

**TABUK AGRICULTURAL
DEVELOPMENT COMPANY (TADCO)
SAUDI JOINT STOCK COMPANY
(Enlisted In Saudi Stock Exchange Market)**



B.O.D. Report

To the company's shareholders for the fiscal
year ending on:
31/12/2021

2021

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Company message:

Effective contribution in achieving sustainable development for the Tabuk region through production and investment in companies that provide national-based high-quality products.

Vision:

For Tabuk Agriculture Development Company (TADCO) to become one of the leading holding groups in the agribusiness sector all over the Kingdom of Saudi Arabia in addition to immense contribution to the development of Tabuk region by 2023.

Shared values:

1. Passion for work
2. Focus on results
3. Integrity
4. Innovation
5. Teamwork

1) B.O.D. chairperson's speech

Honorable shareholders of Tabuk Agricultural Development Company

Peace, mercy and blessings of Allah be upon you all

Praise be to Allah, prayer and peace be upon the Messenger of Allah,

To proceed.....,

Principally for myself and on behalf of my colleagues in the Tabuk Agricultural Development Company's Board of Directors, we hereby present to you the B.O.D. annual report, that contains the results of operational and financial performance of the company for the fiscal year ending on 31/12/2021, in addition to all the disclosures required in the Board of Directors' report in full compliance with the requirements and directives of Capital Market Authority.

The report also shows the financial results of the company, as it suffered losses resulted from tax assessment for previous years, decline of sales due to lack of products that had been generated by lack of cash and decrease in inventory value.

Despite the losses incurred during this year and previous years, the Board of Directors assures before the public of shareholders that the company, after completion of its financial structure, increase of its capital, focus on expansion in the commercial sector, increase of the sale outlets, and enlisting one of the subsidiary companies, i.e. Food Horizons Company, in the parallel market, taking in account that this company is one of the companies is cone of the three companies accredited by the Ministry of Environment, Water & Agriculture for production of wheat seeds and that Saudi GAP certificate has been obtained, will all have positive impact on potential results for the year 2022.

Finally, the B.O.D. is honored to extend its deepest appreciation and gratitude to the Custodian of the Two Holy Mosques King Salman bin Abdulaziz and his trustworthy Crown Prince His Royal Highness Prince Muhammad bin Salman and our wise government for their continual support for the agricultural sector by launching Vision 2030.

The Board is also pleased to extend its sincere appreciation and gratitude to His Royal Highness Prince Fahd bin Sultan bin Abdulaziz, Governor of Tabuk Region, Honorary Chairman of the company's Board of Directors for his follow-up and support to the company's work and his appreciation for its contribution and role in progression and development of the entire region.

Thanks first and foremost to Allah, Lord of the Worlds.

Peace, mercy and blessings of Allah be upon you all.

Alwaleed Bin Khalid Alshathri
B.O.D. Chairman

2) Presentation of the processes and factors affecting the company's performance during the year 2021

2-1) A description of the main types of activity of the company and its subsidiaries. In the event that two or more types of activity are described, a statement of each activity and its impact on the volume of the company's business and its contribution to the results shall be attached:

Main activity (1) - Field Crops:

a. Wheat (grains and fodder):

- 24.182 tons of durum wheat (Yukuru Rojo) had been produced.

Main activity (2) - Fruit:

The volume of fruit production comprised in different types of trees (stone-core almonds - apricots, peaches, nectarines, plums, pears, grapes, dates and olives is: 3461 tons.

Main activity (3) - Nurseries and Honey:

- The production volume of the nurseries of ornamental plants and fruit seedlings reached 87777 plants.
- Honey production reached 2.97 tons

Main activity (4) - Sheep Project:

Emphasis was focused on the sheep project and on increasing the number of mothers and stallions to be among profitable sectors.

Main activity (5) - Trading:

This activity is comprised in the buying and selling operations carried out by the procurement, sales and marketing department in the company. It is the process done for trading in goods and services other than the company's products, with

the aim of maintaining their availability in the market during the non-production seasons, in order to meet the needs of customers and increase revenues.

The impact of these main activities on the volume of the company's business and its contribution to the results had been as follows:

Products	Volume (Sales) Thousand SR
Fodder	19.215
Fruit	15.608
Grains	22.493
Other products	4.970
frozen meat	53.752

2-2) A description of the company's significant plans and decisions (including the company's structural changes, expansion of its business, or cessation of its operations) and potential expectations of the company's business:

2-2-1 Structural Changes:

The restructuring process is a major means that contributes to achieving the strategic objectives of the Tabuk Agricultural Company, raising the efficiency of performance and removing the restrictions that limit productivity and impede the movement of natural interaction between the related variables at the company level, by bringing about effective radical changes in the prevailing conditions, methods and administrative concepts, and in every economic and social factors related to and interact with it:

- Devoting the concepts of decentralization and strengthening the administrative organization and strategic planning in order to achieve the transformation of the company into a strong and productive economic entity with greater effectiveness than before.

- Improving and rationalizing the use of available and potential human resources, and maximizing the rates of efficiency, effectiveness and productivity in the operational and administrative sectors.
- The continuation of the company as a member of the Committee of Seed Producers (Wheat Seed) from among the three companies accredited by the Ministry of Environment, Water & Agriculture. The company has also obtained the SAUDI GAP Certificate for the application of Saudi standards for perfect agricultural practices, and the company has also obtained ISO 2015 and ISO 22000 certificates.
- Effective participation and close follow-up of the subsidiary companies to develop their performance, as some of these companies made profits for the year 2021
- Focusing and greatly enhancing some areas such as nurseries, sheep, and the commercial sector.

Our basic principle had always been crystallized in working to stabilize the conditions and requirements of the administrative environment on the one hand, and exploring its potential and its own energies on the other hand through deepening the decentralization policy by delegating sufficient powers to each administrative level that is commensurate with the nature of the activities it carries out and the size of the responsibilities entrusted to it, as well as the redistribution of powers among departments, so that decision-making authority is concentrated at the appropriate organizational level.

Through the follow-up of the organizational development process that extended to the depth of the strategic administrative entity, some departments and units were canceled, merged and separated, other departments were created in addition to creating new job opportunities and increasing the percentage of nationalization, including without limitation:

1. The introduction of the supply chain sector.
2. Split of the Marketing and Sales Department from one department into two separate departments.
3. Creating a common services sector to include human resources, information technology and administrative affairs
4. Reducing the volume of employment and resettlement of jobs.
5. Deploying women in some administrative and technical jobs.
6. This has been activated based on global administrative principles and recognized scientific principles. It is no longer improvisational matters that depend on personal diligence and individual skills, taking into account the administrative and behavioral nature as a basic approach. This helped us in drawing a comprehensive policy for the formation of the workforce and the factual concern of the departments need for individuals in terms of quality and quantity in the long term. Furthermore it had also observed the necessity for using objective criteria in determining the size of employment regarding employment. This had led to the reduction of the company's operational cost and directing the surplus towards increasing the effectiveness and production efficiency.

2-2-2 Changes in the company's capital

On 06/04/2021, (corresponding to 25/08/1442H) the extraordinary general assembly of the company approved the Board of Directors recommendation to increase the company's capital through offering priority shares, as follows:

- The company's capital before the increase is: Two hundred forty one million, seven hundred sixty seven thousand (241,767,000) Saudi riyals.
- Percentage of change in capital is: 62.04 %
- The company's capital after increase is: Three hundred ninety one million, seven hundred sixty seven thousand (391,767,000) Saudi Riyals.
- Total amount of increase is: One hundred fifty million (150,000,000) Saudi Riyals.
- The number of shares before increase is: Twenty four million, one hundred seventy six thousand and seven hundred (24,176,700) shares.
- The number of shares after the increase is: Thirty nine million, one hundred seventy six thousand and seven hundred (39,176,700) shares.
- The reason for the capital increase: Through increasing its capital by offering priority rights, the company aims to spend on the operation and the agricultural plan (the agricultural plan is to plant wheat seeds and fruits. The operation is comprised in managing the agricultural process including operating and maintaining planting, harvesting, irrigation and crop transfer equipment),

repaying company debts and loans, and acquiring income-generating real estate businesses.

- Method of increase: To offer and enlist priority shares totaling to fifteen million (15,000,000) equity shares.

2-2-3 Resolution to own the company's land:

On 17/09/1441 corresponding to 10/05/2020 the company's received a resolution from the Ministry of Environment, Water and Agriculture decreeing that Tabuk Agricultural Development Company to own agricultural land (the first site) and (the second site), which stipulates the following:

Based on Royal Decree No. (M / 50) dated 03/09/1405 and Cabinet Resolution No. (141) dated 07/18/1405 and based on Cabinet Resolution No. 288 dated 30/05/1440 decreeing that the the shareholding agricultural company (according to applicable regulatory procedures) shall own what is equivalent to the revived area. In implementation of the approval of the High Commissioner, the company will own this land under deed No. 43448 dated 14/07/1441 and after reviewing the minutes No. 2140 dated 25/08/1440 issued by the Central Committee for the Distribution of Fallen Lands, which recommended that Tabuk Agricultural Development Company shall own an area equivalent to the area that it revived from the allocated space according to the allocation decision No. 74911 dated 19/10/1405.

He resolves the following:

- The first site: Resolution No. 440/1057/693167 dated 17/09/1441: The Tabuk Agricultural Development Company shall owns plot No. 1 of the land located 53 km north of Tabuk, west of the railway and Tabuk motor-

way, Halat Ammar, whose area is 212487,310 dunams (two hundred and twelve million four hundred and eighty-seven thousand three hundred and ten square meters).

- The second site: Resolution No. 440/1057/693167 dated 17/09/1441: Tabuk Agricultural Development Company shall own plot No. 2 of the land located 53 km north of Tabuk east of the railway and west of Tabuk asphalt - Halat Ammar, which has an area of 2259,580 dunums (two million two hundred fifty-nine thousand five hundred and eighty square meters).
- Approvals of all related bodies had been obtained. The only remainder thing is to have the ownership deed issued by the Notary Public of Tabuk Region.
- The company analyzed and studied the costs and profitability of each product as a basis for planning the agricultural program for the year 2022. This resulted in stopping the cultivation of some products and expanding other products such as nurseries and sheep, with a focus on reducing costs and gradually increasing annual sales.
- The company will start to diversify sales outlets and be present in the central retail markets to achieve better selling prices while starting to build a unified brand for all products instead of different product names.
- Restructuring and radical changes were made to improve and rationalize the use of available and potential human resources to raise

efficiency and productivity rates by separating the Marketing Department into a separate department that is not linked to the department of sales, then, creating a common services sector to include human resources, information technology, administrative affairs and supply chain units, which resulted in reducing the company's operational cost.

2-2-4 Projects of the company:

Based on resolution dated 08/08/2021 issued by the northern state (Investment Commission) in the Sudan Republic, to cancel Tabuk Agricultural project in Sudan, and the withdrawal of the land based on the decision of the Ministry of Production and Economic Resources in the Northern State No. (3) for the year 2021, the Board of Directors of Tabuk Agricultural had accordingly recommended in session No. (2-13) held on 08/18/2021 to cancel the company's project in Sudan.

2-3) Information related to any risks faced by the company (whether they are operational risks, financing risks, or market risks) and the policy for managing and controlling such risks:

2-3-1 Risks:

A- Operational risks:

- a- In implementation of the Cabinet Resolution No. (39) dated 16/01/1438, the company stopped producing green fodder by the end of the year 2018 , as this activity represents the largest source of income and cash for the company.

- b- The company has stopped producing silage fodder as one of the production lines that the company has recently developed to support the growth of revenues and profits.

ii. Financing risks:

- a- Difficulty in terms of availability of short-term financing obtained from commercial banks for the purpose of operational financing (working capital) represented by the short-term recovery and high cost.
- b- Slow procedures for obtaining financing loans from specialized development banks to cover the investment cost of new projects, in addition to insufficient financing available.

iii. Market risks:

- a- The decrease in the demand for the company's products from customers in the food processing sector due to the weak purchasing power.
- b- The impact of similar products imported in the harvest season on selling prices
- c- The low market prices for vegetable products (potatoes and onions) after the cessation of green fodder production and the shifting of many farmers to vegetable production.
- d- The possibility of spoilage of products in the event of long waiting in the central markets before the completion of sales by the marketed merchants.
- e- The need to deal with middlemen without adequate financial cover or without cover at times.

2-3-2 Policy of risk management and control.

The company has developed a risk management system that includes a risk management record and an internal risk-based review by gradually applying

the Enterprise Risk Management system. This system tends to implement effective management of risks through the following:

- ☐ To identify all of (internal and external) risks that may affect accomplishment of the company's targets.
- ☐ To assess the pre-identified risks and to assess significance of each item of risk in terms of possibility and impact.
- ☐ To determine the appropriate type of responsiveness to deal with risks, as risk management at the enterprise level focuses on the type of response that management chooses against the identified risks, which fall within the company's degree of acceptance of risks.
- ☐ To develop and implement control procedures to ensure that responses to risks are implemented in an effective and timely manner.
- ☐ To validate monitoring and reporting by submitting periodic reports on the results of implementing the control procedures and evaluating the efficiency and effectiveness of the company's risk management system.
- ☐ The outcome of applying the system will be to protect the capital base and the company's income without negatively affecting growth rates. It will also result in reducing or eliminating risks in the long run.

2-4) A summary in the form of a table or a chart of the company's assets, liabilities, and results of its business in the latest five financial years (2017-2021) or since incorporation, whichever is shorter:

It is noted that the financial statements for the years 2019, 2020 and 2020 are consolidated statements, while the financial statements for the years 2018 and 2017 are separate statements for Tabuk Company alone.

2-4-1 Comparison in the form of a table for the statement of income and the statement of financial position:

a) Statement of income (in Thousand Riyals) during the period from 2017-2021:

Statement	2021	2020	2019	2018	2017
A) Statement of Income : (in thousand riyals):					
Net revenues	116,038	158,543	146,517	98,977	107,177
Revenue from rents	3,375	1,125	-	-	-
Cost of revenue	(118,638)	(144,257)	(181,112)	(74,436)	(76,520)
Total of rofit / loss	775	15,410	(34,595)	24,541	30,657
Expenses and burdens during the priod					
Sale and distrubtion expenditures	(21,840)	(27,280)	(40,747)	(40,513)	(38,449)
General and administrative expenditures	(34,259)	(24,196)	(29,646)	(20,198)	(18,384)
Loss from operation	(55,324)	(36,066)	(104,987)	(36,170)	(26,176)
Decline in properties, machines and equipment of subsidiary companies	(8,398)	-	(44,351)	(9,600)	-
Provision of loan guarantee and liabilities from associate	-	(1,345)	(18,850)	(13,000)	-
Decline in properties, machines and equipment categorized as maintained and arranged for sale	(1,102)	-	-	-	-
Losses from exclusion of assests	-	(24,879)	-	-	-
Provision of removal and transportation	-	(2,150)	-	-	-
Provision of claims	(2,380)	-	-	-	-
Repayment of decline in sister companies and subsidiary companies and investments in royalty instruments	-	16,701	(4,652)	-	(842)
The comapn's share in ourcome of sister companies	(855)	-	(4,038)	(776)	-
Profits of investment from short-term Murabaha processes	-	102	755	1,027	4,008
Financing costs	(874)	(1,772)	(2,647)	(1,018)	(259)
Revenues from settlement of balances with related parties	-	3,062	-	-	-
(expenditures) Other revenues, in net	(4,440)	647	3,841	156	(2,530)
Net loss of the year before Zakat	(73,373)	(45,700)	(174,930)	(59,381)	(25,798)

Zakat	(1,396)	(6,385)	(6,338)	(2,719)	(4,496)
Returning provision of Zakat	4,236	-	-	-	-
Net loss of the year	(70,533)	(52,085)	(181,269)	(62,099)	(30,294)
Items of other comprehensive income					
<u>Items that shall not be re-classified within profits and losses</u>					
Actuarial losses generated by remeasuring of EOS liabilities	(539)	(1,512)	2,531	-	-
Total comprehensive loss of the year	(71,072)	(53,597)	(178,738)	-	-
Share basic loss from net loss of the year	(2.07)	(1.86)	(6.30)		
Loss of the year related to:					
Shareholders of the parent company	(70,550)	(53,190)	(179,785)	-	-
Non-controlling royalties	17	1,105	(1,484)	-	-
0	(70,533)	(52,085)	(181,269)	-	-
Total comprehensive loss related to:	0	0	-	-	-
Shareholders of the parent company	(71,089)	(54,702)	(177,254)	-	-
Non-controlling royalties	17	1,105	(1,484)	-	-
Total comprehensive loss of the year	(71,072)	(53,597)	(178,738)	-	-

B) Statement of financial position (in thousand riyals) during the period from 2017-2021:

The Assets	2021	2020	2019	2018	2017
Total non-current assets	336,717	353,791	353,708	365,060	393,011
Total current assets	148,981	111,784	135,198	220,121	252,795
Total assets	485,698	465,575	488,906	585,181	645,805
Shareholders' equity	-	-	-	-	-
Capital	391,767	241,767	450,000	450,000	450,000
Statutory reserve *	-	68,020	68,020	68,020	68,020
Other reserves	1,859	1,859	1,859	1,859	1,859
Cumulative changes in other comprehensive income items	(6,795)	-	-	-	-
Cumulative changes in other comprehensive income items	480	1,019	2,531	-	-
Accumulated profits / losses	(89,617)	(86,545)	(243,079)	(61,708)	2,759
Non-controlling royalty rights	39,510	13,150	10,674		
Total equity	337,203	239,269	290,004	458,171	522,638
Total non-current liabilities	13,071	24,483	15,054	22,002	19,111
Total current liabilities	135,424	201,823	183,848	105,008	104,057
Total liabilities	148,495	226,306	198,902	127,010	123,168
Total shareholders' equity and liabilities	485,698	465,575	488,906	585,181	645,805

* On May 3, 2021, the company's board of directors approved the use of the statutory reserve of 68 million Saudi riyals to offset part of the accumulated losses according to the audited financial statements as on December 31, 2020, amounting to 86.5 million Saudi riyals.

2-5 Geographical analysis for the total revenues of the company and its subsidiaries:

The agricultural activity represents the main source of the company's revenue, and Table No. 2-5-1 shows the distribution of sales by country and products for the year 2021 compared to the year 2020. Table No. 2-5-2 shows the geographical distribution of sales for the year 2021 according to the areas of sale (regions of the Kingdom in addition to the total sales distributed in the countries of the Gulf Cooperation Council).

2-5-1 Distribution of sales for the year 2021 compared to the year 2020 according to countries and products (in thousand riyals):

Year	Statement	KSA	Kuwait	UAE	Bahrain	Qatar	Oman	Total
2021	Total revenues of sales 2021	115,738	300	-	-	-	-	116,038
	Seed and grains	22,493	-	-	-	-	-	22,493
	Green fodders	19,215	-	-	-	-	-	19,215
	Vegetables	-	-	-	-	-	-	-
	Fruit	15,308	300	-	-	-	-	15,608
	Other trade products	4,971	-	-	-	-	-	4,971
	Frozen meat	53,752	-	-	-	-	-	53,752
2020	Total revenues of sales 2020	157,657	803	82	-	-	-	158,543
	Seed and grains	25,437	-	-	-	-	-	25,437
	Green fodders	80,696	-	-	-	-	-	80,696
	Vegetables	3,372	-	-	-	-	-	3,372
	Fruit	16,792	803	82	-	-	-	17,677
	Other trade products	4,119	-	-	-	-	-	4,119
	Frozen meat	27,242	-	-	-	-	-	27,242

2-5-2 Distribution of sales for the year 2021 compared to the year 2020 according to the regions of the Kingdom and GCC countries (in thousand riyals):

Year	Statement	Eastern province	Central region	Western region	Southern region	Northern borders	GCC countries	Total
2021	Total sales revenue 2020	56,089	8,219	10,956	2,106	38,368	300	116,038
	Grains and seeds	-	-	-	-	22,493	-	22,493
	Green fodder	-	-	7,825	-	11,390	-	19,215
	Vegetables	-	-	-	-	-	-	-
	The fruit	2,111	7,304	2,576	2,081	1,236	300	15,608
	Other commercial products *	226	914	555	26	3,250	-	4,971
	Frozen meat	53,752	-	-	-	-	-	53,752
		-	-	-	-	-	-	
2020	Total sales revenue 2020	29,873	6,774	58,831	1,838	60,341	885	158,543
	Grains and seeds	-	-	-	-	25,437	-	25,437
	Green fodder	-	-	53,169	-	27,528	-	80,696
	Vegetables	302	832	1,085	162	990	-	3,372
	The fruit	2,329	5,878	4,569	1,675	2,056	885	17,393
	Other commercial products *	-	64	9	-	4,330	-	4,403
	Frozen meat	27,242	-	-	-	-	-	27,242

2-6 A note on any significant variatables in the operating results compared to the results of the previous year or any expectations announced by the company:

Statement	2021	2020	Difference	Percentage
A) Statement of Income : (in thousand riyals)				
Net revenue	116,038	158,543	(42,505)	-27%
Revenues from rents	3,375	1,125	2,250	200%
Cost of revenue	(118,638)	(144,257)	25,619	-18%
Total profit / loss	775	15,410	(14,635)	-95%
Expenses and burdens during the period	-	-	-	
Selling and distribution expenses	(21,840)	(27,280)	5,440	-20%
General and administrative expenses	(34,259)	(24,196)	(10,062)	42%
Net loss from operation	(55,324)	(36,066)	(19,258)	53%
Decline in the value of properties and equipment of a subsidiary	(8,398)	-	(8,398)	-100%
Provision for loan and liability guarantee from associate companies	-	(1,345)	1,345	-100%
Decline in the value of properties and equipment arranged for sale	(1,102)	-	(1,102)	-100%
Losses of assets disposal	-	(24,879)	24,879	-100%
Provision of removal and transport	-	(2,150)	2,150	-100%
Provision of claims	(2,380)	-	(2,380)	-100%
Repayment of decline in sister and subsidiary companies and investments in royalty instruments	-	16,701	(16,701)	-100%
The company's share in results of a sister company's business	(855)	-	(855)	-100%
Profits from short-term investments murabah	-	102	(102)	-100%
Costs of finance	(874)	(1,772)	898	-51%
Revenues from settlement of balance with related parties	-	3,062	(3,062)	-100%
Other revenues in net	(4,440)	647	(5,087)	-786%
Net lossof the year before zakat	(73,373)	(45,700)	(27,673)	61%
Zakat	(1,396)	(6,385)	4,989	-78%
repayment of Zakat provision	4,236	-	4,236	-100%
Net loss of the year	(70,533)	(52,085)	(18,448)	35%
Items of other comprehensive income	-	-	-	
Items that will be reclassified subsequently to profit or loss	-	-	-	
Actuarial gain on re-measurement of employees' EOS benefits liabilities	(539)	(1,512)	973	-64%
Total comprehensive loss for the year	(71,072)	(53,597)	(17,475)	33%
Basic loss per share from the net loss for the year	(2.07)	(1.86)	(0.21)	11%

Loss of the year attributable to:	-	-	-	
Shareholders of the parent company	(70,550)	(53,190)	(17,360)	33%
Non-controlling interest	17	1,105	(1,088)	-98%
	(70,533)	(52,085)	(18,448)	35%
Comprehensive loss attributable to:	-	-	-	
Shareholders of the parent company	-	-	-	
Non-controlling interest	(71,089)	(54,702)	(16,387)	30%
Total comprehensive loss for the year	17	1,105	(1,088)	-98%
	(71,072)	(53,597)	(17,475)	33%

The above table reflects the material differences in the operating results of the company between 2021 and 2020

Where it is noticed that the volume of sales had decreased by 27 % compared to the previous year due to the decrease in sales of fodder, grains and foodstuffs, and it is also noticed that the cost of sales decreased by 18 % from the previous year and achieved a total profit of 775 thousand riyals compared to the previous year, which recorded a total profit of 15.4 million Saudi riyals due to decrease in the volume of sales.

It is also noted that the sale and distribution expenses have decreased by 20 % due to the decrease in freight, transportation, packaging, fuel and energy expenses. We also note the increase in administrative expenses by 42 % due to the increase in cost of labor and depreciation and due to recording a credit losses provision, consultation fees, raise in expeditruee incurred by public relations, fairs, endowments, and other expenses.

It is also noticeable that expenditure of zakat provision has decreased by 78 % compared to the previous year 2020, in addition to zakat provision no longer required in the amount of 4.2 million Saudi riyals as a result of expiry of zakat objection for the previous years.

2-7 A note on any difference from the accounting standards validated by the Saudi Organization for Certified Public Accountants:

There is no difference between the accounting standards used in the company and those issued by the Saudi Organization for Saudi Accountants.

It should be noted here that the company has completed and implemented the transformation plan for high-quality international financial standards (IFRS) in

accordance with the decision of the Board of Directors of the Saudi Organization of Accountants to fully implement it as of 01/01/2017.

2-8 The name of a subsidiary / associate company, its capital, the percentage of the company's ownership therein and its main activity, and the country comprising the principal place of its operations, and the country of its incorporation:

#	Name of subsidiary	Capital (SAR)	Shares ownership percentage	Main activity	State of its Principal operation	State of its incorporation
1	Prosperity Agricultural Investment Company (Limited Liability Company)	17,287,000	21.6 %	Investing in activities producing feed, grains and strategic food commodities	Egypt	Egypt
2	East Asia Agricultural Investment Company (Closed Stock Company)	70,000,000	%28.57	Investing in activities of grain production, olive and citrus products, crop trade, and others	Saudi Arabia	Saudi Arabia
3	Gulf Tech for Sustainable Energy Company (LLC under liquidation)	500,000	%50	Technology, uninterruptible and sustainable energy, electrical, wholesale and retail trade in all types of energy (under liquidation)	Saudi Arabia	Saudi Arabia
4	Food Horizons Company (Limited Liability Company)	80,000,000	%50	Food manufacturing, catering services and chain of restaurants	Saudi Arabia	Saudi Arabia
5	Fooder Sources Company (Limited Liability Company)	1,250,000	%60	Flour and compound feed mills	Saudi Arabia	Saudi Arabia
6	Tabuk Agricultural Marketing Company (under liquidation)	500,000	100%	Trading in food stuffs (under liquidation)	Saudi Arabia	Saudi Arabia
7	Tabuk Nurseries & gardens (under liquidation)	500,000	100%	Projects of nurseries and gardens (under liquidation)	Saudi Arabia	Saudi Arabia

2-9 Details of shares and debt instruments issued for each subsidiary:

Subsidiary name	Date of incorporation	Capital as on 31/12/2021 SAR	Number of shares in subsidiary	Nominal value of share (SAR)	Total value of share (SAR)	Total of fair value of share (SAR)
Food Horizons Company	November 2018	80,000,000	4,000,000	10	40,000,000	40,000,000
Fooder Sources Company	28/02/2019	1,250,000	75,000	10	750,000	750,000

2-10 Information related to any loans on the company (whether they are payable on demand or otherwise), a statement of the total debt of the company and its subsidiaries, any amounts paid by the company in repayment of loans during the year, the principal amount of the loan, the name of the lender entity, its duration and the remainder amount, and in case there is no loans payable by the company, it must submit an acknowledgement thereabout:

S N	Name of lending entity	Amount of principle loan (SAR)	Start of loan	End of loan	Term of loan	Amounts paid as repayment for the loan during the year	Remaining amount of the loan	Total debit of the company and its subsidiaries
(1)	Agricultural Development Fund	14,750,166	2010/10/17	2022/6/8	10 years	3,898,916	1,499,583	1,499,583
(2)	Agricultural Development Fund	1,598,594	2011/10/31	2023/06/21	2 years	711,372	319,718	319,859
(3)	Agricultural Development Fund	10,000,000	2020/04/16	2022/04/16	6 months	10,000,000	0	0
(4)	Industrial Development Fund *	8,400,000	2015/10/29	2023/10/30	2 years	330,386	7,169,613	7,169,613
(5)	Saudi British Bank	4,810,864	-	-		4,810,864	0	0

* This loan for Fodder Sources Agricultural Company (a subsidiary company)

2-11) A statement of the value of the paid and due regular payments to pay any zakat, taxes, fees or any other dues that were not paid until the end of the annual financial period, with a brief description of them and their reasons:

The following table shows the details of the paid and due statutory payments payable by the company for the year 2021, which include the amounts of legal Zakat, premiums of the General Organization for Social Insurance, the costs of visas, passports, customs duties and other fees, noting that all dues have been paid in full except for the amount of zakat.

Statement	2021		Abstract description	Reasons
	Paid (SAR)	Payable until end of the annual financial period		
Zakat	5,825,745	5,952,132	-	Zakat objection
Tax	12,493,809	0	-	-
Custom fees	29,830	0		
The General Organization of Social Insurance	2,873,997	0	-	-
Costs of visas, passports, and labor office fees	4,659,063	0	-	-
Other	0	0	-	-
Total	25,882,444	5,952,132	-	-

2-12) A statement of the value of any investments or reserves created for benefit of the company's employees:

The company did not create any investments or reserves for the benefit of the company's employees during the fiscal year ending on December 31, 2021.

It should also be noted that the company did not issue any treasury shares for the benefit of its employees.

2-13) Details of the company's social contributions:

SN	Entity	Amount (SAR)
1	King Abdulaziz Charity Society	200,000
2	HH Prince Fahd Bin Sultant Center	190,000
3	HH Prince Fahd Bin Sultant Award for the Ideal Farm	25,000
		415,000

2-14) Any penalty, sanction, precautionary measure, or precautionary restriction imposed on the company by the Authority or by any supervisory, regulatory or judicial authority, with an explanation of the reason of the violation, the entity imposing it, and the means of remedying and avoiding their occurrence in the future:

Penalty, sanction, precautionary measure, or precautionary restriction	Reasons of violation	Entity imposing it	Means of remedying and avoiding their occurrence in the future
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

None

2-15 If the auditor's report includes conservations on the annual financial statements, the board of directors' report must clarify those conservations, their reasons, and any information related to them:

Qualified opinion

We have audited the consolidated financial statements of the Tabuk Agricultural Development Company "TADCO" which is a Saudi joint stock company ("the company" or "the parent company") and its subsidiaries (together referred to as the "group") which include the consolidated balance sheet as on December 31, 2021, and each of the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, as well as the notes attached to the consolidated financial statements from No. (1) to No. (35), including the summary of the most significant accounting policies forming an integral part of such consolidated financial statements.

In our opinion, with the exception of the effect of potential adjustments, which we had been able to determine their extent of necessity if we were able to obtain the data and information referred to in the Basis for Qualified Opinion paragraph shown below, the accompanying consolidated financial statements fairly present, in all material respects, the consolidated financial position of the Group as in December 31, 2021 and its consolidated cash flows for the year then ended, in accordance with the International Financial Reporting Standards (IFRS) validated in Saudi Arabia and other standards and publications accredited by the Saudi Organization for Certified Public Accountants (SOCPA).

Basis for qualified opinion

As explained in Note 8 to the consolidated financial statements, related to investments in Associate Company, we couldn't obtain financial statements of Eastern Asia for Agricultural Investments Company.

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary to include in the consolidated statement of financial position as of 31 December 2021 and the consolidated financial statements for the year ended on 31 December 2021 which includes consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholder's equity and consolidated statement of cash flows.

We conducted our audit in accordance with the international standards of auditing adopted in the Kingdom of Saudi Arabia. Our responsibility under those standards is further explained in this report under the section "Auditor's responsibilities for reviewing the consolidated financial statements". We are independent of the Group in accordance with the requirements of professional ethics and behavior approved in the Kingdom of Saudi Arabia related to our audit of the financial statements, and we have also fulfilled the responsibilities of other professional conduct and ethics in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of matter

As indicated in Note 2 to the consolidated financial statements, the consolidated financial statements of the Group includes the financial statements of Masader Agricultural Feed Mill Ltd. Company, "Subsidiary Company", in which the statutory procedures to transfer ownership of assets and all operation activities to the Company, in accordance with the signed agreement between the establishment owner (one of the shareholders) and the Company, have not been completed and our opinion is not modified in respect of this matter, which total assets of Masader Agricultural Feed Mill Ltd. Company included in these consolidated financial statements amount to SAR 50.1 million, and total liabilities amounted to SAR 9.1 million, net shareholder's equity amounted to SAR 40.9 million, revenues amounted to SAR 7.8 million, and the total expenses amounted to SAR 12.5 million.

2-16 In the event that the Board of Directors recommends changing the auditor before the end of the period for which he is designated, the report must contain that, with an explanation of the reasons for the recommendation to change:

None

2-17 Description of the company's policy for distributing dividends:

According to the text of Articles 43, 44 and 45 of the articles of association, the company's policy for distributing profits is as follows:

Article 43 - Distribution of profits: The annual net profits of the company are distributable after deducting general expenses and other costs as follows:

- i. Ten percent (10%) of the net profits are set aside to form a statutory reserve, and the Ordinary General Assembly may stop this deduction when the aforementioned reserve reaches 30% of the capital, and the statutory reserve may be used to cover the company's losses or increase the capital, and if the reserve exceeds 30% of the capital Money paid The Ordinary General Assembly may decide to distribute to shareholders.
- ii. The Ordinary General Assembly shall set aside a certain percentage of the net profits to form a consensual reserve to be allocated for a specific purpose or purposes, and it is not permissible to use the consensual reserve except by a decision of the extraordinary general assembly. The management may decide to spend it for the benefit of the company or the shareholders.
- iii. The remaining or carried forward profits from previous years shall be distributed according to what the board of directors recommends to the general assembly, provided that the percentage that it proposes as dividends to shareholders is not less than 3% of the net profits of the company.
- iv. The Ordinary General Assembly may decide to send forward the remainder of the profits (if any) or part thereof as another share for shareholders or to account for the retained earnings or any of the reserves.
- v. After fulfilling the controls set by the competent authorities, the company may distribute semi-annual or quarterly profits.

Article 44 Entitlement for profits:

The shareholder is entitled to his share in the profits in accordance with the decision of the General Assembly issued in this regard, and the decision specifies the date of entitlement and the date of distribution. The Board of Directors may implement the decision of the Ordinary General Assembly regarding the distribution of profits to the shareholders.

Article 45 Distribution of preference shares dividends:

In the event that profits are not distributed for any financial year, it is not permissible to distribute profits for the following years except after paying the percentage specified in accordance with the provisions of Article (114) of the Companies Law for the owners of preference shares for that year. If the company fails to pay this percentage of the profits for a period of three consecutive years, then the private assembly of the owners of these shares held in accordance with the provisions of Article (89) of the Companies Law may decide whether they attend the company's general assembly and participate in the vote or appoint representatives for them in the Board of Directors as appropriate. With the value of their shares in the capital until the company is able to pay the full dividends allocated to the owners of these shares in previous years.

As the following table shows, no profits were distributed during or at the end of the fiscal year 2021.

	Percentages of profits distributed during the year			Percentages of profits distributable by end of the year	Total of profits
	31/03/2021	30/06/2021	30/09/2021		
Percentage	%0	%0	%0	%0	%0
Total	0	0	0	0	0

2-18 Declarations: The company declares that:

- The account records have been arranged in best adequate form.
- The internal control system was arranged on sound basis and has been effectively implemented.
- There is no doubt about the ability of the company to continue its activity.

2-19 Details of the treasury shares held by the company and details of the uses of these shares:

NON

3) The Board of Directors, its Committees and Executive Management:

3-1 The names of the B.O.D. members, the members of the committees, the executive management, their current and previous positions, qualifications and experiences:

A) Members of the Board of Directors:

#	Name	Current position	Previous position	Qualifications	Experiences
1	Alwaleed Khalid Saleh Alshathri	<ul style="list-style-type: none"> - Deputy General Manager of Khaled Al Shetri Trading Est - BOD Chairman of Tabuk Agricultural Development Company, - Member of the Nominations & Remuneration Committee, until 30/06/2021 - BOD Member of Food Horizons Company. - BOD member of Fodders Sources Agricultural Company Ltd. 	<ul style="list-style-type: none"> - Deputy General Manager of Khaled Al-Shathry Trading Est. - Banking services advisor for corporate employees at the Saudi British Bank - SAP,. - Worked in the management of international and Gulf stocks in Jadwa Investment Company. - Head of Senior Client Services at Emirates Dubai Investment Company 	<ul style="list-style-type: none"> - High School - B Sc. in International Business Administration - Gonzaga University, America (the last term is in progress) 	Experience in general administration
2	Yousuf Abdullah Abdulaziz Alrajhi	<ul style="list-style-type: none"> - BOD Vice Chairman of Tabuk Agricultural Company and Chairman of the Executive Committee. - Member of the Board of Directors of Al-Rajhi Company for Industry - BOD member of Al-Rajhi Company for Human Resources, Education and Training - BOD member of Al-Rajhi Hotels Company - BOD member of the 	<ul style="list-style-type: none"> - General Manager of Al-Rajhi Company for Industry and Commerce - Financial Manager at Al-Rajhi Investment Bank - Branch manager at Al-Rajhi Bank for Investment - Bank transfer officer - Riyadh Bank - BOD member of Shurooq Packing and Food Company (Kuwait) 	<ul style="list-style-type: none"> B. Sc. in Economics and Political Science - King Saud University (1986) - Master of Development Management - West Michigan University - United States (1991) 	More than 30 years of experience in leadership and public administration positions in the banking sector and managing private and public companies in the industrial, commercial, financial and agricultural sectors

		<p>Gulf Technology Company</p> <ul style="list-style-type: none"> - General Manager of Abdullah Abdul Aziz Al-Rajhi and Sons Company - President of Reyada International Hotels - President of the Arabasas Travel and Tourism Agency - Head of Al-Rajhi Industrial Center - Vice President of Bangladesh Islamic Bank - Director of Al-Rajhi Factory for Cement Products - President of Kool Steel Products Factory - BOD member of Budget Saudi Arabia. - BOD member of Chemanol Company 			
3	Abdulaziz Ahmed Abdullatif Bin Dayel	<ul style="list-style-type: none"> - Secretary General of the Board of the Public Pension Agency - The financial advisor to the governor of the Public Pension Agency - BOD Member of Tabuk Agricultural Development Company, Chairman of the Nominations and Remuneration Committee, and a member of the Audit Committee. - BOD member of Sahara International Petrochemical Company (Sipchem), - Member of the Nomination and Remuneration Committee, (Sipchem), - Chairman of the Governance Committee (Sipchem) 	<p>CEO of Thati Company Ltd., one of the Al Munjam Group companies</p> <ul style="list-style-type: none"> - Executive Director of Sales and Marketing - MEED Trading Company - one of Mawared Group companies - Managing Director and BOD member of Tuhama Advertising, Public Relations and Marketing Company - Central Region Manager - Private Banking and Gold Service (Riyad Bank) - Branch Manager (Samba Financial Group) - Diamond Services Manager (Samba Financial Group) - BOD member Ad. 	Bachelor of Business Administration - King Saud University (1998)	More than 20 years of experience in executive management and membership of the boards of directors of public and private joint-stock companies in the banking, commercial and agricultural fields.

			<p>Art Median Company</p> <ul style="list-style-type: none"> - BOD member of Al-Mawared Foods Company - BOD member of Intermarkets Company - BOD member of Ogel V. 		
4	Khalid Saad Mohammed Almurshid	- BOD member of Tabuk Agricultural Development Company	<p>A full-time advisor at the Food and Drug General Authority and the executive director for the control of imported food at the level of the Kingdom.</p> <ul style="list-style-type: none"> - He also worked as a faculty member at the College of Applied Medical Sciences at King Saud University - A part-time consultant in many government agencies (the General Organization for Technical Education and Vocational Training, Environmental Health in the Riyadh Municipality, and the Armed Forces' Medical Services). 	<ul style="list-style-type: none"> - PhD in nutrition from the state of Kansas, USA, 1999. - Master degree in nutrition from the University of Nebraska, USA, 1990. - Bachelor of Agricultural Sciences from King Saud University in 1984 	<ul style="list-style-type: none"> - More than 6 years of experience as a consultant in food and drug medicine. - Experience as a faculty member for about 20 years. - Participation in many training courses in management, leadership, project management and organization of work procedures
5	Mohammed Abdulaziz Abdullah Alshatwi **	<ul style="list-style-type: none"> - Head of the Financial Sector, Fund of Funds Company -BOD member of the Tabuk Agricultural Development Company - 	<ul style="list-style-type: none"> - Adviser and Head of the Financial Settlements Unit - Ministry of Finance. - Assistant to the President of the General Authority of Civil Aviation for Financial Affairs - General Authority of Civil Aviation - Director of Investment and 	<ul style="list-style-type: none"> - MBA degree MIT2016 - MSc in Financial Engineering, New York University 2008 - Diploma in credit analysis, JP Morgan Bank, New York, 2014 - Bachelor's degree in Administrative Sciences, Financial Management, King Saud University, 2005 	<p>Experience of more than 15 years in investment, cash, financial and accounting affairs and financial consulting</p>

			Cash Department - Saudi Electricity Company		
6	Tariq Abdulaziz Ibrahim Alhamad **	<ul style="list-style-type: none"> - Director of Operation Magrabi Hospital in Riyadh - BOD member of the Tabuk Agricultural Development Company - Part-Timer academic researcher with the University of Cardiff in the United Kingdom - 	<ul style="list-style-type: none"> - Adviser to the Ministry of Education and Director of Quality and Planning Department - Vice Dean of the College of Applied Medical Sciences - University professor - Qassim University - General Manager of Al-Hamad Real Estate Investment Corporation - Head of Department at King Khalid Eye Specialist Hospital 	<ul style="list-style-type: none"> - PhD in Cornea and Clinical Optometry, University of Cardiff, 2012 - Research master's degree in vision sciences, Cardiff University, 2009 - Bachelor of Optometry and Vision Sciences, King Saud University, 2006 	A doctor and academic researcher for more than 15 years and director of operation at Maghribi Hospital in Riyadh
7	Khalid Abdulrahman Ali Alkhudhairi ***	<ul style="list-style-type: none"> - Founder / Non-Executive Member / Gulf Elite for Consulting and Human Resources - Partner / Non-Executive Member / Horizon Alliance Ltd. Executive Director of Shared Services, National Center for Privatization - Chairman of the Nomination and Remuneration Committee - GlobeMed Saudi Arabia - BOD member and Chairman of the Nomination and Remuneration Committee - Atath Atheeb Telecom Company (GO) 	<ul style="list-style-type: none"> - Advisor to the Chairman of the Board of Directors of Volkswagen Saudi Arabia 2017-2018 - BOD member / Partner / Refad Business Company for Institutional Services - General Director of Human Resources, National Housing Company 2017-2019 - General Director of Human Resources and Administration Affairs for Volkswagen 	<ul style="list-style-type: none"> - MBA, Executive Business Administration, IE University, Madrid, Spain, 2019) - Bachelor's degree from King Abdulaziz University in Human Resources Management, College of Business Administration. (2014) - Diploma in Human Resources Development from (British Institute of Personnel and Development - CIPD) in 2014 * On 03/18/2020, the General Assembly approved the increase in the number of seats of the members of the Audit Committee from (3) to (4) seats to make the number of members of the Audit Committee (4) members, 	Various experiences in managing strategic and operational functions such as human and financial resources, information technology and support services, in addition to his work as an advisor to the chairman of the board of directors of a major company, and he is currently a member of the board of directors of one of the listed joint stock companies, as well as membership of some limited liability companies in the Kingdom of Saudi Arabia.

		<p>- BOD member of the Tabuk Agricultural Development Company.</p>	<p>Saudi Arabia 2015-2017</p> <p>- Founder / CEO of the Modern Gates Foundation for Information Technology (a family enterprise) Information Technology 2009-2019</p> <p>- Member of the Human Resources and Labor Market Committee at the Riyadh Chamber of Commerce 2014-2018</p> <p>- Director of Talent Management, Development and Organization Development - Al Safi Danone (one of the group companies) for a period of six months</p> <p>- Key officer for the change and transformation programs of the company 2014-2015</p> <p>- Director of Human Resources Department at the Modern Electronic Company - Sony (one of the group companies) from 2011-2014</p> <p>- Member of the Saudi Business Group Committee at the Saudi Institute of Electronics and Home Appliances (Sihai), represented</p> <p>- For Sony, where</p>	<p>by appointing (Mr. / Abdulaziz bin Ahmed bin Abdul Latif bin Dale - Independent Board Member) to become a member of the Audit Committee, starting from the date of the association's approval until the end of the current committee's term of office on 06/30/2021.</p> <p>-</p>	
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			the committee supervises the institute's development programs and curriculum development and discusses them with the Japanese side - Representative of (the Japanese Cooperative Center for the Middle East), as well as discussing the employment and development programs for Saudis for companies Contribution to the institute. 2011-2014		
8	Yaser Bin Sulaiman Saleh Alaqeel ***	Helicopter Corporation - Business Development Department Member of the Board of Directors Chairman of the Audit Committee and member of the Investment Committee of the Saudi Arabian Refineries Company - a listed joint stock company	Teldine Plastic Solutions Company - (National Industrialization) - Planning and Projects Department ARASCO - Planning Department	- Master's degree in Project Management, George Washington University, USA - Master's degree in Management Information Systems, Bowie State University, USA - Bachelor's degree in Management Information Systems, University of Hail - Certified Professional Project Management Project Management Institute	More than 11 years of experience in business development, planning and project management
9	Almuatasim Billah Zaki Mohammed Abdeljawwad Allam ***	Ph.D. in Finance	Faculty member in the University of Science & Technology	BA, business administration – finance and investment - Master Degree in Financial economy Master's in Islamic Finance and Banking PhD in Banking and Finance Sciences	Experience of more than 12 years in the academic field and research and two years in the field of financial advisory and has an associate membership of the Saudi Authority for Accredited Valuers.
10	Majed Ahmed Ibrahim Alsuwaigh ***	CEO for Talayea Alriyadah Company	From 2016 AD - 2017 AD Senior Manager and Head of Treasury Sales - Al Rajhi Bank From 2015 AD -	Master's degree in Islamic Finance 2018 from the General Council of Banks Master of Marketing Management 2006 AD University of Central Western America	More than 25 years of experience in the field of management, training, consultancy and financial analysis.

			<p>2016 AD Director of the Financial Institutions and Senior Clients Unit for Riyadh Capital</p> <p>From 1997 - 2015 AD Director of Corporate Sales in the Kingdom of Treasury and Investment Department, Riyadh Bank</p> <p>From 01/19/2020-15/12/2021 Chairman of the Board of Directors of Wafa Insurance Company - Chairman of the Executive Committee and Member of the Investment Committee</p>	Bachelor of Japanese Language 2000 AD King Saud University	
11	Muneer Ahmed Ahmed Algazawi ***	Senior Manager of Finance in Keyan Saudi Petrochemical Company	<p>Credit manager SAMBA Financial Group</p> <p>Member of the executive committee , Tabuk Agricultural Development Company</p>	BSc. Accounting, 2003 King Fahd University for Petroleum and Minerals	More than 4 years of experience in the banking and credit risk management field and more than 13 years in the field of accounting and financial management, financial analysis.

- * The fiscal year 2021 included the end of the Board twelfth session of the Council on 30/06/2021, with the membership of the seven members of the Council (Al-Waleed bin Khalid Al-Shathri, Youssef Abdullah Al-Rajhi, Abdulaziz bin Ahmed bin Dale, Khalid bin Saad Al-Murshed, Muhammad bin Abdulaziz Al-Shotawi, Tariq bin Abdul Aziz bin Hamad, Khalid bin Abdul Rahman Al-Khudairi), and the second half of the same year began on 01/07/2021 with the seven members (Al-Waleed bin Khalid Al-Shathri, Youssef Abdullah Al-Rajhi, Abdul Aziz bin Ahmed bin Dale, Yasser bin Suleiman Al-Aqeel, Majid bin Ahmed Al-Sweigh, Al-Mu'tasim Billah bin Zaki Allam, Munir bin Ahmed Al-Ghazwi) ... who left the council for the new session that began on 07/1/2021 (4) members who are (Khaled bin Saad Al-Murshed, Muhammad bin Abdulaziz Al-Shotawi, Tariq bin Abdulaziz bin Hamad, Khalid bin Abdul Rahman Al-Khudairi) and the number of (3) members remained, and they are (Al-Waleed bin Khaled Al-Shathri, Youssef Abdullah Al-Rajhi, Abdul Aziz bin Ahmed bin Dale), and (4) new members joined them, and they are (Yasser bin Suleiman Al-Aqeel, Majid bin Ahmed Al-Sweigh, Al-Mu'tasim Billah bin Zaki Allam, Munir bin Ahmed bin Ghazwi).
- ** Members of the company's board of directors until (30/06/2021) due to the end of the twelfth term of the board of directors and the non-renewal of them for the new term that started on 1/7/2021.
- *** New members of the Board of Directors for the thirteenth session, which started on (1/7/2021).

B) Committee members:

Executive committee

#	Name	Current position	Previous position	Qualifications	Experiences
1	Yousuf Abdullah Abdulaziz Alrajhi	<p>Vice Chairman of the Board of Directors of Tabuk Agricultural Company and Chairman of the Executive Committee.</p> <p>Member of the Board of Directors of Al-Rajhi Company for Industry</p> <p>- Member of the Board of Directors of Al-Rajhi Company for Human Resources, Education and Training</p> <p>- Member of the Board of Directors of Al-Rajhi Hotels Company</p> <p>- Member of the Board of Directors of the Gulf Technology Company</p> <p>- General Manager of Abdullah Abdul Aziz Al-Rajhi and Sons Company</p> <p>- President of</p>	<p>- General Manager of Al-Rajhi Company for Industry and Commerce</p> <p>- Financial Manager at Al-Rajhi Investment Bank</p> <p>- Branch manager at Al-Rajhi Bank for Investment</p> <p>- Bank transfer officer - Riyadh Bank</p> <p>- Member of the Board of Directors of Shurooq Packing and Food Company (Kuwait)</p> <p>-</p>	<p>BA in Economics and Political Science - King Saud University (1986 AD)</p> <p>- Master of Development Management - West Michigan University - United States (1991)</p>	<p>More than 30 years of experience in leadership and public administration positions in the banking sector and managing private and public companies in the industrial, commercial, financial and agricultural sectors</p>

		Reyada International Hotels President of the Arabasas Travel and Tourism Agency - Head of Al-Rajhi Industrial Center Vice President of the Bangladesh Islamic Bank - Director of Al-Rajhi Factory for Cement Products - President of Kool Steel Products Factory Member of the Board of Directors of Budget Saudi Arabia.			
2	Waleed Khalid Saleh Alshathri	- Deputy General Manager of Khaled Al Shetri Trading Est - BOD Chairman of Tabuk Agricultural Development Company, - Member of the Nominations & Remuneration Committee, until 30/06/2021 - BOD Member of Food Horizons Company. - BOD member	- Deputy General Manager of Khaled Al-Shathry Trading Est. - Banking services advisor for corporate employees at the Saudi British Bank - SAP., - Worked in the management of international and Gulf stocks in Jadwa Investment Company. - Head of Senior Client Services at Emirates Dubai Investment Company	- High School - B Sc. in International Business Administration - Gonzaga University, America (the last term is in progress) -	Experience in general administration

		of Fodders Sources Agricultural Company Ltd.			
3	Fahd Abdullah Alsameeh	CEO of Tabuk Agricultural Development Company-	CEO of the Saudi Fish Company -Many leadership positions at SABIC, the last of which is General Director of Special Projects Research and Development	Bachelor's degree in chemistry from King Saud University in 1989G.	More than 27 years of experience in leadership positions in SABIC and Saudi Fisheries
4	Almuatasim Billah Zaki Mohammed Abdeljawwad Allam *	Ph.D. in Finance	Faculty member in the University of Science & Technology	BA, business administration – finance and investment - Master Degree in Financial economy Master's in Islamic Finance and Banking PhD in Banking and Finance Sciences	Experience of more than 12 years in the academic field and research and two years in the field of financial advisory and has an associate membership of the Saudi Authority for Accredited Valuers.
5	Muneer Ahmed Ahmed Algazawi *	Senior Manager of Finance in Keyan Saudi Petrochemical Company	Credit manager SAMBA Financial Group Member of the executive committee , Tabuk Agricultural Development Company	BSc. Accounting, 2003 King Fahd University for Petroleum and Minerals	More than 4 years of experience in the banking and credit risk management field and more than 13 years in the field of accounting and financial management, financial analysis.

* The half of the fiscal year 2021, which ended on 30/06/2021, included the end of the twelfth session of the Board of Directors, which included the members of the three Executive Committee (Yousef Abdullah Al-Rajhi, Al-Waleed bin Khalid Al-Shathri, Fahd bin Abdullah Al Samih) and the half began The second of the same year and on 01/07/2021 with five members: (Yousef Abdullah Al-Rajhi, Al-Waleed bin Khalid Al-Shathri, Al-Mu'tasim Billah bin Zaki Allam, Munir bin Ahmed bin Ghazwi and Fahd bin Abdullah Al Samih) and on the 10/11/2021. The Board of Directors decided to limit the members of the Executive Committee to (3) members only, and they are (Yousef Abdullah Al-Rajhi, Al-Waleed bin Khalid Al-Shathri, Fahd bin Abdullah Al Samih), and accordingly, (Al-Mu'tasim Billah bin Zaki Allam, Munir bin Ahmed Al-Ghazawy invasive).

The audit committee*

#	Name	Current position	Previous position	Qualifications	Experiences
1	Waleed Ahmed Ba Maarouf	<ul style="list-style-type: none"> - Partner and chartered accountant, resident and licensed bankruptcy trustee - Talal Abu Ghazaleh & Co. (CPA) Chairman of the Audit Committee of Tabuk Agricultural Development Company 	Chief Financial Officer (CFO) at Al-Ahly Takaful Company	<ul style="list-style-type: none"> BA in Accounting - King Fahd University of Petroleum and Minerals (1995) - Master of Executive Business Administration - King Abdulaziz University (2009 AD) -Fellowship of the American Institute of Certified Public Accountants (CPA) (1997) CMA Certified Management Accountant (2001) Fellowship of the Saudi Organization for Certified Public Accountants (SOCPA) (2005 AD) CIA Certified Internal Auditor (2012) - Certified Economic Facilities Valuator (ABV) 	25 years of experience in accounting, internal and external auditing, compliance, membership of boards of directors and audit committees in agricultural and industrial sector companies
2	Abdulrahman Khalid Alsultan	<ul style="list-style-type: none"> - Director General of Internal Audit - General Authority for Statistics Secretary of the Audit Committee - General Authority for Statistics Member of the Audit Committee of Tabuk 	<ul style="list-style-type: none"> - Planning and Quality Audit Specialist - General Organization for Social Insurance - Internal auditor - The General Organization for Social Insurance - Financial Controller - The General 	<ul style="list-style-type: none"> BA in Accounting (1999 AD), King Saud University - Master of Science in Layout Finance (2009), University of Newcastle, Australia Certificate of Fundamentals of Insurance - Financial Academy 	More than 20 years of experience in the field of accounting, auditing, financial management and insurance

		Agricultural Development Company	Organization for Social Insurance An employee of the Saudi Dutch Bank (Financial Control and Treasury departments) - Member of the audit committee of the Arab Cooperative Insurance Company		
3	Ahmed Ibrahim Abdulaziz Alsenaidi	- Director of the Financial Department at the General Authority of Ports (Mawani) during the period from August 2020 to June 2021 Then the head of the financial sector for projects at the Public Investment Fund from June 2021 - Member of the Audit Committee at Tabuk Agricultural Development Company for the period from January 1 to June 30, 2021, then Chairman of the Committee for the period from July 1 to December 31,	Director of the unit of consolidating Special Purposes Corporations, Saudi Telecom Company Legal Reporter - National Industrialization Company (Tasnee) Financial Reports Analyst - Industrial Development Fund Financial Analyst - Industrial Development Fund Senior Financial Analyst - Industrial Development Fund Associate Accountant - KPMG Assistant	Bachelor's degree in Accounting (2008 AD), King Saud University - Master of Accounting and Financial Management (2013 AD), Bagger University, United Kingdom - Certificate of the Saudi Organization for Certified Public Accountants (2015 AD)	More than 12 years of experience in accounting, financial management, financial analysis and auditing

		2021	Financial Analyst - Industrial Development Fund		
4	Abdulaziz Ahmed Abdullatif Bin Dayel *	<ul style="list-style-type: none"> - Secretary General of the Board of the Public Pension Agency - The financial advisor to the governor of the Public Pension Agency Member of the Board of Directors of Tabuk Agricultural Development Company, Chairman of the Nominations and Remuneration Committee, and a member of the Audit Committee. - Member of the Board of Directors of Sahara International Petrochemical Company (Sipchem), member of the Nomination and Remuneration Committee, and Chairman of the Governance Committee 	<ul style="list-style-type: none"> Executive Director of Self Ltd., one of the Al Munjam Group companies - Executive Director of Sales and Marketing - MEED Trading Company - one of Mawared Group companies Managing Director and Member of the Board of Directors of Tuhama Advertising, Public Relations and Marketing Company - Central Region Manager - Private Banking and Gold Service (Riyad Bank) Branch Manager (Samba Financial Group) Diamond Services Manager (Samba Financial Group) Member of the Board of Directors of Ad. Art Median Member of the Board of Directors of Al- 	Bachelor of Business Administration - King Saud University (1998)	More than 20 years of experience in executive management and membership of the boards of directors of public and private joint-stock companies in the banking, commercial, agricultural and petrochemical fields.

			Mawared Foods Company - Member of the Board of Directors of Intermarkets Member of the Board of Directors of JWT Member of the Board of Directors of Ogel V.		
5	Mohammed Abdulaziz Abdullah Alshatwi **	- Head of the Financial Sector, Fund of Funds Company -BOD member of the Tabuk Agricultural Development Company	- Adviser and Head of the Financial Settlements Unit - Ministry of Finance. - Assistant to the President of the General Authority of Civil Aviation for Financial Affairs - General Authority of Civil Aviation - Director of Investment and Cash Department - Saudi Electricity Company	- MBA degree MIT2016 - MSc in Financial Engineering, New York University 2008 - Diploma in credit analysis, JP Morgan Bank, New York, 2014 - Bachelor's degree in Administrative Sciences, Financial Management, King Saud University, 2005	Experience of more than 15 years in investment, cash, financial and accounting affairs and financial consulting

* The half of the fiscal year 2021, which ended on 06/30/2021, included the end of the twelfth session of the Board of Directors, which included the four members of the Audit Committee (Walid bin Ahmed Bamarouf as Chairman, and the membership of Mr. Ahmed bin Ibrahim Al Sunaidi, Mr. Abdul Rahman Al Sultan and Abdulaziz Bin Ahmed Bin Dayel), The second half of the same year began on 01/07/2021 in the thirteenth session of the Board of Directors with three members of Audit Committee: (A/ Ahmed bin Ibrahim Al Sunaidi as Chairman, A/ Abdulaziz bin Ahmed bin Dale, A/ Muhammad bin Abdulaziz Alshetwi), who were selected based on the Resolution of the Ordinary General Assembly on 15/06/2021.

Nominations and remunerations committee*

#	Name	Current position	Previous position	Qualifications	Experiences
1	Abdulaziz Ahmed Abdullatif Bin Dayel *	<ul style="list-style-type: none"> - Secretary General of the Board of the Public Pension Agency - The financial advisor to the governor of the Public Pension Agency Member of the Board of Directors of Tabuk Agricultural Development Company, Chairman of the Nominations and Remuneration Committee, and a member of the Audit Committee. - Member of the Board of Directors of Sahara International Petrochemical Company (Sipchem), member of the Nomination and Remuneration Committee, and Chairman of the Governance Committee 	<ul style="list-style-type: none"> Executive Director of Thati Company Ltd., one of the Al Munjam Group companies - Executive Director of Sales and Marketing - MEED Trading Company - one of Mawared Group companies Managing Director and Member of the Board of Directors of Tuhama Advertising, Public Relations and Marketing Company - Central Region Manager - Private Banking and Gold Service (Riyad Bank) Branch Manager (Samba Financial Group) Diamond Services Manager (Samba Financial Group) Member of the Board of Directors of Ad. Art Median Member of the Board of Directors of Al-Mawared Foods Company - Member of the Board of Directors of Intermarkets Member of the Board of Directors of JWT Member of the Board of Directors of Ogel V. 	Bachelor of Business Administration - King Saud University (1998)	More than 20 years of experience in executive management and membership of the boards of directors of public and private joint-stock companies in the banking, commercial and agricultural fields.

2	Waleed Khalid Saleh Alshathri	- Deputy General Manager of Khaled Al Shetra Trading Est - Chairman of the Board of Directors of the Tabuk Agricultural Development Company, a member of the Nominations and Remuneration Committee, and a member of the Company's Executive Committee.	Deputy General Manager of Khaled Al-Shathry Trading Est. Banking services advisor for corporate employees at the Saudi British Bank - SAP., Work in the management of international and Gulf stocks in Jadwa Investment Company. Head of Senior Client Services at Emirates Dubai Investment Company	- High School	Experience in general administration
3	Aljawhara Sulaiman Alayed	Director of Culture and Loyalty Twal is one of the Saudi Telecom Company companies	Senior human resources specialist in a leading investment company Human Resources Team Leader - Olayan Financial Company HR Operations Analyst - Saudi Agricultural and Livestock Investment Company - Salik	- Master of Human Resources - Al Yamamah University 2016 BA in English Translation - King Saud University 2013 CIPD level 3 & 5 Certification	Experience in human resources and administrative positions for more than 6 years in major companies In addition to many specialized training courses in management skills
4	Hatim Mohammed Hamid Imam**	Head of the Shared Services Sector at Tabuk Agricultural Development Company	- General Manager of Human Resources and Administrative Affairs - SAMACO Automotive Company - Jeddah.,	Master's degree in human resources - University of Washington 2004 Bachelor's degree in Computer Science - University of Washington 2003 Bachelor's degree in Business	More than 20 years of experience in corporate restructuring and human resource leadership, setting strategies, policies, procedures and effective development programs, extensive experience in

			Human Resources Manager - Al Muftah Car Rentals, Jeddah. Head of Human Resources and Administrative Affairs - Almarai Western Bakeries Company (Lusine), Jeddah. - Regional Director of Human Resources - Saudi Arabia and the Gulf - Attia Group, Jeddah.	Administration - University of Washington, 2001 - Higher Technical Diploma in Aircraft Structures and Engines, University of Washington, 1999	performance evaluation, change management, career counseling and information technology. Member of the Nominations Committee (NRC)
5	Yousuf Abdullah Abdulaziz Alrajhi***	Vice Chairman of the Board of Directors of Tabuk Agricultural Company and Chairman of the Executive Committee. Member of the Board of Directors of Al-Rajhi Company for Industry - Member of the Board of Directors of Al-Rajhi Company for Human Resources, Education and Training - Member of the Board of Directors of Al-Rajhi Hotels Company - Member of the Board of Directors of the Gulf Technology Company	- General Manager of Al-Rajhi Company for Industry and Commerce - Financial Manager at Al-Rajhi Investment Bank - Branch manager at Al-Rajhi Bank for Investment - Bank transfer officer - Riyadh Bank - Member of the Board of Directors of Shurooq Packing and Food Company (Kuwait)	BA in Economics and Political Science - King Saud University (1986 AD) - Master of Development Management - West Michigan University - United States (1991)	More than 30 years of experience in leadership and public administration positions in the banking sector and managing private and public companies in the industrial, commercial, financial and agricultural sectors

		<ul style="list-style-type: none"> - General Manager of Abdullah Abdul Aziz Al-Rajhi and Sons Company - President of Reyada International Hotels - President of the Arabasas Travel and Tourism Agency - Head of Al-Rajhi Industrial Center - Vice President of the Bangladesh Islamic Bank - Director of Al-Rajhi Factory for Cement Products - President of Kool Steel Products Factory - Member of the Board of Directors of Budget Saudi Arabia. 			
6	Yaser Bin Sulaiman Saleh Alaqeel ***	Helicopter Corporation - Business Development Department	<p>Teldine Plastic Solutions Company - (National Industrialization)</p> <p>- Planning and Projects Department</p> <p>ARASCO - Planning Department</p>	<ul style="list-style-type: none"> - Master's degree in Project Management, George Washington University, USA - Master's degree in Management Information Systems, Bowie State University, USA - Bachelor's degree in Management Information Systems, University of Hail - Certified Professional Project Management Project Management Institute 	More than 11 years of experience in business development, planning and project management

7	Majed Ahmed Ibrahim Alsuaigh ***	CEO for Talayea Alriyadah Company	From 2016 AD - 2017 AD Senior Manager and Head of Treasury Sales - Al Rajhi Bank	Master's degree in Islamic Finance 2018 from the General Council of Banks Master of Marketing Management 2006 AD University of Central Western America Bachelor of Japanese Language 2000 AD King Saud University	More than 25 years of experience in the field of management, training, consultancy and financial analysis.
			From 2015 AD - 2016 AD Director of the Financial Institutions and Senior Clients Unit for Riyadh Capital		
			From 1997 - 2015 AD Director of Corporate Sales in the Kingdom of Treasury and Investment Department, Riyadh Bank		
			From 01/19/2020- 15/12/2021 Chairman of the Board of Directors of Wafa Insurance Company - Chairman of the Executive Committee and Member of the Investment Committee		

- * The fiscal year 2021 began with the membership of the Nomination Committee with the four members (Abdul Aziz Ahmed bin Dail, Al Waleed bin Khalid Al Shathari, Al Jawhara bint Suleiman Al Ayed, and Hatem Muhammad Al Imam).
- **On 13/01/2021, the Council decided to amend the number of the committee's members to become (3) members, and Hatem Muhammad al-Imam was to leave as of the date of the Council's decision, and to retain the rest of the members.
- ***On 30/06/2021, the term of the Board of Directors ended, and a new term began for the Board on 01/07/2021, and the members of the Board were elected in the first session of the Board of Directors on 01/07/2021, in which members of the Nominations and Remunerations Committee were elected for the new term, they are (Abdul Aziz bin Ahmed bin Dale, Yasser bin Suleiman Al-Aqeel, Youssef Abdullah Al-Rajhi, Majid bin Ahmed Al-Sweigh).

Governance, Compliance & Risks committee *

#	Name	Current position	Previous position	Qualifications	Experiences
1	Murea Saad Habbash	Chairman of the Governance, Compliance and Risk Committee of the Tabuk Agricultural Development Company. -Chairman of the Board of Directors of the Center for Corporate Governance - King Khalid University - Kingdom of Saudi Arabia -Member of the Board of Directors of Salama Insurance Company	Dean of Student Affairs - King Khalid University Head of the Accounting Department, King Khalid University Accountant at the Saudi Telecom Company Assistant Auditor of Pharoky & Partners Co., Ltd. Lecturer at the University of Durham College, United Kingdom	Bachelor's degree in Accounting (2002 AD), King Khalid University MA in Accounting and Finance (2006 AD), University of Birmingham -PhD in Accounting and Finance (2010), University of Durham - United Kingdom - Saudi Fellowship for Certified Public Accountants SOCPA	12 years of experience in accounting, finance, corporate governance, financial markets, real estate valuation, training, arbitration and international conciliation.
2	Samah Hamad Ali Alsubaie	Director of Corporate Governance, Telecom Towers Company	Corporate Governance Expert, Zain Saudi Arabia Corporate Governance Supervisor, Saudi Corporate Governance Index project Management and development of projects for a number of companies	- Master of Business Administration, Alfaisal University BA in International Business Administration, King Abdulaziz University Diploma in Computer Science, Institute of Public Administration - Certificate of Governance, Risk Management and Compliance, London School of Business and Finance	Diverse experience of more than 10 years in business administration and corporate governance specialization
3	Khalid Mahmoud Mohammed Alnajjar**	Legal Advisor and Director of Legal Affairs for the Tabuk Agricultural Development Company	Legal advisor and director of legal affairs for Rukn Al-Falak Trading Company 2015-2019 Legal advisor and	Bachelor of Laws with a good grade in May 3551 AD from Mansoura University Diploma in Criminal Law,	Practical experience of more than 23 years in advocacy and legal affairs

		(TADCO) Member of the Governance, Compliance and Risk Committee and a member of the Board of Directors of the East Asia Development and Agricultural Investment Company	director of legal affairs for the Dar Al Mastour Group Company for Trade from 2009-2015 Since 1997, a lawyer in the office of Professor Bushra Abbas Asfour, the lawyer at the Supreme Administrative Court and the Supreme Constitutional Court, and the former representative of the Egyptian Bar Association, and a lawyer in the office of the Counselor / Said Abal Wahab Shehata, the office of his legal advisor. In Cairo 04 Sharif Amara Imobilia St. Judgments and a lawyer at the office of Mr. Tariq Al Serkal, a lawyer in the city of Abu Dhabi, in the United Arab Emirates, then a legal advisor for an institution, and he worked as a lawyer at the Al Shabaka Commercial Services office in Abu Dhabi, United Arab Emirates.	October session, 3551 AD from Mansoura University -	
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* A decision was taken by the Board of Directors on 06/30/2021 to cancel the Governance, Compliance and Risk Committee and establish the “Compliance, Governance and Risk Department” to direct the company’s business, procedures and internal and external policies to ensure its compliance with local laws and instructions related to the company’s business, in addition to external instructions and best international practices in this The field, which enhances the safety of the company’s operations and increases its efficiency and effectiveness.

C) Executive Management:

#	Name	Current position	Previous position	Qualifications	Experiences
1	Fahd Abdullah Alsameeh	CEO of Tabuk Agricultural Development Company-	CEO of the Saudi Fish Company -Many leadership positions at SABIC, the last of which is General Director of Special Projects Research and Development	Bachelor's degree in chemistry from King Saud University in 1989.	More than 27 years of experience in leadership positions in SABIC and Saudi Fisheries
2	Yahya Ahmed Mubarak*	- Head of Operation Sector (And charged with the duties of the Head of the Shared Services Sector).	Director of the Tabuk Agricultural Field Crops Business Unit Director of the Field Crops Department in Tabuk Agricultural Agricultural Supervisor at Tabuk Agricultural Company	Bachelor of Agricultural Sciences - King Saud University (2002)	16 years experience in crop management and agricultural projects
3	Hatim Mohammed Hamid Imam*	Head of the Shared Services Sector at Tabuk Agricultural Development Company	- General Manager of Human Resources and Administrative Affairs - SAMACO Automotive Company - Jeddah., Human Resources Manager - Al Muftah Car Rentals, Jeddah. Head of Human Resources and Administrative Affairs - Almarai Western Bakeries Company (Lusine), Jeddah. Regional Director of Human Resources - Saudi Arabia and the Gulf - Attia Group, Jeddah.	Master's degree in human resources - University of Washington 2004 Bachelor's degree in Computer Science - University of Washington 2003 Bachelor's degree in Business Administration - University of Washington, 2001 Higher Technical Diploma in Aircraft Structures and Engines, University of Washington, 1999	More than 20 years of experience in corporate restructuring and human resource leadership, setting strategies, policies, procedures and effective development programs, extensive experience in performance evaluation, change management, career counseling and information technology. Member of the Nominations Committee (NRC)
4	Abdullah H. Al Salhi*	Shared Services GM	HR Manager in Al-Watania poultry Com / Ass HR Manager in SRMG/Personnel	- Master's degree in strategic planning. - Bachelor of	More than 20 years of experience in the field of human resource development and

			manager in Al-Rajhi steel	Business Administration - King Abdulaziz University. - Member of the Chartered Institute of CIPD , MCIPD - Certified Performance Measurement Practitioner - KPI Australia. Certified trainer in strategic planning	planning
5	Hashim Farid Asaad Aburrah	General Manager of Marketing and Sales	General Manager of Sales of Mohammed Ba Wazir Company. Executive Director of Al Qasr Foodstuff Company. Sales Manager at Al Muhaideb Company General Manager of Procurement and Marketing at Danube Company. Sales Manager at Al-Sunbulah Company	Master of Career Guidance Psychology (Administrative Guidance) University of Algiers 1998 BA in Professional Guidance Psychology - University of Algiers, 1985	Diverse experience of more than 30 years in the field of sales and marketing of food products in the markets of major customers in the Kingdom of Saudi Arabia
6	Husamuddin Abdulbaqi Othman Mukhtar	Financial Manager (Acting CFO)	CFO then Treasury Director Mashco Saudi Group - Saudi Arabia CFO - Al Almashal Group Saudi Arabia Internal Audit Manager, Abdullah Al-Othaim Markets Company - Saudi Arabia Auditor, then head of the audit team of Saleh and Barsoum, and Abdulaziz Chartered Accountants - BDO - Egypt -	Bachelor of Commerce - Accounting 1988 Cairo University Member of the Egyptian Association of Accountants and Auditors. Certified Public Accountant for Joint Stock Companies - Ministry of Finance - Egypt	30 years of experience in accounting, financial management, treasury management and internal auditing
7	Mohamed Saad Kamel Ali Bakry	Chief Financial Officer (CFO)	- Chief Financial Officer at Al-Fouzan	- Bachelor of Commerce and	22 years of experience in

	**		<p>Alsabiq Group for 7.5 Years.</p> <p>- Financial Manager at Dar Almoustawred Group & Investment Dar Group for more than 5 years.</p> <p>- Senior Auditor & Auditor at KPMG and Osama Al-Kheriji (Prime Global Member)</p>	<p>Business Administration - English Division, Accounting Department, 2000, Helwan University - Cairo.</p> <p>He is certified in International Financial Reporting Standards (IFRS) from the Association of Chartered Certified Accountants (ACCA).</p> <p>He holds a certificate in financial consulting from Institute of Financial Consultants registered in the United States of America - (CFC).</p>	<p>accounting, financial management, investments, financial advisory and auditing in international offices</p>
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* Due to the vacancy of the position of General Manager of Shared Services, Eng. Yahya Ahmed Mubarak has been assigned the tasks of Head of Shared Services Sector, starting from 05/09/2021 until 11/12/2021. Then hiring Mr. Abdullah H. Al Salhi as a Shared Services Division GM from 12/12/2021.

** The company's Financial Manager (and assigned to the tasks of the Acting CFO in additions to his responsibilities until the date of 31/10/2021), and Mr. Mohamed Saad Bakry was hired as the Chief Financial Officer (CFO) as of 01/11/2021.

3-2) Names of companies inside or outside the Kingdom of which a member of the company's board of directors is a member of its current and previous boards of directors or of its managers:

Name of member	Names of companies where the BOD member is a member of their previous boards of directors or among their managers	Within the Kingdom/ Outside the kingdom	Legal entity (Joint Stock Listed / Joint Stock Unlisted/ Limited Liability /)	Names of companies where the BOD member is a member of their previous boards of directors or among their managers	Within the Kingdom/ Outside the kingdom	Legal entity (Joint Stock Listed / Joint Stock Unlisted/ Limited Liability /)
Member (1) Alwaleed Khalid Alshathri	Khalid Alshathri Trading Est.	Within KSA	Limited Liability Company	None	None	None
Member (2) Yousuf Alabdullah Alrajhi	United International Transportation Company - Budget Saudi Arabia Chemanol Company BOD Deputy Chairman, and member of the executive committee, Bangladesh Islamic Bank	Inside the Kingdom Inside the kingdom Outside the kingdom	listed joint stock company listed joint stock company Joint stock company	- General Manager of Al-Rajhi Company for Industry and Commerce - Member of the Board of Directors of Shurooq Packing and Food Company (Kuwait) - Member of the Board of Directors of Al-Rajhi Company for Human Resources, Education and Training - Member of the Board of Directors of Al-Rajhi Hotels Company - Member of the Board of Directors of the Gulf Technology Company - General Manager of Abdullah Abdul Aziz Al-Rajhi and Sons Company - BOD chairman, Almatar Saudi Company	Inside the kingdom - Outside the kingdom Inside the Kingdom Inside the Kingdom Inside the Kingdom Inside the Kingdom	Unlisted company, LLC - Unlisted company LLC - Unlisted company LLC - Unlisted company LLC - Unlisted company LLC - Unlisted company LLC

Member (3) Abdulaziz Ahmed Abdullatif Bin Dayel	Sahara International Petrochemical Company (Sipchem),	inside the Kingdom	a listed joint stock	- CEO of Self Ltd., one of the Al Munjam Group companies	Inside the kingdom	Unlisted company LLC
				Managing Director and Member of the Board of Directors of Tuhama Advertising, Public Relations and Marketing Company	Inside the kingdom	listed joint Stock
				Member of the Board of Directors of AD Art Median	Inside the kingdom	Unlisted joint Stock
				Member of the Board of Directors of Al-Mawared Foods Company - Member of the Board of Directors of Intermarkets Member of the Board of Directors of JWT	Inside the kingdom	Unlisted joint stock
				- Member of the Board of Directors of Ogel V - inside the Kingdom	Inside the kingdom Unlisted company LLC	Unlisted company LLC
Member (4) Khalid Bin Saad Almurshid	-	-	-	-	-	-
Member (5) Tariq Abdulaziz Alhamad	-	-	-	-	-	-
Member (6) Mohammed Abdulaziz Alshatwi	Advanced Solutions	Inside KSA	Closed stock company	-	-	-
Member (7) Khalid Abdulrahman Ali Alkhudhairi	Atheeb Union Telecom. (GO)	Inside KSA	LLC	-	-	-
	Horizon Alliance Co.	Inside KSA	LLC	-	-	-
	Gulf Elite Company	Inside KSA	LLC	-	-	-
	Globemed Saudi Co.	Inside KSA	LLC	-	-	-
Member (8) Yaser Sulaiman AlAqeel	Saudi Arabian Refineries Company Member of the Board of Directors / Chairman of the Audit Committee / Member of the Investment Committee	Inside KSA	Listed joint stock	-	-	-
	Tabuk Agricultural Development Company Member of the Board of Directors / Vice Chairman of the Nominations and Remunerations Committee	Inside KSA	Listed joint stock	-	-	-
Member (9) Majed Ahmed	Tabuk Agricultural Development Company BOD member	Inside KSA	Listed joint stock	-	-	-

Ibrahim Alsuwaigh	Nomination and Remunerations Committee member					
	Audit Committee member					
	Wafa Insurance Company					
	BOD chairman	Inside KSA	Listed joint stock	-	-	-
	Executive Committee member					
Member (10) Almuatasim Billah Zaki Allam	Investment Committee member					
	BOD member in Eastern Asia	Inside KSA	Unlisted joint stock			
	BOD member Tuhama Advertising and Public Relation Company	Inside KSA	Listed joint stock			
	Owner of Anan Investment Company	Inside KSA	LLC			
Member (11) Muneer Ahmed Alghazawi	Eastern Asia Agricultural Investment Company	Inside KSA	Closed Stock			

*The fiscal year 2021 included two Board sessions of the Council (the end of the twelfth session and the beginning of the thirteenth session), where the twelfth Board session ended on 30/06/2021 with the membership of the seven members of the Council (Al-Waleed bin Khalid Al-Shathri, Youssef Abdullah Al-Rajhi, Abdulaziz bin Ahmed bin Dail , Khalid bin Saad Al-Murshed, Muhammad bin Abdulaziz Al-Shatawi, Tariq bin Abdulaziz bin Hamad, Khalid bin Abdul Rahman Al-Khudairi), and the second half of the same year began on 07/01/2021 with the seven members (Al-Waleed bin Khaled Al-Shathri, Youssef Abdullah Al-Rajhi). Abdul Aziz bin Ahmed bin Dale, Yasser bin Suleiman Al-Aqeel, Majid bin Ahmed Al-Sweigh, Al-Mu'tasim Billah bin Zaki Allam, Munir bin Ahmed bin Ghazwi)... he was dismissed from the membership of the Council for the new session that began on 07/1/2021 (4 The members are (Khalid bin Saad Al-Murshed, Muhammad bin Abdulaziz Al-Shatoi, Tariq bin Abdulaziz bin Hamad, Khaled bin Abdul Rahman Al-Khudairi), and there are (3) members left, and they are (Al-Waleed bin Khaled Al-Shathri, Youssef Abdullah Al-Rajhi, Abdul Aziz bin Ahmed). Bin Dale) and a number of (4) new members joined them, namely (Yasser Bin Suleiman Al-Aqeel, Majed Bin Ahmed Al-Sweigh, Al-Mu'tasim Billah Bin Zaki Allam, Munir Bin Aham Dr. Bin Ghazzawi).

3-3) Formation of the Board of Directors and classification of its members as follows: Executive Board Member, Non-Executive Board Member, Independent Board Member:

Name of member *	Classification of membership (executive / Non-executive/ independent)
Member (1) Alwaleed Khalid Alshethry	Non-executive
Member (2) Yousif Abdullah Alrajhi*	Non-executive
Member (3) Abdulaziz Ahmed Bin Dayel	Independent
Member (4) Khaled Saad Almarshad**	Independent
Member (5) Mohammed Abdulaziz AlShetwy **	Independent
Member (6) Tariq Abdulaziz Alhamad**	Independent
Member (7) Khalid Abdulrahman Alkhudairi **	Independent
Member (8) Yasir Sulaiman Saleh Alaqeel ***	Independent
Member (9) Almutasim Billah Zaki Mohamed Abduljawwad Allam ***	Non-executive
Member (10) Majed Ahmed Ibrahim Alsuwaigh ***	Independent
Member (11) Munir Ahmed Ahmed Alghazawi ***	Non-executive

*The fiscal year 2021 included two Boeard sessions of the Council (the end of the twelfth session and the beginning of the thirteenth session), where the twelfth Board session ended on 30/06/2021 with the membership of the seven members of the Council (Al-Waleed bin Khalid Al-Shathri, Youssef Abdullah Al-Rajhi, Abdulaziz bin Ahmed bin Dail , Khalid bin Saad Al-Murshed, Muhammad bin Abdulaziz Al-Shatawi, Tariq bin Abdulaziz bin Hamad, Khalid bin Abdul Rahman Al-Khudairi), and the second half of the same year began on 07/01/2021 with the seven members (Al-Waleed bin Khaled Al-Shathri, Youssef Abdullah Al-Rajhi). Abdul Aziz bin Ahmed bin Dale, Yasser bin Suleiman Al-Aqeel, Majid bin Ahmed Al-Sweigh, Al-Mu'tasim Billah bin Zaki Allam, Munir bin Ahmed bin Ghazwi)... he was dismissed from the membership of the Council for the new session that began on 07/1/2021 (4 The members are (Khalid bin Saad Al-Murshed, Muhammad bin Abdulaziz Al-Shatoi, Tariq bin Abdulaziz bin Hamad, Khaled bin Abdul Rahman Al-Khudairi), and there are (3) members left, and they are (Al-Waleed bin Khaled Al-Shathri, Youssef Abdullah Al-Rajhi, Abdul Aziz bin Ahmed). Bin Dale) and a number of (4) new members joined them, namely (Yasser Bin Suleiman Al-Aqeel, Majed Bin Ahmed Al-Sweigh, Al-Mu'tasim Billah Bin Zaki Allam, Munir Bin Aham Dr. Bin Ghazzawi).

** Members whose membership of the Council expired on 30/06/2021

*** New members joined the council on 07/01/2021.

3-4) Actions taken by the Board of Directors to inform its members - especially non-executives - of shareholders' proposals and comments about the company and its performance:

Usually, the board includes and presents the proposals and notes that it receives from the shareholders about the company and their performance on its members within the agenda of the periodic meetings of the board, and during the year 2021 the board did not receive anything in this regard.

3-5) The number of board meetings that were held during the last fiscal year, their dates, and the attendance record for each meeting indicating the names of those present:

Number of meetings (10)												
Name	Position	1 st meeting 13/01/2021	2 nd meeting 29/03/2021	3 rd meeting 03/05/2021	4 th meeting 20/05/2021	5 th meeting 07/06/2021	6 th meeting 30/06/2021	7 th meeting 01/07/2021	8 th meeting 18/08/2021	9 th meeting 10/11/2021	10 th meeting 27/12/2021	Total
Member (1) Alwaleed Khalid Alshethry***	BOD chairman	1	1	1	1	1	1	1	1	1	1	10
Member (2) Yousif Abdullah Alrajhi***	BOD VP	1	1	1	1	1	1	1	1	1	1	10
Member (3) Abdulaziz Ahmed Bin Dayel***	BOD member	1	1	1	1	1	1	1	1	1	1	10
Member (4) Khaled Saad Almarshad*	BOD member	1	1	1	1	1	1	-	-	-	-	6
Member (5) Mohammed Abdulaziz Alshetwy *	BOD member	1	1	1	1	1	1	-	-	-	-	6
Member (6) Tariq Abdulaziz Alhamad**	BOD member	1	1	1	1	1	-	-	-	-	-	5
Member (7) Khalid Abdulrahman Alkhudairi *	BOD member	1	1	1	1	1	1	-	-	-	-	6
Member (8) Yasir Sulaiman Saleh Alaqeel **	BOD member	-	-	-	-	-	-	1	1	1	1	4
Member (9) Almutasim Billah Zaki Mohamed Abduljawwad Allam **	BOD member	-	-	-	-	-	-	1	1	1	1	4
Member (10) Majed Ahmed Ibrahim Alsuwaigh **	BOD member	-	-	-	-	-	-	1	1	1	1	4
Member (11) Munir Ahmed Ahmed Alghazawi **	BOD member	-	-	-	-	-	-	1	1	1	1	4

*Members whose membership of the Council expired on 06/30/2021 due to the end of the twelfth session of the Council due to the fact that the fiscal year 2021 included two sessions of the Council (the twelfth session, which ended on 30/06/2021, and the thirteenth session, which began on 07/1/2021).

**New members joined the thirteenth council on 01/07/2021.

*** Members who continued to be members of the Board throughout the fiscal year 2021.

3-6) A brief description of the committees' specialties and tasks, such as: the Audit Committee, the Nomination Committee and the Remuneration Committee, with mentioning the names of the committees, their chairmen and members, the number of their meetings, dates of their meetings, and the attendance data of the members for each meeting.

3-6-1 Executive Committee:

A) A brief description of the committee's functions and functions:

The committee charges the responsibilities of the board of directors related to managing the company's business during the periods between the regular meetings scheduled for the board, or when it is not possible to hold the board meetings for any urgent reasons or beyond control. It makes recommendations to the board of directors on various topics related to the preparation and implementation of the company's strategy and investment in partnership projects and acquisitions. The Board of Directors authorizes the committee to do some of its tasks, such as approving investment policies, appointing senior leaders, and procurement (under two million riyals).

B) Committee Meetings *:

Number of meetings (4)							
#	Name	Position	1 st meeting 18/05/2021	2 nd meeting 26/06/2021	3 rd meeting 25/10/2021	4 th meeting 20/12/2021	Total
1	Member (1) Yousif Abdullah Alrajhi*	Committee chairman	1	1	1	1	4
2	Member (2) Alwaleed Khalid Alshethry	Committee Vice-chairman	1	1	1	1	4
3	Member (3) Fahd Abdullah Alsemaih	Committee member	1	1	1	1	4
4	Member (4) Almutasim Billah Zaki Mohamed Abduljawwad Allam	Committee member	-	-	1	-	1
5	Member (5) Munir Ahmed Ahmed Alghazawi	Committee member	-	-	1	-	1

*The half of the fiscal year 2021, which ended on 30/06/2021, included the end of the twelfth session of the Board of Directors, which included the members of the three Executive Committee (Yousef Abdullah Al-Rajhi, Al-Waleed bin Khalid Al-Shathri, Fahd bin Abdullah Al Samih) and the half began The second of the same year and on 01/07/2021 with five members: (Yousef Abdullah Al-Rajhi, Al-Waleed bin Khalid Al-Shathri, Al-Mu'tasim Billah bin Zaki Allam, Munir bin Ahmed Al-Ghazwi and Fahd bin Abdullah Al Samih) and on the 10/11/2021. The Board of Directors decided to limit the members of the Executive Committee to (3) members only, and they are (Yousef Abdullah Al-Rajhi, Al-Waleed bin Khalid Al-Shathri, Fahd bin Abdullah Al Samih), and accordingly, (Al-Mu'tasim Billah bin Zaki Allam, Munir bin Ahmed bin invasive).

3-6-2) Audit Committee:

A) A brief description of the committee's functions and functions:

Supervising the company's internal audit department in order to verify its effectiveness in carrying out the work and tasks set by the board of directors. Study the internal control system and draw up a written report on its opinion and recommendations regarding it. Study the internal audit reports and follow up the implementation of corrective actions for the observations contained therein. Recommending the appointment of statutory accountants and their dismissal and determining their fees. When recommending appointment, it is taken into consideration to ensure their independence. And following up on the work of chartered accountants, and approving any work outside the scope of the audit work that they are assigned to do while performing the audit work. Study the audit plan with the chartered accountant and make her observations on it. And study the chartered accountant's notes on the financial statements and follow up on what has been done about them. Study the initial and annual financial statements before submitting them to the Board of Directors and express opinion and recommendation in this regard. Study the accounting policies used and give opinion and recommendation to the Board of Directors in this regard.

B) Committee meetings*:

#	Name	Position	Number of meetings (6)						Total
			1 st meting 22/03/2021	2 nd meeting 16/05/2021	3 rd meeting 11/08/2021	4 th meeting 15/08/2021	5 th meeting 03/11/2021	6 th meeting 05/12/2021	
1	Member (1) Waleed Ahmed Ba Maarouf	Chairman	1	1	-	-	-	-	2
2	Member (2) Abdulrahman Alsultan	Member	1	1	-	-	-	-	2
3	Member (3) Ahmed Alsenaidi	Member	1	1	1	1	1	1	6
4	Member (4) Abdulaziz Ahmed Bin Dayel	Member	1	1	1	1	1	1	6
5	Member (5) Mohammed Abdulaziz AlShetwy *	Member	-	-	1	1	1	1	4

* The first half of the fiscal year 2021, which ended on 06/30/2021, included the end of the twelfth session of the Board of Directors, which included the four members of the Audit Committee (Walid bin Ahmed Bamarouf as Chairman, and the membership of Mr. Ahmed bin Ibrahim Al Sunaidi, Mr. Abdul Rahman Al Sultan and Mr. Abdulaziz Bin Dayel) The second half of the same year began on 01/07/2021 in the third session of the Board of Directors with three members: (A/ Ahmed bin Ibrahim Al Sunaidi as Chairman, A/ Abdulaziz bin Ahmed bin Dayel, A/ Muhammad bin Abdulaziz Al-Shetwi), who were selected based on the Resolution of the Ordinary General Assembly on 15/06/2021.

3-6-3) The Nomination and Remuneration Committee:

A) A brief description of the committee's functions and functions:

The committee is concerned with recommending to the Board of Directors the nomination for membership of the Board in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a crime involving breach of honor and trust. And the annual review of the required needs of appropriate skills for membership of the Board of Directors and the preparation of a description of the capabilities and qualifications required for membership of the Board of Directors, including determining the time that the member must devote to the work of the Board of Directors. Review the structure of the Board of Directors and make recommendations regarding changes that can be made. Determine the strengths and weaknesses of the board of directors, and propose solutions that are consistent with the interest of the company. And to make sure on an annual basis that the independent members are independent, and that there is no conflict of interest if the member is a member of the board of directors of another company. And the development of clear policies for compensation and bonuses of members of the Board of Directors and senior executives, and take into account when developing these policies the use of standards related to performance.

B) Committee Meetings *:

#	Name	Position	Number of meetings 45)				الاجمالي
			1 st meeting 2021/01/05	2 nd meeting 2021/04/27	3 rd meeting 2021/10/05	4 th meeting 2021/12/23	
1	Member 1 Abdulaziz Ahmed Bin Dayel	Chairman	1	1	1	1	4
2	Member 2: Alwaleed Alshathri	Member	1	1	-	-	2
3	Member 3: Aljawhara Sulaiman Alayed	Member	1	1	-	-	2
4	Member 4: Hatim Mohammed Imam	Member	1	-	-	-	1
5	Member 5: Yousuf Abdullah Abdulaziz Alrajhi	Member	-	-	1	1	2
6	Member 6: Yasir Sulaiman Saleh Alaqeel	Member	-	-	1	1	2

7	Member 7: Majed Ahmed Ibrahim Alsuwaigh	Member	-	-	1	1	2
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* Due to the fact that the fiscal year 2021 includes two sessions of the Board of Directors, as the twelfth session ended on 30/06/2021 and a new session of the Board began on 01/07/2021. Therefore, the members of the committee for the first half of 2021 are (Abdul Aziz Ahmed bin Dail, Al-Waleed bin Khaled Al-Shathari, Al-Jawhara bint Suleiman Al-Ayed, Hatim Muhammad Al-Imam), noting that the Board of Directors decided in its session on 01/13/2021 to amend the number of committee members to become (3) The members and the exit of Hatem Muhammad Al-Imam as of the date of the council's decision, and the rest of the members shall remain.

Members of the committee for the new session, which began on 01/07/2021, are (Abdul Aziz bin Ahmed bin Dayel, Yasser bin Suleiman Al-Aqeel, Youssef Abdullah Al-Rajhi, Majid bin Ahmed Al-Sweigh).

3-6-4) Governance, Compliance and Risk Committee:

A) A brief description of the committee's concerns and functions:

The committee is responsible for verifying the company's compliance with the corporate governance regulations and its annexes, the corporate governance regulation, and any governance-related laws and regulations issued by the competent authorities, and informing the members of the Board of Directors of developments in the field of corporate governance and best practices. Emphasis on the company's commitment that its disclosures to shareholders, the public and the Capital Market Authority be clear, correct and not misleading, and that the disclosure be made based on the instructions and regulations issued by the Capital Market Authority and Tadawul. And overseeing the development of a comprehensive risk management strategy and policies commensurate with the nature and size of the company's activities, verifying their implementation, reviewing and updating them based on the internal and external variables of the company. And submit recommendations to the Council in that.

B) Committee meetings*

#	Name	Position	Number of meetings 45)		
			1 st meeting 08/03/2021	2 nd meeting 07/06/2021	الاجمالي
1	Member 1: Muria Saad Alhabbash	Chairman	1	1	2
2	Member 2: Samah Hamad Alsubaie	Member	1	1	2
3	Member 43: Khalid Mahmoud Alnajjar**	Member	1	1	2

A decision was taken by the Board of Directors on 06/30/2021 to cancel the Governance, Compliance and Risk Committee and establish the Compliance, Governance and Risk Department to direct the company's business, procedures and internal and external policies to ensure its compliance with local laws and instructions related to the company's business, in addition to external instructions and best international practices in this field, which enhances the safety of the company's operations and increases its efficiency and effectiveness.

3-7) Where applicable, the means adopted by the Board of Directors in assessing its performance and the performance of its committees and members, and the external body that performed the assessment and its relationship to the company, if any:

The Board conducts two types of assessment for its members using models borrowed from the literature and experiences of global governance: one of them is a self-evaluation in which each member evaluates his performance from the perspective of the duties and duties of the board and the results achieved by the council's policies and actions in developing and growing the business, revenues and profits of the company, and the amount of the member's personal contribution to that. In addition, the members of the Board shall together evaluate the performance of the Board within the framework of the aforementioned perspective.

There is no external body that supervises the evaluation of the Board, but the evaluation is carried out under the supervision of the Nomination, Remuneration and Governance Committee, based on its responsibility for this, as stipulated in the committee's work regulations.

3-8) Disclosure of the BOD members and the Executive Management's remuneration in accordance with what is stipulated in Article 93 of the Corporate Governance Regulations:

In accordance with the provisions of Article (19) of the Articles of Association - Remuneration for Board Members - the Nomination, Remuneration and Governance Committee of the company, based on its work regulations, recommends to the Board of Directors an annual amount that constitutes the annual remuneration of the Board members, and it may be combined with the attendance allowances for each session and other benefits provided that it does not exceed Total remuneration and financial and in-kind benefits for a member is five hundred thousand (500,000) Saudi riyals.

3-8-1 Remuneration for Board Members:

#	Name	Fixed remunerations						Variable remunerations						End of Service	Totals	Expenses Reimbursement
		Specific amount *	BOD Meeting Attending Allowance	Committees Meeting Attending Allowance	Kind Benefits	BOD remunerations as employees or directors	Board Chairman or the Managing Director Bonus	Total	Profit Share	Periodical Bonus	Short-Term plans incentives	Long-Term plans incentives	Provided shares (Value)			
	First: Independent members															
1	Abdulaziz Ahmed Bin Dayel	150000	30000	20000				200000							200000	
2	Khalid Saad Almurshid	150000	18000	-				168000							168000	
3	Mohammed Abdulaziz Alshatwi	100000	18000	8000				126000							126000	
4	Tariq Abdulaziz Alhamad	100000	15000	-				115000							115000	
5	Khalid Abdulrahman Alkhudiri **	-	18000	-				18000							18000	
6	Member 6: Yasir Sulaiman Saleh Alaqeel ***	-	12000	4000				16000							16000	
7	Member 7: Majed Ahmed Ibrahim Alsuwaigh***	-	12000	4000				16000							16000	
8	Mohamed Abdullah Alrajhi **	100000	-	-				100000							100000	
	Total (first)	600.000	123.000	36.000				759.000							759.000	
	Second: Non-executive members															
1	Alwaleed Khalid Alshathri	150000	30000	12000				192000		120000					312000	
2	Yousuf Abdullah Alrajhi	150000	30000	12000				192000		60000					252000	
3	Almotasim Billah Zaki Mohamed Abduljawwad Allam ***		12000	2000				14000							14000	
4	Muneer Ahmed Ahmed Alghazawi ***		12000	2000				14000							14000	
	Total (second)	300.000	84.000	28.000				412.000		180.000				180.000	592.000	
	Third: Executive members															
	None															
	Total (third)															
	Gross Total	900000	207000	64000				1171000		180000				180000	1351000	

* Based on the policy of disbursing the remunerations and entitlements of the members of the Board of Directors and its committees.. The Board of Directors approved the recommendation of the Nomination and Remuneration Committee on 05/01/2021 to pay the remunerations of the members of the Board of Directors for the year 2020 at the rate of 150,000 riyals per member from the members of the Board and calculating the amount of the reward based on the minimum number of (6) sessions for attendance according to the company's articles of association. These bonuses were disbursed during the year 2021.

** Due to the entry of the council member, Mr. Khalid bin Abdul-Rahman Al-Khudairi, to the council's membership as of the date of 12/14/2020, to fill the vacant seat after the resignation of the council member, Mr. Muhammad Abdullah Abdul-Aziz Al-Rajhi, and because he did not attend any sessions of the Council during the year 2020 and therefore was not paid He has a bonus for the year 2020 within the bonuses of the members of the Board of Directors, whose bonuses were disbursed in the year 2021, knowing that the resigned member (Mohammed Abdullah Al-Rajhi) was paid a bonus for the year 2020 AD, which was distributed in the year 2021.

*** Members who joined the membership of the Board of Directors for the thirteenth session, which began on 1/7/2021, did not receive rewards during the year 2021 for the fiscal year 2020.

3-8-2 Remuneration of committee members:

Members of the committees shall receive an allowance for attending the sessions at the rate of two thousand (2000) Saudi riyals for each session in addition to the annual remuneration approved by the Board of Directors.

	Fixed remunerations (except sessions attendance allowance)	sessions attendance allowance	Total
Audit committee members			
1- Waleed Ahmed Bammarouf	150000	4000	154000
2- Abdulrahman Alsultan	100000	4000	104000
3- Ahmed Ibrahim Alsunaidi	100000	12000	112000
4- Abdulaziz Bin Dayel	100000	12000	112000
5- Mohamed Abdulaziz Alshatwi **	-	8000	8000
Total	450000	40000	490000
Nominations and remuneration committee members			
1- Abdulaziz Ahmed bin Dayel	150000	8000	1580000
2- Alwaleed Khalid Alshathri	100000	4000	104000
3- Aljawharah Sulaiman	100000	4000	104000
4-Hatim Mohammed Imam	100000	2000	102000
5- Yousuf Abdullah Alrajhi**	-	4000	4000
6- Yaser Sulaiman Alaqeel **	-	4000	4000
7-Majed Ahmed Alsuwaigh **	-	4000	4000
Total	450000	30000	480000

Executive committee members			
1- Yousuf Abdullah	150000	8000	158000
2- Alwaleed Khalid Alshathri	100000	8000	108000
3- Fahd Abdullah Alsameeh	100000	8000	108000
4- Ahmed Ibrahim Alsunaidi ***	16667	-	16667
5- Almotasim Billah Zaki Mohamed Abduljawwad Allam**	-	2000	2000
6- Muneer Ahmed Ahmed Alghazawi **	-	2000	2000
Total	366667	28000	394667
Governance, Compliance and Risks committee members			
1- Muria Saad Alhabbash	150000	4000	154000
2-Samah Hamad	100000	4000	104000
3- Khalid Mahmoud Alnajjar	100000	4000	104000
Total	350000	12000	362000
Gross total	1616667	110000	1726667

* The rewards of the Board's committees were disbursed during the year 2020 for the fiscal year 2019, noting that the remuneration of the committee member is 100,000 riyals, in addition to 50,000 riyals for the chairman of the committee.

The Board of Directors decided, based on the recommendation of the Nominations and Remuneration Committee, to include a provision for the remuneration of members of the Board and committees for the fiscal year 2020, amounting to 2566667 riyals, at 150,000 riyals for each member of the Board, including the Chairman, and 100,000 riyals for each member of the Board's committees, in addition to an amount of 50,000 for each head of a committee of Board committees, provided that these bonuses are paid during the year 2021 based on the policy of disbursing bonuses and entitlements to members of the Board of Directors and its committees.

** Members who joined the committees in 2021, but they did not receive rewards during the same year for the previous year 2020.

*** A/ Ahmed Al Sunaidi was a member of the Executive Committee during the year 2020 and received the same year's bonus, which was distributed in 2021.

3-8-3 Remuneration of Executives members:

Members of the committees shall receive an allowance for attending the sessions at the rate of two thousand (2000) Saudi riyals for each session in addition to the annual remuneration approved by the Board of Directors.

	Fixed remunerations				Variable remunerations									
	Salaries	Allowances	Kind awards	Total	Periodic remuneration	Profits	Short-term incentive plan	Long-term incentive plan	Awarded shares (Value)	Total	EOS	BOD & Committees Attendance Allowance	Total remuneration for the executives	Gross total
1. The CEO	1,080,000	2,400	270,000	1,352,400	-	-	-	-	-	-	-	54,000	150,000	1,656,400
2. CFO	78,000	400	19,500	97,900	-	-	-	-	-	-	-	-	-	97,900
3. Acting CFO	229,298	39,250	57,330	325,878			91,665	-	-	41,665	-	-	-	417,543
4. Director General of sales	468,000	2,400	117,000	587,400	-	-	125,000	-	-	125,000	-	-	-	712,400
5. Head of operation	540,000	2400	135,000	677,400	-	-	125,000	-	-	125,000	-	-	-	802,400
6- Heald of common services	225,000	1,000	56,250	282,250	-	-	100,000	-	-	100,000	-	-	-	382,250
7- acting Head of Common Services	-	63000	-	63000										63000
8- Shared Services Division GM**	22,580	129	5645	28354	-	-	-	-	-	-	-	-	-	28354
Total	2642878	110979	660725	3414582	-	-	441665	-	-	441665	-	54000	150000	4060247

*The Financial Manager was assigned the duties of the CFO during the period from 1/1/2021 to 10/31/2021, and the new CFO began his duties as of 01/11/2021.

** Due to the vacancy of the position of General Manager of Shared Services, Eng. Yahya Ahmed Mubarak has been assigned the tasks of Head of Shared Services Sector, starting from 05/09/2021 until 11/12/2021. Then hiring Mr. Abdullah H. Al Salhi as a Shared Services Division GM from 12/12/2021.

3-9) A statement of the dates of the general assemblies of shareholders held during the last fiscal year and the names of the members of the board of directors attending these assemblies:

SN	Name	Attendees record	
		1 st meeting of the public assembly	2 nd meeting of the public assembly
1	Alwaleed Khalid Alshathri	1	1
2	Yousuf Abdullah Alrajhi	1	1
3	Abdulaziz Ahmed bin Dayel	1	1
4	Khalid Saad Almurshid	1	1
5	Mohammed Abdulaziz Alshatwi	1	1
6	Tariq Abdulaziz Alhamad	1	1
7	Khalid Abdulrahman Alkhudairi	1	1

* The Nineteenth Extraordinary General Assembly (the third meeting).

** The 2nd Ordinary General Assembly (the second meeting).

3-10) The number of the company's requests for the shareholders' register, the dates and reasons for those requests:

Number of the company's requests for shareholders record	Date of request	Reasons for request
1	16/02/2021	To hold the general assmebly
2	28/02/2021	To hold the general assmebly
3	30/03/2021	To hold the general assmebly
4	06/04/2021	Others (file of capital increase)
5	26/05/2021	Others
6	26/05/2021	To hold the general assmebly
7	13/06/2021	Others
8	31/12/2021	Others (BOD report

3-11) A statement of any arrangements or agreement under which a member of the company's board of directors or a senior executive waived any remuneration:

During the fiscal year ending on December 31, 2021, there were no arrangements or agreements whereby any of the members of the Board of Directors or a senior executive waived any salary or compensation; There are also no board members or senior executives who did not receive any allowances for attending board meetings or any travel or transportation expenses or any other allowances or waived their remuneration and compensation during the aforementioned year.

3-12) A statement of any arrangements or agreement under which a shareholder of the company waived any rights to profits:

During the fiscal year ending on December 31, 2021, there were no arrangements or agreements whereby any of the shareholders of the company waived their rights to profits.

4) Shares, Rights and Debt Instruments:

4-1) A description of any interest, contractual securities and subscription rights of the company's board members, senior executives and their relatives in the shares or debt instruments of the company or any of its subsidiaries, and any change in that interest or those rights during the last fiscal year:

#	Name of person to whom interest or contractual instruments or underwriting rights refer	Start of year		End of year		Net change	Change %
		Number of shares	Debt tools	Number of shares	Debt tools		
First: B.O.D. members							
1	Alwaleed Khalid Alshathri	1074	0	1074	0	0	0
2	Yousuf Abdullah Alrajhi	17461	0	17461	0	0	0
3	Abdulaziz Ahmed bin Dayel	0	0	100	0	100	100%
4	Khalid Saad Almurshid	100	0	100	0	0	0
5	Mohammed Abdulaziz Alshatwi		0	0	0	0	0
6	Tariq Abdulaziz Alhamad	0	0	0	0	0	0
7	Khalid Abdulrahman Alkhudhairi	0	0	0	0	0	0
8	Yaser Sulaiman Alaqeel	0	0	25	0	25	100%
9	Almuatasim Billah Zaki Allam	0	0	0	0	0	0
10	Majed Ahmed Amsuwaigh	0	0	0	0	0	0
11	Munir Ahmed Alghazawi	0	0	0	0	0	0

Second: B.O.D. members' relatives

1	Abdullah Abdulaziz Alrajhi (Father of Yousuf Abdullah Alrajhi)	1611785	0	1611785	0	0	
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4-2) A description of any interest in the category of shares eligible to vote belonging to persons (other than members of the company's board of directors, senior executives and their relatives) who informed the company of those rights under Article 45 of the Registration and Listing Rules, and any change in these rights during the last fiscal year:

There was no notification of any interest or change in the category of shares eligible to vote belonging to the concerned persons during the fiscal year ending on December 31, 2021.

4-3) A description of the categories and numbers of any convertible debt instruments and any contractual securities, subscription right notes, or similar rights issued or granted by the company during the fiscal year, with an explanation of any compensation obtained by the company for that:

There were no transfer or subscription rights under convertible debt instruments, contractual securities, subscription right notes, or similar rights issued or granted by the company during the year ending on December 31, 2021.

4-4) A description of any transfer or subscription rights under convertible debt instruments, contractual securities, subscription right notes, or similar rights issued or granted by the company:

There were no convertible debt instruments, contractual securities, subscription right notes, or similar rights issued or granted by the company during the year ending on December 31, 2021, and therefore there is no compensation obtained by the company in this regard.

4-5) A description of any redemption, purchase or cancellation by the company of any redeemable debt instruments, and the value of the remaining securities, with a distinction between the listed securities purchased by the company and those purchased by its subsidiaries:

During the fiscal year ending on December 31, 2021, there were no refunds, purchases or cancellations by the company of any recoverable debt instruments.

4-6) A description of any transaction between the company and a related party:

Tabuk Agricultural Company sold fodder to the Feed Source Company (a related party) for an amount of 142,715 riyals,

4-7) Information related to any business or contracts in which the company is a party or in which there is an interest for a member of the company's board of directors or for its senior executives or for any person related to any of them, as it includes the names of those involved in business or contracts, the nature of these business or contracts and their terms and duration And its amount, and if there are no such works or contracts, the company must submit a declaration of that:

The company's management acknowledges that it does not have any business or contracts concluded during the year 2021 in it, or there was an interest in it for a member of the board of directors, the CEO, the head of the finance sector, or any person related to any of them.

5) The company's internal control:

5-1) 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:

Realizing the importance of internal control and its role in protecting the company's assets and supporting it in achieving its objectives, the Board of Directors verifies on an annual basis the effectiveness of internal control procedures for financial and administrative transactions and operational

operations through an annual review of them in order to reduce the risks of misuse of the company's assets and the negative impact on its business.

5-1-1) Annual review of the effectiveness of internal control procedures and their results:

The Internal Audit Department, in accordance with the powers and powers granted to it and pursuant to the company's internal audit manual & charter approved by the Audit Committee, implements the internal audit plan based on risks facing the company's business, and the internal audit department reviews and verifies the extent of the company's compliance with the systems and laws issued by the various state agencies and the Capital Market Authority relevant to the business and governance of the company. This is done through the following:

- Carrying out the internal audit tasks to assess the internal control system and the adequacy of the control measures taken by the administration to reduce risks.
- Assessing compliance and commitment to implementing the company's corporate governance procedures in order to assist the management in following up on the company's business and achieving effective control over the company and its business.
- Evaluating and improving risk operations in a way that helps the company's management in managing risks and improving the performance of its various functions in order to achieve the company's objectives.

The implementation of the internal audit tasks has been completed in accordance with the contract signed during the year 2020 with the Office of the External Consultant for Internal Audit (Osama Al-Khuraiji Company and its partner, chartered accountants and business consultants - member of Prime Global Group) to carry out internal audit work as an independent body in coordination through the Internal Audit Department In the company with the executive management, sectors and departments, the internal audit tasks were implemented during the year 2021 as follows:

1. **Review and audit of Orchard management:** Verify the efficiency and effectiveness of the implementation of procedures, plans and programs for agricultural operations in almond, grape and olive orchards according to the time periods specified for them in the framework of the approved agricultural program and assess whether the controls are appropriately designed and operate effectively and efficiently in order to ensure

compliance policies and procedures and to achieve the company's objectives.

2. **Review and audit of maintenance department:** Verify the efficiency and effectiveness of maintenance procedures and verify the efficiency of the implementation of maintenance programs (preventive, remedial and periodic) for machines, equipment, irrigation machines and irrigation pumps, and evaluate the completion rates of fault repair work and equipment usage rates.
3. **Review and audit of Shared Services Sector (Human Resources):** Verify the extent of adherence and commitment to implement human resources policies and the consequent effects on the internal control environment in the company and evaluate the efficiency and effectiveness of governance and risk management processes within the shared services sector, especially with regard to "resources" Humanity ".
4. **Review and audit of financial sector:** Verify the extent of adherence and commitment to the implementation of financial policies and procedures, and verify the extent of compliance with the procedures for controlling cash and the position of bank accounts, and control over the budget, costs, accounts of creditors and debtors, and projects under implementation.
5. **Review and audit of Procurement management:** Verify the efficiency and effectiveness of the procurement procedures and assess the extent of adherence and commitment to the implementation of policies and procedures with regard to matching and updating the supplier register, supplier evaluation, the efficiency of the procurement cycle and assessing the extent of restriction in the implementation of purchase orders and delivery of materials according to the time specified in purchase orders, contract procedures , Accounts payable turnover period, criteria set for minimum stock, reorder point, maximum, idle and expired stock.
6. **Review and audit of the sales sector:** verifying the extent of compliance and commitment to implementing policies and procedures, achieving sales goals, implementing the sales plan and adhering to sales accounting procedures with regard to fair pricing of products, management of accounts receivable, credit control and compliance with sales contracts.

In terms of the effectiveness of internal control procedures, the Internal Audit Department implements the following:

- Provide the company's concerned departments with the results and recommendations of the audit reports based on risks that are carried out for each department separately.
- Develop an action plan to implement the recommendations in order to address deficiencies and avoid risks.

- Follow up on the implementation of audit recommendations and corrective actions taken by the departments on a regular basis, and submit monthly follow-up reports to the CEO, and quarterly reports to the Audit Committee.

In order to verify the effectiveness of the internal control procedures, the Internal Audit Department shares and discusses its reports with the company's external auditor, who in turn verifies the results achieved from the auditing processes and their effectiveness within the framework of the external audits that it conducts for the company's financial reports.

5-1-2) The audit committee's opinion on the extend of efficiency of company's internal control system:

The company's internal auditor submits periodic reports to the audit committee on operational, administrative and financial processes to verify the effectiveness of internal control, as the periodic reports did not show any fundamental weakness in the company's internal control system as on December 31, 2021. The external auditor also evaluates the internal control procedures as part of the company's audit tasks, as they were allowed to review all the minutes of the meetings of the Board of Directors and the committees emanating from the Board and the internal audit reports.

5-2) Recommendation of the Audit Committee regarding the need to appoint an internal auditor in the company of not currently available:

- The company has an independent internal audit department that has qualified and supported human cadres with the necessary powers and performs their work tasks according to an internal audit manual approved by the audit committee.
- During the year 2020, the company contracted with an internal audit office (Osama Al-Khuraiji Company) to carry out internal audit work as an independent body.

5-3) The recommendations of the audit committee that are inconsistent with the BOD resolutions, or which the board refused to observe regarding the appointment and dismissal of the company's auditor, determining his fees, appraisal of his performance or appointing the internal auditor, the rationale for those recommendations, and the reasons for not observing them:

None

6) Implementing effective governance:

6-1) The implemented and the un-implemented provisions of the Corporate Governance Regulations, and the reasons for such:

The company applies all the provisions mentioned in the Corporate Governance Regulations issued by the Capital Market Authority, without exception.

6-2) Corporate Governance Regulations:

The Board of Directors has set corporate governance rules that do not conflict with the mandatory provisions in the Corporate Governance Regulations issued by the Capital Market Authority. The Corporate Governance Regulations, in addition to the basic contents related to the shareholders and the Board of Directors, include the mechanism for selecting Board members, the matrix of qualifications and capabilities for members of the Board and its committees, and the policy Conflict of interest, succession plan for the board of directors and executive management.

During 2021, the "Governance, Compliance and Risk Committee" revised the company's corporate governance regulations to be in line with the updates of the corporate governance regulations issued by the Capital Market Authority, as well as the companies' regulations. The Board of Directors approved the updated regulation, and the General Assembly also approved the update of some of the regulations and policies included in the regulation, as they are among the powers of the Assembly, which are (the work regulation of the Audit Committee, the work regulation of the Nomination and Remuneration Committee, the policy, standards and procedures for membership of the Board of Directors, the policy of disbursing the remuneration and entitlements of members of the Board of Directors and its committees). .

7) Farms plan:

The following is a review of the progress of work in the farm plan:

7-1 Introduction of new field crops (under the pivot irrigation system):

In light of the company's commitment to the decisions and directions of the country's agricultural policy aimed at preserving groundwater resources and rationalizing its consumption represented in the decision to stop the production of green fodder, which came into effect at the end of the year 2018, coordination has been made with the Ministry of Environment, Water and Agriculture to experiment with the cultivation of Egyptian fodder and ray grass on small areas to study water consumption.

7-2 Fruit project development (under drip irrigation system):

This project is considered one of the largest fruit projects in the Kingdom of Saudi Arabia with an area of more than a thousand hectares and many types and varieties of almond trees (apricots, peaches, nectarines, and plums), grapes, apples, pomegranates and olives, which are close to a million trees, and this size represents the biggest strength of the company, where work is being done in a manner. Regular and continuous replacement of trees whose useful life has expired and whose productivity has deteriorated below the economic limit and cultivate new varieties and varieties that meet the renewable needs in the internal markets of the Kingdom.

7-3 Sheep Breeding and Fattening Project:

Based on the positive results achieved, this activity has been developed by increasing the number of mothers, as this project will lead to the creation of agricultural animal integration in Tabuk agricultural farms, which enables the company's farms to achieve the targeted operational excellence in its strategic plan.

8) Social Responsibility Programs and Events:

Tabuk Agriculture's commitment to its social responsibility contributions stems from the company's mission of contributing actively. The following is a review of the most important social responsibility activities and programs that took place during the year 2021:

8.1 Application of Effective Governance:

The Board of Directors, through the Corporate Governance Regulations, is obligated to monitor the application of the rules of governance, verify their effectiveness, and amend them when needed. The Compliance, Governance and Risk Department looks into this role to direct the company's business, procedures, and internal and external policies to ensure its compliance with local laws and instructions related to the company's business, in addition to external instructions The best international practices in this field, which enhance the safety of the company's operations and increase their efficiency and effectiveness.

8-2 Sponsoring and organizing the Model Farms Award in the region:

The company sponsors and organizes annually, and since the first years of its establishment, the annual festival of the Model Farms Award in the Tabuk region, which is organized by the Emirate of the region. The award was organized in its thirtieth edition in 2021 and was held by the company's project.

8-3 Providing coaching services to farmers in the region:

The company provides extension and agricultural services to the farmers of the Tabuk region and the surrounding areas, where this effort contributes to the continuous development of agriculture in the Tabuk region, and this culminates in the farmers competing for the award of the model farm in the region.

8-4 Receiving scientific visits and visitors to the region:

The company receives many scientific visits to schools and universities. In 2021, studies were carried out by the University of Tabuk, represented by the College of Information Technology, to conduct a study on "Identification of diseases that infect grape leaves using artificial intelligence techniques" and Prince Fahd bin Sultan University represented by the Department of Plant Biology, where the Information and facilitation required. The company receives many visits from visitors to the region, including ambassadors of countries, leaders inside and outside the Kingdom, and government officials during their visit to the Tabuk region.

8-5 Financial support for charities and festivals:

The company provides financial support to charities and public festivals in the Tabuk region, such as the Prince Fahd bin Sultan bin Abdulaziz Social Program Association, and the King Abdulaziz Charitable Society. The company participates in the festivals of the Ministry of Environment, Water and Agriculture, such as the "Agricultural Caravan" and the "Olive Festival", as a sponsor of the event.

8-6 Cooperative and Summer Training Programs:

The company, through its cooperative training programs, opens summer training opportunities for students of schools, universities and higher institutes.

8-7 Saudization of jobs:

Despite the increase in the turnover of Saudi labor, the company continued, during 2021, to implement its policies in the localization, aiming to enhance the proportion of citizens among its employees, as the number of Saudi employees reached by the end of the year 2021 (141) male and female employees, the

number of female is (49) employees, and this number represents 19.79% of the total number of the company's employees. Tabuk Agricultural Company has been classified within the platinum range in the job localization program of the Saudi Ministry of Labor (Nitaqat), and the company is targeting more Saudis to maintain the platinum range for the year 2022.

2022.

9) Recommendations:

Based on what has been presented in this report, the Council recommends to your esteemed society the following:

1.	Voting on the Board of Directors' report for the year ending 31/12/2021
2.	Voting on the auditor's report for the year ending 31/12/2021
3.	Voting on the company's financial statements for the year ending 31/12/2021
4.	Voting to absolve the members of the Board of Directors from liability for the year ending 31/12/2021
5.	Voting to appoint the company's auditor from among the candidates, based on the recommendation of the audit committee, to examine, review and audit the financial statements for the second, third and annual quarters of the fiscal year 2022 and the first quarter of 2023, and determine their fees.
6.	Voting to updating "the policy of releasing remunerations and dues of the BOD members and its committees and executive management".

لَا يُكَلِّفُ اللَّهُ نَفْسًا إِلَّا وُسْعَهَا لَهَا مَا كَسَبَتْ وَعَلَيْهَا مَا اكْتَسَبَتْ رَبَّنَا لَا تُؤَاخِذْنَا إِنْ نَسِينَا أَوْ أَخْطَأْنَا رَبَّنَا وَلَا تَحْمِلْ عَلَيْنَا إَصْرًا كَمَا حَمَلْتَهُ عَلَى الَّذِينَ مِنْ قَبْلِنَا رَبَّنَا وَلَا تُحَمِّلْنَا مَا لَا طَاقَةَ لَنَا بِهِ طَوَّاعُ عَنَّا وَاعْفُ عَنَّا وَاعْفِرْ لَنَا وَارْحَمْنَا أَنْتَ مَوْلَانَا فَانصُرْنَا عَلَى الْقَوْمِ الْكَافِرِينَ... الآية (286) البقرة.