairman



**MR. AHMED AL ARINI**  
Deputy Chairman



**DR. SULAIMAN AL JEDAIE**  
Board Member / CEO



**ENG. BADER AL OTHMAN**  
Board Member



**MR. SALMAN AL SUHAIBANI**  
Board Member



**MR. KHALID AL DHUBAIB**  
Board Member



**MR. ALI AL HUMAIDAN**  
Board Member



**MR. GHASSAN AL HAIDARI**  
Board Member

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## vision, mission and strategy



### VISION

We intend to be one of the leading supply chain & international trade solutions' provider in the world.



### MISSION

Is to promote global stability, growth, and prosperity through enhanced and more sustainable International Supply Chain & Trade Solutions that cater to the ever-evolving demands of our clients.

**The company works on four axes to reach its strategic goals through expansion and capacity building in:**

1. Financial solutions for trade and supply chains.
2. Geographical expansion in multilingual marketing and trade offices.
3. Digital transformation in management and supply systems and electronic platforms.
4. Building logistical capabilities with allies experienced in this field.





1) The provisions of the Corporate Governance Regulations and what is not applied and the reasons for this:

The Company shall apply all the provisions contained in the Corporate Governance Regulations issued by the Capital Market Authority, with the exception of the provisions listed below:

Article number in the regulation	Paragraph	Article / Paragraph Text	Reasons for non-application
Forty-first (Rating)	(a) (b) (c) (d) (e) (f)	<p>The Board of Directors, upon the proposal of the Nomination Committee, shall establish the necessary mechanisms to evaluate the performance of the Board - its members, committees and executive management annually, through appropriate performance indicators related to the extent to which the company's strategic objectives are achieved, the quality of risk management, the adequacy of internal control systems, etc., provided that strengths and weaknesses are identified and proposed to be addressed in accordance with the company's interest.</p> <p>b) Performance appraisal procedures shall be in writing, clear and disclosed to the members of the Board of Directors and persons concerned with the evaluation.</p> <p>C) Performance appraisal should include the skills and experience possessed by the Council and identify its weaknesses and strengths, while working to address weaknesses in possible ways, such as nominating professional competencies that can develop the performance of the Council.</p> <p>d) The individual evaluation of the members of the Board of Directors shall take into account the extent of the effective participation of the member and the commitment to perform his duties and responsibilities, including attending the meetings of the Board and its committees and allocating the necessary time to them.</p> <p>e) The Board of Directors shall arrange for a competent third party evaluation of its performance every three years.</p> <p>f) The non-executive members of the Board of Directors shall periodically evaluate the performance of the Chairman of the Board after taking the views of the Executive Members without the Chairman attending the discussion designated for this purpose, provided that the strengths and weaknesses are identified and proposed to address them in accordance with the interest of the Company.</p>	The material is indicative and has not been applied

Seventieth		Formation of the Risk Committee	The material is indicative and has not been applied
Eighty-fifth (Employee Motivation)	(2)	2) Programs to grant employees shares in the company or a share of the profits it achieves, retirement programs , and the establishment of an independent fund to spend on these programs.	The material is indicative and has not been applied
Eighty-fifth (motivating employees)	(3)	3) Establishment of social enterprises for employees of the company.	The material is indicative and has not been applied
Eighty-seventh (Social Responsibility)		The Ordinary General Assembly shall establish, upon the proposal of the Board of Directors, a policy that ensures that a balance is established between its objectives and the objectives that the community aspires to achieve, in order to develop the social and economic conditions of the community.	The material is indicative and has not been applied
Eighty-eighth (Social Work Initiatives)		The Board of Directors shall establish programs and determine the means necessary to launch the Company's initiatives in the field of social work,	The material is indicative and has not been applied
Ninety-fifth (Formation of the Corporate Governance Committee)		In the event that the Board of Directors forms a committee specialized in corporate governance, it shall delegate to it The terms of reference prescribed under Article Ninety-Four of these Bylaws, and this Committee shall follow up on any topics related to the applications of governance, and provide the Board of Directors, at least annually, with the reports and recommendations it finds.	The article is indicative and has not been applied due to the presence of corporate governance specialists in the management of the company, and thus the company considers it not necessary to form this committee now



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

**a) Members of the Board of Directors for the session ending on 15/06/2022 (for the period: 1/1/2022 to 15/06/2022)**

M	Name	Current Positions	Previous Posts	Qualifications	Experiences
1	Hatem Hamad Al - Suhaibani	General Manager of Honorable Concepts Trading Company	Transport Engineer	Bachelor of Mechanical Engineering	13 years in engineering, design and asset management
2	Ahmed Mohammed Al- Arini	Executive Director of Information Technology Department at SAGIA	Head of Branch Expansion at Al Rajhi Bank	Master of Computer Science	14 years in the field of management, business analysis and implementation of technical projects
3	Abdullah Abdulaziz Al-Meshaal	General Manager of Hazoun Catering Services Company	Businessman	Bachelor of Sharia	17 years in the field of trade and business
4	Salman Mohammed Alsuhaibani	CEO, La Baa's Health Insurance Claims Resolution Co.	Head of Anti-Compliance, Money Laundering and Suspicious Activity Reporting Saudi Arabian Lazard Company	Master of Business Administration	13 years in the field of governance, control and corporate management
5	Khalid Abdullah Al-Dhubaib	Director General of the General Department of Initiatives at the Ministry of Communications and Information Technology	Digital Transformation and Change Project Manager at Al Rajhi Bank	Master of Business Administration	13 years in the field of strategic management, project management and business development
6	Hussam Yahya Alghrimel	Executive Director	ICT Consultant	Master of Business Administration	15 years in the field of ICT and management
7	Ali Saleh Alhumaidan	CEO of Arabian Identity Trading Company	Co-founder of Professional Marketing Company	Master of Business Administration	13 years in the field of management, project management and business development
8	Suleiman Hamad Aljedaie	CEO of Saudi Industrial Exports Company	International Logistics Manager for Europe and Africa Halliburton - Logistics Consultant	PhD in Industrial Engineering (Logistics)	Over 15 years of international experience in supply chain management, logistics and operations management

**b) Members of the committees for the session ending on 15/06/2022 (for the period: 1/1/2022 until 15/06/2022AD)**

M	Name	Current Positions	Previous Posts	Qualifications	Experiences
1	Hatem Hamad Al-Suhaibani	General Manager of Honorable Concepts Trading Company	Transport Engineer	Bachelor of Mechanical Engineering	13 years in engineering, design and asset management
2	Ahmed Mohammed Al-Arini	Executive Director of Information Technology Department at SAGIA	Head of Branch Expansion at Al Rajhi Bank	Master of Computer Science	14 years in the field of management, business analysis and implementation of technical projects
3	Abdullah Abdulaziz Al-Meshaal	Member of the Board of Directors of the Saudi Security Services Company (AMNCO)	Businessman	Bachelor of Sharia	17 years in the field of trade and business
4	Salman Mohammed Alsuhaibani	CEO of It's OK Health Insurance Claims Settlement Company	Head of Anti-Compliance, Money Laundering and Suspicious Activity Reporting Saudi Arabian Lazard Company	Master of Business Administration	13 years in the field of governance, control and corporate management
5	Khalid Abdullah Al-Dhubaib	Director General of the General Department of Initiatives at the Ministry of Communications and Information Technology	Digital Transformation and Change Project Manager at Al Rajhi Bank	Master of Business Administration	13 years in the field of strategic management, project management and business development
6	Hussam Yahya Alghrimel	Executive Director	ICT Consultant	Master of Business Administration	15 years in the field of ICT and management
7	Ali Saleh Alhumaidan	CEO of Arabian Identity Trading Company	Co-founder of Professional Marketing Company	Master of Business Administration	13 years in the field of management, project management and business development
8	Suleiman Hamad Aljedaie	CEO of Saudi Industrial Exports Company	International Logistics Manager for Europe and Africa Halliburton - Logistics Consultant	PhD in Industrial Engineering (Logistics)	Over 15 years of international experience in supply chain management, logistics and operations management
9	Muhammad Azzam Alshweer	COO of Mining House Company	Senior Review Manager at Saudi Telecom Channels Company	Bachelor of Information Systems	Director of Group Policies Department at Saudi Civil Aviation Holding Company, Director of Operational Excellence Department at the National Gas and Industrialization Company, Advisor at Elm Company for Information Security, and Matt Consultant at Exanser International Company

**C. Executive Management for the session ending on 15/06/2022 (for the period: 1/1/2022 to 15/06/2022AD)**

Name	Current Positions	Previous Posts	Qualifications	Experiences
Suleiman Hamad Aljedaie	Ceo	International Logistics Manager for Europe and Africa Halliburton - Logistics Consultant	PhD in Industrial Engineering (Logistics)	Over 15 years of international experience in supply chain management, logistics and operations management
Ahmed Talaat Abdulaziz	Chief Financial Officer	Financial Manager	Bachelor of Commerce	24 years in the field of financial management and accounting

**d) Members of the Board of Directors for the session that started on 16/06/2022 (for the period: 16/06/2022 until 31/12/2022)**

M	Name	Current Positions	Previous Posts	Qualifications	Experiences
1	Hatem Hamad Al-Suhaibani	General Manager - Thiqa Car Services Company	Transport Engineer	Bachelor of Mechanical Engineering	13 years in engineering, design and asset management
2	Ahmed Mohammed Al-Arini	Executive Director of the Information Technology Department at the Ministry of Communications and Information Technology	Executive Director of Information Technology Department at SAGIA	Master of Computer Science	14 years in the field of management, business analysis and implementation of technical projects
3	Salman Mohammed Alsuhaibani	CEO, Health Insurance Claims Settlement Company	Head of Anti-Compliance, Money Laundering and Suspicious Activity Reporting Saudi Arabian Lazard Company	Master of Business Administration	13 years in the field of governance, control and corporate management
4	Bader Hassan Al-Othman	Chief Operating Officer - ALARGAN Enterprises	Vice President - Wabel Arabia Investment Company	Master of Project Management	14 years in Business Development and Project Management
5	Khalid Abdullah Al-Dhubaib	Director General of the General Department of Initiatives at the Ministry of Communications and Information Technology	Executive Director of Information Technology Department at SAGIA	Master of Business Administration	13 years in the field of strategic management, project management and business development
6	Ghassan Abdulrahman Alhaidari	General Manager and Co-Founder of Linking International Consulting Company	CEO of Yazeed Alrajhi & Brothers	Master of Business Administration	13 years in the field of investment and business development
7	Ali Saleh Alhumaidan	CEO of Arabian Identity Trading Company	Co-founder of Professional Marketing Company	Master of Business Administration	13 years in the field of management, project management and business development
8	Suleiman Hamad Aljedaie	CEO of Saudi Industrial Exports Company	International Logistics Manager for Europe and Africa Halliburton - Logistics Consultant	PhD in Industrial Engineering (Logistics)	Over 15 years of international experience in supply chain management, logistics and operations management

**e) Members of the committees for the session started on 16/06/2022 (for the period: 16/06/2022 until 31/12/2022AD)**

M	Name	Current Positions	Previous Posts	Qualifications	Experiences
1	Hatem Hamad Al-Suhaibani	General Manager - Thiqa Car Services Company	Transport Engineer	Bachelor of Mechanical Engineering	13 years in engineering, design and asset management
2	Ahmed Mohammed Al-Arini	Executive Director of the Information Technology Department at the Ministry of Communications and Information Technology	Executive Director of Information Technology Department at SAGIA	Master of Computer Science	14 years in the field of management, business analysis and implementation of technical projects
3	Salman Mohammed Alsuhaibani	CEO, Health Insurance Claims Settlement Company	Head of Anti-Compliance, Money Laundering and Suspicious Activity Reporting Saudi Arabian Lazard Company	Master of Business Administration	13 years in the field of governance, control and corporate management
4	Bader Hassan Al-Othman	Chief Operating Officer - ALARGAN Enterprises	Vice President - Wabel Arabia Investment Company	Master of Project Management	14 years in Business Development and Project Management
5	Khalid Abdullah Al-Dhubaib	Director General of the General Department of Initiatives at the Ministry of Communications and Information Technology	Digital Transformation and Change Project Manager at Al Rajhi Bank	Master of Business Administration	13 years in the field of strategic management, project management and business development
6	Ghassan Abdulrahman Al-Haidari**	General Manager and Co-Founder of Linking International Consulting Company	CEO of Yazeed Alrajhi & Brothers	Master of Business Administration	13 years in the field of investment and business development
7	Ali Saleh Alhumaidan	CEO of Arabian Identity Trading Company	Co-founder of Professional Marketing Company	Master of Business Administration	13 years in the field of management, project management and business development
8	Suleiman Hamad Aljedaie	CEO of Saudi Industrial Exports Company	International Logistics Manager for Europe and Africa Halliburton - Logistics Consultant	PhD in Industrial Engineering (Logistics)	Over 15 years of international experience in supply chain management, logistics and operations management
9	Mohammed Azzam Al-Shuwaier*	CEO of Seven Car Services Company	Senior Review Manager at Saudi Telecom Channels Company	Bachelor of Information Systems	Director of Group Policies Department at Saudi Civil Aviation Holding Company, Director of Operational Excellence Department at the National Gas and Industrialization Company, Advisor at Elm Company for Information Security, and Matt Consultant at Exanser International Company
10	Muhammad Hamad Alsaleh	Chief Financial Officer - Mayar Union Support Services Company	Saudi Industrial Development Fund	Bachelor of Business Administration	16 years of experience in the commercial sectors of financial departments

\* Accepting the resignation of Eng. Mohamed Azzam Al-Shuwaier from the chairmanship of the Audit Committee for assigning him to executive duties in the company (executive) by the decision of the Board of Directors on 21/07/2022 and his last work in the Audit Committee on 20/07/2022.

\*\* Appointment of Board Member Mr. Ghassan Abdulrahman Al-Haidari as an alternative member of the Audit Committee to complete the vacant membership in the current session by the decision of the Board of Directors on 21/07/2022, provided that this appointment is presented at the nearest meeting of the Ordinary General Assembly.

**f) Executive management of the session that began on 16/06/2022 (for the period: 16/2/2022 until 31/12/2022)**

Name	Current Positions	Previous Posts	Qualifications	Experiences
Suleiman Hamad Aljedaie	Ceo	International Logistics Manager for Europe and Africa Halliburton - Logistics Consultant	PhD in Industrial Engineering (Logistics)	Over 15 years of international experience in supply chain management, logistics and operations management
Mohammed Azzam Al-Shuwaier *	Chief Operating Officer	CEO of Seven Car Services Company	Bachelor of Information Systems	Director of Group Policies Department at Saudi Civil Aviation Holding Company, Director of Operational Excellence Department at the National Gas and Industrialization Company, Advisor at Elm Company for Information Security, and Matt Consultant at Exanser International Company
Ahmed Talaat Abdulaziz	Chief Financial Officer	Financial Manager	Bachelor of Commerce	24 years in the field of financial management and accounting

\* Appointment of Eng. Mohammed Azzam Al-Shuwaier as an executive in the company (Executive) by the decision of the Board of Directors on 21/07/2022.


**3) Names of companies inside or outside the Kingdom in which the member of the company's board of directors is a member of its current and former boards of directors: Or from its directors:**

**a) For the session ending on 15/06/2022 (for the period: 1/1/2022 to 15/06/2022AD)**

Member Name	Names of companies in which a member of the Board of Directors is a member of their current boards of directors or of their directors	Inside the Kingdom / Outside the Kingdom	Legal entity (listed shareholding/unlisted shareholding/limited liability shareholding/..)	Names of companies in which a member of the Board of Directors is a member of their previous boards of directors or of their directors	Inside the Kingdom / Outside the Kingdom	Legal entity (Listed Shareholding/ Unlisted Shareholding/ Limited Liability/..)
Hatem Hamad Al-Suhaibani	Ayan Investment Company	Inside the Kingdom	Included contribution	A company Your father Investment & Logistics	Inside the Kingdom	Included contribution
Ahmed Mohammed Al-Arini				-	-	-
Abdullah Abdulaziz Al-Meshaal	Al Andalus Real Estate Company	Inside the Kingdom	Included contribution	-	-	-
Salman Mohammed Alsuhaibani	Aldrees Petroleum & Transport Services Company	Inside the Kingdom	Included contribution	-	-	-
Khalid Abdullah Al-Dhubaib	-	-	-	-	-	-
Hussam Yahya Alghrimel	Dhed Riyadh Company Ltd.	Inside the Kingdom	Limited Liability	-	-	-
Ali Saleh Alhumaidan	-	-	-	-	-	-
Suleiman Hamad Aljedaie	-	-	-	-	-	-

**b) For the course that started on 16/06/2022 (for the period: 16/6/2022 until 31/12/2022AD)**

Member Name	Names of companies in which a member of the Board of Directors is a member of their current boards of directors or of their directors	Inside the Kingdom / Outside the Kingdom	Legal entity (listed shareholding/unlisted shareholding/limited liability shareholding/..)	Names of companies in which a member of the Board of Directors is a member of their previous boards of directors or of their directors	Inside the Kingdom / Outside the Kingdom	Legal entity (Listed Shareholding/ Unlisted Shareholding/ Limited Liability/..)
Hatem Hamad Al-Suhaibani	Thiqa Car Services Company	Inside the Kingdom	Closed contribution	-	-	-
Ahmed Mohammed Al-Arini	-	-	-	-	-	-
Bader Hassan Al-Othman	Sultan's Food Company	Inside the Kingdom	Eveningof Listed Concern	-	-	-
Salman Mohammed Alsuhaibani	Aldrees Petroleum & Transport Services Company	Inside the Kingdom	Included contribution	-	-	-
Khalid Abdullah Al-Dhubaib	-	-	-	-	-	-
Ghassan Abdulrahman Alhaidari	-	-	-	-	-	-
Ali Saleh Alhumaidan	-	-	-	-	-	-
Suleiman Hamad Aljedaie	-	-	-	-	-	-

 **4) The composition of the Board of Directors and the classification of its members as follows:**  
Executive Board Member - Non-Executive Board Member - Independent Board Member.

**a) For the session ending on 15/06/2022 (for the period: 1/1/2022 to 15/06/2022AD)**

Member Name	Membership classification (executive - non-executive - independent)
Eng. Hatem Hamad Al-Suhaibani	independent
Mr. Ahmed Mohammed Al-Oraini	independent
Mr. Abdullah Abdulaziz Al-Meshaal	Non-Executive
Mr. Salman Mohammed Al-Suhaibani	independent
Mr. Khalid Abdullah Al-Dhubaib	independent
Eng. Hossam Yahya Al-Gharmil	Non-Executive
Mr. Ali Saleh Al-Humaidan	independent
Dr. Sulaiman Hamad Al-Jedaie	Executive



**a) For the course that started on 16/06/2022 (for the period: 16/06/2022 until 31/12/2022AD)**

Member Name	Membership classification (executive - non-executive - independent)
Eng. Hatem Hamad Al-Suhaibani	independent
Mr. Ahmed Mohammed Al-Oraini	independent
Mr. Bader Hassan Al-Othman	Non-Executive
Mr. Salman Mohammed Al-Suhaibani	independent
Mr. Khalid Abdullah Al-Dhubaib	independent
Eng. Ghassan Abdulrahman Al-Haidari	independent
Mr. Ali Saleh Al-Humaidan	independent
Dr. Sulaiman Hamad Al-Jedaie	Executive

5) The actions taken by the Board of Directors to inform its members, especially non-executives, of the shareholders' suggestions and observations regarding the Company and its performance.

The proposals and observations of the Company's shareholders, if any, are presented at the meeting of the Board and the Board Committees after the Board members are notified by phone or by e-mail.

6) A brief description of the committees' sisters and their tasks, namely: the Audit Committee, the Nomination Committee, the Remuneration Committee, and the Executive Committee for Investment, with the names of the committees, their chairmen and members, the number of their meetings, the dates of their convening, and the attendance data of the members of each meeting.

**(1) Audit Committee\*:**

For the period from 1/1/2022 AD to 15/06/2022 AD, to the end of the tenth session and chaired by Mr. Salman Mohammed Al-Suhaibani - Member of the Board of Directors, and the membership of Mr. Ahmed Muhammad Al-Oraini - Member of the Board of Directors, and the membership of Mr. Muhammad Azzam Al-Shuwaier - Member of the Committee from outside the Board, and it is specialized in assisting the committee in fulfilling its responsibilities. In particular, assisting in verifying the adequacy of the internal control system and implementing it effectively and providing any recommendations to the Board of Directors that would activate and develop the system in a way that achieves the purposes of the company and protects the interests of shareholders and investors with high efficiency and reasonable cost, and from this concept, the tasks of the Committee do not include carrying out any executive tasks or taking any decisions, but its tasks are limited to providing recommendations to the Board of Directors to take what it deems appropriate thereon. The Committee held (2) meetings during the fiscal year 2022 according to the following statement:

Member Name	Member Status	Seventeenth Meeting 29/03/2022PM	Eighteenth Meeting 22/05/2022	Number of Meetings
Salman Mohammed Alsuhaibani	Committee President	✓	✓	2
Ahmed Mohammed Al , Arini	member	✓	✓	2
Muhammad Azzam Alshweer	member	✓	✓	2

- Attendance is authenticity
- non-attendance

And for the period from 16/06/2022 AD until 31/12/2022 AD, for the beginning of the eleventh session, headed by Mr. Salman Mohammed Al-Suhaibani - Member of the Board of Directors, and the membership of Mr. Muhammad Hamad Al-Saleh - Member of the Committee from outside the Board, and the membership of Mr. Ghassan Abdul Rahman Al-Haidari - Member of the Board of Directors, and it is specialized in assisting the committee in fulfilling its responsibilities. In particular, assisting in verifying the adequacy of the internal control system and implementing it effectively and providing any recommendations to the Board of Directors that would activate and develop the system in order to achieve the purposes of the company and protect the interests of shareholders and investors with high efficiency and reasonable cost, and from this concept, the tasks of the Committee do not include carrying out any executive tasks or taking any decisions, but its tasks are limited to providing recommendations to the Board of Directors to take what it deems appropriate thereon. The Committee held (2) meetings during the fiscal year 2022 according to the following statement:

- Attendance is authenticity  
 non-attendance

Member Name	Member Status	Seventeenth Meeting 29/03/2022PM	Eighteenth Meeting 22/05/2022	Number of Meetings
Salman Mohammed Alsuhaibani	Committee President	✓	✓	2
Muhammad Hamad Alsaleh ** Ghassan	member	✓	✓	2
Abdulrahman Al-Haidari	member	✓	✓	2

\* The members of the Audit Committee were appointed at the Extraordinary General Assembly Meeting on 11/05/2022

\*\* Appointment of Board Member Mr. Ghassan Abdulrahman Al-Haidari as an alternative member of the Audit Committee to complete the vacant membership in the current session by the decision of the Board of Directors on 21/07/2022, provided that this appointment is presented at the nearest meeting of the Ordinary General Assembly.

#### \* Functions and scope of work of the Audit Committee:

The Audit Committee is responsible for monitoring the company's business and verifying the integrity and integrity of reports, financial statements and internal control systems, and the tasks of the committee include, in particular, the following:

1. Request appropriate documents, reports, clarifications and other information from the company's responsible executives .
2. Invite the company's responsible executives and employees to the meetings of the Committee to question them and to seek clarifications and explanations from them.
3. The use of experts, consultants and specialists from outside the company.
4. Perform any duties entrusted to them by the Board of Directors within the limits of the powers of the Audit Committee.
5. Conduct the annual review and evaluation of its bylaws and prepare recommendations to the Board of Directors regarding the amendment of part of it (if required).
6. Exercising its powers stipulated in the Corporate Governance Regulations and other executive regulations to achieve the proper performance of its tasks, and without conflict between the Committee and its work.
7. Dealing with the information available to the Committee as a result of its work in strict confidentiality.

8. Inform the Board of Directors of developments that affect its independence or conflict of interest related to the decisions - if any - which the Audit Committee conducts in accordance with its terms of reference and responsibilities in preparing an annual evaluation and review of the company that hinders the performance of its duties.

#### **\* Financial Reports:**

1. Study the interim and annual financial statements of the Company before presenting them to the Board of Directors and express its opinion and recommendation thereon, in order to ensure its integrity, fairness and transparency.
2. Provide technical opinion at the request of the Board of Directors on whether the Board of Directors' report and the Company's financial statements are fair, balanced and understandable and include information that allows shareholders and investors to evaluate the Company's financial position or position, performance, business model and strategy.
3. Study any important or unusual issues contained in the financial reports.
4. Thoroughly research any issues raised by the Company's Chief Financial Officer, his duties, the Company's compliance officer or the auditor.
5. Verify accounting estimates in material matters contained in financial reports.
6. Study the accounting policies followed in the company and provide an opinion and recommendation to the Board of Directors in this regard.

#### **\*Internal Audit:**

1. Study and review the company's internal and financial control and risk management systems.
2. Study the internal audit reports and follow up the implementation of corrective actions for the observations contained therein.
3. Control and supervise the performance and activities of the internal auditor and the internal audit department in the company, if any, to verify the availability of the necessary resources and their effectiveness in performing the work and tasks entrusted to them. If the company does not have an internal auditor, the committee should recommend to the board the need for his appointment.

#### **\*Audit**

1. Recommend to the Board of Directors the appointment and dismissal of auditors, determine their fees and evaluate their performance, after ensuring their independence and reviewing the scope of their work and the terms of their contract.
2. Verify the auditor's independence and position, and the effectiveness of the audit work, taking into account the relevant rules and standards.
3. Review the company's auditor's plan and work, verify that he does not submit technical or administrative work outside the scope of the audit work, and provide its views in this regard.
4. Answering the inquiries of the corporate auditor.
5. Study the auditor's reports and observations on the financial statements and follow up on what has been taken in this regard.

### \*Commitment Guarantee

1. Review the results of the reports of the regulatory authorities and verify that the company has taken the necessary measures in this regard.
2. Verify the company's compliance with the relevant laws, regulations, policies and instructions.
3. Review the contracts and transactions proposed to be conducted by the company with related parties, and submit what it deems appropriate in this regard to the Board of Directors.
4. Submit to the Board of Directors the issues it deems necessary to take action, and make recommendations on the steps that need to be taken.

### (2) Nomination and Nomination Committee:

For the period from 1/1/2022 AD to 15/06/2022AD, for the end of the tenth session, chaired by Mr. Ahmed Mohammed Al-Oraini - Vice Chairman of the Board of Directors, and the membership of Mr. Abdullah Abdulaziz Al-Meshaal - Member of the Board of Directors, and the membership of Mr. Ali Saleh Al-Humaidan - Member of the Board of Directors, The committee only two meetings for the fiscal year 20 22AD according to the following statement:

Member Name	Member Status	Seventh Meeting 21/02/2022	Eighth meeting 30/03/2022	Number of Meetings
Ahmed Mohammed Al-Arini	Committee President	✓	✓	2
Abdullah Abdulaziz Al-Meshaal	member	✓	✓	2
Ali Saleh Alhumaidan	member	✓	✓	2

Attendance is authenticity  non-attendance

And for the period from 16/06/2022 AD until 31/12/2022 AD, for the beginning of the eleventh session, headed by Mr. Ahmed Mohammed Al-Oraini - Vice Chairman of the Board of Directors, and the membership of Mr. Bader Hassan Al-Othman - Member of the Board of Directors, and the membership of Mr. Ali Saleh Al-Humaidan - Member of the Board of Directors, The committee did not hold meetings for the remainder of the fiscal year 2022, according to the following statement:

Member Name	Member Status	First meeting did not meet	Second meeting did not meet	Number of Meetings
Ahmed Mohammed Al-Arini	Committee President	-	-	0
Bader Hassan Al-Othman	member	-	-	0
Ali Saleh Alhumaidan	member	-	-	0

Attendance is authenticity  non-attendance

\* The members of the Nomination and Remuneration Committee were elected at the Board meeting on 20/06/2022

\* The Committee did not meet during the remainder of 2022.

### \* Functions and Functions of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee shall have the following competencies:

1. Prepare a clear policy for the remuneration of the members of the Board of Directors, committees emanating from the Board and the executive management, and submit it to the Board of Directors for consideration in preparation for approval by the General Assembly, taking into account in this policy the adoption of standards related to performance, disclosure, and verification of their implementation.
2. Clarify the relationship between the bonuses granted and the applicable remuneration policy, and indicate any material deviation from this policy.
3. Periodically review the remuneration policy, and evaluate its effectiveness in achieving the desired objectives .
4. Recommending to the Board of Directors the remuneration of the members of the Board of Directors, its committees and senior executives of the company in accordance with the approved policy, reviewing the employment and employment contract of the CEO or General Manager and the annual financial reward plans for employees in the subsidiaries and in accordance with the approved policy of those companies, and submitting the recommendation to the Board of Directors.
5. Propose clear policies and criteria for membership in the Board of Directors and executive management.
6. Recommending to the Board of Directors the nomination and re-nomination of its members in accordance with the approved policies and standards, taking into account that no person has previously been convicted of a crime involving moral turpitude or dishonesty shall be nominated.
7. Prepare a description of the capabilities and qualifications required for membership of the Board of Directors and filling executive management positions.
8. Determine the time that the member must allocate for the work of the Board of Directors.
9. Annual review of the necessary needs of appropriate skills for board membership and executive management positions.
10. Review the structure of the Board of Directors and Executive Management and make recommendations regarding changes that can be made.
11. Ensure on an annual basis the independence of independent members, and the absence of any conflict of interest if the member is a member of the Board of Directors of another company.
12. Develop job descriptions for executive members, non-executive members, independent members, members of executive management and senior executives.
13. Establish special procedures in the event of a vacancy in the position of a member of the Board of Directors or senior executives.
14. Identify the weaknesses and strengths of the Board of Directors, and propose solutions to address them in accordance with the interest of the company.

### (3) Executive and Investment Committee\*:

For the period from 1/1/2022 AD to 15/06/2022AD, to the end of the tenth session and chaired by Eng. Hatem Hamad Al-Suhaibani - Chairman of the Board of Directors, and the membership of Dr. Sulaiman Hamad Al-Jedaie - CEO and member of the Board of Directors, and Mr. Khalid Abdullah Al-Dhubaib - Member of the Board of Directors, and Mr. Hossam Yahya Al-Gharaimel - Member of the Board of Directors, and the committees held only one meeting for the fiscal year 2022AD, according to the following statement:

Member Name	Member Status	Tenth meeting 20/09/2021	Number of Meetings	Attendance Rate
Hatem Hamad Al-Suhaibani	Committee President	✓	1	100%
Khalid Abdullah Al-Dhubaib	member	✓	1	100%
Hussam Yahya Alghrimel	member	✓	1	100%
Suleiman Hamad Aljedaie	member	✓	1	100%

Attendance is authenticity  non-attendance

For the period from 16/06/2022 AD until 31/12/2022 AD, for the beginning of the eleventh session, chaired by Eng. Hatem Hamad Al-Suhaibani - Chairman of the Board of Directors, and the membership of Dr. Sulaiman Hamad Al-Jedaie - CEO and member of the Board of Directors, and Mr. / Khalid Abdullah Al-Dhubaib - Member of the Board of Directors, the committee held only one meeting for the fiscal year 2022 according to the following statement:

Member Name	Member Status	First meeting 07/08/2022	Number of Meetings	Attendance Rate
Hatem Hamad Al-Suhaibani	Committee President	✓	1	100%
Khalid Abdullah Al-Dhubaib	member	✓	1	100%
Suleiman Hamad Aljedaie	member	✓	1	100%


\* The members of the Executive and Investment Committee were appointed at the Board meeting on 20/06/2022

#### \* Powers and responsibilities of the Executive and Investment Committee


1. The Investment Executive Committee is responsible for overseeing the executive decision-making process and represents the role of the supervisory board in the periods between meetings of the Board of Directors.
2. The Committee shall discuss and take decisions on topics that need to take urgent decisions in emergency events within the limits of the powers granted to it by the Board of Directors.
3. Receiving reports from the Department regarding legal issues and lawsuits of relative importance to the company.
4. With regard to the company's strategy and objectives, the Committee shall:
  - Review the company's strategic planning procedures and processes in cooperation with the CEO.
  - Ensure that the company's strategic plans have been translated into actual actions aimed at achieving the company's objectives.

- Review the CEO's recommendations regarding the allocation of the Company's resources aimed at achieving alignment between the Company's strategic plans and its long-term operational objectives.
  - Periodic review of the company's strategic plans and operational objectives to ensure their compatibility with the company's mission and objectives.
  - Review the marketing and sales strategy and recommend the required adjustments before approving this strategy.
  - The Committee reviews and prepares recommendations to the Board of Directors for strategic decisions related to operational priorities, including expansion into new markets and countries or exit from existing markets and countries.
5. With regard to the company's financial planning and dividend policy, the Committee shall :
    - Prepare and review recommendations to the Board of Directors related to annual and long-term financial objectives and strategies, as well as associated performance indicators.
    - Prepare and review the recommendations submitted to the Board of Directors related to the Company's dividend policy and how to implement it.
    - Periodic review of actual capital expenditures and review them with budgets with advance extensions. The Committee reviews and prepares recommendations to the Board of Directors regarding strategic decisions related to opportunities for the company aimed at improving the quality of products and services provided by the company and rationalizing the costs related to them.
  6. Study and advise the Board on proposed mergers and acquisitions, increase or decrease the capital of the company.
  7. Setting policies, procedures, strategies and investment programs for the company and recommending them to the Board of Directors for approval, including policies and guidelines related to diversifying investments, investing in stocks, bonds, currencies... etc) and its limits, and prohibited investments.
  8. Preparing a diversification plan for investments commensurate with the needs of the company and the degree of acceptable risk and recommending it to the Board of Directors for approval.
  9. Recommending to the Board of Directors regarding the approval of investment and reinvestment of the Company's funds, and the Committee may delegate investment operations to the Company's employees and to external investment managers.
  10. Study and advise the Board on proposed mergers and acquisitions and the like.
  11. Review the Company's capital plan and study and make recommendations to the Board on significant financial policies and matters related to the Company's financing, including dividend policy, share buyback program, issuance or disposal of debt securities, etc.
  12. Monitor the management of the company's funds by reviewing the reports of the management and investment managers advisors , and discussing them during the meetings of the Committee.
  13. Evaluate the investment performance and portfolios of the company by comparing the actual return with the expected returns, and the returns of other companies selected by the Committee or the Board of Directors from time to time. This assessment will take into account compliance with investment policies , guidelines and risk levels.
  14. Review all investment transactions that require the approval of the Board of Directors and recommend them to the Board.

15. Study and evaluate potential investments, determine the most appropriate type of investment for the company, and recommend it to the Board.
16. Review the Company's important financial matters, such as matters related to the Company's capital, the Company's credit rating, cash flows, borrowing activities, and investment deposits, in cooperation with the Audit Committee.
17. Carry out any other matters assigned by the Board of Directors to the Committee.

 **7) The means relied upon by the Board of Directors in evaluating its performance and the performance of its committees and members, and the external party that carried out the evaluation and its relationship with the Company, if any:**

During the year 2022AD, no accreditation method adopted by the Board of Directors was applied in evaluating its performance and the performance of its committees and members from any external party.

 **8) Disclosure of the remuneration of the members of the Board of Directors and the Executive Management in accordance with what is stipulated in Article Ninety-Three of the Corporate Governance Regulations.**

**1. Remuneration Policy of Board Members and Executive Management in the Company:**

The remuneration policy of the Board of Directors, its committees and the executive management of the Board of Directors of the Saudi Industrial Exports Company has been prepared in order to comply with the Corporate Governance Regulations issued by the Board of the Capital Market Authority under Resolution No. (8-16-2017) dated 16/05/1438H corresponding to 13/02/2017G, which stipulated that the Nomination and Remuneration Committee shall prepare a clear policy for the remuneration of the members of the Board of Directors, the committees emanating from the Board and the Executive Management and submit it to the Board of Directors for consideration in preparation for consideration. for adoption by the General Assembly.

**Objectives of the document:**

This policy aims to:

1. Determine clear criteria for the remuneration of the members of the Board of Directors, its committees and senior executives in light of the requirements of the Company's Articles of Association and the laws and regulations of the Capital Market Authority.
2. The policy aims to attract individuals with a degree of competence, ability and talent to serve on the Board of Directors and Executive Committees by adopting plans and programs that stimulate rewards and are related to performance, which contributes to improving the company's performance, achieving the company's performance and achieving the interests of its shareholders.

**General criteria for remuneration:**

The Nomination and Remuneration Committee shall be responsible for recommending to the Board the remuneration of the members of the Board, members of committees and senior executives of the Company in accordance with the approved criteria as follows:

1. The rewards should be commensurate with the company's activity, strategy, objectives and skills necessary to manage it.



2. Consider linking the variable part of rewards to long-term performance.
3. The company takes into account the consistency of remuneration with its strategy and objectives and with the size, nature and degree of risk.
4. The company takes into account the practices of other companies prevailing in the labor market in determining remuneration while avoiding any unjustified rise in remuneration that may result.
5. Remuneration is determined based on the level of the job, the tasks and responsibilities assigned to the incumbent, academic qualifications, work experience, skills and level of performance.
6. The reward should be reasonably sufficient to attract, motivate and retain appropriate competence and experience.
7. The remuneration of the members of the Board of Directors shall be determined to reflect the extent of the member's experience, his terms of reference, the tasks entrusted to him, the number of sessions prohibited by him and other competitions.
8. The payment or refund of the remuneration shall be suspended if it is found that it was decided based on inaccurate information provided by the member of the Board of Directors or the Executive Management in order to prevent the exploitation of the employment status to obtain undue remuneration.
9. In the event of developing a program to grant shares in the company to the executive management and its employees, whether it is a new issue or shares purchased by the company, this shall be done under the supervision of the Nomination and Remuneration Committee and in accordance with the company's articles of association and the relevant laws and regulations of the Capital Market Authority, and in accordance with the plan to grant shares approved by the extraordinary general assembly.

### **Remuneration of the members of the Board of Directors:**

1. The remuneration of the members of the Board of Directors of the Saudi Industrial Exports Company shall consist of the following:
  - Certain amount
  - Or instead of attending sessions
  - or expense allowance
  - Or a percentage of profits

Two or more of these benefits may be combined and not exceeding what is stipulated in the Companies Law and the Company's Articles of Association in accordance with the details of the remuneration of the members of the Board of Directors and its committees included in this policy and any amendments that occur later to be approved in accordance with the Law.

2. This remuneration may be of varying amount and in the light of a policy issued by the Nomination and Remuneration Committee and decided by the General Assembly, and the annual report of the Board of Directors to the General Assembly of Shareholders shall include a statement of the advantages and shall also include a statement of what the members of the Board have received as workers, administrators, or for technical, administrative or consulting work (if any). It should also include a statement of the number of meetings of the Council and the number of meetings attended by each member from the date of the last meeting of the General Assembly.

3. In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, the provisions of the Companies Law, the relevant regulations and the Company's Articles of Association shall be observed, provided that the total financial remuneration and benefits received by one member of the Board of Directors in all cases shall not exceed (500.000) five hundred thousand Saudi Riyals annually.

#### **Remuneration of Committee Members:**

1. The Board of Directors, the membership remuneration of its committees emanating from it, attendance allowances and other entitlements shall be determined and approved upon the recommendation of the Nomination and Remuneration Committee.
2. Attendance allowance for meetings and other benefits as described in this policy shall be paid in accordance with the details of the remuneration of the members of the Board of Directors, its committees and the Secretary of the Board.

#### **Executive Management Remuneration:**

1. The Nomination and Remuneration Committee shall review and approve the salary scale determined for all employees, senior executives, incentive program and plans on an ongoing basis, based on a recommendation from the executive management.
  - Basic salary (paid at the end of each calendar month and on a monthly basis) and allowances including, but not limited to, housing allowance, transportation allowance, education allowance for children, and telephone allowance.
  - An annual remuneration for the company's employees linked to the achievement of the annual objectives approved by the Nomination and Remuneration Committee and the Board of Directors in accordance with the annual evaluation carried out in this regard.
  - Short-term incentive plans associated with exceptional performance and long-term incentive plans such as stock options programs (if any) benefits including but not limited to, annual leave, annual travel tickets and end of service gratuity according to the labor system and human resources policy approved by the company.
2. Plans and programs for the remuneration of senior executives are approved by the Nomination and Remuneration Committee.
3. The CEO of the Company shall implement the remuneration policy for the Company's employees and senior executives in light of the plans, programs and general guidelines approved by the Committee.

#### **Additional determinants of bonuses and method of disbursement:**

1. The members of the Board of Directors may not vote on the remuneration item of the members of the Board of Directors at the General Assembly Meeting of Shareholders.
2. The Company discloses the remuneration of the Board members, committees and executives in the annual report of the Board of Directors in accordance with the rules and directives issued under the Companies Law and the regulations of the Capital Market Authority and their executive regulations.
3. The member shall be entitled to the remuneration as of the date of joining the Board or the Committee and in accordance with the term of his membership.
4. The procedures for disbursing remuneration for the members of the Board of Directors and committees are prepared by the Secretary of the Board, provided that the disbursement order is approved by the CEO of the company.

5. The allowance for attending the meetings of the Board, the remuneration of the committees and the allowance for attending the meetings of the committees shall be paid within a maximum of one month of the meeting. The annual remuneration of the Board is paid in full after the end of the first year of the Board's session.

## **Statement of the details of the remuneration of the members of the Board of Directors and its committees:**

### **1. Members of the Board of Directors:**

- It is determined annually not to exceed 500 thousand riyals in accordance with the Companies Law and is due provided that the member attends 70% of the meetings of the Board of Directors.
- Additional allowance (travel and transportation) for those from outside the city of the meeting place (Riyadh) according to the actual expense.

### **2. Committee Members:**

- An annual remuneration of 100.000 hundred thousand riyals for each member of the committee from within the Council and is due to the member, provided that the member attends 70% of the meetings of the committee.
- An annual remuneration of 50.000 fifty thousand riyals for each committee member from outside the Board, and it is due to the member, provided that the member attends 70% of the committee's meetings.
- An annual remuneration of 50.000 five thousand riyals to the secretary of the board of directors.
- Allowance for attending the meetings of the Board of Directors and the committees emanating from the Board for all members of the Board and members of the committees is 3 000 riyals one thousand riyals for each member for each meeting.

### **3. Reward Adjustment:**

- The amount of the annual remuneration of a member of the Board of Directors may be reviewed from one period to another based on a recommendation from the Nomination and Remuneration Committee in light of the variables related to performance, and then the approval of the General Assembly of Shareholders is obtained.
- The amount of the annual remuneration of a member of the Board of Directors may be passed from one period to another upon the recommendation of the Remuneration and Nomination Committee in light of the variables related to performance, and then the approval of the General Assembly of Shareholders is obtained.
- The meeting attendance allowance shall be paid after each meeting.
- The remuneration of the members of the committees and the secretary of the Board shall be paid at the beginning of each calendar year, and in the event of the termination of membership or resignation, they shall be paid for the remaining period of the year.

**Remuneration of Board members, committees and senior executives: for the period from 1/1/2022 until the end of the Board session on 15/06/2022 \***

	Fixed Rewards							Variable Rewards					End of Service Benefits	Total	Expense allowance	
	Certain amount	Allowance for attending meetings of the Council	Total allowance for attending committee sessions	In-kind benefits	A statement of what the members of the Council received as workers or administrators or what they received for technical or administrative work or consulting	Remuneration of the Chairman of the Board, Managing Director or Secretary if he is a member	Total	Percentage of profits	Reward patrol	Short-term incentive plans	Long-term incentive plans	Awarded shares (value entered)				Total
<b>First: Independent Members</b>																
Hatem Hamad Al-Suhaibani	-	3,000	-	-	-	-	3,000	-	45,480.0	-	-	-	45,480.0	-	48,480.00	-
Salman Mohammed Alsuhaibani	-	3,000	6,000	-	-	-	9,000	-	45,479.45	-	-	-	45,479.45	-	54,479.45	-
Khalid Abdullah Al-Dhubaib	-	3,000	-	-	-	-	3,000	-	45,480.0	-	-	-	45,480.0	-	48,480.00	-
Ali Saleh Alhumaidan	-	3,000	6,000	-	-	-	9,000	-	45,479.45	-	-	-	45,479.45	-	54,479.45	-
Ahmed Mohammed Al-Arini	-	3,000	12,000	-	-	-	15,000	-	45,479.45	-	-	-	45,479.45	-	60,479.45	-
<b>Total</b>	-	15,000	24,000	-	-	-	39,000	-	227,398.35	-	-	-	227,398.35	-	266,398.35	-
<b>Second: Non-Executive Members</b>																
Abdullah Abdulaziz Al-Meshaal	-	3,000	6,000	-	-	-	9,000	-	45,479.45	-	-	-	45,479.45	-	54,479.45	-
Hussam Yahya Alghrimel	-	-	-	-	-	-	-	-	45,480.0	-	-	-	45,480.0	-	45,480.00	-
<b>Total</b>	-	3,000	6,000	-	-	-	9,000	-	90,959.45	-	-	-	90,959.45	-	99,959.45	-
<b>Third: Executive Members</b>																
Suleiman Hamad Aljedaie	-	3,000	-	-	-	-	3,000	-	45,480.0	-	-	-	45,480.0	-	48,480.00	-
<b>Total</b>	-	3,000	-	-	-	-	3,000	-	45,480.0	-	-	-	45,480.0	-	48,480.00	-

## Senior Executive Remuneration

	Fixed Rewards					Variable Rewards					End of service gratuity	Total	Expense allowance
	Salaries	Allowances	In-kind benefits	Total	Periodic bonuses	Earnings	Short-term incentive plans	Long-term incentive plans	Awarded shares (value entered)	Total			
Salaries and bonuses of the top five senior executives (including CEO and CFO)	546,842.63	191,394.92	-	738,237.56	-	-	-	-	-	-	-	738,237.56	-

## Remuneration of Committee Members

	Fixed remuneration (excluding session attendance)	Allowance for attending sessions	Total
<b>Audit Committee Members</b>			
Salman Mohammed Alsuhaibani	45,479.45	6,000	51,479.45
Ahmed Mohammed Al-Arini	45,479.45	6,000	51,479.45
Muhammad Azzam Alshweer	22,739.7	6,000	28,739.70
<b>Total</b>	<b>113,698.60</b>	<b>18,000</b>	<b>131,698.60</b>
<b>Members of the Nomination and Remuneration Committee</b>			
Ahmed Mohammed Al-Arini	0,00	6,000	6,000
Abdullah Abdulaziz Al-Meshaal	45,479.5	6,000	51,479.45
Ali Saleh Alhumaidan	45,479.5	6,000	51,479.45
<b>Total</b>	<b>90,958.90</b>	<b>18,000</b>	<b>108,958.90</b>
<b>Members Executive and Investment Committee</b>			
Hatem Hamad Al-Suhaibani	45,480.0	0,00	0,00
Khalid Abdullah Al-Dhubaib	45,480.0	0,00	0,00
Hussam Yahya AlghariMel	45,480.0	0,00	0,00
Suleiman Hamad Aljedaie	45,480.0	0,00	0,00
<b>Total</b>	<b>181,920.00</b>	<b>0,00</b>	<b>181,920.00</b>

**Remuneration of members of the Board of Directors, committees and senior executives: for the period from the beginning of the Board session on 16/06/2022 until the end of the year on 31/12/2022**

	Fixed Rewards							Variable Rewards					End of Service Benefits	Total	Expense allowance	
	Certain amount	Allowance for attending meetings of the Council	Total allowance for attending committee sessions	In-kind benefits	A statement of what the members of the Council received as workers or administrators or what they received for technical or administrative work or consulting	Remuneration of the Chairman of the Board, Managing Director or Secretary if he is a member	Total	Percentage of profits	Reward patrol	Short-term incentive plans	Long-term incentive plans	Awarded shares (value entered)				Total
<b>First: Independent Members</b>																
Hatem Hamad Al-Suhaibani	-	6,000	3,000	-	-	-	9,000	-	54,520.55	-	-	-	54,520.55	-	63,520.55	-
Salman Mohammed Alsuhaibani	-	6,000	6,000	-	-	-	12,000	-	54,520.55	-	-	-	54,520.55	-	66,520.55	-
Khalid Abdullah Al-Dhubaib	-	3,000	3,000	-	-	-	6,000	-	54,520.55	-	-	-	54,520.55	-	60,520.55	-
Ali Saleh Alhumaidean	-	6,000	-	-	-	-	6,000	-	54,520.55	-	-	-	54,520.55	-	60,520.55	-
Ahmed Mohammed Al-Arini	-	6,000	-	-	-	-	6,000	-	54,520.55	-	-	-	54,520.55	-	60,520.55	-
Ghassan Abdulrahman Alhaidari	-	6,000	6,000	-	-	-	12,000	-	54,520.55	-	-	-	54,520.55	-	66,520.55	-
<b>Total</b>	-	<b>33,000</b>	<b>18,000</b>	-	-	-	<b>51,000</b>	-	<b>327,123.30</b>	-	-	-	<b>327,123.30</b>	-	<b>378,123.30</b>	-
<b>Second: Non-Executive Members</b>																
Bader Hassan Al-Othman	-	6,000	-	-	-	-	6,000	-	54,520.55	-	-	-	54,520.55	-	60,520.55	-
<b>Total</b>	-	<b>6,000</b>	-	-	-	-	<b>6,000</b>	-	<b>54,520.55</b>	-	-	-	<b>54,520.55</b>	-	<b>60,520.55</b>	-
<b>Third: Executive Members</b>																
Suleiman Hamad Aljedaie	-	6,000	3,000	-	-	-	9,000	-	54,520.55	-	-	-	54,520.55	-	63,520.55	-
<b>Total</b>	-	<b>6,000</b>	<b>3,000</b>	-	-	-	<b>9,000</b>	-	<b>54,520.55</b>	-	-	-	<b>54,520.55</b>	-	<b>63,520.55</b>	-


## Senior Executive Remuneration

	Fixed Rewards					Variable Rewards					End of service gratuity	Total	Expense allowance
	Salaries	Allowances	In-kind benefits	Total	Periodic bonuses	Earnings	Short-term incentive plans	Long-term incentive plans	Awarded shares (value entered)	Total			
Salaries and bonuses of the top five senior executives (including CEO and CFO)	1,021,579.13	357,552.69	-	1,379,131.82	-	-	-	-	-	-	-	1,379,131.82	-

## Remuneration of Committee Members

	Fixed remuneration (excluding session attendance)	Allowance for attending sessions	Total
<b>Audit Committee Members</b>			
Salman Mohammed Alsuhaibani	54,520.55	6,000	60,520.55
Muhammad Hamad Alsaleh	27,085.62	6,000	33,085.62
Ghassan Abdulrahman Alhaidari	54,520.55	6,000	60,520.55
Total	136,126.72	18,000	154,126.72
<b>Members of the Nomination and Remuneration Committee</b>			
Ahmed Mohammed Al-Arini	54,520.55	0	54,520.55
Bader Hassan Al-Othman	54,520.55	0	54,520.55
Ali Saleh Alhumaidan	54,520.55	0	54,520.55
Total	163,561.65	0,00	163,561.65
<b>أعضاء اللجنة التنفيذية والاستثمار</b>			
Hatem Hamad Al-Suhaibani	54,520.55	3,000	57,520.55
Khalid Abdullah Al-Dhubaib	54,520.55	3,000	57,520.55
Suleiman Hamad Aljedaie	54,520.55	3,000	57,520.55
Total	163,561.65	9,000	172,561.65

\* All of the above in the remuneration of the members of the Board of Directors and the executive management does not imply any material deviation from the approved policies.

 9) Any penalty, penalty, precautionary measure, or precautionary restriction imposed on the company by the Authority or by any supervisory, regulatory or judicial authority, indicating the reasons for the violation, the signatory party, and ways to remedy it and avoid its occurrence in the future:

There is no penalty, penalty, precautionary measure, or precautionary restriction imposed on the Company by the Authority or by any supervisory, regulatory or judicial authority.


 10) Results of the annual review of the effectiveness of internal control procedures:

The Company's three-member Audit Committee is primarily concerned with examining periodic reports related to internal control procedures by the internal auditor.


Several periodic audits have been developed and implemented that ensure the accuracy and effectiveness of performance and quality, in addition to the Committee's contribution to reviewing the interim and final financial statements and submitting a recommendation thereon to the Board of Directors.

The Committee also coordinates the work of external regulators. The Audit Committee reviewed the reports submitted on the Company's business.

Thus, the Committee considers the adequacy of the internal control system in the company through periodic follow-up with the internal auditor of the company from time to time.

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

The Audit Committee recommends the appointment of an internal auditor for the company during the year 2023 in order to raise the efficiency of the company's internal control.

 12) The recommendations of the Audit Committee that contradict the decisions of the Board of Directors, or which the Board refused to take into account regarding the appointment and dismissal of the Company's auditor, the determination of his fees, the evaluation of his performance or the appointment of the internal auditor, the justifications for such recommendations, and the reasons for not taking them into account.

No recommendation was made by the Audit Committee opposing the decisions of the Board of Directors or was rejected by the Board.

 13) Social Corporate Contribution:

There are no social contributions to the company during the year 2022AD.





14) A statement of the dates of the general assemblies of shareholders held during the fiscal year and the names of the members of the board of directors present for these assemblies.

The tenth session of the Board of Directors ended on: 15/06/2022

M	Name	Attendance Record	
		Extraordinary General Assembly Meeting (Ninth) 15/02/20 22M	Extraordinary General Assembly Meeting (Tenth) 11/05/2022
1	Hatem Hamad Al-Suhaibani	✓	✓
2	Ahmed Mohammed Al-Arini	✓	✓
3	Abdullah Abdulaziz Al-Meshaal	✓	✓
4	Salman Mohammed Alsuhaibani	✓	✓
5	Ali Saleh Alhumaidan	✓	✓
6	Khalid Abdullah Al-Dhubaib	✓	✓
7	Hussam Yahya Alghrimel	✓	✓
8	Suleiman Hamad Aljedaie	✓	✓

Attendance is authenticity  non-attendance



15) The main activity of the company:

Marketing and export of national industrial and other products, mining products, petroleum and its branches, manufacturing industries and their branches according to industrial licenses, electricity, gas and water and their branches, construction, building, transportation, storage, cooling, financial services, business and other services, trade, information technology, security and safety inside and outside the Kingdom of Saudi Arabia for the account of the company or for the account of others, re-export, barter and import For its own account or for the account of others, providing marketing and export services to Saudi factories and companies, entering into supply contracts and exporting national products abroad, and it may carry out activities complementary to its purposes, including commercial agencies. The company carries out its activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.

**Describe the activity of "exports" subsidiaries.**

**1. Sara Medical Supplies Factory \*:**

It was purchased on 03/02/2016 with a capital of 3,467,416 riyals and an ownership rate of (100%) located in the third industrial city in Riyadh and its activity is represented in the production of medical, laboratory and plastic disposable supplies, a feeding unit, lollipops, plastic baby supplies, a unit of solutions, eye drops, eye washing, glasses, creams and medicines.

\* The Board of Directors issued a resolution on 11/08/2022 to assign and sell the factory's assets.

## 2. Saudi Industrial Exports Co. (UAE):

It is a Saudi company under Commercial Registration No. 1473310 and ownership percentage (100%), and it is a branch of a Gulf company, established on 24/12/2019 and its headquarters are located in Dubai - United Arab Emirates.

### 16) A description of the company's most important plans and decisions, future expectations and risks:

The company's philosophy and strategy is based on reaching the best financial results by designing solutions that suit the aspirations of our customers, which requires the development of our internal processes and the relentless pursuit of learning and growth.

Our focus in dealing with customers will be on increasing reliability in international transactions, finding a foothold in new markets, targeting a larger customer base, and focusing on creating higher customer value from our services.

### **Company Values**

The company has a set of solid values inspired by deep Arab ethics, and on the basis of these values, all our dealings are carried out between the company's employees, with our customers and with the communities in which we operate:

- Presence: To be ready to meet others and support their growth and development wherever they are and at any time
- Merit: To be worthy of the trust of everyone who placed his trust in us and employ all our resources and expertise in order to empower them and deliver the highest levels of value to them.
- Solidarity: To complement each other and apply the concept of shared success by finding what others need for the development, growth and progress of others.
- Harmony: To understand and understand the differences of others and their ways of dealing and work to find compromise solutions that will satisfy all parties
- Persistence: To always believe in the possibility of overcoming difficulties whatever they may be and to continuously strive towards mastery in everything we offer.
- Progress: To ensure that we continue to grow and move forward based on our belief that it is the only destination in the business world.

### **Strengths and competitive advantages of the company.**

The company enjoys a number of competitive advantages, including:

#### **Sufficient experience in the field of work:**

The Saudi Industrial Exports Company is the first company specialized in exporting national products to various countries of the world, which supports its experience in the field of export and dealing with customers professionally, and the company's management team is considered one of the pioneers of expertise in the field of business management in the Saudi market. The Saudi Industrial Exports Company supports national cadres and attracts scientific and practical expertise in this field. The company is interested in providing a number of training courses and workshops for ACTSAB Targeted professional skills and experience to develop the environment and work.

## Diversity of services, products and markets

With the increasing number of Saudi factories and products that are manufactured in the Saudi market and keeping pace with the Kingdom's Vision 2030, an increase in export orders for national products has been observed, and accordingly, the Saudi Industrial Export Company, with its deep experience in its field and its foreign relations with business partners, facilitates the export process for all national products in various countries of the world while taking into account the regulations And local and international laws related to international trade and work to penetrate new markets and ensure the quality of exported products and their suitability to the imported markets through the arms of the company globally, whether as representative offices or service offices.

### 17) Information related to the risks faced by the Company and the policy of managing and monitoring these risks:

The company has contracted with several companies specialized in providing programs and applications to measure the risks of commercial entities, and linking several vital databases to the Saudi economy for the purpose of collecting and analyzing data and producing reliable and updated commercial and credit information, as it provides the company with good financial and credit to avoid all risks that the company may face during its business operations.

The risk assessment process is carried out continuously at the strategic level by the executive management and the Board of Directors, where the relevant procedures are followed up periodically and continuously in order to deal with them and take the necessary measures and preventive measures to prevent or reduce these risks, depending on the existence of adequate bank guarantees in the company's commercial transactions.

Based on the previous approval of the Board of Directors of the allocation policies, the Board continuously reviews the company's policies related to risk management to ensure the implementation of the approved policies and programs in order to reduce the risks that the company may face, especially with regard to export operations by obtaining bank guarantees approved by Saudi banks.

As for currency risks, there are no material risks, as the company's transactions are in Saudi riyals and US dollars, and all sales of the company are carried out through bank guarantees or cash.

### 18) Business results for the last five financial years:-

#### Business results for the last five years:

Statement	2022	2021	2020	2019	2018
Revenue	267	15,791	36,635	80,578	118.271
Revenue costs	23	13,772	(35,029)	(83.004)	(116.911)
Total Profit	244	2,019	1,607	(2.426)	1.360
Net Profit (Loss)	(20,977)	(14,774)	(13,181)	12.652	6.426

## Assets and liabilities for the last five years:

Statement	2022	2021	2020	2019	2018
Current Assets	168,100	19,976	35,171	52.857	64.972
Non-current assets	592	4,175	4,789	10.277	11.799
<b>Total Assets</b>	<b>168,692</b>	<b>24,151</b>	<b>39,960</b>	<b>63.134</b>	<b>76.771</b>
Current Liabilities	8,325	10,139	11,168	7.719	8.842
Non-current liabilities	160,367	14,012	1,056	1.230	0.474
<b>Total Liabilities</b>	<b>168,692</b>	<b>24,151</b>	<b>12,224</b>	<b>8.949</b>	<b>9.316</b>

## 19) Geographical analysis of the total revenues of the company and its subsidiaries:

Sunnah	Geographical analysis of the company's total revenues						
	Total Revenue	Local Markets			Asia	Africa	Total
2022 <sub>p</sub>	266	266			0	0	266

## 20) Clarify the substantial differences in operational results:

Statement	2022	2021	Changes + or -	Percentage change
Sales/Revenue	266	15,791	(15,525)	-98.32%
Cost of Sales/The Revenue	23	(13,772)	(13,749)	-99.83%
<b>Total Profit</b>	<b>244</b>	<b>2,019</b>	<b>(1,775)</b>	<b>-87.91%</b>
Operating Income - Other	4,797	1,954	2,843	145.50%
Operating Expenses - Other	(26,018)	(18,747)	7,271	38.78%
<b>Operating profit (loss)</b>	<b>(20,977)</b>	<b>(14,774)</b>	<b>6,203</b>	<b>41.99%</b>

The reason for the increase in the net loss during the current year 2022 compared to the previous year 2021 is due to the decrease in sales, which is currently underway after the completion of the capital increase by the end of the second quarter of 2022 to raise it through contracts concluded with customers, which will show its impact during the next year, God willing. In addition, the company benefited from the value-added tax initiative for the year 2022, as it obtained an exemption from fines of 18.6 million riyals. The value of the tax dispute will be settled by 6.6 million riyals, which had an impact on the increase in administrative and general expenses compared to the previous year 2021.

## 21) Clarification of the difference from accounting standards:

The company's financial statements were prepared during the fiscal year ending on 31/12/2022 in accordance with the international accounting standards IFRS recognized in the Kingdom of Saudi Arabia issued by the Saudi Organization for Certified Public Accountants.

## 22) Subsidiaries:

Affiliate Name	Capital	The percentage of the company's ownership in it	Main activity	The country is the main place of its operations	Countries of Incorporation
Sara Medical Supplies Factory *	3,467,416 SAR	100%	Production of disposable medical, laboratory and plastic supplies, feeding unit, lollipops, plastic baby supplies, solution unit, eye drops, eye washes, glasses, creams and medicines.	Saudi Arabia	Saudi Arabia
Branch of Saudi Industrial Exports Company (UAE)	-	100%	General Trading	U.A.E	U.A.E

\* A resolution was issued \* The Board of Directors resolution was issued on: 11/08/2022AD to assign and sell the assets of the factory.

## 23) Shares and debt instruments issued to each subsidiary:

The company does not have subsidiaries to issue shares or debt instruments .

## 24) The Company's Dividend Policy:

Article (49) of the Company's Articles of Association states: "The company's annual net profits shall be distributed after deducting all general expenses and other costs" as follows:

- (10%) of the net profits shall be set aside to form a statutory reserve, and the Ordinary General Assembly may suspend this retainer when the said reserve reaches (30%) of the paid-up capital.
- The Ordinary General Assembly may, upon the proposal of the Board of Directors, set aside a percentage not exceeding (20%) of the net profits to form an agreed reserve and allocate it for a specific purpose or purposes.
- A down payment equivalent to at least (5%) of the paid-up capital shall then be distributed to the shareholders.
- Subject to the provisions of Article (76) of the Companies Law, after the foregoing, a percentage not exceeding (5%) of the remainder shall be allocated as remuneration to the members of the Board of Directors, with a maximum limit of (500,000) Five Hundred Thousand Saudi Riyals for each member for his membership in the Board of Directors.
- The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard, and the resolution shall indicate the maturity date and the date of distribution, and the eligibility for dividends shall be for the shareholders registered in the company's records at the end of the day specified for maturity.
- The Company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis after the General Assembly of the Company authorizes the Board to distribute interim dividends by

virtue of a resolution renewed annually.

- g. The remainder is then distributed to the shareholders as an additional share in the profits or transferred to the retained earnings account .
- The Board of Directors proposes not to distribute dividends for the fiscal year ending December 31 2022.

#### 25) Interests of persons in the company's shares:

During the fiscal year ending on 31/12/2022, there is no interest in the class of shares entitled to vote for any persons.

#### 26) Interests and rights of the members of the Board of Directors and senior executives in the company's shares:

Shares of the members of the Board of Directors, senior executives and their spouses and minor children (tenth session) from 01/01/2022 to 15/06/2022.

A description of any interest of directors, senior executives and their spouses and minor children in the shares or debt instruments of the company or any of its subsidiaries							
Sequence	The name of the person to whom the interest belongs	on 2022/01/01		on /06/152022		Net Change	Proportion Change
		Number of shares	Debt instruments	Number of shares	Debt instruments		
1	Hatem Hamad Al , Suhaibani	27	There isn't any	27	There isn't any	There isn't any	00%
2	Ahmed Mohammed Al , Arini	0	There isn't any	0	There isn't any	There isn't any	00%
3	Abdullah Abdulaziz Al-Meshaal	0	There isn't any	0	There isn't any	There isn't any	00%
4	Salman Mohammed Alsuhaibani	0	There isn't any	0	There isn't any	There isn't any	00%
5	Ali Saleh Alhumaidan	0	There isn't any	0	There isn't any	There isn't any	00%
6	Khalid Abdullah Al-Dhubaib	18	There isn't any	18	There isn't any	There isn't any	00%
7	Hussam Yahya Alghrimel	0	There isn't any	0	There isn't any	There isn't any	00%
8	Suleiman Hamad Aljedaie	0	There isn't any	0	There isn't any	There isn't any	00%
9	Ahmed Talaat Abdulaziz	0	There isn't any	0	There isn't any	There isn't any	00%

Note that the family members of the members of the Board of Directors (their spouses and minor children ) do not own any shares in the Saudi Industrial Exports Company.

Shares of the members of the Board of Directors, senior executives and their spouses and minor children (eleventh session) from 16/06/2022 to 31/12/2022.

A description of any interest of directors, senior executives and their spouses and minor children in the shares or debt instruments of the company or any of its subsidiaries							
Sequence	The name of the person to whom the interest belongs	on 16/06/2022		On 20 22/12/31AD		Net Change	Proportion Change
		Number of shares	Debt instruments	Number of shares	Debt instruments		
1	Hatem Hamad Al , Suhaibani	27	There isn't any	27	There isn't any	There isn't any	00%
2	Ahmed Mohammed Al , Arini	0	There isn't any	0	There isn't any	There isn't any	00%
3	Bader Hassan Al , Othman	0	There isn't any	0	There isn't any	There isn't any	00%
4	Salman Mohammed Alsuhaibani	0	There isn't any	0	There isn't any	There isn't any	00%
5	Ali Saleh Alhumaidan	0	There isn't any	0	There isn't any	There isn't any	00%
6	Khalid Abdullah Al-Dhubaib	18	There isn't any	18	There isn't any	There isn't any	00%
7	Ghassan Abdulrahman Alhaidari	81	There isn't any	81	There isn't any	There isn't any	100%
8	Suleiman Hamad Aljedaie	0	There isn't any	0	There isn't any	There isn't any	00%
9	Muhammad Azzam Alshweer	0	There isn't any	0	There isn't any	There isn't any	00%
10	Ahmed Talaat Abdulaziz	0	There isn't any	0	There isn't any	There isn't any	00%

Note that the family members of the members of the Board of Directors (their spouses and minor children ) do not own any shares in the Saudi Industrial Exports Company.

## 27) Total loans on the company and its companies:

There are no loans on the company during the year 2022.

## 28) Description of convertible debt instruments for shares and any contractual securities or subscription notes:

There are no convertible debt instruments for shares, option rights , right of issue memoranda, or similar rights issued or granted by the Company during the financial year ended 31/12/2022.

### 29) Description of transfer rights, subscription and any contractual securities:

During the year ended, the Capital Market Authority approved the Company's request to reduce its capital from SAR 64.8 million to SAR 21.6 million by reducing the number of shares from (6,480,000) to (2,160,000) to amortize the Company's accumulated losses of SAR 43.2 million. On 15 February 2022, the Extraordinary General Assembly approved the restructuring of the Company's capital, completed the statutory procedures and amended the Company's capital. On 17 March 2022, the Company obtained regulatory approval from the Capital Market Authority to increase the capital through a rights issue of SAR 172.8 million. On 11 May 2022, the Extraordinary General Assembly of the Company approved the capital increase through the issuance of rights issue, and the statutory procedures were completed and the Company's capital was amended.

### 30) Description of redeemable debt instruments:

There is no redemption, purchase or cancellation on the part of the Company for any redeemable debt instruments.

### 31) Board Meetings:

a) The period from the beginning of the fiscal year 1/1/2022 until the end of the Board session on 15/06/2022, the Board of Directors held one meeting during the fiscal year 22-20AD and the attendance of the members was as follows:

Member Name	Member Status	Twelfth meeting 10/04/2022m	Number of meetings attended by member
Hatem Hamad Al , Suhaibani	الرئيس	✓	1
Ahmed Mohammed Al , Arini	نائب الرئيس	✓	1
Abdullah Abdulaziz Al-Meshaal	عضو	✓	1
Salman Mohammed Alsuhaibani	عضو	✓	1
Khalid Abdullah Al-Dhubaib	عضو	✓	1
Ali Saleh Alhumaidan	عضو	✓	1
Suleiman Hamad Aljedaie	عضو	✓	1
Hussam Yahya Alghrimel	عضو	✓	1

Attendance is authenticity  non-attendance

b) The period from the beginning of the Board session on 16/06/2022 until 31/12/2022, the Board of Directors held two meetings during the fiscal year 2 220AD and the attendance of the members was as follows:

Member Name	Member Status	First meeting 20/06/2022m	Second meeting 23/11/2022m	Number of meetings attended by member
Hatem Hamad Al , Suhaibani	الرئيس	✓	✓	1
Ahmed Mohammed Al , Arini	نائب الرئيس	✓	✓	1
Bader Hassan Al , Othman	عضو	✓	✓	1
Salman Mohammed Alsuhaibani	عضو	✓	✓	1
Khalid Abdullah Al-Dhubaib	عضو	✓	✓	1
Ali Saleh Alhumaidan	عضو	✓	✓	1
Suleiman Hamad Aljedaie	عضو	✓	✓	1
Ghassan Abdulrahman Alhaidari	عضو	✓	✓	1

Attendance is authenticity  non-attendance



**32) Number of the company's requests for the shareholders' register, dates and reasons for such requests:**

Number of company applications for shareholders' register	Order Date	Reasons for requesting
1	10/02/2022	General Assembly
2	15/02/2022	General Assembly
3	24/04/2022	General Assembly
4	11/05/2022	General Assembly
5	15/05/2022	Corporate Actions
6	16/05/2022	Corporate Actions
7	30/06/2022	Corporate Actions
8	06/08/2022	Corporate Actions
9	30/09/2022	Corporate Actions
10	31/12/2022	Corporate Actions

**33) A description of any transaction between the issuer and a related party:**

The Board of Directors acknowledges that there are no contracts of the Company in which any material or non-material interest is vested in any member of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer or any person related to any of them.

**34) Interests in the company's contracts:**

During the year 2022 AD there are no contracts to which the Company was a party or in which the interest of the members of the Board of Directors, the Chief Executive Officer, the Financial Officers, or any person related to any of them.

**35) Waivers of salaries, compensation, and profits:**

There are no arrangements or waiver agreement made whereby a member of the Company's board of directors or senior executive waives any salary or compensation.

**36) Shareholders' waivers of rights to profits:**

During the year 2021, there are no arrangements or assignment agreement that was made under which any of the shareholders waived his rights to dividends.

**37) Statutory payments due:**

The company is subject to Zakat in accordance with the regulations issued by the Zakat, Tax and Customs Authority, as shown in the company's balance sheet in note No. (22) paragraph "Provision for Zakat", and the following is a table of the value of the statutory payments due from the company in million:

Statement	2022CE		Brief description of it	Statement of reasons
	Payer	Outstanding until the end of the annual financial period and not paid		
Zakat	882,826	2,462,316	Company Zakat	Mandatory
Tax	7,527,386	14,409	VAT 2022 and payment of payments for 2018/2019	Mandatory
General Organization for Social Insurance	449,662	48,611	Payment of contributions to the company	Mandatory
Visa and passport costs and labor office fees	71,574	-	Pay the fees of residency, visas and passports of the company	Mandatory

### 38) Incentive programs for the company's employees:

During the year 2022 there are no incentive programs for the company's employees.

### 39) Board of Directors' Declarations:

- The Board of Directors acknowledges the following:

- The records of accounts have been properly prepared .
- The internal control system has been properly developed and effectively implemented .
- There is little doubt about the ability of the exporter to continue his activity.

### 40) Report of the company's chartered accountant:

General Assembly approved non Regular Tenth For the company held in TariThu: 11/05/2022, On appointment monitor Accounts (Ibrahim Ahmed Al-Bassam & Partners Chartered Accountants) For the fiscal year 2022M The report of the company's chartered accountant did not include any reservations about the financial statements. Annual.

### 41) Recommendation of the Board of Directors to the Chartered Accountant of the Company

There has been no recommendation from the Board of Directors to replace the chartered accountant.

### 42) Treasury shares held by the Company and details of the uses of these shares.

During the year 2022 there are no treasury shares held by the Company.



# Conclusion

In conclusion, the Board of Directors extends its sincere thanks and appreciation to the Government of the Custodian of the Two Holy Mosques for its support for national exports and prays to God Almighty to increase this country's blessings and goodness, and in particular thanks to the Ministry of Commerce, the Capital Market Authority and all other governmental and private sectors for their support and permanent cooperation, and the Board also thanks the shareholders of the company for their support and precious confidence in the Board, as well as thanks to the executive management. And all employees of the company for their sincere efforts and keenness to continue its progress and prosperity.

Peace, mercy and blessings of God ...

**Board of Directors**



+966 11 2002939  siec@siec.com.sa  [www.siec.com.sa](http://www.siec.com.sa) 

Al-Ghadeer District, King Abdulaziz Road  
View Plaza, 3rd floor, Office No. 21-20

Sadirat