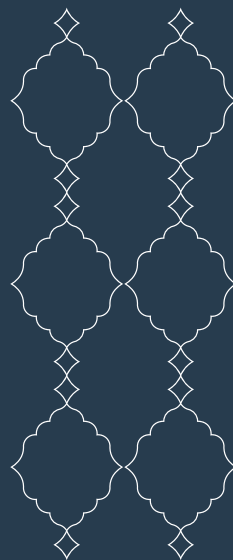


لأجلك يا مكة
FOR YOU, MAKKAH



2022

BOARD OF DIRECTORS REPORT 2022

Note: This is an English translation of the official Arabic text. In the event of any contradiction or difference between the Arabic text and the English text of this Report, the Arabic text shall prevail.

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Conternts



(رَبَّنَا إِنِّي أَسْكَنْتُ مِنْ ذُرِّيَّتِي بِوَادٍ غَيْرِ ذِي زَرْعٍ عِنْدَ بَيْتِكَ الْمُحَرَّمِ رَبَّنَا
لِيُقِيمُوا الصَّلَاةَ فَاجْعَلْ أَفْئِدَةً مِنَ النَّاسِ تَهْوِي إِلَيْهِمْ وَارْزُقْهُمْ مِنْ
الشَّجَرَةِ لَعَلَّهُمْ يَشْكُرُونَ)



Custodian of the Two Holy Mosques
King Salman bin Abdulaziz Al Saud
King of Saudi Arabia



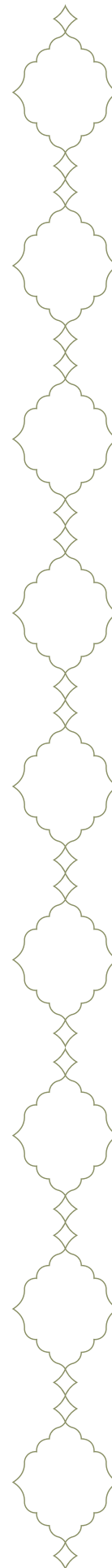
His Royal Highness
Prince Khalid Al-Faisal Al Saud
Advisor to the Custodian of the Two Holy
Mosques and Governor of Makkah region

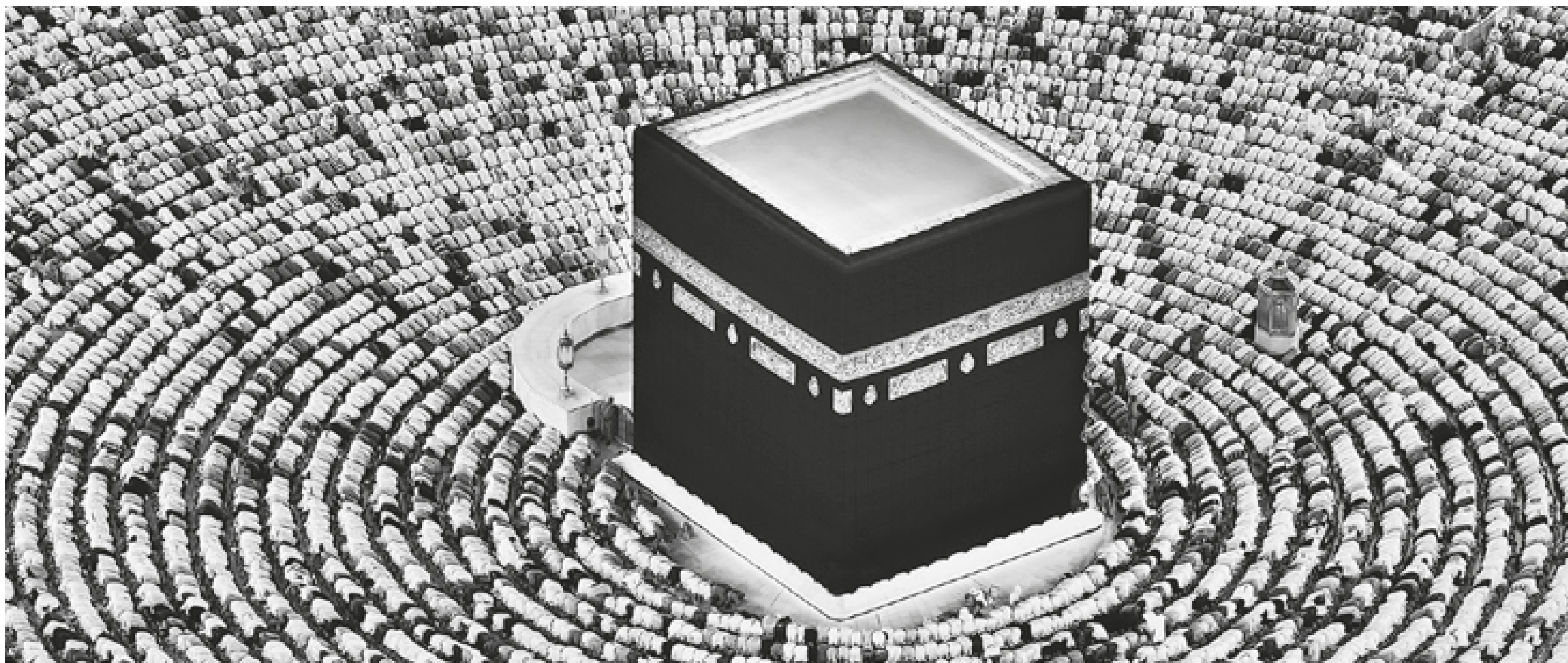


His Royal Highness
Prince Mohammed bin Salman Al Saud
The Crown Prince, Deputy Prime Minister
Defense Minister



His Royal Highness
Prince Badr bin Sultan Al Saud
Deputy Governor of Makkah Region





For You, Makkah

From here in the purest areas of the world, the best and most worthy place, the initiative entitled “For You, Makkah” has been launched. To continue the construction process, which emerged in order to uplift all parts of Makkah to the rest of the world, through which we can realize the impact that began only to remain and launched to serve guests of Allah as an eternal message.

Jabal Omar Development Company (JODC) launched "For You, Makkah" initiative to unify all Company's efforts and projects in various hotel, residential and commercial fields to achieve its ultimate goal of serving the purest areas and motivating work teams under this slogan to continue the construction process that has emerged to elevate all parts of Makkah.

About the Company

Jabal Omar Development Company is a Saudi joint stock company established pursuant to Royal Decree No. M/63 dated 25/09/1427 A.H. corresponding to 18/10/2006. JODC has a capital of SAR 11,545,341,620.

JODC is arguably one of the largest real estate developers in the Middle East and one of the largest listed companies on the Saudi Tadawul Stock Exchange. Jabal Omar project is a mixed-use real estate mega-development project that are steps away from the Holy Mosque.

Strategic Direction

JODC continues to implement a comprehensive transformation plan to achieve its strategic goals centered around:



Financial Restructuring



Completing delivery of the Project's ongoing phases



Cost Optimization

2022 Key Achievements

In 2022, JODC witnessed a qualitative leap and significant financial, operational and organizational transformations with the aim of achieving financial sustainability and enhancing operational flexibility and efficiency. The key achievements include:

Revenue for the year 2022 amounted to

850

SR million

compared to SR 310 million for 2021
with an increase of

%174▲

Gross profit for the year 2022 amounted to

52

SR million

compared to SR -225 million for 2021
with an increase of

%123▲

2022 Hospitality revenue amounted to

693

SR million

compared to SR 175 million for 2021
with an increase of

%296▲

2022 Malls revenue amounted to

89

SR million

compared to SR 34 million for 2021
with an increase of

%161▲

1 Off-setting the accumulated losses of SAR 1.6 billion during the year 2022 against share premium balance.

2 Improvement in the current ratio during the year 2022 by 27% compared to the year 2021, driven by the positive realization of initiatives within the capital structure optimization strategy, part of the comprehensive transformation plan.

7 Gross profit improved by 123% in 2022 compared to the year 2021, Predominantly driven by strong revenue recovery as well as effective cost containment measures implemented as part of the comprehensive transformation strategy.

8 Notable decrease in G&A expenses during the year 2022 by 25% compared to the year 2021, on the back of effective cost containment and efficiency enhancement measures implemented across the Company.

3 Good improvement in the total liabilities to equity ratio during the year 2022, down 51% compared to the year 2021 as a result of the completion of the landmark debt to equity transaction (Alinma Makkah Real Estate Fund).

4 Capital expenditure increased by 197% during the year 2022 compared to the year 2021 as a result of the investment into the development of the Company's projects under construction.

9 Significant decrease in the financial cost during the year 2022 by 42% compared to the year 2021, driven by the positive realization of initiatives within the capital structure optimization strategy, part of the comprehensive transformation plan.

10 Enhanced Net operating income for properties during the year 2022 reached SAR 345 million compared to SAR 10 million for the year 2021 as a result of higher revenues from the activities of hospitality assets and commercial centers.

5 Hospitality portfolio revenue for the year 2022 jumped by 296% compared to the year 2021, on the resumption of business-as-usual activities and the government's efforts to revive and grow the Hajj and Umrah sector.

6 Malls portfolio revenue for 2022 grew by 161% compared to the year 2021, on the back of higher occupancy and an increase in the gross leasable area.

11 Company is making good progress on the outstanding phases of the project – 2, 3, and 4 – with new hotels expected to be operational in Phase 2 and Phase 3 during Ramadan 1444H / 2023

12 The company won four awards:

- The Best Structured Finance Deal of the Year during the Capital Markets Saudi Arabia Awards.
- Best Hotel Developer during the Saudi Building & Infrastructure Summit for the year 2022.
- Best Luxury Developer award during the Saudi Building & Infrastructure Summit for the year 2022.
- Most Innovative Mixed-use Developers (Real Estate) – Saudi Arabia 2022, in the Annual GBO Awards .

Work Culture, Participation and Awards

Work = culture and human resources

A number of collective and motivational activities have been carried out for the staff with a view to promoting work environment culture and culture of achievement and raising awareness, including:

- Launching (Bell rings) initiative to honor employee for accomplishments by JODC CEO.
- Launching (Make Your Mark) initiative to motivate employees to contribute to creating innovative ideas to maximize revenue and streamline expenses.
- As part of promoting the culture of belonging to our beloved country, national, cultural and religious events were celebrated, such as the Founding Day, the National Day, religious holidays and others.
- In collaboration with the Saudi German Hospital and Tawuniya Insurance Company, free health examination services were provided within the company headquarters using modern best practices.
- In interaction with the Saudi team's participation in the World Cup, a special headquarters was set up to watch the national team's matches and enjoy the accompanying events.
- Within the framework of employing national cadres, JODC rate of localization was 56% of the total number of JODC employees.

نسبة التوطين
%56
من إجمالي منسوبي
جبل عمر



Participation in Exhibitions and Forums

In view of the importance of exhibitions and forums concerned with real estate development, tourism, and Hajj and Umrah sector, JODC has participated in a number of exhibitions and forums, including:

- Real Estate Makers Exhibition and Forum - Makkah
- Real Estate Future Forum - Riyadh
- Euromoney Saudi Arabia Conference - Riyadh
- Future Investment Forum - Riyadh
- Future Projects Forum - Riyadh

Awards

- 2022 Best Structured Financing Deal Award at the Capital Markets and ESG Finance Conference.
- 2022 Best Hotel Real Estate Developer Award during Saudi Building and Infrastructure Summit
- 2022 Best Luxury Real Estate Developer Presented at Saudi Building and Infrastructure Summit
- Best Innovative Real Estate Developer Award for mixed-use projects within the Global Business Outlook Awards



Social Responsibility

JODC, out of social responsibility, has taken the lead in strategic partnerships and quality support from the business sector to non-profit initiatives, which contributes significantly to strengthening and consolidating efforts to serve society. In cooperation with relevant authorities, JODC has contributed to a number of community participations, including:

- Cooperation with Cancer Survivors Society, where a number of cancer survivors were hosted in one of Jabal Omar hotels to perform Umrah rituals and provide them with the best hotel services.
- Cooperation with the government Ehsan charity platform and give visitors of Ka'ba the opportunity to contribute by distributing self-donation devices in the commercial centers of Jebel Omar Project.
- In cooperation with the Ministry of Hajj and Umrah, a comprehensive Umrah Guide has been published in several languages to promote health, religious and procedural awareness among guests of Jabal Omar hotels on the screens of internal rooms and a number of other sites.



Mr.
Saeed Mohammed Alghamdi
Chairman of the Board



Jabal Omar has dedicated its efforts to identifying priorities that serve the interests of the company to enable it to continue achieving its aspirations of qualitative achievements in an optimal manner by setting a strategic vision led by the strong determination and sincere efforts of our employees, as we were keen to lay strong foundations and pillars to restructure financial obligations to enable the company to implement its strategic and operational plans and expedite the existing projects (Phase two, three, and four) of Jabal Omar and support its future activities.

Chairman's Message

Dear Esteemed Shareholders of Jabal Omar Development Co.

In the name of Allah, the Most Gracious, the Most Mercifu

Today, we stand proudly in front of a cohesive edifice that looks forward to leadership and competitiveness in its business approach to business and achieving its highest goals by serving guests of Allah and playing a prominent role in implementing one of the key development projects for the objectives of the ambitious Saudi Vision 2030 in Hajj, Umrah and Tourism sector.

JODC has dedicated its efforts to identifying priorities that serve the interests of the company to enable it to continue achieving its aspirations of qualitative achievements in an optimal manner by setting a strategic vision led by the strong determination and sincere efforts of our employees, as we were keen to lay strong foundations and pillars to restructure financial obligations to enable the company to implement its strategic and operational plans and expedite the existing projects (Phase two, three, and four) of Jabal Omar and support its future activities.

In close collaboration with our partners, we have launched the second, third and fourth phases of Jebel Omar project with clear objectives in addition to benefiting from all necessary resources, contributing to the acceleration and delivery of these phases.

We have great ambition to continue this achievement in order to contribute to achieving objectives of Saudi vision, which is to raise the capacity to host 30 million pilgrims by 2030. The Company aims to absorb one third of this number as well as upgrade the services provided to pilgrims. Within the capacity, JODC Hotels hosted more than two million pilgrims from all over the world this year. Occupancy rates at some of Jabal Omar hotels reached record levels of 98% and received pilgrims from 44 different nationalities due to the importance of their vital location adjacent to the Holy Mosque of Makkah. We are now witnessing an acceleration in the pace of work done in the second and third phases, and operation of hotels

through major brands that operate luxury hotels such as "Address Jabal Omar" and "Jabal Omar Jumeirah", which will add 2,517 rooms and suites to Jabal Omar Hotel portfolio.

In conclusion, I would like to extend my gratitude and thanks to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, his Deputy Prime Minister and Minister of Defense, Prince Mohammed bin Salman Al Saud, and the Adviser to the Custodian of the Two Holy Mosques, Governor of Makkah Province, Prince Khaled Al Faisal, and his Deputy governor, Prince Badr bin Sultan, for their unlimited support in serving pilgrims. Besides, thanks are extended to our partners in success, Ministry of Hajj and Umrah, Ministry of Tourism, Royal Commission for Makkah City, for organizing and sponsoring visitors to the Sacred House, the Ministry of Finance and the Ministry of Housing, for all support, confidence and interest that Jabal Omar enjoys.

I would also like to thank JODC shareholders for their continued confidence in their company and its promising future. I also thank all Company's employees for their continuous efforts to realize Company's vision and their dedication to serving pilgrims.

Allah is the Arbiter of Success

Mr.
Khaled M. Al-Amoudi
CEO



I extend my sincere gratitude to the employees of the company that have demonstrated resilience, dedication and unyielding determination to help us in executing on our ambitious transformation plan. Collectively we will continue to fulfill our ambitions. I would also like to thank our wider stakeholders in the public sector specifically, Ministry of Finance, Royal Commission of Makkah, as well as our other stakeholder including banks, suppliers, contractors and other partners for playing a key and enabling role in our transformation.

CEO's Message

Dear Esteemed Shareholders of Jabal Omar Development Co.

In the name of Allah, the Most Gracious, the Most Merciful

We proceeded steadily during 2022 to several critical milestones set by the Company on a path of sustainable growth, our activities have gained greater flexibility than ever, our financial position has reached a more stable level, our workforce has become more organized, and Jabal Omar's destination is vibrant thanks to the growing number of Makkah visitors.

Financial Performance

Our efforts are clearly reflected in our financial performance, as our revenues reached SAR 850 million during the period ending December 31, 2022, registering an increase of 174% compared to 2021. This significant increase in total revenues was driven by return of pilgrims to hotels and commercial centers, as well as specific initiatives launched by the Ministry of Tourism on the tourist visa regulations, which served as a supporting factor for the increase in the occupancy level. We were also able to reduce financial costs during 2022 by 42% to reach SAR 426 million, compared to SAR 736 million in 2021. This came after the positive results of the initiatives launched by the Company as part of the strategy to improve its capital structure, which is part of Company's comprehensive transformation plan.

A quantum leap in hospitality portfolio in 2022

Hospitality portfolio witnessed high occupancy rates, which underscores the increasing demand by pilgrims at local and international levels. The sector's net operating income reached SAR 693 million, an increase of 296% in a record improvement compared to SAR 175 million in 2021. It is worth mentioning that the average daily price per hotel room has begun to grow at all of our hotels, contributing to performance of this promising sector. We are confident that there is great potential for further improvement in the average daily price of hotel room due to the anticipated high demand on the distinguished hotel group, which enjoys strategic locations within our project and in line with quality-of-service standards provided.

A quantum leap in commercial portfolio in 2022

Commercial portfolio revenue grew by 161% to SAR 89 million in the year 2022 compared to SAR 34 million in the year 2021 on the back of higher occupancy and an increase in the gross leasable area. Net operating income (NOI) increased 231% to SAR 67 million compared to SAR 20 million in the year 2021 on the back

of effective asset management plans and operational measures and cost control initiatives.

Net operating income for all properties in 2022 was SAR 345 million compared to SAR 10 million in 2021. Driven by effective initiatives to maximize revenue. We expect continued improvement in cash performance over the next year.

Historic Deal

JODC succeeded in completing a deal to convert all debts owed to Alinma Makkah Real Estate Fund, amounting to SAR 5.3 billion, into new ordinary shares in the Company for the benefit of fund's unit holder. Under the deal, the Company was also able to release SAR 540 million in cash allocated to pay the annual rent to the Fund. With the exception of JODC ownership in the Fund (which amounts to about 16.42%), the direct impact on the income list would be removal of financing burden of SAR 451 million annually. Besides, JODC recorded a one-time gain of SAR 260 million after completing a deal to convert all debts owed to Alinma Makkah Real Estate Fund into shares in the Company, mainly due to difference in the share price at the registration date.

"For You, Makkah"

Under the slogan "For Makkah", JODC announced launch of second, third and fourth phases with clear delivery targets while maintaining the highest quality and safety measures. The launch of these phases comes as part of our strategy to double the number of five-star hotel rooms to meet the growing demand for luxury hospitality destinations in Makkah and at the same time improve the level of services provided to pilgrims in Makkah so they can enrich their experience. We are confident that we have the finance, passion and operational competencies to ensure that we stay on track.

I would like to take this opportunity to thank JODC team for their sincere efforts and continued dedication to the work. Thanks to the Board of Directors for their guidance and enduring trust. Finally, I would like to express sincere thanks and gratitude to the distinguished shareholders for their firm trust in JODC.

Allah is the Arbiter of Success

BOARD OF DIRECTORS



Mr. Saeed Mohammed Alghamdi
Chairman of the Board
Non-Executive

Qualification

BSc in Computer Engineering

Current jobs and memberships

- Chairman of the Saudi National Bank (SNB)
- Board Member of Misk (Prince Mohammed bin Salman Al Saud Foundation)
- Chairman of Manga Production Company
- Board Member of the Institute of International Finance

Previous jobs, memberships, and experiences

- Managing Director and CEO of the Saudi National Bank (SNB)
- Board Chairman, Saudi National Bank
- CEO, Saudi National Bank
- Board Chairman, SNB Capital
- Board Chairman at Saudi Credit Bureau "SIMAH"
- Board Chairman at Second Health Cluster
- Board Chairman of Türkiye Finans Katılım Bankası
- Board Member at Real Estate General Authority
- Member of the Regional Advisory Council, Mastercard Middle East and Africa
- Deputy CEO at Al Rajhi Bank
- Board Member at Al Rajhi Bank, Malaysia
- Board Member at Al-Rajhi Capital
- Board Member at Al-Rajhi Takaful



Mr. Thalib Bin Ali Al-Shamrani
Deputy Chairman of the Board
Non-Executive

Qualification

Bachelor of Economics and Management (Business Administration)

Current jobs and memberships

- Advisor to His Excellency the Minister of Finance
- Member of the Board of Directors of the Human Resources Development Fund and member of the Executive Committee
- Chairman of Oversight Committee at General Organization for Social Insurance
- Board Member, Audit Committee Member at Saudi Space Commission
- Audit Committee Member, Nominations and Remunerations Committee Member at Saudi Health Council
- Member of the Accounting Standards Committee in the Public Sector
- Member of the Committee for the Development, Accreditation and Issuance of Concepts of Accounting Standards in the Public Sector
- Board Member, Executive Committee Member at Albalad Alameen Development and Urban Regeneration Company
- Board Member, Audit Committee Member at IKTV
- Board Chairman at Bidaya Home Finance
- Chairman of the Steering Committee for the Transformation of Saudi Governmental Entities and Authorities to the Accrual Accounting Principle

Previous jobs, memberships, and experiences

- Assistant Minister of Finance for Financial Affairs
- Member of the Board of Directors of the General Organization for Social
- Insurance and Chairman of the Risk Committee
- Member of the Risk Committee - General Authority of Zakat and Income
- 35 years of banking experience, including 24 years at Riyadh Bank, at the senior and executive levels
- Risk Committee Member at Saudi Electricity Company
- Chairman of the Board of Directors of the Ithraa of Riyadh Real Estate
- Member of the Board of Directors and Chairman of the Audit and Compliance Committee of Riyadh Capital
- Board Member, Executive Committee Member at Public Pension Agency
- Vice-Chairman and Chairman of the Executive Committee of the Saudi Travel
- Check Company
- Membership of several banking and risk management committees, the
- International Basel Standards Implementation Committee, and the accounting committees



**Mr. Abdulaziz Sulaiman
Al Rajhi**
Board Member
Non-Executive

Qualification

Bachelor's degree in Financial Management

Current jobs and memberships

- Member of Nominations and Remuneration Committee at JODC
- CEO of Sulaiman bin Abdulaziz Al Rajhi Holding Company
- Secretary General of Sulaiman Al Rajhi Endowment Company
- Board Member of Al Rajhi United Investment Holding Co.
- Board Member of Raj Real Estate Company
- Board Member, Member of the Audit and Risk Committee, and Member of the Nominations Committee of Yanbu Cement Company
- Board Member of Sulaiman Al Rajhi Endowment Company
- Board Member of Sulaiman bin Abdulaziz Al Rajhi Holding Company
- Board Chairman of the Executive Committee of Sulaiman Bin Abdulaziz Al Rajhi Real Estate Investments Company
- Board Member of the National Agricultural Company
- Board Member of Al Rajhi International for Investment Company
- Board Member of Al Rajhi Family Fund
- Board Member of Abdulaziz bin Saleh Al Rajhi Endowment
- Board Member of Al-Watania Poultry Company

Previous jobs, memberships, and experiences

- Member of the Audit and Risk Committee of Yanbu Cement Company
- Member of the Executive Committee of Sulaiman Bin Abdulaziz Al Rajhi Real Estate Investments Company



Dr. Ahmad Othman Alqasabi
Board Member
Non-Executive

Qualification

Bachelor, Master and PhD in Civil Engineering

Current jobs and memberships

- Member of the Board of Directors and Member of the Executive Committee of the Thakher Investment and Real Estate Development Company Ltd.
- Member of the Board of Directors and Deputy CEO of Al Qasabi Contracting Company
- Member of the Board of Directors for Geotech Overseas Project Engineering
- Member of the Committee on Audit in the company Bin Laden Global Holding

Previous jobs, memberships, and experiences

- Member of the Executive Committee at JODC
- Member of the Saudi Code Preparation Committee - Structural Committee
- Vice President of the Committee for Preparing the Saudi Soil and Foundations Code
- Member of the Board of Directors of the Saudi Contractors Authority
- Chairman of the Committee of the supervisory of Qias tests
- Supervisor of the Statistics Center in Higher Education - Ministry of Higher Education
- General Manager of Al-Qasabi Contracting Company
- Member of the Committee of the supervisory project Prince Turki Alsudairy Mosque
- CEO of Al-Aqiq Real Estate Investment Company
- Faculty member - College of Engineering - King Saud University
- Member of the Examinations Committee for Colleges of Medicine - King Saud University
- Supervisor of registration - College of Engineering - King Saud University
- Member of Audit Committee of Riyadh Economic Forum



**Mr. Hesham Abdulaziz
Abdullah Alzaid**
Board Member
Independent Member

Qualification

Master's degree in Business Administration

Current jobs and memberships

- Member of Nominations and Remuneration Committee at Jabal Omar Development Company
- CEO of Sulaiman bin Abdulaziz Al Rajhi Holding Company
- Secretary General of Sulaiman Al Rajhi Endowment Company
- Board Member of Al Rajhi United Investment Holding Co.
- Board Member of Raj Real Estate Company
- Board Member, Member of the Audit and Risk Committee, and Member of the Nominations Committee of Yanbu Cement Company
- Board Member of Alpha Investment Company

Previous jobs, memberships, and experiences

- KPMG Saudi Arabia Company - Deal Structuring, Merger and Acquisition, Evaluation, Feasibility Studies, Land Best Use Studies.
- Alinma Investment Company - Real Estate Fund Structuring and Management



**Mr. Mohammed Sultan
Abu Melha**
Board Member
Non-Executive

Qualification

- Master's degree in Engineering Management
- Bachelor's degree in Civil Engineering
- Project Manager Professional (PMP) certification

Current jobs and memberships

- Project Delivery Manager at Osool Integrated Real Estate Company - GOSI

Previous jobs, memberships, and experiences

- Site Engineer at Zuhair Fayez Partnership Consultants
- Head of Real Estate Projects Department at GOSI



Mr. Yasser Abdulaziz alkadi
Board Member
Independent Member

Qualification

- B.S. in Finance

Current jobs and memberships

- Chairman of Nominations and Remuneration Committee at JODC
- CEO of kadi Group Holding Company
- Board Member and member of the Audit Committee of the National Shipping Company of Saudi Arabia (Bahri)
- Board Member and Chairman of Risk Committee at Derayah Financial
- Member of Logistics Committee of Riyadh Province Chamber
- Managing Director of Zajil Logistics Company

Previous jobs, memberships, and experiences

- Chairman of the Board of Directors of Oqal Group, Eastern Province
- Financial Analyst at Al Faisaliah Group



Mr. Mazin Fawaz Ahmed Baghdadi
Board Member
Independent Member

Qualification

- Bachelor's degree in Finance

Current jobs and memberships

- CEO and Managing Director of Alinma Investment Company

Previous jobs, memberships, and experiences

- Head of Local Equity Funds at Riyadh Bank
- Senior Investment Fund Manager at HSBC Saudi Arabia
- Head of Saudi and Gulf Equity Funds and Portfolios at Saudi Fransi Capital (SFC)
- Head of Investment Department at HSBC Saudi Arabia



Mr. Mohammed Saud Alrasheed
Board Member
Independent Member

Qualification

- Bachelor in Science Management - Systems

Current jobs and memberships

- Chairman of the Audit Committee of JODC
- Chairman and Owner of Muhannad Bin Saud Al Rasheed Advocates and Legal Consultants in cooperation with Baker Potts LLP

Previous jobs, memberships, and experiences

- More than 24 years of experience in the field of rights



Mr. Saleh Abdullah Ibrahim Al-Zumaie
Board Member
Independent Member

Qualification

- Bachelor in Science Management - Systems

Current jobs and memberships

- Chairman of the Audit Committee of Jabal Omar Development Company
- Chairman and Owner of Muhannad Bin Saud Al Rasheed Advocates and Legal Consultants in cooperation with Baker Potts LLP

Previous jobs, memberships, and experiences

- More than 24 years of experience in the field of rights
- Member of the Audit Committee of Al-Reef Sugar Refining Co.





Project Overview

Project Description

- The total area of the project land is 235,869.11 m².
- The total built up area is 2,531,689.29 m².
- The areas allocated to the streets, public utilities and services = 87,984 m², representing 39% of the total land area.
- The project consists of 7 phases.
- The project includes 8 hotels managed by international operators and they are constructed on 18 towers.
- When fully completed, the project will include 46 towers of heights ranging between 20 to 42 floors (for the twin towers).
- The project, when fully developed, will contain approximately 13,107 hotel and residential rooms.
- When completed, the project contains 82,958 m2 of leasable area.
- The project will include 11 international hotels.
- The project will include more than 1,000 parking lots.
- The project also includes museums and cultural exhibitions.
- The project includes the largest Convention Center in Makkah dedicated to holding conferences and social events, accommodating about 1,380 people.
- All project lands are provided with the necessary infrastructure and services.
- The project has a central monitoring system for crowd management (CCTV) and a firefighting station and system.
- The project includes several pedestrian roads equipped with escalators in order to facilitate the movement of pedestrians for those coming from the various parts of the project to the Grand Mosque. There are commercial shops on both sides of the road. Also, its branches lead towards the project's inside and to the public praying area.
- The project includes an internal two- way car ring road to connect all parts of the project with bus stops.
- Reinforced Concrete Tunnels under the main and secondary streets of the entire project.
- The project includes a system to collect rainwater from the roofs of buildings, water sinks and ablution for recycling and reuse.
- The project includes an advanced waste disposal system and integrated sewage networks.
- A system for treatment and reuse of gray water.
- The project includes a 268 MVA power transmission station that covers the entire project's electricity needs.
- In addition to a central cooling plant with a production capacity of 59,000 tons that cover the project's needs to provide a centralized water-cooled air conditioning system.
- Building management system & central control.
- Afforestation, landscaping and firefighting system in public areas.
- The project plan included the establishment of a pedestrian road of a width of 40 m a length of 300 m, extending from the end of King Abdulaziz Road going through the project area to the western yard of the Great Mosque. There are areas on both sides of the road, with a width of (5 m) on each side encompassing shops and a central market, and side streets branch from this road leading to the inside of the project and to the main prayer area.

The Jabal Omar masterplan was designed to the highest standards to match the sanctity of the place as the new village in Makkah Al-Mukarramah, close to the Holy Mosque and connected to the central district with the aim of creating a unique destination.



235+ K M²
Land Area



2.5+ M M²
Built-Up Area



7
Phases



46
Towers



11
International Hotel



13+ K
Rooms



80+ K
GLA



1+ K
Car Parking

It should be noted that all the above details are based on the currently approved project plan.

Summary of the project phases

The project consists of 7 phases, all of which are provided with infrastructure services.

Phase 1

This phase includes the construction of 4 building bases (podiums), and 10 hotel towers containing 2,768 hotel rooms, 87 villas, apartments and housing units, in addition to 10 upper villas, and a rental area of 26,760 m² and 469 parking spaces. The built-up areas of the first phase are about 523,975 m², overlooking Ibrahim Al Khalil Street. This phase was completed during the first quarter of 2017. The inauguration of this phase was attended by His Royal Highness Prince Khalid Al-Faisal, Governor of Makkah Al-Mukarramah Region, may Allah protect him.

Phase 3

It consists of two podium bases and 4 hotel towers, as this phase contains 2,156 hotel rooms, including the twin towers, of which 1,484 hotel rooms will be managed by The Address Hotels and Resorts Company. Ramadan Mubarak for the year 1444 AH

Phase 5, Phase 6 and Phase 7

The master plan for these phases has been successfully redesigned to reflect an increase in the total built-up area

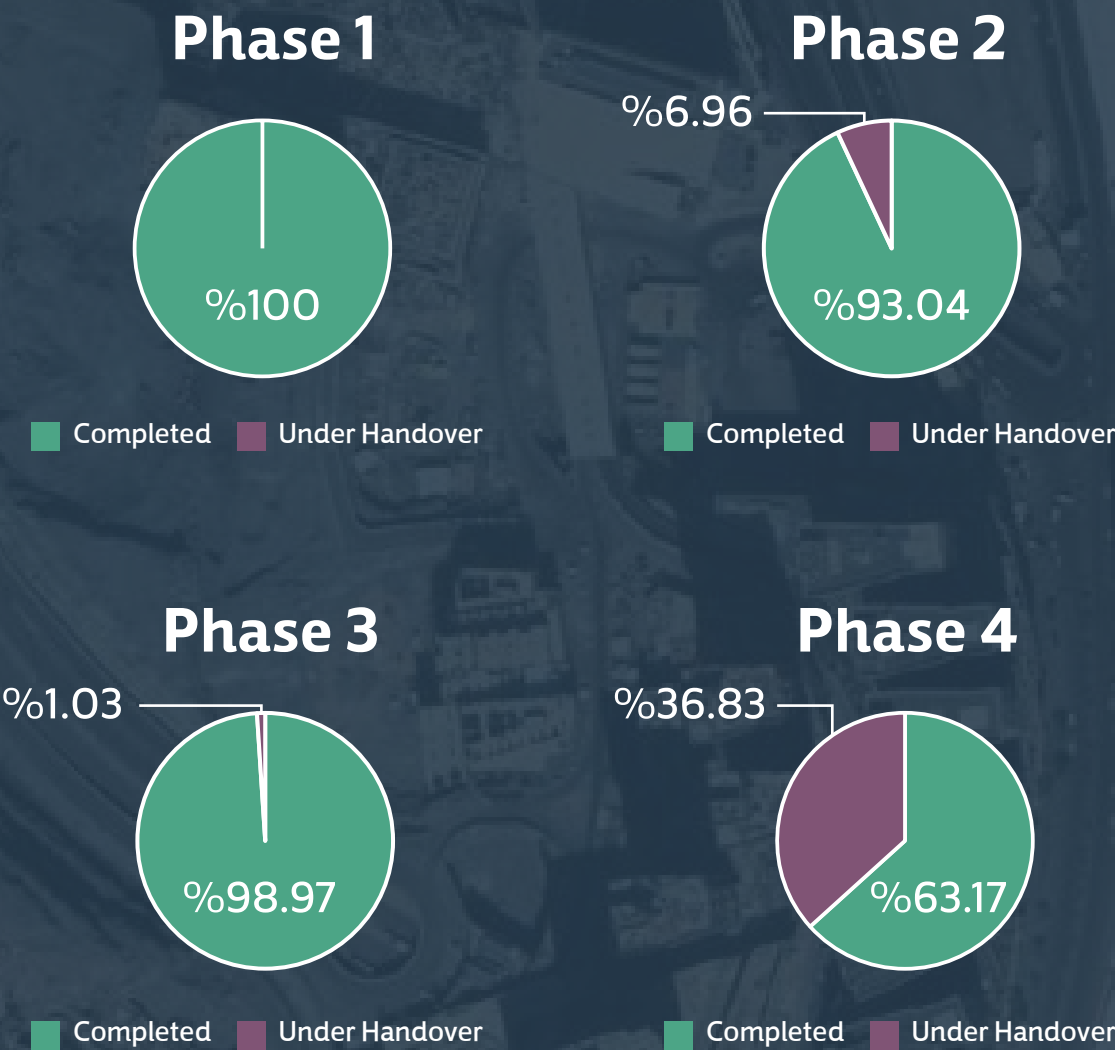
Phase 2

The building consists of one podium base, and 4 hotel towers overlooking Ibrahim Al-Khalil Street, with a total built-up area of 200,000 square meters. The base building consists of 3 commercial floors with a rental area of 8,103 square meters, housing units of 96 housing units, 4 villas, and 176 parking spaces. Cars, and services such as restaurants, meeting rooms, and a sports club, and there are penthouse villas on the upper floor of each tower, with a total of 4 villas. Partial operation is expected to start during the holy month of Ramadan in the year 1444 AH.

Phase 4

This phase consists of 3 podium bases and 7 towers, as this phase contains 1,795 hotel rooms and 3 loft villas, a rental area of 23,931.96 square meters, and 479 parking spaces, with a built-up area of about (398) thousand square meters. The actual completion of the construction work in the fourth phase is expected by the end of the third quarter of 2024.

Completion percentages for the existing phases of the Jabal Omar project as of March 16, 2023





Completed Hotel

The project includes 8 completed luxury international hotels through which we seek to provide the finest hospitality services to Makkah Al-Mukarramah .visitors

جبل عمر أجنحة هيلتون مكة



It consists of two towers; each consists of 21 floors overlooking Ibrahim al - Khalil Street, including 116 rooms and 368 suites. and a capacity of 1820 guests per day.

In addition to 2 meeting rooms, 2 restaurants, 3 lounges and a gym. The hotel was opened in Ramadan 1435 AH.





MARRIOTT JABAL OMAR MAKKAH








 5 Stars 5 Mins 2 2 5 Free



It consists of two towers. The first tower consists of 12 floors and the second tower consists of 21 floors overlooking the intersection of Umm Al-Qura Street and Ibrahim Al-Khalil Street.

They contain 374 rooms and 52 suites. and a capacity of 1330 guests per day. In addition to 5 meeting rooms, 2 restaurants, 2 lounges and a gym. The hotel was opened in Ramadan 1436 AH.

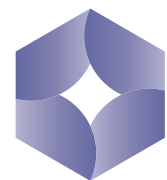


 5 Stars
  3 Mins
  3
  2
  1
  Free

It consists of two towers; each consists of 23 floors overlooking Ibrahim Al-Khalil Street with 631 rooms and 25 suites, and a capacity of 1,993 guests per day.

In addition to a meeting room, 3 restaurants, 2 lounges and a gym. The hotel was opened in Ramadan 1436 AH.

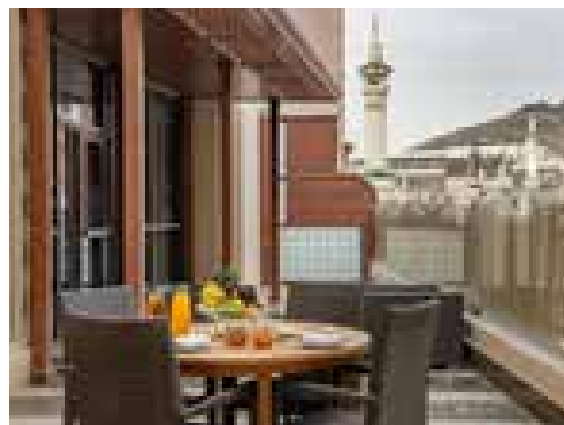
JABAL OMAR



**HYATT
REGENCY**

MAKKAH

جبل عمر حياة ريجينسي مكة





كونراد مكة جبل عمر
CONRAD®
 MAKKAH JABAL OMAR



5 Stars



3 Mins



2



2



3



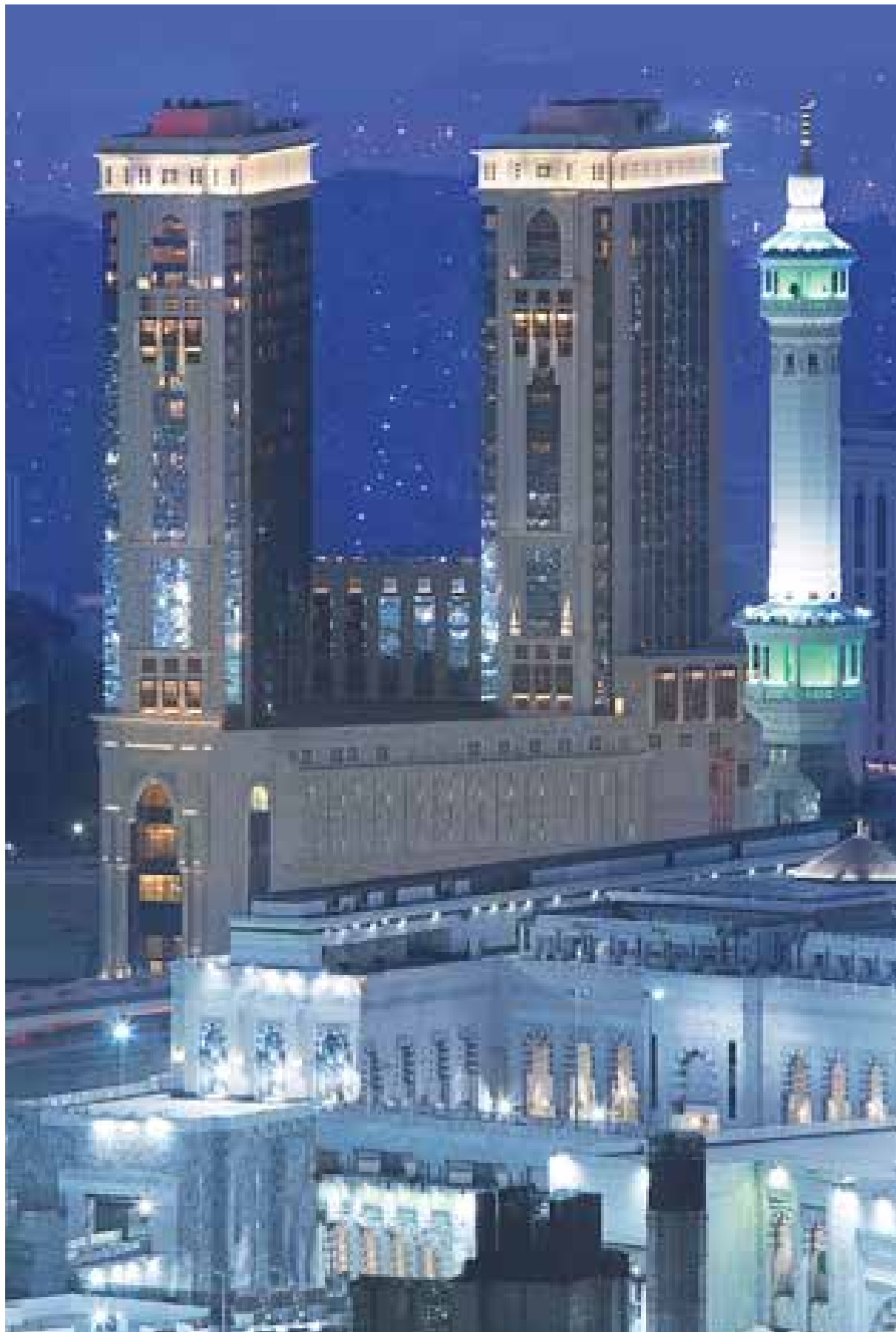
Free



It consists of two towers; each consists of 24 floors overlooking Ibrahim Al-Khalil Street with 376 rooms and 62 suites, and a capacity of 1,376 guests per day.

In addition to 3 meeting rooms, 2 restaurants, 2 lounges and a gym. The hotel was opened in Ramadan 1437 AH.





جبل عمر هيلتون مكة ومركز المؤتمرات



Hilton

JABAL OMAR HILTON
MAKKAH & CONVENTION CENTER



5 Stars



3 Mins



4



2



8

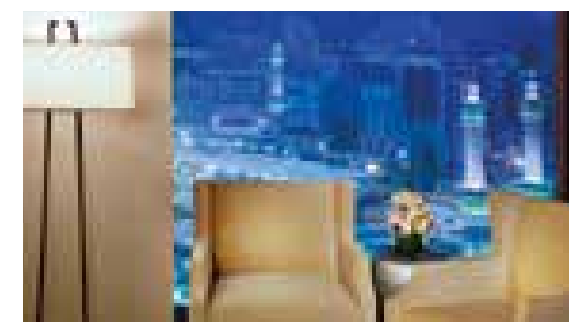
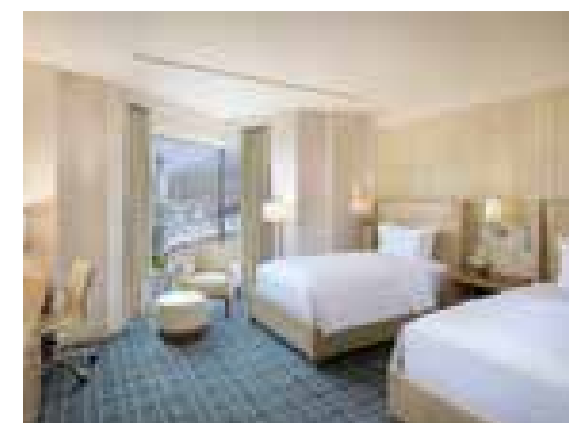


Free



It consists of two towers; each consists of 23 floors overlooking Ibrahim Al-Khalil Street with 685 rooms and 76 suites, and a capacity of 2371 guests per day.

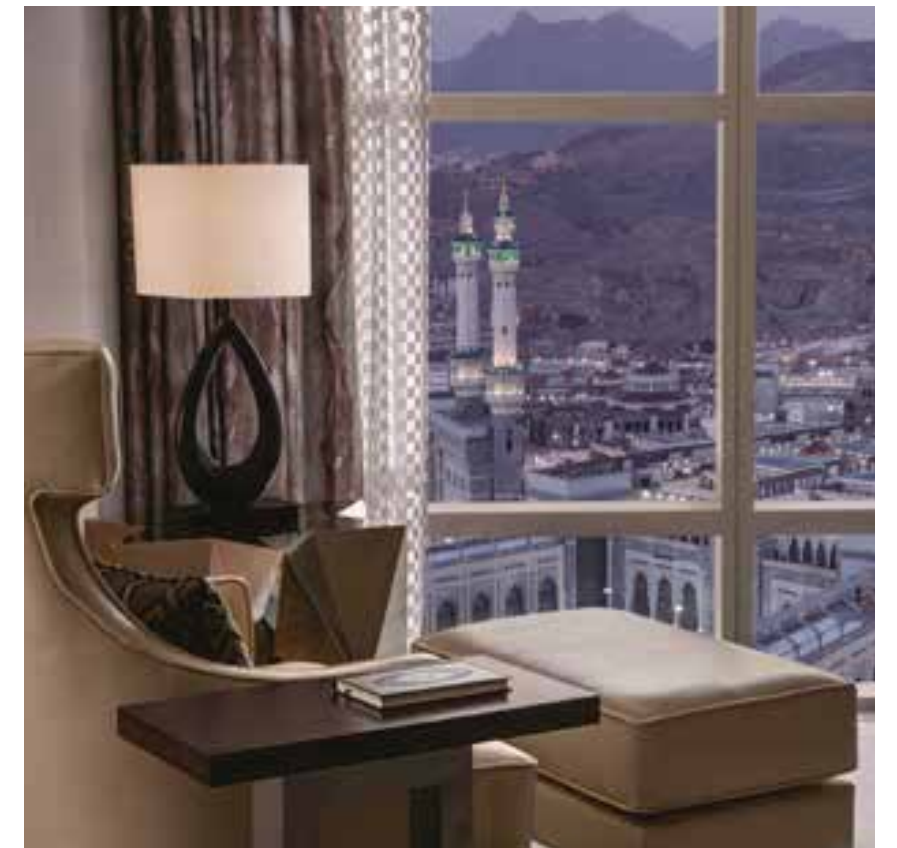
In addition to 8 meeting rooms, including the largest meeting room in Makkah, 4 restaurant, 2 lounges and a gym. The hotel was opened in Rajab 1437 AH.





It consists of two towers; each consists of 33 floors with 448 rooms and 228 suites, and a capacity of 2256 guests per day.

In addition to the two meeting halls, two restaurants, one lounge and a fitness center. The hotel was opened in Rabi Thani 1441 AH.





JABAL OMAR Jumeirah



5 Stars



3 Mins



6



1



4



Free



It consists of 4 towers, each tower contains 23 floors, including 1033 rooms and suites, with a daily capacity of 2582 guests.

In addition to 4 meeting rooms, 6 restaurants, a lounge, and a fitness center. The hotel was partially opened in the month of Ramadan 1444 AH.





ADDRESS JABAL OMAR MAKKAH



It consists of two towers, each tower contains 44 floors, including 1484 rooms and suites, with a daily capacity of 3710 guests.

In addition to 8 meeting rooms, 4 restaurants, 2 lounges, and a fitness center. The hotel was partially opened in the month of Ramadan 1444 AH.





Completed Malls

The commercial centers in the Jabal Omar project contain a wide range of brands that meet different tastes, as the number of completed commercial centers in the project is 5 commercial centers, with a leasable area of 52,855 sqm.



Souk Al-Khalil-1

4

142

16K

It consists of four floors with a total rental area of 16,238 square meters and contains 142 showrooms. It was opened in 2014.



Souk Al-Khalil-2



It consists of four floors with a total rental area of 5,650 m² and contains 32 trade fairs. It was opened in 2016.





Souk Al-Khalil-3

3

109

8 K

It consists of three floors with a total rental area of 8,103 m² and contains 109 trade fairs. It was opened in 2021.

Souk Makkah Gate



It consists of four floors with a total rental area of 17,011 m² and contains 140 trade fairs. It was opened in 2021.





Completed Residential units

The project includes housing units of different categories and areas managed by international and local operators to ensure the highest quality standards with various services offered for owning or investment. The number of units completed in phases 1 & 2 is 197 units.

Suites and Penthouse



Hotel Apartments



Freehold



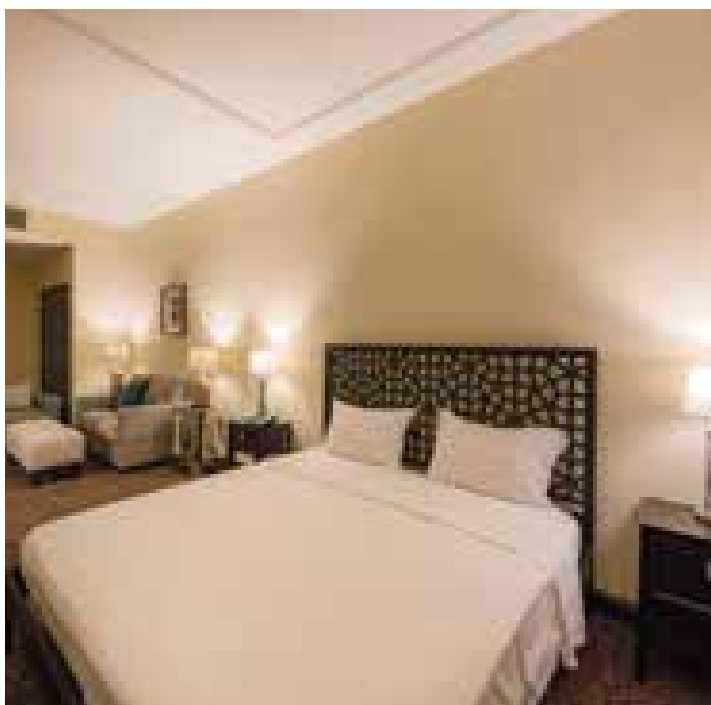
Haram View

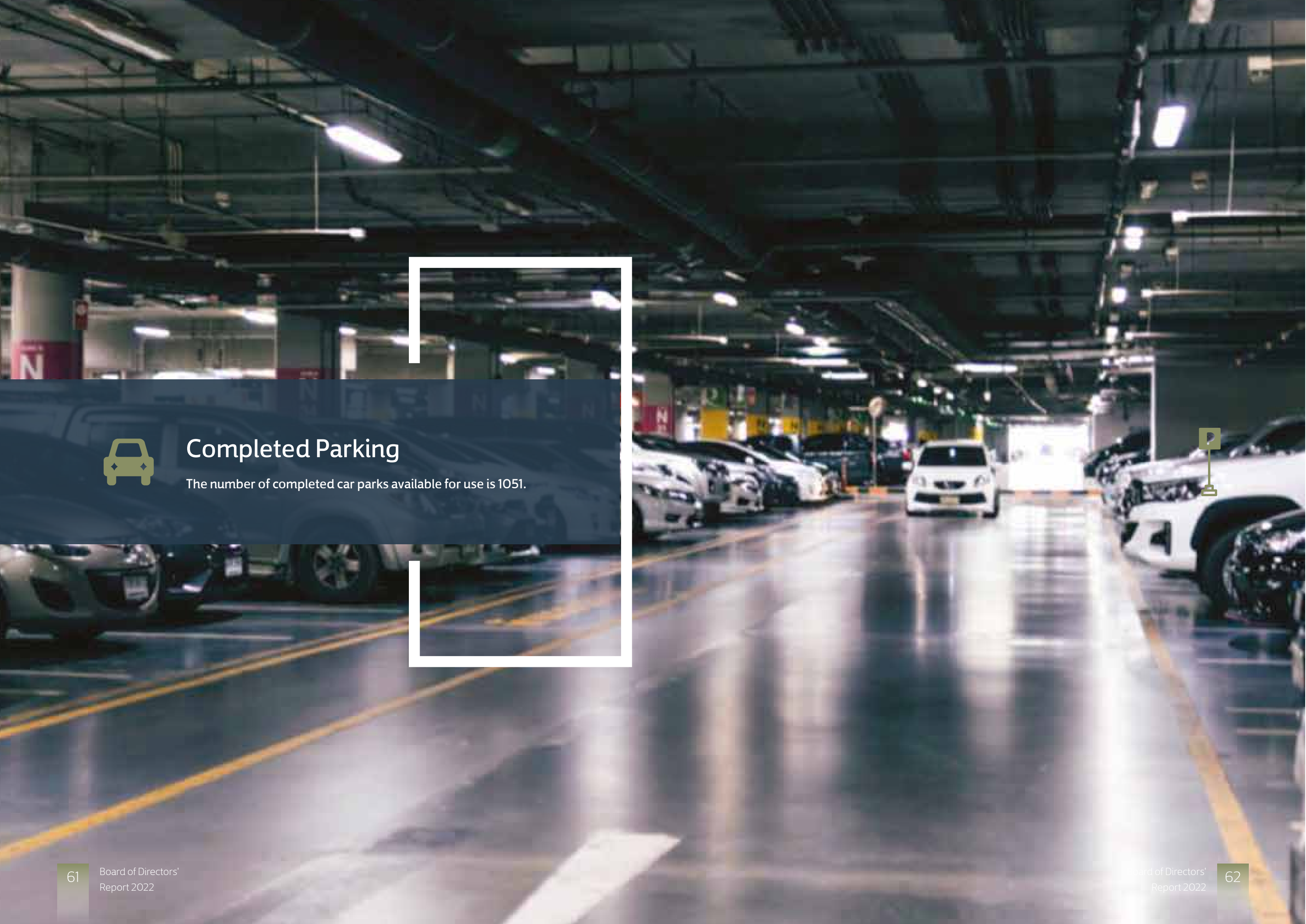
Residential units in Phase 1

A variety of residential units consisting of 30 villas, 57 apartments, and 10 penthouses.

Residential units in Phase 2

A variety of residential units consisting of 96 apartments and 4 penthouses





Completed Parking

The number of completed car parks available for use is 1051.

The company's future projects

Jabal Omar Alana Hotel

★★★★

It consists of two towers, each tower contains 24 hotel floors with a total of 560 rooms and suites. The actual completion of construction work is expected by the end of the third quarter of 2024.

Jabal Omar Royal Alana Hotel

★★★★

It consists of two towers, each tower contains 24 hotel floors with a total of 583 rooms and suites. The actual completion of construction work is expected by the end of the third quarter of 2024.

Jabal Omar H Hotel

★★★★

It consists of 3 towers, each tower contains 24 hotel floors with a total of 652 rooms and suites. The actual completion of construction work is expected by the end of the third quarter of 2024.

Cultural Museums

Jabal Omar project contains a number of exhibitions and cultural museums and a group of various service facilities located within the building of the Jabal Omar Hilton Hotel, where the first floor contains the Museum of Majesty and Beauty and the ground floor contains the Museum of Great Creation, and the Museum of the Grand Mosque landmarks, which is estimated at a total area of 3,886 m².

Commercial Centers - Phase 4

It consists of four floors with a total rental area of 23,931.96 square meters, and the actual completion of the construction works is expected by the end of the third quarter of 2024 .

Car Parking

Parking lots under construction is 551, divided between the second, third and fourth phases



JABAL OMAR
The Alana
MAKKAH

JABAL OMAR
The Royal Alana
MAKKAH

H'



Corporate Governance

corporate governance

1. Details of the activities of the company and subsidiaries and their contribution to the results of Jabal Omar Company

a Activities of Jabal Omar Development Company

Development and reconstruction of the Jabal Omar area adjacent to the Grand Mosque square from the western side, and any other areas within the Kingdom of Saudi Arabia	Management, operation and maintenance of the company's staff housing and hotels
Owning real estate and developing it into organizational plots, managing it, investing, selling it, renting it, and owning plots of land for urban development.	Import and export of equipment, machinery and furniture in relation to the company's business
,Carrying out all the necessary works for construction reconstruction, maintenance, and demolition and surveying works	Operating training institutes specialized in the field of hotel and hospitality
Managing, operating and furnishing hotels	Securing and providing private civil security guard services
Management, operation and maintenance of commercial facilities	Laundry and restaurant services

B. Statement of each activity and its contribution to the results

#	activity	Activity revenues	The ratio
1	Land development, construction and sale of real estate	62,680,424	7%
2	Hotel management and operation	697,535,991	82%
3	Operation and leasing of commercial markets	89,284,364	11%
Total		849,500,779	100%

c. The main activities of the subsidiaries of Jabal Omar Development Company

#	affiliated company	The main types of activities
1	Central District Cooling Company	Establishment of the central cooling plant in the Jabal Omar project, in addition to the possibility of its participation in any other cooling stations for other projects in the central region of Makkah Al-Mukarramah.
2	Squares Company	Buying, selling and renting land, managing and renting owned or rented real estate (non-residential), real estate management activities for a commission, real estate development and investment activities, building construction, building maintenance and operation.

3	Warfat Company	Hotel management and operation.
4	Aliyat Company	,General construction of non-residential buildings, including (schools, hotels, etc.) systems analysis, buying and selling land and real estate, dividing them and off-plan ,sales activities, managing and renting owned or rented real estate (residential) managing and renting owned or rented real estate (non-residential), Real estate management activities for commission, building maintenance services activities.

Note: There is no revenue from subsidiaries except for the revenue generated from Tabreed Company, which is in exchange for renting land from Jabal Omar with a value and franchise fees of 9,310,141 and the geographical area of activity is Makkah Al-Mukarramah

2. The risks that the company may face and the risk management and control policy

The company's activities are exposed to a variety of major risks such as financial risks such as credit risks, liquidity risks and market risks (currency risks, interest rate risks and other price risks) in addition to operational risks (construction and development risks, hotels operational risks, commercial centers operational risks) and finally strength risks Cairo affecting all of the above. The Executive Management manages these risks in accordance with the policies approved by the Board of Directors, which in turn supervises the implementation, development and implementation of these policies. The Audit Committee also assists the Board of Directors in ensuring the adequacy of the general framework for risk management. The risk management policies, including the controls taken to reduce the effects of negative risks, do not provide absolute assurance of controlling these risks or preventing their occurrence. The following is a summary of the most important risks to which the Group's activities are exposed, and the actions taken in their regard:

credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to meet its obligations and cause it to incur a financial loss. Credit risk arises from cash and cash equivalents, including receivables, accrued rental income and contract assets. The Group manages credit risk by assessing the creditworthiness of counterparties before entering into any transactions with them, as well as monitoring existing exposures with them on an ongoing basis.

Liquidity risk

.This is the risk that the Group will encounter difficulties in providing the necessary liquidity to meet its financial obligations .In the event that the company does not achieve sufficient cash flows from its main and non-core activities for any reason there is no guarantee that the company will be able to fulfill the payment of the installments due under the credit facilities contracts on the specified due dates, which is considered a breach of its obligations under those contracts, which The company may be required by the lenders to pay the entire balance of the debts owed by the company immediately and seize the guarantees provided to pay off the facilities and enforce them in court, including mortgaged lands and real estate. This would negatively and materially affect the company's business, results of operations, financial position and future expectations, in addition to its credit record and its ability to obtain credit facilities in the future. Liquidity risk is managed through regular monitoring of bank balances and facilities to ensure that sufficient liquidity is available to meet any future commitments. The group's management has developed a plan to enable the group to meet its obligations when they fall due and to continue its operations.

Market risk

.The risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices
Market risk includes two main types of risk to which the Group is exposed, namely currency risk and interest rate risk.

interest rate risk

It is the exposure to various risks associated with the impact of fluctuations in prevailing interest rates, which may have a negative impact on the financial position of the Group and its cash flows. The Group manages interest rate risk through regular monitoring of interest rate schedules for interest bearing financial instruments. Interest bearing liabilities are mainly bank borrowings, which are at variable rates of interest and are subject to repricing.

currency risk

It is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognized assets and liabilities are denominated in a currency other than

the Group's functional currency. The Group's transactions are mainly denominated in Saudi Riyals and US Dollars, or currencies pegged to the US Dollar.

Operational risks

Operational risks resulting from the company's main activities represent the construction and development of real estate and then the operation of these real estate. The operational risks of Jabal Omar Company include three main types of risks, which are the construction and development risks, the operational risks of hotels, and the operational risks of commercial centers.

Construction and development risks

It is the inability of the company to continue implementing the development of projects due to the company incurring construction costs above its original estimates due to the increase in materials, labor and other costs, which makes the completion of the project unfeasible. Or the company may not be able to complete the construction of a specific property in the specified time, which leads to an increase in debt service expenses and construction or restoration costs, which may lead to a change in occupancy and rental rates in newly completed real estate depending on several factors, including market conditions and economic conditions, for example. For example, the impact of the Corona virus pandemic on religious tourism in Makkah, which would make the company's investments unprofitable compared to previous expectations of occupancy rates before the pandemic.

In its future vision, the company seeks to maintain and continue growth by strengthening its capabilities in project management by enhancing its resources, maintaining its strategic alliances, financial and administrative control over costs the ability to appoint contractors with high efficiency and strong financial solvency, and monitoring workflow step by step to comply with project delivery schedules.

Hotel operational risks

It is the inefficiency of the company's hotel operator, as performance depends largely on the operator's ability to increase the occupancy rates of hotel rooms and facilities, whether from renting stores or operating efficiently restaurants, clubs parking lots, and establishing good relations with companies and individuals to operate meeting rooms and wedding halls. In addition, any shortage or defect in the level of service provided by the operator for any reason, or failure of the operator to manage the hotel or manage its contractors to provide security, maintenance, cleaning and other services with the required efficiency will have a direct and material impact on the company's business, results of its operations and financial position and future expectations. It is possible that the operator's failure to operate will incur excessive costs for the company to appoint a suitable replacement for the operator to manage and operate its affiliated hotels, which would materially affect the company's business, results of operations, financial position and future prospects.

Choosing an operator with experience and a long-standing reputation in the hospitality sector has a role in the efficiency of hotel management and how to deal with crises and disasters to determine the size and type of risks and the use of the appropriate mechanism to address emergency situations that cannot be avoided and often the operator relies on his previous experience in dealing with these crises, especially if he has Long years of experience in the same field and multiple geographical branches give him sufficient experience to deal with crises.

Operational risks for trading markets

It lies in the company's inability to rent all the shops of the commercial markets, as the performance depends largely on the company's ability to raise the occupancy rates of the commercial markets at reasonable prices. The demand of tenants depends on the state of the retail sector. When the retail sector declines, this will be reflected in the performance of the

tenants and their ability to rent. In addition, the decline in the growth of the retail sector will affect the company's ability to increase rental values or be forced to reduce rental values during periods of decline in growth in order to avoid losing its tenants at that time and to motivate them to continue as tenants until the retail sector returns to growth.

On the other hand, if the company enters into long-term contracts with the main tenants in an attempt to ensure continuous income in the future. The growth in rental values when they come. Therefore, in the event that these increases are not sufficient to cover the costs, or that the rental values collected from the main tenants are less than the fair rental value compared to the market, which the company may not be able to negotiate with the tenants to change it before the expiration of the term of those contracts, this will lead to To adversely and materially affect the company's business, results .of operations, financial condition and future prospects

The company manages the operational risks of the commercial markets by evaluating the tenants in terms of the efficiency of the business plan, the marketing plan, financial solvency, and how to deal with crises before concluding any contract, as well as monitoring their performance on an ongoing basis.

Risks of force majeure circumstances

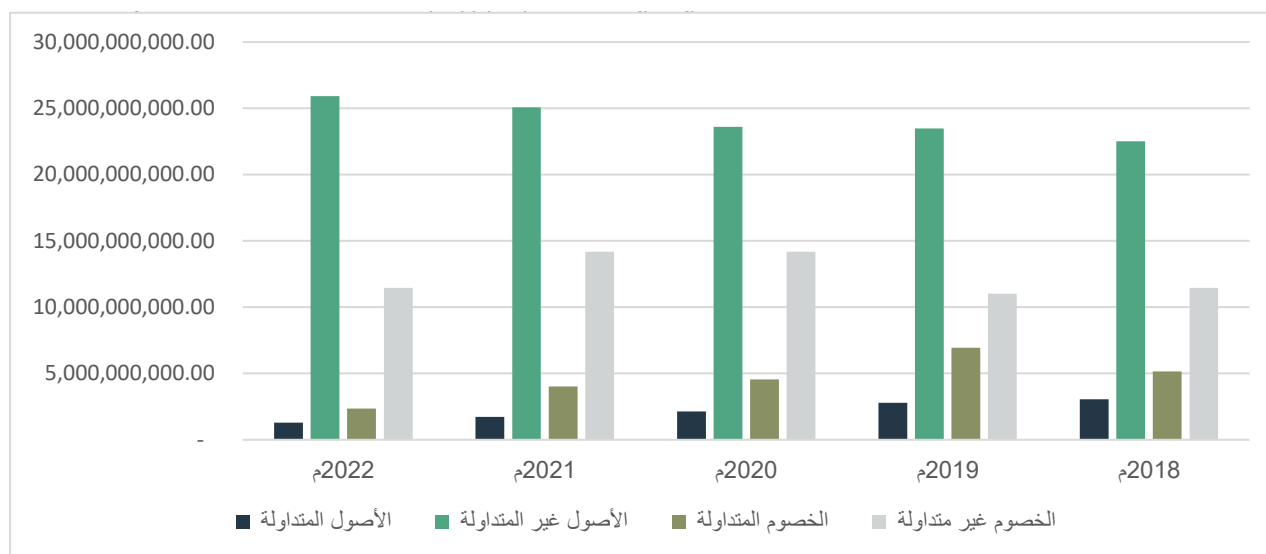
The company's activities are generally subject to the surrounding economic, social and legislative conditions. In addition, the company's activities are substantially exposed to being affected by the decisions that the state may take to limit the effects of force majeure that may result as a result of wars and/or the spread of epidemics and diseases, especially what happened as a result of a pandemic. Corona, which greatly affected the company's business through the sharp decline in the number of Umrah performers and pilgrims, which negatively affected the ability of the tenants to pay the rents due, and the decrease in occupancy rates in hotels and so on, and thus the decline in the performance and revenues of the company.

One of the most important ways to face such unexpected risks is to develop business continuity plans such as contingency and backup plans, study the potential risks well and take measures that mitigate them on the business and performance of the company.

3. A summary of the company's assets and liabilities and the results of its operations

a The company's assets and liabilities in the last five fiscal years

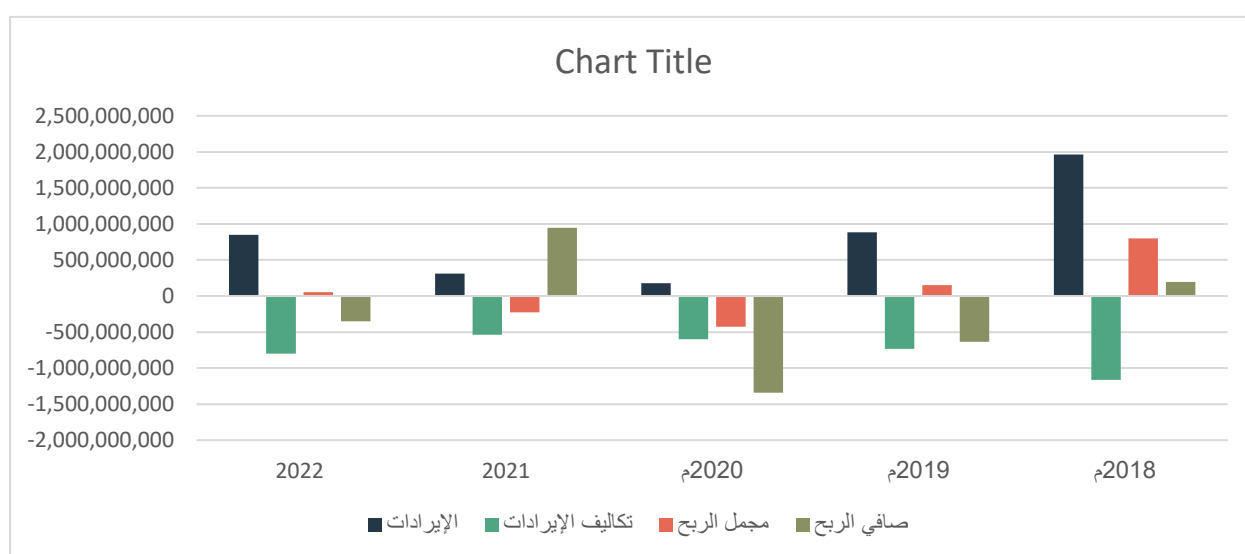
#	Statement	2022	2021	2020	2019	2018
1	Assets	1,292,061,876	1,737,520,09	2,135,995,416	2,791,710,000	3,055,193,000
2	non-current assets	25,920,410,194	25,085,059,947	23,600,885,579	23,495,866,000	22,511,264,000
3	Total assets	27,212,472,070	26,822,580,045	25,736,880,995	26,287,576,000	25,566,457,000
4	Current Liabilities	2,356,582,612	4,017,168,870	4,561,625,070	6,936,834,000	5,167,500,000
5	Liabilities are not current	11,469,177,403	14,177,187,585	14,186,514,689	11,035,738,000	11,452,944,000
6	total liabilities	13,825,760,015	18,194,356,455	18,748,139,759	17,972,572,000	16,620,444,000



c. The company's business results for the last five financial years

Statement	2022	2021	2020	2019	2018
Revenues	849,500,779	310,358,803	176,681,546	885,220,064	1,962,643,843
revenue costs	(797,739,534)	(534,994,314)	(601,366,756)	(734,378,535)	(1,164,807,049)
total profit	51,761,245	(224,635,511)	(424,685,210)	150,841,529	797,836,794
Net profit	(352,372,560)	946,204,531	(1,339,005,792)	(635,103,464)	194,992,931

Dr.. A chart of the company's business results in the last five fiscal years



4. A geographical analysis of the total revenues of the company and subsidiaries of Jabal Omar Company during the year AD 2022

a. Geographical analysis of the company's total revenue

Geographical area	Revenues
Makkah	849,500,779
Total revenue	849,500,779

5. An explanation of the significant differences in the operating results of the company compared to the results of the previous year

Statement	2022	2021	(-) changes (+) or	percentage change
Revenues	849,500,779	310,358,803	539,141,976	174%
revenue cost	(797,739,534)	(534,994,314)	(262,745,220)	49%
total profit	51,761,245	(224,635,511)	276,396,756	-123%
Other operating income	19,090,354	41,297,273	(22,206,919)	-54%
Other operating expenses	(261,761,713)	(274,998,215.88)	13,236,503	-5%
.operating profit (loss)	(190,910,114)	(458,336,459)	267,426,345	-58%

6. Names of subsidiaries, their capital, percentage of company ownership therein, main activity, country of incorporation and operations, and details of shares issued for each subsidiary

Company Name	capital	The company's ownership percentage	its main activity	Country of incorporation and operations
Central District Cooling Company	5,000,000 Saudi riyals	Jabal Omar Development Company owns 40%	Establishment of the central cooling plant in the Jabal Omar project, in addition to the possibility of its participation in any other cooling stations for other projects in the central region of Makkah Al-Mukarramah	Kingdom of Saudi Arabia
Sahat Property Management Company	5,000,000 Saudi riyals	Wholly owned	General construction of residential buildings, general construction of ,non-residential buildings management and leasing of owned ,or leased real estate (residential) management and leasing of owned or leased real estate (non-residential), real estate management activities for a commission.	Kingdom of Saudi Arabia
Warfat Hospitality Company	15,000,000 Saudi riyals	Jabal Omar Development	Hotel management and operation	Kingdom of Saudi Arabia

		Company owns 90%		
Aliat Marketing Company	5,600,000 Saudi riyals	Wholly owned	General construction of non-residential buildings, systems analysis, buying and selling land and real estate, dividing them and selling activities off-plan, managing and renting owned or rented real estate (residential), managing and renting owned or leased real estate (non-residential), real estate management activities for commission, building maintenance services activities.	Kingdom of Saudi Arabia

Note: In line with the company's strategy, Shamkhat Company has been closed Development and Development Co., Ltd. and Ishraqat Logistics Services Company , noting that the aforementioned companies did not carry out any activities . Since its inception

7. The company's dividend policy

In accordance with Article 41 of the company's articles of association, which states the following:

The company's net profits shall be distributed to the shareholders at a rate of not less than 2% of the paid-up capital (on an annual, semi-annual or quarterly basis) after deducting all general expenses and other costs, including zakat imposed by Sharia, and setting aside (10%) of the net profits to be a reserve. Statutically, and the Ordinary General Assembly may stop this reserve when the aforementioned reserve reaches (30%) of the paid-up capital.

8. Information relating to any loans on the Company (whether repayable on demand or otherwise). A statement of the total indebtedness 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 donor, its duration, and the remaining amount

The name of the donor	The principal amount of the loan	Loan term (year)	Amounts paid in repayment of the loan during the year	The remaining amount of facilities available	The total indebtedness of the company and its subsidiaries
Ministry of Finance	1,503,291,298	10	0	1,503,291,298	1,537,264,002
Banks and financial institutions	7,800,533,914	From 1 year to 12 years	708,571,172	7,091,962,742	7,091,962,742
instruments	508,045,332	5	253,665,000	254,380,332	254,380,332

(c) All figures mentioned in the above table are in Saudi riyals

9. The number of the company's requests for the register of shareholders, and the dates and reasons for those requests

The shareholder register has been requested 7 times as follows:

the date	the reason
2022/5/22	procedures companies
6/29/2022	General Assembly
2022/8/22	corporate actions
2022/8/25	General Assembly
2022/8/31	corporate actions
2022/9/1	corporate actions
12/31/2022	corporate actions

10. The number of board meetings held during the year 2022

The Board of Directors held (8) meetings and (29) passed resolutions. The table below shows the attendance record for each meeting:

the name	Jan 25th	March 27th	March 31st	07 Jun	Aug16th	02 Oct	07 Nov	December 21st	Total number of meetings
Saeed Al-Ghamdi	√	√	√	√	√	√	√	√	8
Thaleb Al-Shamrani	√	√	√	√	√	√	√	√	8
Muhannad Al-Rasheed	√	√	√	√	✗	√	√	√	7
Yasser Al-Qadi	√	√	✗	√	√	√	√	✗	6
Ahmed Al-Qasabi	√	√	√	√	√	√	√	√	8
Abdulaziz Al-Rajhi	√	√	✗	√	√	√	√	√	7
Muhammad Abu Melha	√	√	√	√	√	√	√	√	8
Hisham Al-Zaid	He was not a member of the council			√	√	√	√	√	5
Saleh Al-Zamaia	He was not a member of the council					√	√	√	3
Mazen Baghdadi	He was not a member of the council					√	√	√	3
Abdul Raouf Manna	✗	√	√	√	√	His membership expired on August 25, 2022 AD			4
Ryan Al-Rashid	√	√	✗	His membership expired on May15 , 2022 AD					2

√ : attended the meeting X: I apologize for not attending

11. A description of any interest, contractual securities, and subscription rights belonging to members of the board of directors or senior executives of the company and their relatives in the company's shares or debt instruments, and any change in that interest or those rights during the year 2022 AD

The name of the interested party	Characteristic of the one who has the interest	The beginning of the year 2022	The end of the year 2022	net change	percentage change
		Number of Shares	Number of Shares		
Saeed Al-Ghamdi	Chairman of Board of Directors	0	0	0	0%
Thaleb Al-Shamrani	Deputy Chairman of the Board	0	0	0	0%
Ahmed Al-Qasabi	Member of the Board of Directors	1,000	1,000	1,000	0%
Abdulaziz Al-Rajhi	Member of the Board of Directors	160,000	190,000	30,000	15.78%
Muhammad Abu Melha	Member of the Board of Directors	0	0	0	0%
Yasser Al-Qadi	Member of the Board of Directors	10,320	10,320	0	0%
Muhannad Al-Rasheed	Member of the Board of Directors	1,000	122,388	121,388	99%
Mazen Baghdadi	Member of the Board of Directors	0	18,134	18,134	100%
Saleh Al-Zamaia	Member of the Board of Directors	0	0	0	0%
Hisham Al-Zaid	Member of the Board of Directors	0	0	0	0%
Abdul Aziz Al-Zaid	One of the relatives of the member of the .Board of Directors, Mr Hisham Al-Zaid	199	144,751	144,552	72.73%
Saad bin Aiban	of senior executives	6030	6030	0	0%

Disclaimer: Except for what was mentioned above, there is no interest or subscription rights belonging to the members of the Board of Directors or senior executives or their relatives in the debt instruments of the company or its subsidiaries.

12. Procedures for informing the members of the Board of Directors of the shareholders' proposals and observations regarding the company and its performance

The Board of Directors reviews the shareholders' proposals and observations regarding the company and its performance during the meeting following the assembly and takes what it deems appropriate so that it does not conflict with the company's objectives and strategy.

13. Committees emanating from the Board of Directors

Review Committee

a. A statement of the members of the Audit Committee, their qualifications, their current and previous positions, and their experience:

the name	Qualifications	current jobs	Previous jobs and experiences
Muhannad Al-Rasheed Chairman of the Committee	<ul style="list-style-type: none"> Bachelor of Administrative Sciences - Systems 	<ul style="list-style-type: none"> President and owner of the office of Muhannad bin Saud Al Rashid Law Firm and Legal Consultations in cooperation with Baker Boots LLP 	<ul style="list-style-type: none"> More than 25 years of experience in the field of law
Adeeb Abanomy Member of the - Committee	<ul style="list-style-type: none"> Master of Accounting Bachelor of Accounting 	<ul style="list-style-type: none"> Owner and General Manager of Abanomy Chartered Accountants and Auditors Vice Chairman and Chairman of the Audit Committee at Bank Albilad Member of the Board of Directors of Al Maather REIT Fund Member of the Audit Committee of the Southern Cement Company Member of the review committee of the Natural Gas Distribution Company Member of the Budget Review Committee 	<ul style="list-style-type: none"> Second advisor in the Capital Market Authority Chief continuous disclosure specialist in the Capital Market Authority Financial Analyst in the Saudi Export Program at the Saudi Fund for Development Researcher and account analyst at the Saudi Fund for Development
- Saad Al-Hamlan member of the committee	<ul style="list-style-type: none"> Master in Financial Analysis Bachelor of Accounting Science Certified Public Accountant(SOCPA) Certified Internal Auditor(CIA) Certified Fraud Examiner(CFE) CRMA Risk Management Assurance Certificate 	<ul style="list-style-type: none"> Vice President of Reviewing Business Units at the Saudi Telecom Company(STC). Member of the review committee of a number of unlisted companies 	<ul style="list-style-type: none"> General Manager of Operational Audit and Business Units Internal - AuditSTC Director General of Financial Audit and Consulting - Internal Audit-STC Financial manager at the National Water Company Director of the Financial Audit Department - Internal - AuditSTC - Internal Audit Supervisor - Internal AuditSTC Director of Construction - Accounting Department - Financial DepartmentSTC

B. Terms of reference and duties of the audit committee

The audit committee is responsible for monitoring the company's business and verifying the integrity and integrity of the reports, financial statements and internal control systems therein. The committee's duties include, in particular, the following:

financial reports

- Studying the initial and annual financial statements of the company before presenting them to the Board of Directors and expressing an opinion and recommendation in their regard to ensure their integrity, fairness and transparency.
- Expressing a technical opinion - at the request of the Board of Directors - as to whether the report of the Board of Directors and the company's financial statements are fair, balanced and understandable and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model and strategy.
- Examining any important or unusual issues contained in the financial reports.
- Examine carefully any issues raised by the financial manager of the company or whoever assumes his duties or the compliance officer in the company or the auditor.
- Verification of accounting estimates in material matters contained in the financial reports.
- Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors in this regard.

internal audit

- Studying and reviewing the company's internal and financial control and risk management systems.
- Studying the internal audit reports and following up the implementation of the corrective measures for the notes contained therein.
- Control and supervise the performance and activities of the internal auditor and the internal audit department in the company - if any - to verify the availability of the necessary resources and their effectiveness in performing the tasks and tasks entrusted to them. If the company does not have an internal auditor, the committee shall submit its recommendation to the Board regarding the need to appoint him.
- Recommend to the Board of Directors the appointment of a unit manager, internal audit department, or internal auditor, and suggest his remuneration.

Auditor

- Recommend to the Board of Directors the nomination and dismissal of auditors, determine their fees and evaluate their performance after verifying their independence and reviewing the scope of their work and the terms of contracting with them.
- Checking the auditor's independence, objectivity and fairness, and the effectiveness of the audit work, taking into consideration the relevant rules and standards.
- Reviewing the company's auditor's plan and work, verifying that he does not submit technical or administrative work that is outside the scope of the audit work, and expressing its views on that.
- Answering the company's auditor's inquiries.
- Studying the auditor's report and his observations on the financial statements and following up on what has been taken in their regard.

Commitment guarantee

- Reviewing the results of the regulatory authorities' reports and verifying that the company has taken the necessary measures in this regard.
- Checking the company's compliance with relevant regulations, regulations, policies and instructions.
- Reviewing the contracts and transactions proposed to be conducted by the company with related parties, and submitting its views in this regard to the Board of Directors.
- Raising the issues it deems necessary to take action on to the Board of Directors, and making recommendations for the actions to be taken.

c. Audit committee meetings

The Audit Committee held (15) meetings and (4) decisions by passing during the year 2022 AD, and the following table shows the attendance record for each meeting:

the name	3January	February 17th	March7th	17March	24March	March31st	April18th	May22nd	July24th	August1st	Aug16th	30 Aug	September	November 3	27 December
Muhannad Al-Rasheed	√	√	√	√	√	√	√	X	√	X	√	√	√	√	X
Adeeb Abanomy	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
Saad Al-Hamlan	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√

√: Attended the meeting X: I apologize for not attending

Nominations and Rewards Committee

a. A statement of the names of the members of the Nomination and Remuneration Committee, their qualifications, their current and previous positions, and their experience:

the name	Qualifications	current jobs	Previous jobs and experiences
Yasser Al-Qadi Chairman of - the Committee	<ul style="list-style-type: none"> • Bachelor of Finance • Master of Business Administration 	<ul style="list-style-type: none"> • Chief Executive Officer of Al-Qadi Holding Group Company • Member of the Board of Directors and member of the Audit Committee of the National Shipping Company of Saudi Arabia • Member of the Board of Directors and Chairman of the Risk Committee at Derayah Financial Company • Member of the Logistics Committee at the Riyadh Chamber • Managing Director of Al-Zajel Logistics Company 	<ul style="list-style-type: none"> • Member of the Board of Trustees of the Oqal Group • Financial analyst at Al-Faisaliah Group

Saeed Al-Ghamdi Member of the Committee	<ul style="list-style-type: none"> Bachelor of Computer Engineering 	<ul style="list-style-type: none"> Managing Director and CEO of the National Bank of Saudi Arabia. Member of the Board of Directors of Misk (Prince Muhammad bin Salman bin (Abdulaziz Foundation Chairman of the Board of Directors of Manga Production Company. Member of the Board of Directors of the Institute of International Finance. Chairman of the Board of Directors of Jabal Omar Development Company. 	<ul style="list-style-type: none"> Chairman of the Board of Directors of the National Commercial Bank. Chief Executive Officer of the National Commercial Bank. Chairman of the Board of Directors of Al-Ahly Financial. Chairman of the Board of Directors of the Saudi Credit Information Company (SIMAH) Chairman of the Board of Directors of the Second Health Cluster. Chairman of the Board of Directors of Turkey Finance Bank Katilim Benkasi. Member of the Board of Directors of the Real Estate General Authority. Member of the regional advisory board of MasterCard for the Middle East and Africa. Executive Vice President, Al Rajhi Bank. Member of the Board of Directors of Al Rajhi Bank, Malaysia. Member of the Board of Directors of Al Rajhi Capital. Member of the Board of Directors of Al-Rajhi Takaful Company.
Abdulaziz Al-Rajhi - Member of the Committee	<ul style="list-style-type: none"> Bachelor of Financial Management 	<ul style="list-style-type: none"> CEO of Sulaiman bin Abdulaziz Al-Rajhi Holding Company Secretary General of Suleiman Al-Rajhi Endowment Member of the Board of Directors of Etihad Al-Rajhi Investment Holding Company Member of the Board of Directors of Raj Real Estate Company Member of the Board of Directors, member of the Audit and Risk Committee, and member of the Nominations Committee at Yanbu Cement Company Member of the Board of Directors of Alpha Investment Company 	<ul style="list-style-type: none"> Member of the Audit and Risk Committee at Yanbu Cement Company Member of the Executive Committee of Sulaiman bin Abdulaziz Al-Rajhi Real Estate Investments Company

.B Terms of reference and duties of the Nominations and Remunerations Committee

- 1- Suggesting clear policies and criteria for membership in the Board of Directors and Executive Management.
- 2- Recommending to the Board of Directors to nominate and re-nominate its members in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a breach of trust.

- 3- Preparing a description of the capabilities, qualifications and competencies required for membership of the Board of Directors and for occupying executive management positions.
- 4- Determine the time that the member should allocate for the work of the Board of Directors.
- 5- Annual review of the necessary requirements of appropriate skills or experience for membership of the Board of Directors and executive management positions.
- 6- Review the structure of the Board of Directors and the executive management and make recommendations regarding changes that can be made.
- 7- Verifying annually the independence of the independent members, and the absence of any conflict of interest if the member is a member of the board of directors of another company.
- 8- Develop a job description for the executive, non-executive and independent members of the Board of Directors and the executive management.
- 9- Develop special procedures in the event of a vacancy in the position of a member of the Board of Directors or a senior executive.
- 10- Identify strengths and weaknesses in the board of directors or senior executives.
- 11- Proposing criteria and performance appraisal mechanism for the board, its members, company committees, and executive management.
- 12- Review and evaluate the performance of its tasks and responsibilities at least once a year, provided that the results of the evaluation are sent with suggestions to improve its effectiveness to the Council.
- 13- Approving the dismissal / termination of the senior executives contract.
- 14- Preparing a clear policy for the remuneration of members of the Board of Directors, the committees emanating from the Board, and the Executive Management, and submitting it to the Board of Directors for consideration in preparation for its approval by the General Assembly, provided that the policy follows performance-related standards, discloses them, and verifies their implementation.
- 15- Clarify the relationship between the granted rewards and the applicable rewards policy, and indicate any material deviation from this policy.
- 16- Periodic review of the remuneration policy, and evaluation of its effectiveness in achieving the objectives set for it.
- 17- Recommending to the Board of Directors the remuneration of the members of the Board of Directors, its committees and senior executives of the company in accordance with the approved policy.
- 18- Supervising the administrative succession plans of the executive management at the company level.
- 19- Recommend to the Board of Directors the nomination of members from outside the Board to work in other Board committees.
- 20- Any additional tasks assigned to it by the Board.

c. Nomination and Remuneration Committee meetings

The Nominations and Remuneration Committee held (3) meetings and (3) decisions by passing during the year 2022 AD and the following table shows the attendance record for each meeting:

the name	March20th	April13th	.Sept20
Yasser Al-Qadi	√	√	√
Abdulaziz Al-Rajhi	X	√	√
Ryan Al-Rashid	√	√	His membership expired on May 15, 2022 AD
Saeed Al-Ghamdi	He was not a member of the committee		√

√: Attended the meeting X: I apologize for not attending

14. Executive management

A statement of the names of the executive management, their qualifications, their current and previous jobs, and their experience

the name	Qualifications	current jobs	Previous jobs and experiences
Khaled Al-Amoudi - Chief Executive Officer	<ul style="list-style-type: none"> Bachelor's degree in Industrial - Management Marketing 	<ul style="list-style-type: none"> Chairman of the Board of Directors of the Central District Cooling Company Member of the Board of Directors of the Human Resources Development "Fund "Hadaf Member of the Investment Committee of the Human Resources Development "Fund "Hadaf Chairman of the Nominations and Remunerations Committee at the Human Resources "Development Fund "Hadaf Member of the Board of Directors of the National Financial Services Company Member of the Board of Directors of Lumi Leasing Company Member of the Board of Directors of Alof Real Estate Development Company Member of the Real Estate Committee of the Council of Saudi Chambers 	<ul style="list-style-type: none"> General supervisor of the Real Estate Development Fund Head of Real Estate Finance - National Commercial Bank

		<ul style="list-style-type: none"> Chairman of the Hotels and Tourism Committee of the Makkah Chamber Member of the Real Estate Committee of the Makkah Chamber 	
Muhammad Jawad - Acting Head of the Financial Sector	<ul style="list-style-type: none"> Bachelor of Commerce Chartered Accountant from the Institute of Chartered Accountants of Pakistan 	<ul style="list-style-type: none"> Acting head of the financial sector 	<ul style="list-style-type: none"> Senior Finance Manager at Manazel Company Director at Ernst & Young Assistant Director InA.F. Ferguson & Co
- Saad bin Aiban Head of Projects Sector	<ul style="list-style-type: none"> high school Several development programs 	<ul style="list-style-type: none"> Head of Projects Sector at Jabal Omar Development Company 	<ul style="list-style-type: none"> Several positions in the American company Petrocon with Aramco, the latest of which is the director of the Yanbu office Several positions in SABIC companies, the latest of which is Contracts and Procurement Manager for Giant Projects Several positions in Maaden, the latest of which is Vice President for Projects Advisor to the Chief Executive Officer at Jabal Omar Development Company
Abdul Rahman Al Jafri - Head of Operations Sector	<ul style="list-style-type: none"> Master of Business Administration bachelor of Civil Engineering Leadership Excellence Leadership Development Program Six Sigma , Green Belt Bullet Proof Manager Finance for Non Finance Manager 	<ul style="list-style-type: none"> Chief Operations Officer 	<ul style="list-style-type: none"> Senior Director of Project Control at Jabal Omar Development Company Several positions in the National Bank of Saudi Arabia: Head of Services Real Estate Finance Department, Head of - Business Development Real Estate Finance Department, Director of Site Selection and Owner Relationship Management Retail Banking - ,Development Department Director of Expansion and Spread Plan - Retail Banking Development Department Senior Engineer at the Dutch Bank Civil engineer at Fluor Arabia
Alaa Adnan Banajah - Acting	<ul style="list-style-type: none"> Bachelor of Business - Administration Finance 	<ul style="list-style-type: none"> Head of Governance and Compliance Sector 	<ul style="list-style-type: none"> Head of Corporate Compliance Department Finance expert

Head of the Commercial Sector		<ul style="list-style-type: none"> • Acting Head of the Asset Management Sector • 	<ul style="list-style-type: none"> • ,Second Specialist Financial Adequacy Department, Capital Market Authority
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15. The means adopted by the Board of Directors in evaluating its performance and the performance of its committees and members

Based on the proposal of the Board of Directors, the Nominations and Remuneration Committee established a mechanism for evaluating the performance of the Board, its members and its committees, through questionnaires with the aim of identifying strengths and weaknesses and addressing them.

16. Board members remuneration policy

Article 1: The purpose of the policy

,This policy aims to set clear standards for the remuneration of the members of the Board of Directors and its committees and to specify all remunerations due to them, as well as allowances and expenses incurred by the company on behalf of the members for the purpose of performing their duties.

This policy has been prepared by the Nominations and Remuneration Committee in accordance with the provisions of the Companies Law, the Capital Market Law and their implementing regulations, and the best practices in force. It is reviewed and updated at the discretion of the Committee or upon any changes in relevant regulatory requirements.

Article Two: Scope of Application

,This policy applies to members of the Board of Directors and its committees, including members of the Audit Committee and members from outside the Board.

Article Three: Definitions

The following words and expressions shall have the meanings shown opposite them, unless the context requires otherwise:

- **The Board** : The Board of Directors of Jabal Omar Development Company.
- **Committee** : The Board of Directors forms specialized committees according to the company's needs, circumstances and conditions, in order to enable it to perform its duties effectively, in accordance with general procedures set by the Board that include defining the mission of each committee, its work period, the powers vested in it during this period, and how the Board of Directors monitors it.
- **Workshops**: meeting of the members of the Board of Directors with the executive management and/or specialists ,from outside the Board to discuss one or more topics for the purpose of exchanging opinions, experiences information and suggestions on them.
- **Executive Member**: A member of the Board of Directors who works full-time in the executive management of the company and participates in its daily business.
- **Non-Executive Member**: A member of the Board of Directors who is not dedicated to managing the company and does not participate in its daily business.
- **Independent Member**: A non-executive board member who enjoys complete independence in his position and decisions, and none of the symptoms of independence stipulated in the Corporate Governance Regulations apply to him.
- **Committee members from outside the Board**: Experts and specialists from outside the company.
- **Bonuses**: Amounts, allowances, profits and the like, periodic or annual bonuses related to performance, short or long-term incentive plans, and any other in-kind benefits, with the exception of the reasonable actual expenses incurred by the company on behalf of a member of the Board of Directors for the purpose of performing his work.
- **Meeting**: Any meeting of the members, including meetings of the Board of Directors, its committees and the General Assembly.

Article 4: Criteria for determining rewards

The following criteria are taken into account when determining rewards:

1. That the remuneration be fair and commensurate with the member's competencies, works and responsibilities that he undertakes and assumes, in addition to the goals set by the Board of Directors to be achieved during the fiscal year.
2. The rewards should be commensurate with the company's activity and the skill needed to manage it.
3. Consistency with the size, nature and degree of risks of the company.
4. The remuneration shall be reasonably sufficient to attract, motivate and retain qualified and experienced board members.
5. Taking into account the practices of other companies in the market in determining remuneration, while avoiding what may result from unjustified increase in remuneration and expenses allowance.
6. Taking into account the sector in which the company operates and its size.
7. Taking into account the experience, skills and academic qualifications of the members of the Board of Directors.
8. To prepare, in coordination with the Nominations and Remunerations Committee, upon new appointments.
9. The calculation and disbursement of bonuses shall be in accordance with this policy.

Article Five: General Rules and Restrictions

1. A member of the Board of Directors and members of its committees may obtain compensation or a separate reward for any additional technical, administrative or consulting work provided to the company, provided that such consulting work is provided under a professional license. This remuneration is determined based on the recommendation of the Nominations and Remuneration Committee and the approval of the Board of Directors.
2. The remuneration of the members of the Board of Directors may vary in amount to reflect the extent of the ,member's experience, specializations, tasks entrusted to him, his independence, the number of sessions he attends and other considerations.
3. Members of the Board of Directors are not entitled to vote on the item of remuneration for members of the Board of Directors at the meeting of the General Assembly of Shareholders.

4. The total remuneration received by a member of the Board of Directors may not exceed the amount of (500,000) five hundred thousand Saudi riyals annually. With the exception of the remunerations he receives for his membership in the Audit Committee, as well as the remunerations referred to in Paragraph (1) above.

Article Six: Bonus details

Below are the details of the rewards:

1. The company offers an annual bonus to the Chairman of the Board of Directors at a value of (350,000) riyals.
2. The company offers an annual bonus to each member of the Board of Directors at a value of (250,000) riyals.
3. The company offers an annual bonus to each member of the audit committee at a value of (125,000) riyals.
4. The company offers an annual bonus to a member - from outside the board - in other committees emanating from the board of directors at a value of (125,000) riyals.
5. A lump sum amount of (3,000) riyals shall be paid to the secretary for each meeting, with the exception of that if the secretary is an employee of the company.

Article Seven: Entitlement, mechanism and times for disbursing rewards

1. The member shall be entitled to the reward as of the date of the beginning of the session of the Council and its emanating committees, or from the date of issuance of the decision to join the member to the Council or the Committee until the end of those sessions, or from the date of issuance of the decision to approve the resignation or dismissal of the member.
2. Procedures for disbursing bonuses and expenses allowance are prepared by the Governance and Compliance Sector, provided that the order for disbursing them is approved by the Chief Executive Officer.
3. The annual remuneration for the members of the Board of Directors and its committees is paid on a quarterly basis.
4. Member dues shall be paid without delay in the event of termination of his membership.
5. The mechanism for calculating the annual remuneration for the members of the Board of Directors and its committees in the event of their joining or ending their membership during the session is as follows:

(the member's annual bonus value ÷ number of days in the calendar year x number of actual days)

The actual number of days means the number of days of the membership period for which the remuneration is due.

Article 8: Cases of suspension or refund of rewards

The award is suspended or refunded in the following cases:

If it appears to the company, the audit committee, or the commission that the remunerations paid to any of the members are based on incorrect or misleading information presented to the general assembly or included in the report of the board of directors, they must be returned to the company, and the company has the right to ask him to return them.

If the General Assembly decides to terminate the membership of the absent member of the Board of Directors due to his failure to attend three consecutive meetings of the Board without a legitimate excuse. The member is not entitled to bonuses for the period following the last meeting he attended, and he must return all bonuses paid to him for that period.

Article Nine: Disclosure of rewards

Details of remuneration for members of the Board of Directors and its committees shall be disclosed in the annual report of the Board of Directors, and any material deviation from this policy shall be indicated.

Article Ten: Enforcement

This policy shall be effective from the date of its approval by the General Assembly of Shareholders.

Note: There is no material deviation between the above policy and the rewards granted to members.

17. Executive management remuneration policy

the purpose

This policy aims to reward senior executives for their performance and to appreciate their efforts and contributions in achieving the company's objectives.

For the purpose of implementing the provisions of this policy, any remuneration granted to senior executives shall be included, whether in kind or cash, short or long term, regular or exceptional, fixed or variable.

definitions

Senior Executives: Persons entrusted with managing the company's day-to-day operations, proposing and implementing strategic decisions, such as the Chief Executive Officer, his deputies, and the Chief Financial Officer

General provisions

- Remuneration plans and programs for senior executives are reviewed by the Remuneration and Nominations Committee and approved by the Board of Directors.
- The company discloses the remuneration of senior executives in the annual report in accordance with the relevant regulations.
- When developing a program for granting shares in the company to senior executives, the relevant provisions of the company's articles of association and the rules and regulations of the Capital Market Authority are taken into consideration.
- The bonus is disbursed or refunded if it appears that it was decided on the basis of inaccurate information provided by the executive management.

General criteria for determining the remuneration of senior executives

- The size and nature of the company's business, its financial position, the sector in which it operates, and the degree of risks it has.
- The practices of other companies and what is prevalent in the labor market in determining rewards
- Linking rewards to the extent to which the company's strategy and objectives are achieved
- The remuneration should be reasonably sufficient to attract, motivate and retain executives with appropriate competence and experience.

Bonus disbursement mechanism

- The executive management submits to the board of directors the results of the performance and achievements of senior executives for review and approval.
- Remunerations are proposed and presented to the Nominations and Remunerations Committee for review based on the approved policy and its recommendation to the Board of Directors.
- The Board of Directors approves the disbursement of bonuses according to the approved mechanism.

access

This policy shall be applied as of the results of the year 2020, according to the approval of the General Assembly

Note: There is no material deviation between the above policy and the bonuses granted to senior executives.

18. Details of remunerations and compensations due to members of the Board of Directors, members of committees and executive management (all amounts mentioned in this article are in Saudi Riyals)

أ. Remunerations and compensations due to members of the Board of Directors during the year 2022 AD

#	member name	Fixed rewards						Variable rewards						Indemnity	total summation	Expense allowance
		a certain amount	Allowance for attending council sessions	Kind advantages	Technical administrative and Remuneration of the Chairman, Managing Director	the total	percentage of profits	Periodic bonus	Short term incentive plans	Long term incentive plans	Granted shares	the total				
Independent members																
1	Ryan Al *Rasheed	73,973	6,000	0	0	0	79,973	0	0	0	0	0	0	0	79,973	0
2	Yasser Al-Qadi	224,452	9,000	0	0	0	233,452	0	0	0	0	0	0	0	233,452	3,700
3	Muhannad Al-Rasheed	224,452	12,000	0	0	0	236,452	0	0	0	0	0	0	0	236,452	0
4	Hisham Al-Zaid	150,480	3,000	0	0	0	153,480	0	0	0	0	0	0	0	153,480	0
5	Mazen Baghdadi	87,842	0	0	0	0	87,842	0	0	0	0	0	0	0	87,842	0
6	Saleh Al-Zamaia	87,842	0	0	0	0	87,842	0	0	0	0	0	0	0	87,842	0
the total		849,041	30,000	0	0	0	879,041	0	0	0	0	0	0	0	879,041	3,700
Non-executive members																
7	Saeed Al-Ghamdi	324,041	12,000	0	0	0	336,041	0	0	0	0	0	0	0	336,041	0
8	Thaleb Al-Shamrani	224,452	12,000	0	0	0	236,452	0	0	0	0	0	0	0	236,452	0
9	Abdul Raouf *Manna	137,808	9,000	0	0	0	146,808	0	0	0	0	0	0	0	146,808	1,200
10	Ahmed Al-Qasabi	224,452	12,000	0	0	0	236,452	0	0	0	0	0	0	0	236,452	0
11	Muhammad Abu Melha	224,452	12,000	0	0	0	236,452	0	0	0	0	0	0	0	236,452	0
12	Abdulaziz Al-Rajhi	224,452	9,000	0	0	0	233,452	0	0	0	0	0	0	0	233,452	0
the total		1,359,658	66,000	0	0	0	1,425,658	0	0	0	0	0	0	0	1,425,658	1,200

* Members whose membership expired in 2022 AD

ب. Remunerations and compensations due to members of the Audit Committee during the year 2022 AD.

M	member name	Reward type		the total
		Fixed remuneration except for attendance) (allowance	allowance for attending sessions	
1	Muhannad Al-Rasheed	112,226	21,000	133,226
2	Saad Al-Hamlan	112,226	24,000	136,226
3	Adeeb Abanomy	112,226	24,000	136,226
grand total				405,678

- ج. Remunerations and compensations due to members of the Nominations and Remunerations Committee during the year 2022 AD.

M	member name	Reward type		the total
		Fixed remuneration except for) attendance allowance (allowance for attending sessions	
1	Yasser Al-Qadi	49,041	6,000	55,041
2	Abdulaziz Al-Rajhi	49,041	3,000	52,041
3	Ryan Al-Rasheed*	36,986	6,000	42,986
4	Saeed Al-Ghamdi	7,945	0	7,945
grand total				158,013

* Members whose membership ended in 2022 AD

- د. rewards And the compensations due to five senior executives, including the Chief Executive Officer and the Chief Financial Officer, during the year 2022 AD.

Senior executive bonuses													
position	Fixed rewards				Variable rewards						Indemnity	Total executive remuneration for the board	total summation
	payroll	allowances	Kind advantages	the total	Periodic bonuses	earnings	Short term incentive	Long term incentive	Granted shares	the total			
Total senior executive bonuses	6,001,305	1,812,457	0	7,813,762	0	0	0	0	0	0	110,500	do not apply	7,924,262

It includes the remuneration of the former head of the financial sector for the period from 01/01/2022 AD to 03/07/2022 AD.

- هـ. Annual bonuses due to senior executives for the year 2021 AD, which were approved and disbursed in 2022 AD

Annual bonus	
6,250,821	Total rewards

19. The results of the annual review of the effectiveness of the company's internal control procedures and the audit committee's opinion on their adequacy in the company:

The control procedures in the company are reviewed continuously by the internal audit sector by following a systematic and organized approach based on risks to ensure the efficiency of the control procedures in reducing the risks that the company may face and providing the necessary recommendations for improvement in order to enhance and protect the value of the company and help it reach its goals. The Audit Committee and the Board of Directors receive periodic reports on the results of the audit, which are discussed with the executive management and follow-up on correcting the observations contained therein. Despite exerting the necessary professional care to the maximum reasonable extent, it is not possible to absolutely confirm the comprehensiveness of the examination processes for all the work and activities of the company by virtue of the fact that the audits are carried out On the basis of the estimated sample.

The audit work during the year showed a number of important observations that were submitted to the executive management, the audit committee and the board of directors. The executive management developed procedures to address them. Despite the efforts made by the company's management, the audit committee believes that the company's internal control system still needs necessary improvements to ensure The association of the company's internal procedures with its strategic objectives and its efficiency in reducing risks that may prevent them from being achieved.

,In light of the structural changes that the company went through during the year, the Board of Directors of the company on June 3, 2022 AD, suspended the work of the Board of Directors' decision issued on January 25, 2022 AD, which includes assigning the tasks of overseeing risk management to the Audit Committee and approving the naming of the committee as the "Audit and Risk Committee." The Board of Directors decided The company's management approved the executive management's recommendation to amend the risk management reference to be directly linked - functionally and administratively - to the CEO of the company.

20. A statement of the dates of the general assemblies of shareholders held during 2022 AD and the names of the members of the Board of Directors attending these assemblies

During the year 2022, the Board of Directors held (2) meetings, as follows:

First meeting: The twelfth Extraordinary General Assembly meeting was held on June 29, 2022 AD, and was attended by the following members of the Board of Directors

1. Mr. Saeed Mohammed Al-Ghamdi - Chairman of the Board of Directors
2. Mr. Thalib Ali Al-Shamrani - Vice Chairman of the Board of Directors
3. Mr. Muhannad Saud Al-Rasheed - Chairman of the Audit Committee
4. Professor / Yasser Abdel Aziz Al-Qadi Chairman of the Nominations and Remunerations Committee
5. Dr. Abdel Raouf Muhammad Manna
6. Dr. Ahmed Othman Al-Qasabi
7. Professor / Hisham Abdel Aziz Al-Zaid
8. Professor / Muhammad Sultan Abu Melha

Mr. Abdul Aziz Suleiman Al-Rajhi was unable to attend the meeting

The second meeting: The thirteenth Extraordinary General Assembly meeting was held on August 25, 2022 AD, and was attended by the following members of the Board of Directors

1. Mr. Saeed Mohammed Al-Ghamdi (Chairman of the Board of Directors)
2. Mr. Thaleb Ali Al-Shammari (Vice President)
3. Mr. Muhannad Saud Al-Rasheed - Chairman of the Audit Committee
4. Mr. Yasser Abdel Aziz Al-Qadi - Chairman of the Nominations and Remunerations Committee
5. Dr. Abdel Raouf Muhammad Manna
6. Dr. Ahmed Othman Al-Qasabi
7. Professor / Hisham Abdel Aziz Al-Zaid
8. Mr. / Abdul Aziz Suleiman Al-Rajhi
9. Engineer / Muhammad Sultan Abu Melha

21. Recommendations of the Audit Committee that conflict with the decisions of the Board of Directors , or which the Board ,of Directors refused to take into consideration regarding the appointment of the company's auditor, dismissing him determining his fees, evaluating his performance, or appointing the internal auditor , the justifications for those .recommendations, and the reasons for not taking them into account

Council decision in this regard	Review committee recommendation
& Refusal to pay additional fees to the auditor, Ernst Young, because the works and meetings described in the auditor's letter are part of the work required to enable him to complete the examinations of the financial statements	& Payment of additional fees to the auditor, Ernst Young, in the amount of 1,157,739 riyals, in exchange for additional work hours carried out by the company .during the audit work

22. A description of any transaction between the company and a related party , and information related to any business or contracts to which the company is a party, or in which a member of the company's board of directors or senior executives or any person related to any of them had an interest

Type of relationship / name of ,the member, senior executives or any person related to any of them	Terms of the contract	,Type of deal / nature of work or contract amount and duration	Dealing/contracti ng parties	#
<ul style="list-style-type: none"> - Abdul Raouf Manna in his capacity as Vice Chairman of the Board of Directors of Sulaiman Al-Rajhi Holding Company, a shareholder in the company and owns units in the fund - Ahmed Al-Qasabi in his capacity as a direct unit owner in the Fund - Hisham Al-Zaid as a representative of the ,General Authority for Awqaf which Own shares in the company and units in the fund - Abdulaziz Al-Rajhi, in his capacity as a board member and a senior executive in Sulaiman Al-Rajhi Holding Company, is a shareholder in the company and owns units .in the fund - Muhannad Al-Rasheed in his capacity as a direct unit owner in the fund - Muhammad Abu Melha, in his capacity as a representative of the General Organization for Social Insurance, in the company and units in the fund 	There are no preferential terms	Settlement of all rights and obligations related to the fund through the company's issuance of (225,134,162) new shares in the company for the benefit of the fund's unit holders) by increasing the company's capital from Saudi riyals to (9,294,000,000) Saudi riyals (11,545,341,620)	Alinma Makkah Real Estate Fund	1

23. Information related to any business that competes with the company or any of the branches of the activity it is engaged in and which it is or was engaged in by any member of the Board of Directors, so that it includes the names of those involved in the competing business and the nature and conditions of this business

Company Name	member name	#
He is a member of a competing company, Thakher Investment and Real Estate Development Company , which is engaged in an activity that would compete with Jabal Omar Development Company, noting that there are no conditions for the .member's participation in the aforementioned membership	Ahmed Al-Qasabi	1
He is a member of the Board of Directors of Sulaiman bin Abdulaziz Al-Rajhi Real Estate Investments Company, which is engaged in an activity that would compete with Jabal Omar Development Company, noting that there are no conditions for the .member's participation in the aforementioned membership	Abdulaziz Al-Rajhi	2

24. Board declarations

The Board of Directors acknowledges the following:

- أ) The account records were prepared correctly, taking into account what was stated in the report of the independent auditor included in the audited financial statements for the year 2022 AD
- ب) The internal control system has been prepared on sound foundations and is undergoing improvements for its effective implementation
- ج) There is no significant doubt about the company's ability to continue its activities.
- د) There are no arrangements or agreements under which a member of the company's board of directors or a senior executive waived any salary or compensation.
- هـ) There are no arrangements or agreements under which one of the company's shareholders waived any rights to profits.
- و) There are no transferable debt instruments, any contractual securities, subscription rights notes or similar rights issued or granted by the company during the fiscal year.
- ز) There are no transfer or subscription rights under transferable debt instruments , contractual securities, subscription right notes, or similar rights issued or granted by the company.
- ح) There is no refund, purchase or cancellation on the part of the company for any redeemable debt instruments.
- ط) There is no interest in the class of shares with voting entitlement belonging to persons (other than the members of the company's board of directors and senior executives and their relatives) who informed the company of these rights.
- ي) The company did not make any investments or allocate other reserves created for the benefit of the company's employees.
- ك) There are no treasury shares held by the company.
- ل) The Board of Directors did not recommend changing the auditor before the end of the period for which he was appointed.
- م) There are no shares and debt instruments issued by subsidiaries.

25. . Differences from the accounting standards approved by the Saudi Organization for Auditors and Accountants

The differences were clarified in the report of the external auditor attached to the annual financial statements for the year . AD 2022

26. Reservations in the auditor's report on the annual financial statements

As at December 31, 2022 AD, the total assets of the Group include property, machinery, equipment and investment .properties (together referred to as "property") amounting to 20,202 million Saudi riyals and 5,048 million Saudi riyals respectively (31 December 2021: 19,370 million Saudi riyals and 5,024 million Saudi riyals, respectively). Since there are indications of impairment, an impairment exercise was performed to compare the book values of these properties with .the corresponding recoverable amounts (which are higher than fair value or value in use) as at December 31, 2022 According to our audit procedures in relation to management's determination of recoverable amounts, which included a detailed evaluation of the valuation methodology and approach used by management-appointed valuation experts, and certain significant assumptions and judgments (such as in relation to the growth rate used for disposal cash flows) used by Management, in determining the recoverable amounts for certain properties, did not find it reasonable and .appropriate in the context of the nature, type and location of these properties

In the event that the management used reasonable and appropriate assumptions, the recoverable amounts of these properties as at December 31, 2022 were estimated to be less than their book value by about 0.7 billion Saudi riyals, and therefore, as of that date, the book values of the properties and the total equity of the group were less than the same amount. The said valuation of recoverable amounts includes various elements such as consideration of the highest and best utilization from the point of view of market participants, use of appropriate assumptions and application of judgment by management which represents estimation at a point in time and is highly sensitive to matters further explained in note 5, such as possibility of using Higher and best use scenarios, identification of comparable transactions and adjustments thereto, as well as developments disclosed in Note 2 - 4. Therefore, such matters, judgments assumptions and past developments, or changes therein, could have a material effect on the estimated recoverable amounts.

"The process of similar impairment was also carried out in previous periods and as indicated in the "other matter paragraph, the opinion expressed by the previous auditor on the group financial statements for the year ending on December 31, 2021 AD and the conclusion expressed in the group financial statements for the periods ending on March AD and June 30, 2022 AD was a qualified opinion / conclusion as the previous auditor considered that the 2022 ,31 valuation technique was not appropriate and that some significant assumptions were not reasonable. Our report for the current year is also conservative due to the impact of these matters on the comparability of the current year figures and the corresponding figures, in addition to their impact on the amounts for the current period included in the interim consolidated financial statements as at and for the year ending on December 31, 2022 AD

27. What provisions of the Corporate Governance Regulations have been applied and what have not been applied and the reasons for that

The company has applied all the provisions of the Corporate Governance Regulations issued by the Capital Market Authority with the exception of the provisions listed below:

#	Article number	Article/paragraph requirements	Reasons for non-application
1	a - 1 - 1 2	Developing, reviewing and directing risk management policies and procedures	The Risk Department is currently working on preparing and approving the general risk framework. Accordingly, risk policies and procedures will be prepared
2	7 3	Establishing the necessary mechanisms for each of the members of the Board of Directors and the executive management to obtain training programs and courses on an ongoing basis; In order to develop their skills and knowledge in areas related to the company's activities	A guiding material, noting that work is currently underway to develop a training plan for the executive management and members of the Board of Directors
3	e - 39	Evaluation by a competent external body of the Council's performance every three years	A guiding article, noting that the council's performance is evaluated internally on an annual basis
4	69+68+67	Formation of a Risk Committee affiliated to the Board of Directors. Its chairman and majority of its members are non-executive Board members, and it is required that its members have an appropriate level of knowledge of risk management and financial affairs	Guidance material and will be used in the future
5	1/ 3 7	The employees of the Internal Audit Department shall have competence, independence and appropriate training	guidance material. Noting that the employees of the Internal Audit Department have the necessary competence and independence, and the training requirements will be adhered to in the future
6	4-73	To enable the Internal Audit Department to view the information And documents and documents and get them without restriction	guidance material. Note that some departments place restrictions on audit work and do not allow direct access to information except after escalation to the CEO and the Audit Committee
7	4 7	The Internal Audit Department operates according to a comprehensive audit plan approved by the Audit Committee, and this plan is updated annually. The	guidance material. Noting that the risk management has not been reviewed due to the newness of the management and it

		main activities and processes, including risk management and compliance activities, must be reviewed at least annually	is still in the stage of preparing the risk management framework and policies and having it approved by the Board of Directors
8	a - 5 7	The Internal Audit Department prepares a written report on its work and submits it to the Board of Directors and the Audit Committee on a quarterly basis, at least. This report must include an evaluation of the internal control system in the company and the conclusions and recommendations of the management and a statement of the actions taken by each department regarding handling the results and recommendations of the previous review and any observations thereon, especially in the event of not being addressed in a timely manner and the reasons for that	guidance material. Note that the Internal Audit Department is currently submitting its report to the Council on a semi-annual basis
9	c - 5 7	<p>The Board of Directors determines the scope of the Internal Audit Department's report based on the recommendation of the Audit Committee or the Internal Audit Department, provided that the report includes, in particular, the following</p> <ol style="list-style-type: none"> 1. procedures Censorship and supervision on affairs Finance , investments and management Risks 2. evaluation development Factors Risks in company and systems existing; To face the changes root or not projected in market Finance 3. evaluation The performance of the Board of Directors and senior management in implementing the internal control system, including the number of times the Board was notified of control issues (including risk management) and the manner in which these issues were dealt with 4. faces Failure in application Censorship internal or citizen Weakness in its application or emergency situations that affected or may affect the financial performance of the company, and the procedure that the company followed in addressing this failure (especially the problems disclosed in the company's annual reports and (financial statements 5. Bezel credit company systems Censorship internal when to set Risks and their management 6. the information that describe operations administration Risks in company 	The performance of the Board of Directors is not evaluated by management Internal auditing in implementing the internal control system, including determining the number of times the Board was notified of control issues (including risk management) and the manner in which these issues were dealt with . Being a guide
10	82	Establishing programs for granting employees shares ,in the company or a share of the profits it achieves and retirement programs, and establishing an independent fund to spend on these programs. And the establishment of social institutions for the employees of the company	Guidance material and will be used in the future

11	84	Developing a policy that ensures the establishment of a balance between the objectives of the company and ,the objectives that the community aspires to achieve in order to develop the social and economic conditions of the community, and to be approved by the .association	Guidance material and will be used in the future
12	85	The Board of Directors sets the programs and determines the means necessary to launch the .company's initiatives in the field of social work	Guidance material and will be used in the future
13	2 9	Formation of the governance committee	Guidance material and will be used in the future

28. A statement of the value of the statutory payments made and due for the payment of any zakat, taxes, fees, or any other dues, which were not paid until the end of the annual financial period, with a brief description of them and an indication of their reasons

Statement of reasons	Brief description of it	2022		Statement
		Due until the end of the annual financial period and has not been paid	payer	
0	Payment of Zakat dues for the years 1427 to 1430	0	16,709,966.59	zakat
0	A guarantee for the Authority against the bonds for the years 2019 and 2020	0	20,892,398	Tax
0	0	0	4,215,712	The General Organization for Social Insurance
0	0	0	485,580	Visa and passport costs
0	0	0	523,406	Labor office fees

. (c) All figures mentioned in the table are in Saudi riyals

29. ,Any penalty, penalty, precautionary measure or precautionary restriction imposed on the company by any supervisory regulatory or judicial authority

#	Violation amount	Reasons for the violation	The party that signed the violation	Ways to treat and prevent them from occurring in the future
1	20,000	Employing non-Saudi workers in occupations or activities restricted to Saudis	Omar's site in Makkah was visited by an inspector of the Ministry of Labor and the Human Resources Department was not informed after the visit or during the visit	The profession has been corrected
2	6,490	Delayed payment of the insurance bill for the Jeddah and Makkah branches	Social Security	Develop the necessary procedures for paying fees in a timely manner to avoid imposing fines in the future
3	430	Customs clearance delay fine	The Zakat, Tax and Customs Authority	Develop the necessary procedures for paying fees in a timely manner to avoid imposing fines in the future
4	10,000	A fine on one of the Hebron market shops	Civil Defense	Adhere to the requirements of the civil defense in the shops