



شركة مكة للإنشاء والتعمير

شركة مساهمة سعودية

Annual Report

2022



Board of Directors' Report

For the 36th Ordinary General Assembly

On the Company's Activity during the Financial Periods
(Hijri and Gregorian) ending 31/12/2022



All Praise is due to Allah, Lord of the Worlds, and peace and blessings be upon his Prophet Muhammad, his Household and Companions

Dear shareholders of Makkah Construction and Development Company

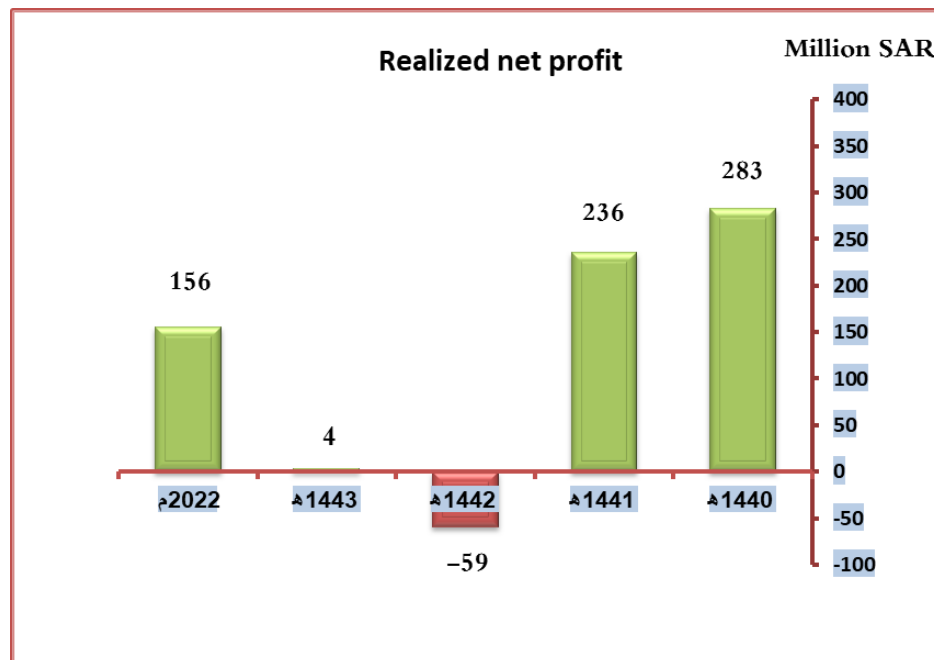
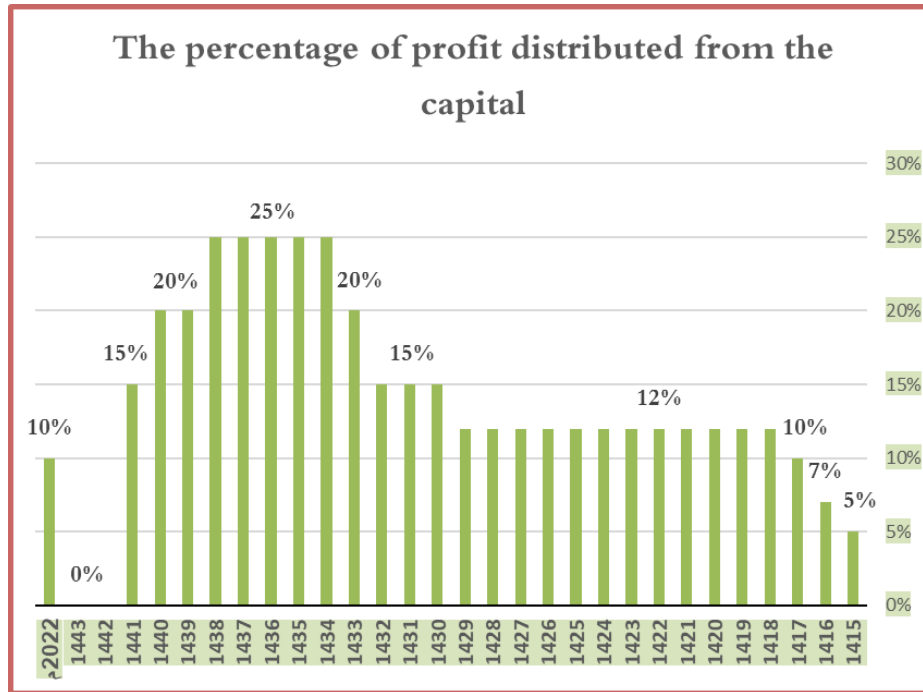
After greetings,,

The Board of Directors of Makkah Construction and Development Company is pleased to submit its annual report on the company's activities for the period from December 5, 2021 to December 31, 2022, and to submit the company's Balance sheet, income statement, list of cash flows and list of changes in shareholders' equity for the fiscal year (short Hijri and short calendar year) ending 31/12/2022, and its report on the company's activity in operating its residential and commercial project for the past thirty years starting from fiscal year 1414/1415 AH until the end of the calendar year ending 31/12/2022.

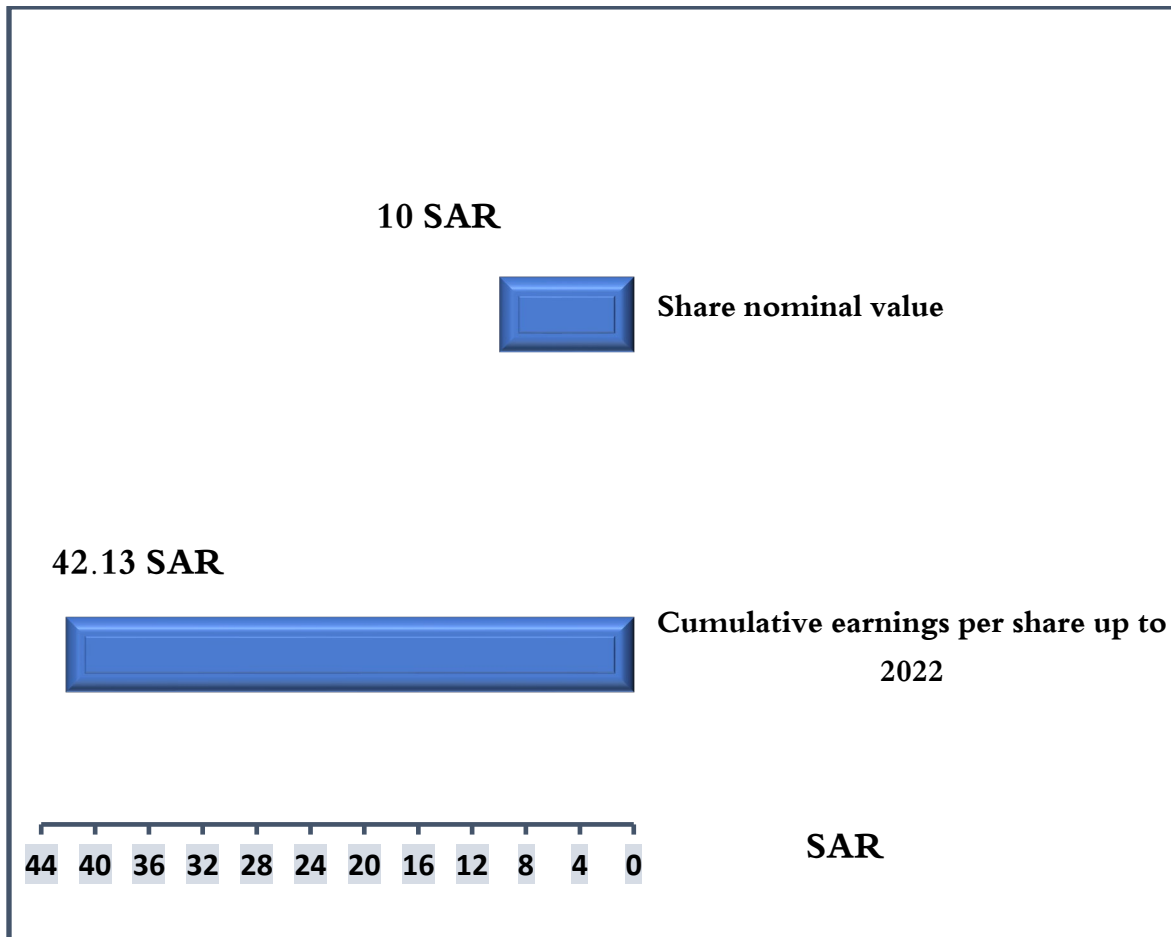
Thanks to Allah Almighty, the net profit for the fiscal year (short Hijri and short calendar) ending 31/12/2022 was 156 million riyals, accounting for 9.40% of the capital, Thank God, despite the conditions experienced by the local and global economy during the past period.

The Board of Directors proposes to distribute dividends to shareholders at 10% of the capital, for a total amount of about 165 million riyals.

Thus, the profits spent over the past years and the profits proposed to be disbursed for the fiscal year ending 31/12/2022 amount to 42.10 riyals per share (with a nominal value of 10 riyals), i.e. 421% of the capital, praise be to God, and we hope, God willing, that the percentage of profit will increase in the coming years.

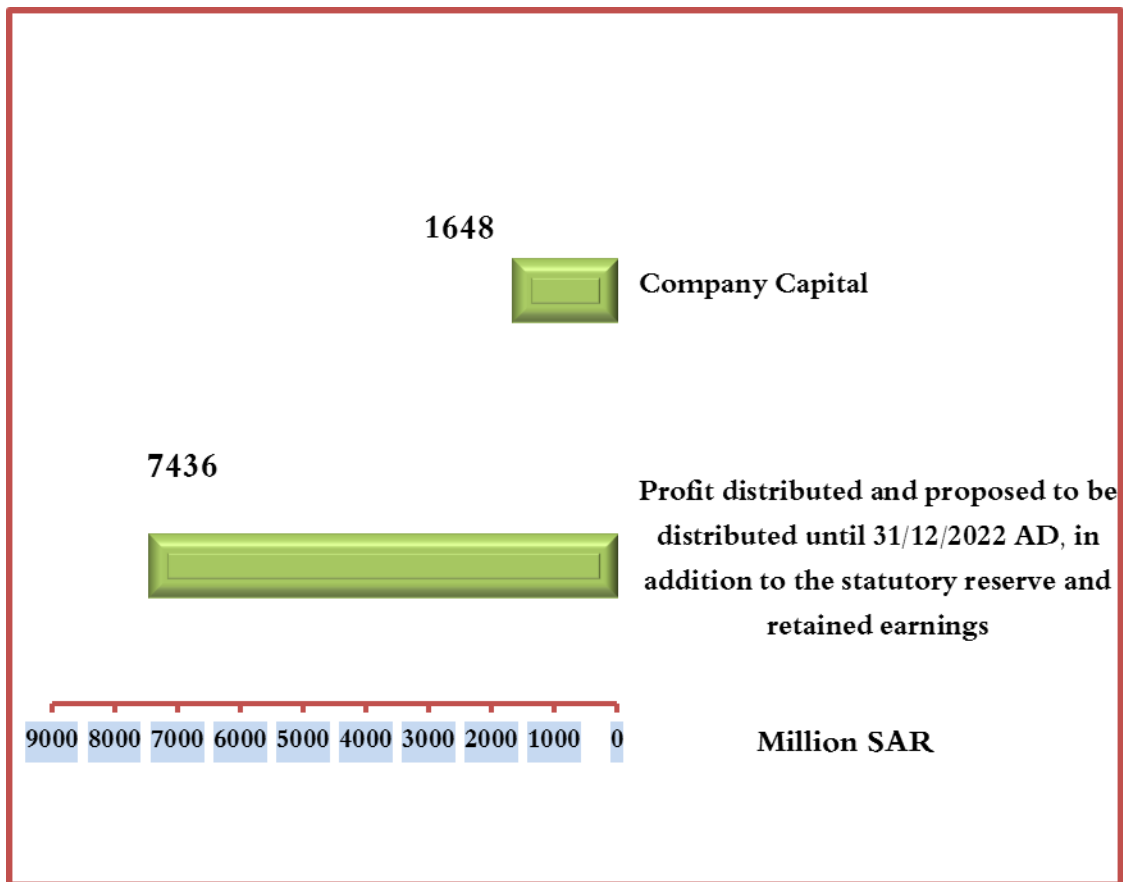


After thirty years of operation of its first project, Makkah Construction and Development Company is one of the highest real estate companies in the rate of capital recovery, while the share asset of shareholders remains the same. The total profits distributed since 1414/1415 AH have exceeded four times the nominal share value. Cumulative profits amounted to 42,13 riyals per share, i.e. 421% of the capital, while the share asset remains with shareholders in addition to its high market value.

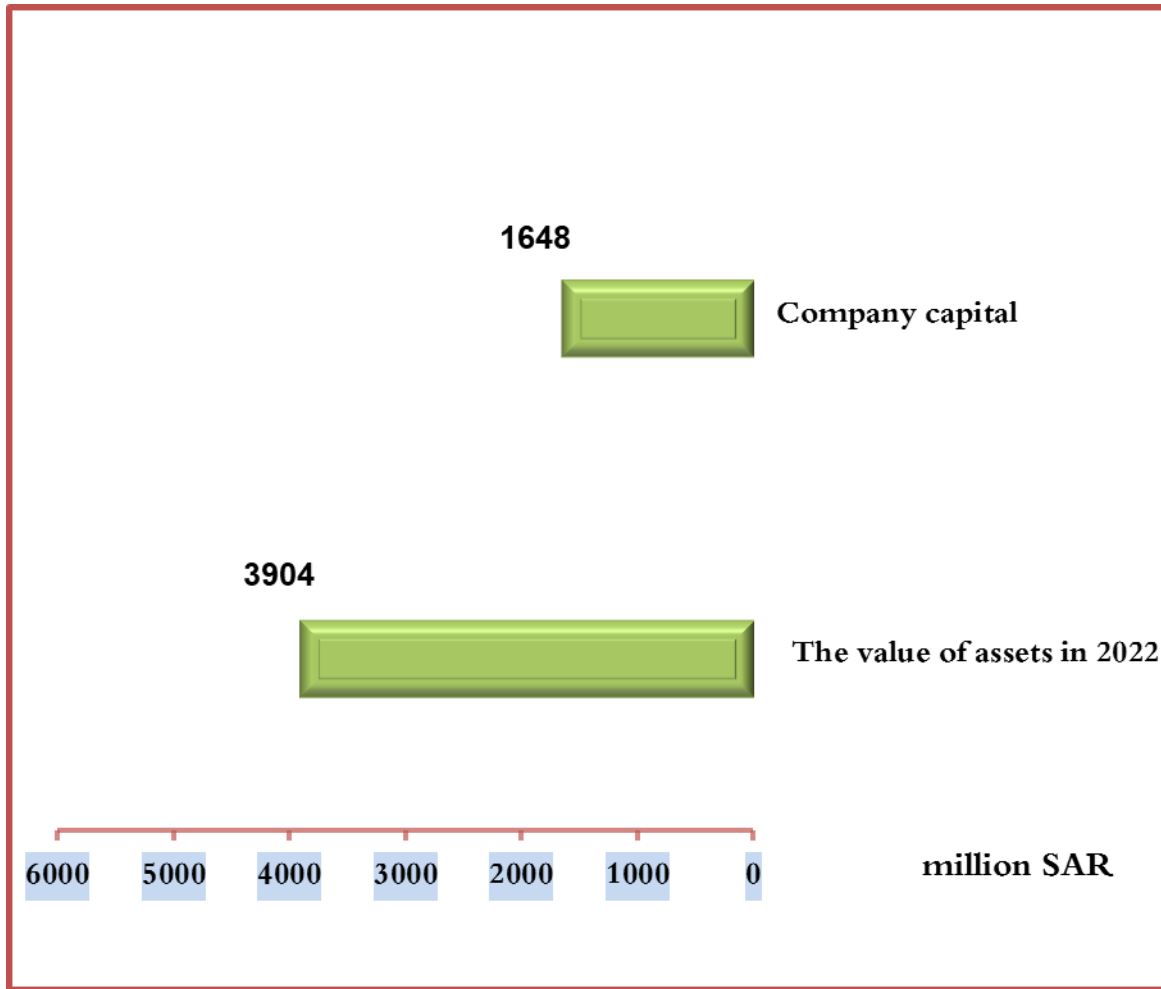


Financial Indicators:

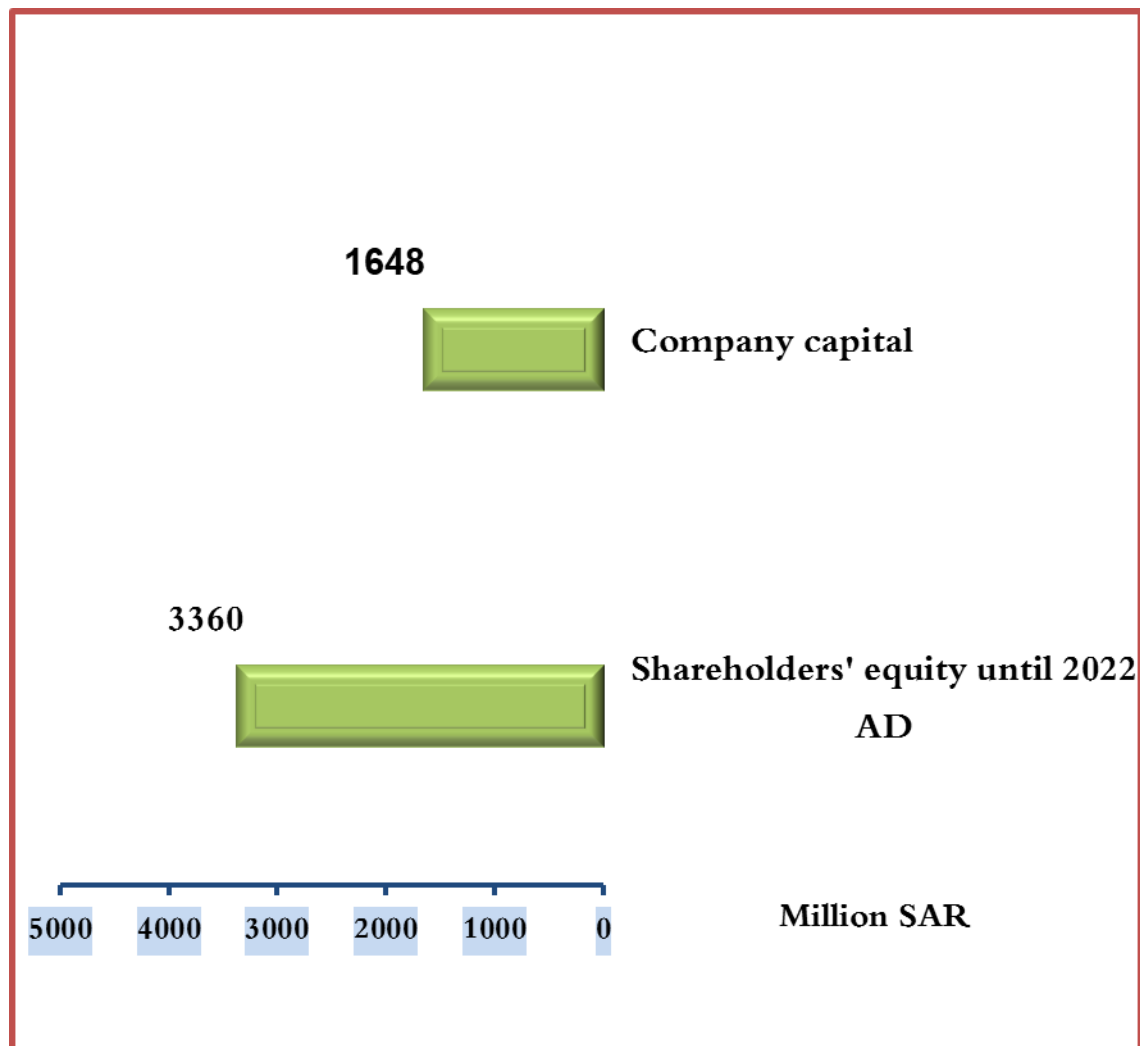
- 1- The profits spent and proposed to be distributed during the previous years until 2022, plus the statutory reserve plus the remaining profits, amounted to 7.436 million riyals, i.e. about 451% of the company's capital.



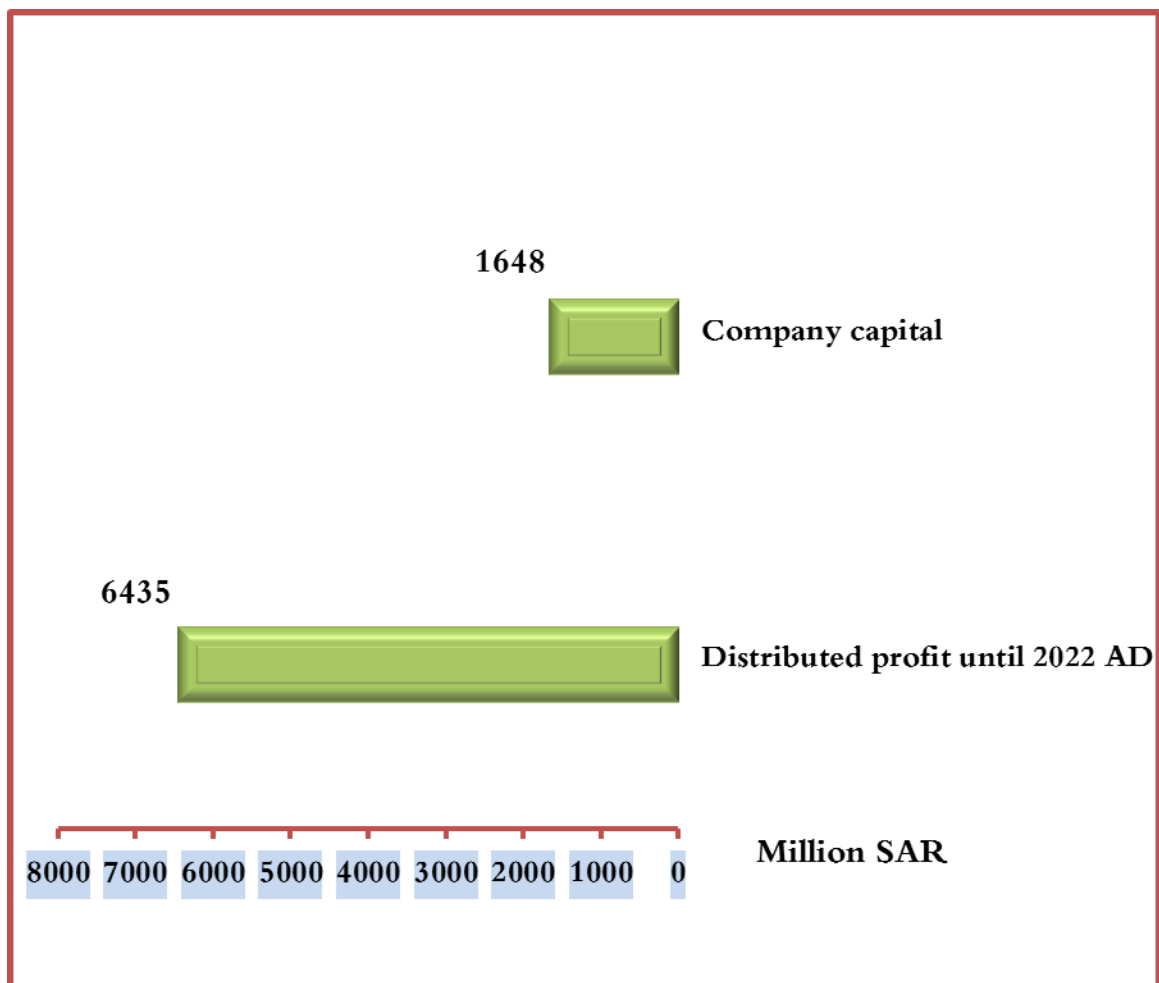
2- The value of assets during fiscal year 2022 amounted to 3.904 million riyals, i.e. 237% of the company's capital



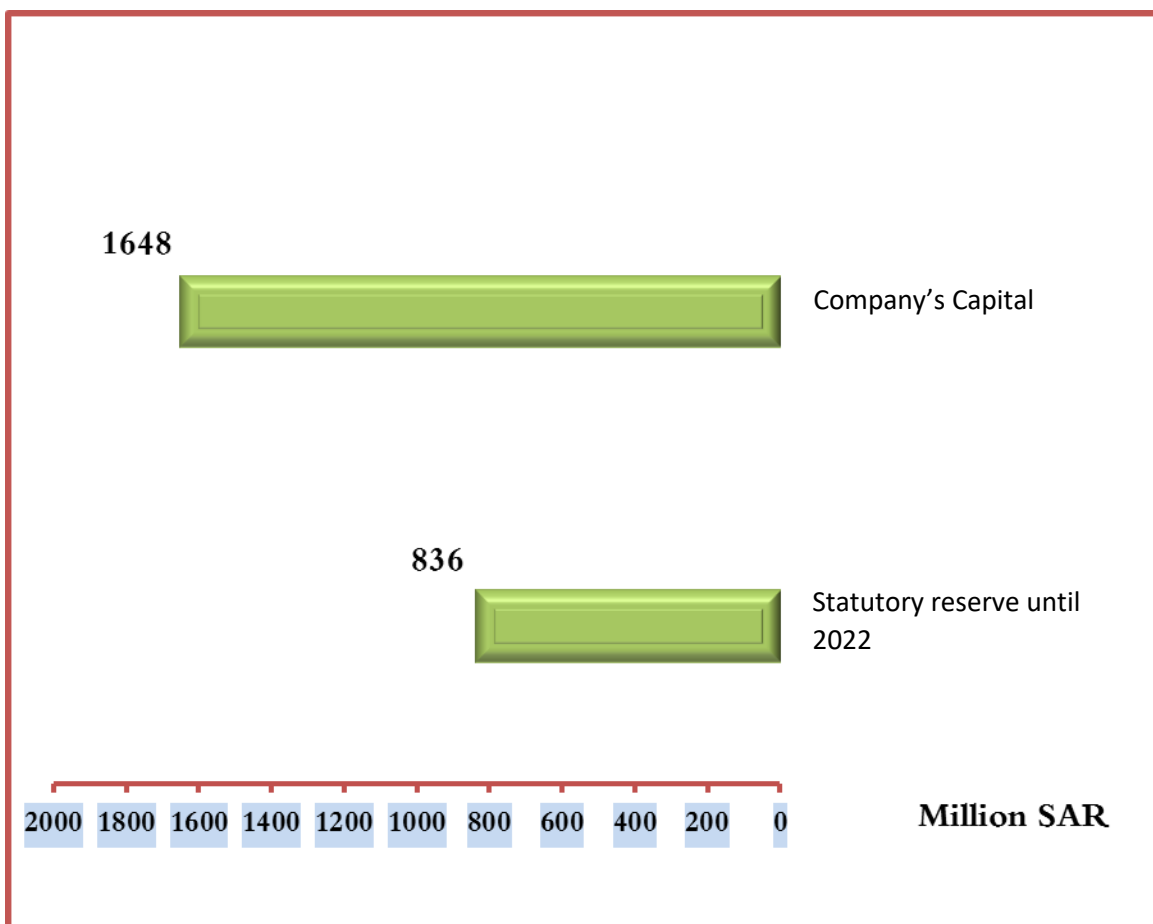
3- Shareholders' equity, represented by the company's capital, unrealized gains resulting from the valuation of securities, statutory reserves, remaining profits and an unrealized return on investment during the 30 years, amounted to 3.360 million riyals, i.e. 204% of the company's capital



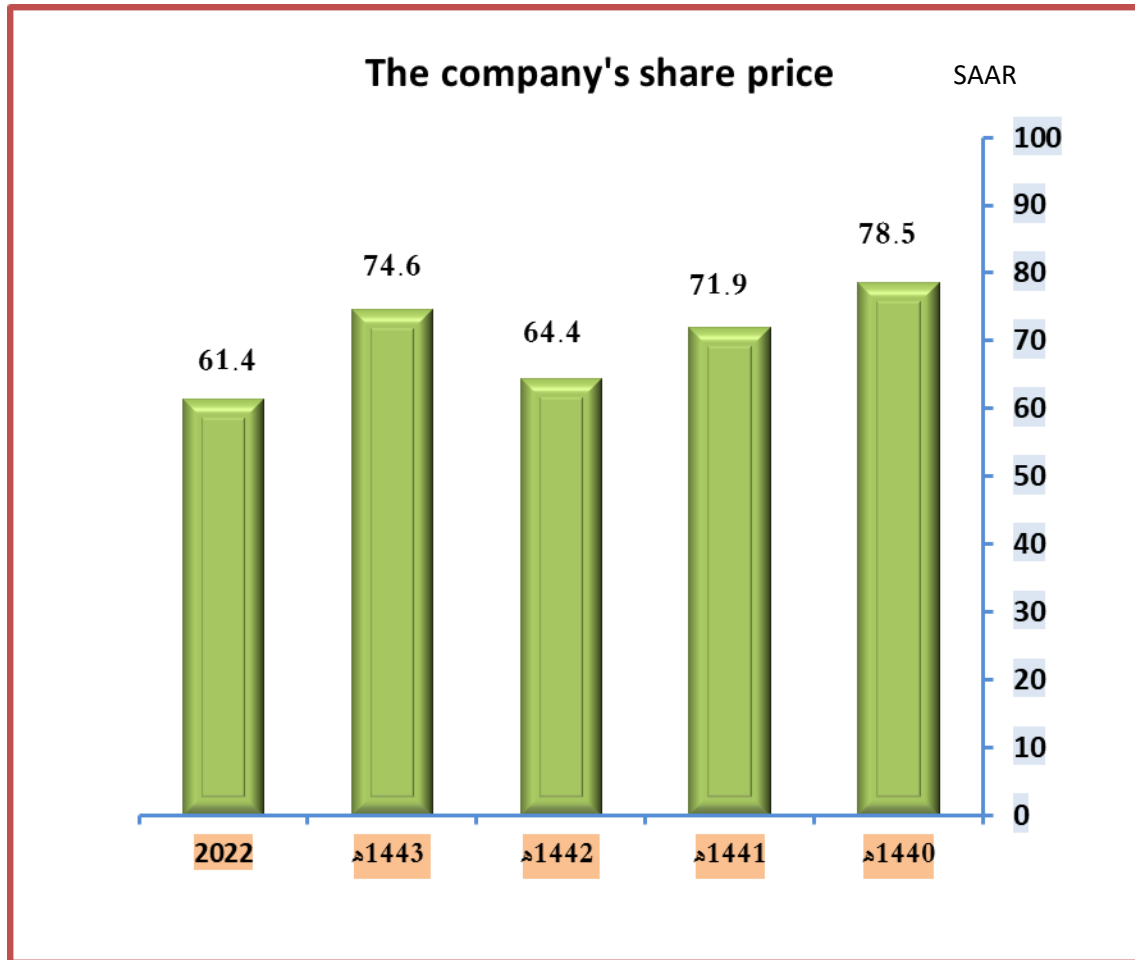
- 4- The profit distributed to shareholders and proposed to be distributed within thirty years amounted to 6.435 million riyals, i.e. 421% of the company's capital (noting that the capital increase shares accrued profits from the year 1427 AH).



5- The statutory reserve balance on 31/12/2022 was 836 million riyals. It should be noted that based on the decision of the 20th Ordinary General Assembly held on 21/8/1430 H, the setting aside of 10% of the net profit of the statutory reserve was stopped to reach 69% of the capital on that date, in accordance with Article 44/1 of the Company's Articles of Association, which states that [10%) of net profits shall be set aside to form the company's statutory reserve. The Ordinary General Assembly may stop this withholding when the said reserve reaches 30% of the paid-up capital], which represents 51% of the capital



6- The company's market share price on 31/12/2022 was 61.4 riyals, which is one of the highest share prices in the market compared to similar companies



7- Statement of the Company's Financial Position on 31/12/2022:

A- The cash balance in banks was 371 million riyals at the budget date compared to 162 million riyals in last year's Balance sheet. In addition, 1 million riyals was the balance of 1 commodity trading fund in Saudi Riyals. This means **that the total cash flow of the company, thanks to Allah Almighty, was 372 million riyals**. Noting that the company distributed dividends to shareholders during the year in the amount of 11 million riyals, which means that the company's cash movement during fiscal year 1443 AH amounted to 383 million riyals.

For more clarity, refer to the list of cash flows for the financial year ended 31/12/2022 attached to the financial statements. Note that the company's balances with banks are held in current accounts on which interest is not charged, and the Commodity Trading Fund (in accordance with the provisions of Islamic Sharia).

B- Profits for the financial year ended 31/12/2022:

A net profit of 156 million riyals was achieved after deducting all marketing and public expenses and other costs including legal zakat

Performance indicators:

1- Information Technology Department

In addition to the management of Makkah Construction and Development Company to develop IT systems to support and develop its business in accordance with its distinguished position among real estate developers, and to complement the continuous development and modernization work, the IT Department has carried out the following during the current fiscal year:

- Upgrade the operating systems of computers to the latest version.
- Updating protection and security programs for the company's computer systems and servers.
- Implementing the electronic billing system in accordance with the requirements of the Zakat, Tax and Income Authority.
- Replacing old computers with modern ones with advanced specifications that comply with the requirements of modern systems and programs.
- Providing modern, high-quality multi-functional machines (scanning/copy/printing/photocopying) to support the work of the company's various departments.
- Publishing and advertising on the company's official website, including publishing lists of shareholders who have outstanding profits for previous years and have not paid them.
- In addition to technical support and maintenance of the company's hardware, software, tools and departments.
- The company also welcomes receiving any inquiries, suggestions or requests from the company's valued shareholders or visitors through its website: www.mcdc.com.sa Or through the company's social media accounts (Twitter.com/mcdcsa) (Facebook/mcdcsa) (Instagram.com/mcdcsa)

2- Shareholders Affairs Department

The Department of Shareholders Affairs in Makkah Company is keen to cooperate with the shareholders of the Company and continuously communicate with them, and to provide all modern means of communication to respond to their inquiries transparently to meet their requests, inform them of Company news, and provide them with data on their shares and profits due to them or actually received.

Whereas the Company's management is keen on the rights of its shareholders, the third campaign was launched to remind the shareholders of the Company who have accrued profits for previous years that had not been spent because their addresses and investment account numbers were not correct, as well as urging them to communicate with the Company's Shareholders Affairs Department along with updating their data, information and investment account numbers, to facilitate deposit their owed earnings into these accounts.

1) On 2/26/1440 AH, an announcement was made on Tadawul website and the Company's official website, inviting the shareholders who had accrued profits for previous years and had not disbursed them, as follows:

- Shareholders who have not received their dividends.
- Shareholders who have not received IPO surplus checks.
- Shareholders who have not received the checks for the shares sold by the auction.

2) Shareholders' records were searched and the following action was taken:

- Communicating with the shareholders by phone and reminding them to spend their profits on previous years and how to receive them.
- Sending mail messages to shareholders with guidance forms and reminding them to spend their profits for previous years and how to receive them.

- Urging the shareholders to retrieve their dividend checks and to renew the validity dates for their disbursement.
 - Shareholders were also urged to update their investment account data and numbers related to the investment portfolio with the addition of IBAN number.
 - Reminding shareholders who are still holding share certificates of the importance of depositing them in investment portfolios, in order to benefit from the new number of shares as a result of splitting the nominal value of the share, as well as to benefit from them in depositing their shares for the coming years.
- 3) On 18/4/1440 AH, a contract was signed with Tadawul Depository Center to benefit from the (Tawasul service) by sending text messages to the shareholders of the Company participating in Tadawulati service that Makkah Construction and Development Company published the names of the shareholders who had profits from previous years and did not receive them on its website.

The result of the third campaign is as follows:

Description	Amounts of dividends owed	Sums spent after the third campaign	The remainder of the profits accrued
Balance of accrued profits from 1415H to 1438H.	171.573.044.90 SAR	32.635.888.80 SAR	138,937,156,10 SAR
The balance of checks for shares sold by public auction.	10,939,974 SAR	67,443 SAR	10,872,531 SAR
The balance of the surplus underwriting checks.	918,975 SAR	550 SAR	918,452 SAR

The company urges its shareholders to contact the Company's Shareholder Affairs Department to obtain their profits due to them for previous years. It should be noted that the profits due to the company's shareholders were not paid until 31/12/2022 in the amount of about 181 million riyals.

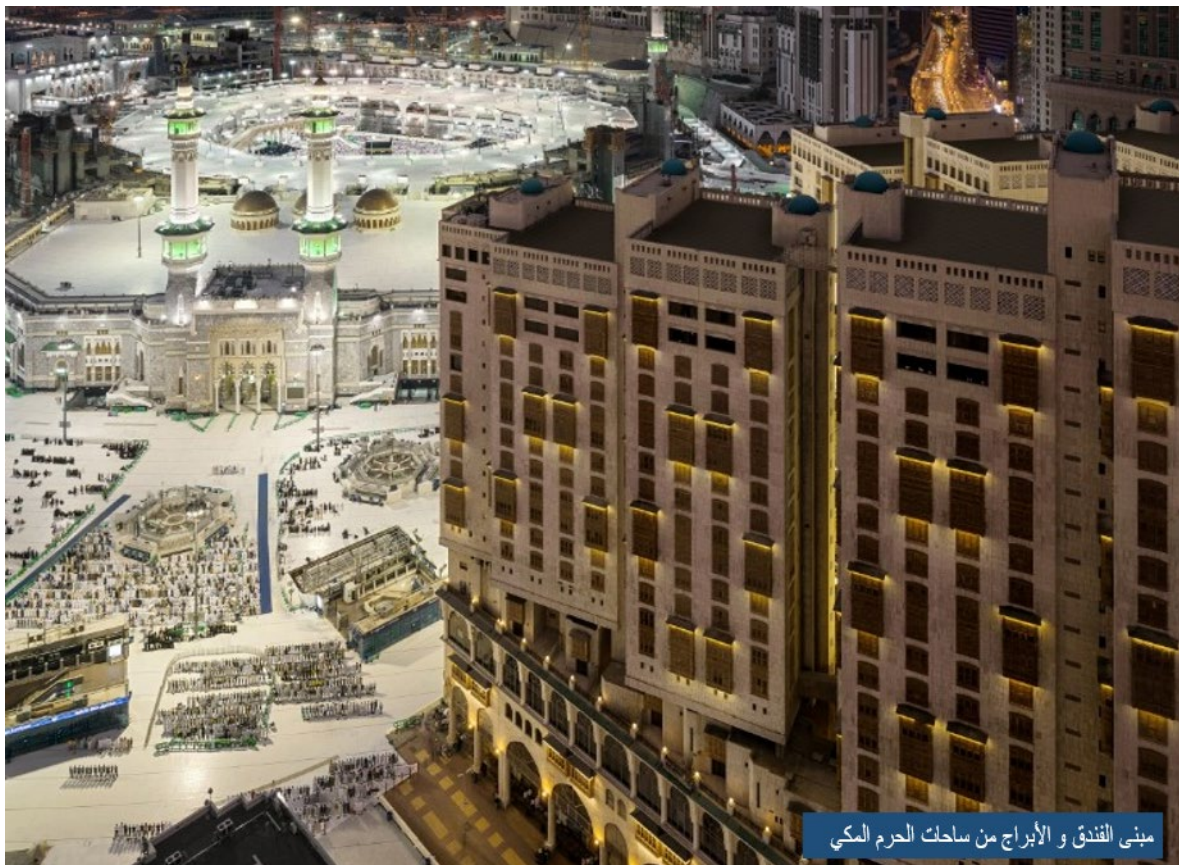
3- Technical Affairs Department

The Company's technical affairs department is concerned with work related to the development and updating process that takes place on a permanent basis in the first project of Company (Makkah Hotel & Towers - Makkah Commercial Company Center) to keep pace with the latest systems and methods adopted in maintenance and operation of similar service projects, as well as to obtain the required satisfaction for the guests and visitors of the Company's project (residential - Commercial).

Noting that all works carried out by the Technical Affairs Department are carried out under the tender system in the closed envelope by calling for tenders from companies, suppliers and approved agents. These works are assigned to engineering offices and contracting companies listed and approved by the Municipality of the Holy Capital or the relevant government agencies. Among the tasks and responsibilities of Technical Affairs are:

- Saving technical documents and engineering plans: by scanning (scanning) the company's first project (architectural, construction, electrical, mechanical) as well as plans according to implementation, especially in the implementation of the renovations currently under way in the project.
- Technical follow-up and supervision: the development and modernization work carried out in the company's first project (Mecca Hotel and Towers - Mecca Company Center).

4- Makkah Hotel & Towers:



Makkah Hotel and Towers in front of the Holy Mosque

The management of Makkah Construction and Development Company is exerting a lot of effort and services to Makkah Hotel and Towers to satisfy its valued customers, resulting in a great position to constantly compete for the top five-star hotels in Makkah by introducing everything new and useful, thus assuming an advanced position in the field of distinguished hotel service in the Kingdom of Saudi Arabia.

Thanks to God Almighty, the hotel and the towers have won many prestigious and distinguished awards in the world of hotel service. During 2022, the hotel and the towers received many of these awards as follows:



The “Best Hotel in the City of Al Mukarramah for the year 2022” in terms of its location in the heart of Mecca and in terms of achievements and continuous developments

**Best Hotels in the Kingdom
Award**

(Welcome to Saudi Arabia
2022) The Saudi Welcome
Award for Five Star Hotels
offers a reliable guide for
travelers to the Kingdom that
results from guest experiences



Minority Award for Achieving the Highest Standards of Quality, Hygiene and Food Safety (Intertek Crystal for 2022)



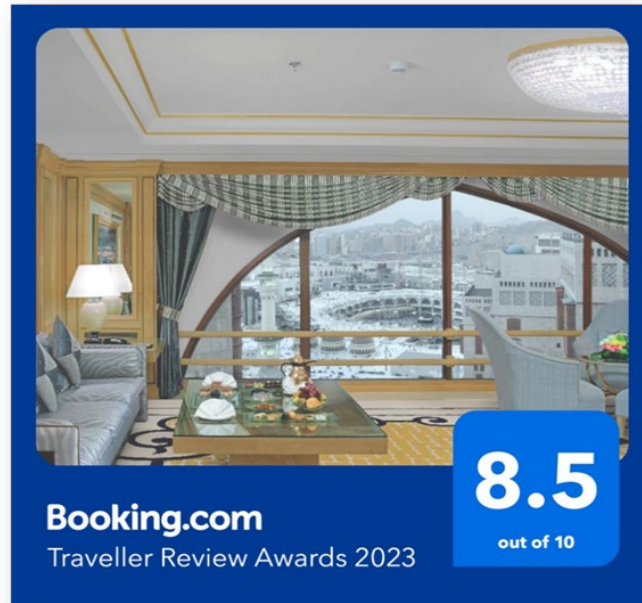
(HACCP) Award

For risk analysis and control measures to ensure food safety

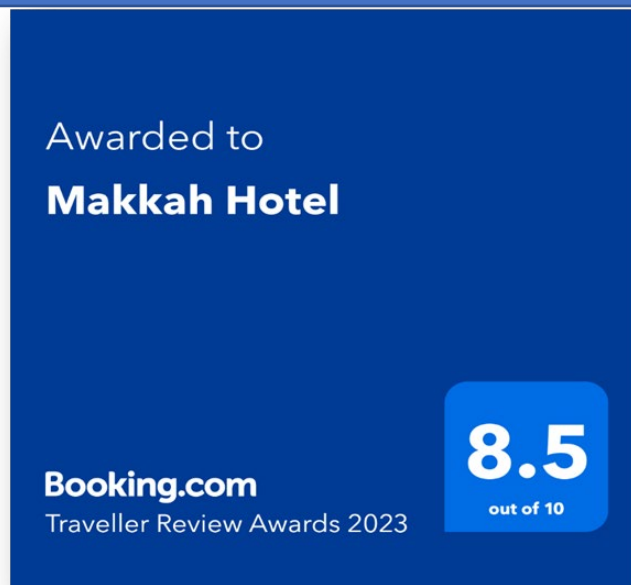


First place in 2022 in the central area of Makkah

This is according to the guest survey on the website (Revinate)



Obtaining 8.5 out of 10 for the year 2022 is an annual award provided by the (Booking) website. This is the value points recorded by guests after their hotel stay experience





Makkah Main Hotel Reception

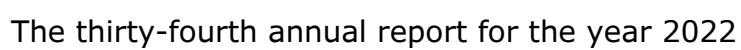
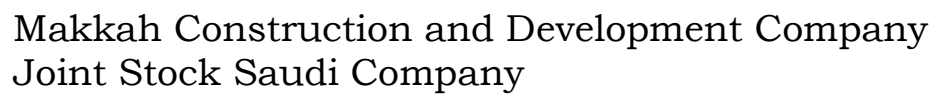
To complement this success and excellence, the company was keen to develop and modernize during the fiscal year (the short Islamic year ending on 14/11/1443 AH and the short calendar year ending 31/12/2022 AD), as the company spent about (32 million riyals) for the work carried out to develop and modernize the various facilities of the hotel and towers, as follows:

- Establishment of the (VFD) project for building control management (BMS) in the hotel and towers.
- Building control system (BMS) replacement for hotel and towers.
- Replacement of central air conditioning units (AHU) and (FCU) and valves for air conditioning units in hotels and towers.
- The project of the entrance and exit of the new bridge linking the company to the first ring road.



Makkah Towers Main Reception







5- Makkah Commercial Center



The entrance to the Makkah Commercial Company Center in front of the Holy Mosque

The company always seeks to add all new and modern services to visitors and shoppers at the company mall, as well as develop the shop system by introducing well-known international and local brands, in order to give an aesthetic and creative touch. Thanks to God Almighty, the mall has obtained ISO 9001 (Quality Management) certification.



In addition, during the fiscal year (the short Islamic year ending on 14/11/1443 AH and the short calendar year ending 31/12/2022 AD), the company spent about (3.7 million riyals) for the development and renovation of many different facilities in the mall, as follows:

- Supply and installation of (10) FCU units to increase the capacity of air conditioners in third floor restaurants.
- Supply and installation of aluminum and securit glass in the stairwell areas in the second and third floors.
- Supply, installation and replacement of marble for the building's (48) exterior pillars.
- Changing and isolating expansion joints for the building floors from the second floor to the sixth floor.
- Supply, installation and replacement of (11) pumps and motors for the building's outdoor fountain.
- Contracting with a company specialized in information technology to develop the services of the mall electronically.
- Modernization and development of elevator machinery and equipment.
- Change and update the ceilings, walls and floors of shops (8,11,12).
- Change and update the ceilings, walls and floors of shops (75,74,73).

- Changing and updating the ceilings, walls and floors of shops No. (161,159,158).
- Changing and updating the ceilings, walls, floors and smoke extraction path of Al Baik shop No. (69).
- Modernization and development of fire protection systems machinery and equipment.
- Purchase of (2) cars for mall use.
- Purchase of (2) modern cars for the mall business.



Some of the famous shops in the Makkah Commercial Center in front of the Holy Mosque of Mecca



Some of the famous shops in the Makkah Commercial Center in front of the Holy Mosque of Mecca



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Some of the famous shops in the Makkah Commercial Center in front of the Holy Mosque of Mecca

6- Branch of Makkah Construction and Development Company for Umrah Services

The branch of Makkah Umrah Services Company has been restarted after the internal restructuring of Umrah Company in order to achieve customer service and the interests of Makkah Company, provided that it will be under the management and operation of Makkah Company Hotel and Towers, in accordance with the decision of the company's board of directors passed No. (216) dated 28/1/1442 H corresponding to 16/9/2020. The restart of the Umrah branch was posted on Tadawul website on 28/1/1442 H corresponding to 16/9/2020.

Long term investments:

1- Shares in Jabal Omar Development Company

It is known that the in-kind share and priority and additional rights shares in the Jabal Omar Company (1) project was 1,063,925,160 riyals, representing 106,392,516 shares, equivalent to 11.44% of the capital of Jabal Omar Development Company. In accordance with the company's Board of Directors Resolution No. 178 dated 18/3/1439 AH, the company sold 10 million shares for an amount of about 352 million riyals, resulting in a profit of about 251 million riyals, which was included in the remaining profits according to the requirements of International Accounting Standard No. 9 (Financial Instruments). The remaining 96,392,516 shares with an estimated market value on 31/12/2022 for an amount of about 628 million riyals.

2- Properties in Jabal Omar area No. (2):

The company has invested in buying real estate in Jabal Omar area No. (2) for years with a total value of 70 million riyals as part of the company's policy of diversifying long-term investments, as the value of these properties is constantly increasing, knowing that the market value of these properties was estimated at 88 million riyals, which means contributing to the increase of the company's assets. These properties are rented annually and have generated income of 1.045.288 riyals during fiscal year 2022.

3- Makkah Construction and Development Company's investments in Jarham Development and Development Company, which is one of the developers of Jabal Al Sharashef area in Makkah

The Executive Committee of the Slum Treatment and Development Project in Makkah Al-Mukarramah region has identified five areas with the highest priority for development. The first was the Jabal Al Sharashef area because of its proximity to the Grand Mosque and because it is one of the areas that have promising development potential and can be implemented through investment in cooperation with the private sector.

Based on the approval of the Executive Committee in Muharram 1435 AH, the Jabal Al Sharashef area in Makkah (Development Zone) was announced in local newspapers, provided that Jarham Development and Development Company is one of the companies concerned with the development of the area.

As this project is vital and important, Makkah Construction and Development Company has contributed a 27.50% cash share of 28.84 million riyals of its capital of 104.84 million riyals. This contribution was announced on Tadawul website on 4/5/1435 AH, as well as what was published in the annual reports of Makkah Company over the past five years. The capital of Jarham Company was reduced by the Extraordinary General Assembly resolution on 13/11/2018 to make its capital

49.8 million Saudi riyals, which led to a decrease in Makkah Company's share to 14.89 million riyals. During 2018, the management of Jarham Company decided to cancel its previous decision to reduce the capital by 55 One million riyals due to an accounting error in its financial statements for previous years, which resulted in the correction of the error by canceling this reduction. However, the statutory procedures related to the cancellation of the capital reduction decision are still under implementation. Any new developments in this regard will be announced later.

Saudization of jobs and training:

Makkah Construction and Development Company takes care of everything that benefits the hotel and the towers, including the interest in training and replacing expatriate workers with national workers in all specialties within the hotel, and makes great efforts to address any obstacles that may hinder national cadres to join the hotel business, in line with the state's policy in developing localization Job plans in the public and private sectors.

Whereas, Makkah Company has a training center in Makkah Hotel & Towers, to train, qualify and enhance Saudi competencies in various hotel departments since 1415 AH corresponding to 1994 AD, noting that it is the first center for training Saudi cadres in Makkah Al-Mukarramah. There is also cooperation with training centers within the Kingdom such as the Chamber of Commerce in Makkah and labor offices and others, in order to provide the hotel and towers with national cadres in this field.

Three (3) trainees were trained and assigned to the hotel and the towers. A number of (357) trainees working at the hotel and Makkah Towers were trained. A number of (129) Saudi trainees were trained from outside the hotel and the towers. It should be noted that the number that graduated from the training center since its opening on 29/4/1415 AH until 31/12/2022 AD was about (2,401) trainees in the hotel departments and the various towers (reception, marketing and sales, food and beverage, internal supervision, and other departments).

Saudization percentage in the Company is as follows:

Field of work (jobs)	Saudis	Non-Saudis	Total	Saudization ratio
<u>Administrative jobs:</u> Senior Management / supervisory / administrative and professional / security and guarding.	348	177	525	66.29%
<u>Support service jobs:</u> Food and Beverage / Kitchen / Internal Supervision / Laundry / Preparation and Preparation / Baggage Holders / Commercial Center and Prayer Room.	62	397	459	13.51%
Total	410	574	984	41.67

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

Training and administrative development within Company:

Makkah Construction and Development Company continuously seeks to develop the skills of the company's employees and provide them with more knowledge and experience to help them progress and develop in performing their work, through the training programs that the company cares for its employees in all sectors, and during the fiscal year (the short Islamic year ending on 14/11/1443 AH - and the short calendar year ending 31/12/2022 AD).

The management of the mall has nominated some of its employees for training courses as follows:

- (11) employees of the mall received the ISO 9001 certificate in the [Quality Management System] after receiving the necessary training.
- Training courses for the employees of the mall for (60) employees in: [First aid and cardiopulmonary resuscitation].
- A training course in safety and mental health for (3) employees at the Fifth Saudi International Conference in Riyadh in conjunction with the Fourth Arab Conference under the theme “Safety and Renaissance” for the period from 3 to 5/10/2022.
- A development course at the Saudi Council of Engineers on the Saudi Fire Protection Code for (1) employees.

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

- Dealing with guest complaints.
- Hygiene and public health course.
- Fire handling course.
- Induction program course for newcomers.
- English conversation basics course.
- The training course is hiring the distinguished.
- Training session We aspire for the best (excellent service standards).
- The training course develop your capabilities.
- Performance appraisal course.

Disclosure requirements in the Board of Directors report

1- Description of the main types of the Company's activity:

a- The main activity of the Company is as follows:

Activity	Description of the Activity
<p>The main activity</p> <p>The activity has been amended in accordance with the company's amended statute</p>	<ol style="list-style-type: none"> 1- Owning, developing and building real estate and places adjacent to the Grand Mosque in Makkah and any other areas within the Kingdom of Saudi Arabia. 2- Establishing development projects and urban development in the areas owned by the company or other areas and implementing its urban and economic plans. 3- Carrying out all necessary work for construction, reconstruction, maintenance, demolition and surveying. 4- Establishing, managing, investing, maintaining, restoring and cleaning buildings and residential complexes. 5- Establishing, owning, managing and operating hotels, hotel apartments, commercial markets (malls), hospitals and medical centers. 6- Management and leasing of owned or leased properties (residential - nonresidential). 7- the company may have an interest or participate in any way with bodies, companies or individuals that engage in business similar to its business or that help them achieve its purposes. It may also buy them, and may invest its money in a way that achieves its interests. 8- Establishment of a private civil security guard company. <p>The company may achieve its purposes in all regions of the Kingdom of Saudi Arabia in several stages in order to achieve the implementation of the Supreme Directives and the Royal Order issued in this regard.</p> <p>The company may also, as mentioned, carry out any necessary or complementary actions to achieve these purposes directly or in conjunction with other companies</p>

The impact of these key activities on the company's business volume and their contribution to results:

S	Statement	Total activity revenues and percentage (SAR)		Total profit / loss of the activity and its percentage (SAR)	
1	Commercial Center	167,818,711	36.37%	118,906,138	48.75%
2	Hotel	145,724,719	31.58%	57,803,448	23.70%
3	Towers	145,553,636	31.54%	64,843,612	26.59%
4	Jabal Omar property rent (2)	1,907,288	0.42%	1,907,288	0.79%
5	Branch of the Company for Umrah pilgrims services	343,740	0.07%	307,366	0.13%
6	Miscellaneous income	100,867	0.02%	100,867	0.04%
Total		461,448,961	100%	243,868,819	100%

b- Name of the subsidiary, its capital, percentage of the Company's ownership in it, its main activity, the country of its operations, the country of incorporation, and the details of the shares issued for each subsidiary

S	Company name	Capital	Ownership percentage	Main activity	Headquarters	Place of incorporation
1	Makkah Construction and Development Company Branch	3,000,000 SAR	100%	Umrah Performers services	Makkah	Makkah

The impact of these activities of the subsidiary and its contribution to the results:

Makkah Construction and Development Company Branch for Umrah Services was established under C.R number 4031102134, dated 18/3/1439 AH. The Company began its actual operation on 14/3/1440 AH corresponding to 22/10/2018 AD. The financial impact appeared during the annual budget for the Company's Fiscal Year 1440/1441 AH .

Noting that the Company's branch was suspended on 1/4/1441 AH corresponding to 28/11/2019 AD, in accordance with Board Resolution No. (203) dated 30/3/1441 AH corresponding to 27/11/2019 AD.

The branch of Makkah Umrah Services Company has been restarted again in accordance with the decision of the company's board of directors passed No. (216) dated 28/1/1442 H corresponding to 16/9/2020. This was posted on Tadawul website on the same date. The company's branch for

Umrah services generated revenues during the fiscal year ending 31/12/2022 as follows:

Statement	Total activity revenues and percentage (SAR)		Total activity profits and their percentage (SAR)	
Company Branch for Umrah pilgrims services	343,740	0.07%	307,366	0.13%
Total	343,740	0.07%	307,366	0.13%

2- Significant Company plans, Resolutions, and future business expectations:

- a- The company's investments in Jabal Omar Development Company, as of 29/4/1443 AH, contributed an in-kind share and priority and additional rights in the Jabal Omar Company project (1) worth 963,925,160 riyals, representing 96,392,516 shares. The valuation of shares

at market value at the end of the fiscal year on 31/12/2022 is 628.664.525 riyals. The company expects to increase the market value of the shares in the coming years.

- b- The company's investments in the Jabal Omar area development project (2), which is a natural extension of the Jabal Omar development project (1) and is linked to it on the southern side with an amount and capacity of 70 million riyals and an annual rental return of 100,000 riyals, knowing that the market value of these properties was estimated at 70 million riyals. The company expects to increase its investments in this distinguished area in the coming years, due to its proximity to the central area of the Holy Mosque of Mecca, which is located directly on Ibrahim Al-Khalil Main Street and will receive the attention of investors during the next few years.
- c- The company's board of directors decided in its meeting No. (133) on Thursday 25/1/1435 H corresponding to 28 November 2013 to contribute to the capital of Jarham Development Company, which is developing Jabal Al Sharashef area. On 25/4/1435 H corresponding to 25/2/2014, the company signed a final agreement to contribute a 27.50% cash share of 28.84 million riyals from its capital of 104.84 million riyals. This contribution was announced on Tadawul website on 4/5/1435 AH, as well as what was published in the annual reports of Makkah Company over the past six years. Jarham has reduced its capital in accordance with the decision of the Extraordinary General Assembly on 13/11/ In 2018, its capital became 49.8 million Saudi riyals, which led to a decrease in the share of Makkah Company to 14.89 million riyals. During 2018, the management of Jarham Company decided to cancel its previous decision to reduce the capital by 55 million riyals due to an accounting error in its financial statements for previous years. As a result, the error was corrected by canceling this reduction. However, the statutory procedures related to the cancellation of the capital reduction decision are still under implementation. The company expects to increase its investments in this distinguished area in the coming years, due to its location next to the Jabal Omar area (2) near the central area of the Holy Mosque of Mecca and its location directly on

Ibrahim Al-Khalil main street. It will also receive the attention of investors during the next few years.

- d- The Company Board Chairman issued Administrative Resolution No. (560) dated 14/6/1440 to form a Committee from the employees of Makkah Construction and Development Company to follow up the renovations and development of Makkah Hotel and Towers, choose the most appropriate contractors and suppliers (technically and financially), as well as to supervise the disbursement of payment certificates and contract with a consultant office to evaluate works agreed to be implemented, follow up and supervise the works during implementation, receive them from the contractors at every stage, review the payment certificate and approve them before payment, in order to raise the level of services provided to visitors and guests of Makkah Hotel & Towers, which will have a positive impact on revenues.

3- Declarations

Makkah Construction and Development Company declares that:

- a- The account records were prepared correctly.
- b- The internal control system was prepared on a sound basis and was effectively implemented.
- c- There is no doubt about the source's ability to continue its activity.

4- The results of the annual audit of the effectiveness of the Company's internal control procedures, in addition to the Audit Committee's opinion on the adequacy of the Company's internal control system:

The Company's management confirms that the Company's internal control system has been prepared on sound bases and is being implemented effectively, and that there are no significant remarks mentioned by the audit Committee during its audit.

The Company's internal audit management:

Based on the importance of corporate governance and the need to move it into practice, internal auditing is one of the pillars of this application, by examining and evaluating the financial, administrative and operational activities of the Company, with the aim of providing accurate information to management at all levels to properly implement its strategy as well as assessing risks that the Company may face in the future as well as following-up how to address them.

By reviewing the financial and administrative activities carried out during the fiscal year ending 31/12/2022, the company's internal audit department has submitted its report on the company's performance to the Audit Committee. The Audit Committee found out the following:

- a- It was ensured that there were no material observations affecting the performance of work or financial reports.
- b- The Company's workflow was confirmed in accordance with the rules and regulations governing the work.
- c- It has been ensured that the Company applies international accounting standards.

5- The risks that the Company may face and the risk management and control policy: According to the Balance Sheet:

1) Financial Risk Management:

The Company's activities expose it to a variety of financial risks, market risk (including foreign currency risk, fair value, cash flow interest rates and price risks), credit risk and liquidity risk. The Company's overall risk management program focuses on fluctuations in the financial markets and tries to minimize potential negative impacts on the financial performance of the Company.

2) Risk Management Framework:

- Risk management is undertaken by Senior Management in accordance with policies approved by the Board of Directors. The Senior Management identifies, evaluates and hedge against financial risks through close cooperation with the Company's operating units. The most important types of risks are credit risk, currency risk, fair value, and interest rates for cash flows.
- The Board of Directors is responsible for establishing and supervising the risk management in the Company. The executive management is responsible for developing and monitoring the risk management policies in the Company. The team meets regularly and any changes and problems with adherence to standards are reported to the Board of Directors through the Audit Committee.
- Risk management rules are reviewed regularly by the executive management team to reflect changes in market conditions and the Company's activities. The Company aims, through training and management standards and procedures, to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

- The Audit Committee monitors management's compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks to which the Company is exposed.
- Financial instruments included in the statement of financial position include cash and cash equivalents, trade receivables, other receivables, trade and other payables, and the methods used in verifying the separate policies related to each item in the financial statements have been disclosed.

a) Market Risk:

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices. Market risk consists of three types of risks: Interest rate risk, currency risk and other price risk such as share price risk.

b) Interest Rate Risk:

Interest rate risk arises from a change in the value of a financial instrument as a result of changes in market interest rates. The Company does not have any financial assets or financial liabilities with fixed or variable interest rates, and accordingly, the Company's management believes that interest rate risk is not significant.

c) Foreign currency risk:

Currency risk is that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is not exposed to fluctuations in foreign exchange rates during its normal business cycle, given that the Company's substantial transactions

during the period were carried out in Saudi riyals and US dollars. Since the exchange rate of the Saudi riyal is fixed against the US dollar, there are no significant risks associated with the outstanding transactions and balances in the US dollar.

d) Other market price risks:

The Company is exposed to equity risk which arises from equity shares available for sale and investments measured at fair value through profit or loss. The Company's management monitors the proportion of securities in its investment portfolio based on the market index.

e) Sensitivity Analysis Equity Price Risk:

All of the Company's investments listed on the Saudi Stock Exchange (Tadawul) represent investments classified as available-for-sale investments. An increase of 3% in the average share price at the reporting date would lead to an increase in equity by an amount of 47,958,418 Saudi riyals. A decrease of 3% in share prices would have an impact of approximately 47,958,418 Saudi riyals on the equity of the Company. A 3% increase or decrease in the value of the listed securities will only affect equity, but not have an effect on profit or loss.

f) Credit Risk:

Credit risk is the risk that one party to a financial instrument will not be able to fulfill its obligations, causing the other party to incur a financial loss. The Company does not have a significant concentration of credit risk. Concentration risk arises when a number of parties engage in similar activities in the same geographical area or have economic features that would lead to their failure to fulfill their contractual obligations. To reduce exposure to credit risk, the Company has developed a formal approval process when applying credit limits to its customers. The management also continuously monitors credit risk to customers and makes provision for balances deemed doubtful. To mitigate this risk, the Company has a system to determine credit limits for its customers based on an extended evaluation based on customer data and history of commitment to payments. The outstanding customer receivables are monitored regularly.

6- A summary in the form of a table of the company's assets, liabilities and business results during the last five financial years

a- The most important items in the statement of financial position (assets, liabilities and shareholders' equity) in thousand riyals:

Financial Position	1440 AH	1441 AH	1442 AH	1443 AH	2022
Current assets	383,096	529,774	321,093	313,437	456,581
Other long-term assets	3,488,231	2,690,357	3,113,617	2,829,129	1,924,410
Property and equipment	1,329,282	1,313,314	1,299,929	1,328,335	1,304,745
Real Estate Investments	225,813	229,071	224,763	223,389	218,495
Total assets	5,426,422	4,762,516	4,959,402	4,694,290	3,904,231
Current liabilities	370,931	434,319	312,707	303,168	384,055
Other liabilities	34,440	31,417	182,757	207,737	160,127
Total liabilities	405,371	465,736	495,464	510,905	544,182
Capital	1,648,162	1,648,162	1,648,162	1,648,162	1,648,162
Unrealized gain from available for sale investments	2,089,995	1,345,946	1,819,206	1,534,717	628,665
Reserves and retained earnings	1,282,894	1,302,672	996,570	1,000,505	1,083,222
Total Shareholders' equity	5,021,051	4,296,780	4,463,938	4,183,385	3,360,049
Total liabilities and shareholders' equity	5,426,422	4,762,516	4,959,402	4,694,290	3,904,231

b- The most important income statement items (revenues, costs, total profit and expenses) in thousands of riyals:

Income Statement	1440 AH	1441 AH	1442 AH	1443 AH	2022
Revenues	548,674	477.341	123.443	159,642	461,348
Revenue costs	(209,610)	(197.568)	(123.523)	(112.083)	(217,544)
Gross profit / (loss)	339,064	279.773	(80)	47,559	(43,804)
Administrative expenses	(22,793)	(20.806)	(24.571)	(19.901)	(32.292)
Provision for expected credit losses	—	(21.771)	(25.618)	(12.117)	(37.236)
Borrowing costs	—	—	(2.013)	(4.341)	—
Decrease in the value of an investment in an associate Company	(13,950)	—	—	—	—
Other income	5,718	21.622	1.215	—	(1,831)
Donations	(383)	(250)	(16)	1,032	101
Zakat	(24,876)	(22.436)	(7.794)	(15)	—
Net profit / (loss)	282,780	236.132	(58.877)	(7.972)	(16,960)
Total other comprehensive income (loss)	(2,556,798)	(630.770)	473.259	4,245	155,586
Total comprehensive income (loss)	2,274,018	(394.638)	414,382,315	(284,936)	(1,092,824)

7- Geographical analysis of the total revenues of the company and its subsidiaries:

Year	Geographical analysis of the Company's total revenue		
	Total revenue	Geographical area	Total
2022	461,448,961	Makkah	461,448,961

8- Notes of any material differences in the operating results compared to the results of the previous year or any expectations announced by the Company

#	Statement	1443 A.H.	2022	Changes	Change Ratio
1	Net Profit	4,245,112	155,586,496	151,341,384	3,565%
2	Total Profit	53,622,126	243,804,227	190,182,101	355%
3	Operating Profit	11,184,534	174,275,769	163,091,235	1,458%

The increase is due to increased mall revenues and hotel and tower revenues.

9- Notes to any difference from the accounting standards adopted by the Saudi Organization of Certified Accountants

Makkah Construction and Development Company adopts the International Accounting Standards for Financial Reporting approved by the Saudi Organization of Certified Accountants for the year ending 31/12/2022. There is no fundamental difference.

10- The Company's Dividend Policy

According to Article (44) of the Company's Articles of Association, the annual net profits of the Company shall be distributed after deducting all General expenses and other costs, including the Sharia-imposed zakat, as follows:

- 1) (10%) of the net profits shall be set aside to form the statutory reserve of the Company, and the Ordinary General Assembly may stop this retainer when the said reserve reaches 30% of the paid capital.
- 2) The Ordinary General Assembly, based on a proposal from the Board of Directors, may set aside a certain percentage of the net profits to form an agreement reserve to be allocated to support the financial position of the Company.
- 3) The Ordinary General Assembly may decide to create other reserves, to the extent that it serves the interest of the Company or guarantees the distribution of fixed profits as possible to the shareholders. The aforementioned association may also deduct amounts from the net profits to establish social institutions for the Company's employees or to assist those existing from these institutions.
- 4) The Ordinary General Assembly may use the retained profits and other distributable reserves to pay the remaining amount of the share value or part thereof, provided that this does not prejudice the equality of the shareholders.
- 5) From the remainder, a down payment equal to (5% of the Company's paid-up capital) will be distributed to the shareholders.

Subject to the provisions stipulated in Article (20) of the Company's Articles of Association, and Article (76) of the Companies Law, (5% of the remainder shall be allocated to the remuneration of members of the Board of Directors), provided that it is proportional to the number of Meetings attended by the member.

11- Profit rates distributed to shareholders during the different periods of the fiscal year in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of such profits:

Makkah Company has no distributable interim profits. The company's board of directors proposes to distribute dividends to the company's shareholders at 10% of the capital in the amount of 164,816,240 riyals at (one) riyals per share. The profit achieved during the fiscal year ending 31/12/2022 is 156 million riyals with a return of 9.40%, after the 36th Ordinary General Assembly of the Company's shareholders approved the distribution of dividends, scheduled to be held on 29/5/2023 AD, God willing.

12- The proposed method of distributing profits:

Distribution is made by direct transfer to shareholders' bank accounts linked to their investment portfolios. Certificate holders must check with a branch of the bank with which the company agrees to receive their profits in cash.

According to the agenda of the Assembly's meeting, God willing, the date of eligibility to pay dividends for the fiscal year ending 31/12/2022 will be for shareholders registered in the company's records with the Securities Depository Center Company "Edaa" as at the end of the second trading day following the due date on the day of the 36th Ordinary General Assembly Meeting on 29/5/2023. It is expected that the distribution of profits will begin within 15 days after the Assembly's approval, God willing.

In this regard, the company's board of directors hopes that shareholders who still hold share certificates will quickly deposit them in investment portfolios, and provide the Saudi Stock Exchange Company (Tadawul) with the numbers of those portfolios, the names of the banks they deal with, the associated investment account numbers and the IBAN number, in order to facilitate the deposit of their profits in a timely manner, God willing.

13- A description of any interest in the voting-eligible shares category 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 those rights under Article (45) of the Registration and Listing rules, and any change in those rights during the last Fiscal Year

S	Investor	Year Beginning		Year End		Rate Change %
		Number of Shares	Ownership percentage %	Number of Shares	Ownership percentage %	
1	Saudi Bin Laden Group Company Ltd.	16,338,869	9,9134%	16,338,869	9,9134%	0,00%
2	Public Pension Agency	4,182,570	2,5378%	8,158,402	4,9500	2,4122%

14- A description of any interest, contractual securities and subscription rights of the Company's Board members, senior executives and their relatives in the shares or debt instruments of the Company or the subsidiary Company, and any change in that interest or those rights during the last Fiscal Year:

S	Member name	Year Beginning		Year End		Net change	Rate Change %
		Number of Shares	Ownership percentage %	Number of Shares	Ownership percentage %		
1	Ahmed Abdulaziz Suleiman Al-Hamdan	1,377	0,0008%	1,377	0,0008%	0,00	0,00
2	Hamza Muhammad Salih Hamza Serafi	6,444	0,0039%	6,444	0,0039%	0,00	0,00
3	Ibrahim Muhammad Ibrahim Al-Issa	1,000	0,0006%	1,000	0,0006%	0,00	0,00
4	Ziyad Bassam Muhammad Suleiman Al-Bassam	1,000	0,0006%	1,000	0,0006%	0,00	0,00
5	Mansour Abdullah Suleiman bin Saeed	1,328	0,0008%	1,328	0,0008%	0,00	0,00
6	Bin Laden Real Estate Development Company	595,573	0,3613%	595,573	0,3613%	0,00	0,00
	Represented by: Saleh Muhammad Awad bin Laden	--	--	--	--	--	--
7	Muhammad Tariq Muhammad Ismail Sadiq	183	0,0002%	183	0,0002%	0,00	0,00
8	General Organization for Social Insurance:	8,158,402	4,9500%	8,158,402	4,9500%	0,00	0,00
	Represented by: Fahd Rabeh Mishaan Al-Otaibi	--	--	--	--	--	--

S	Member name	Year Beginning		Year End		Net change	Rate Change %
		Number of Shares	Ownership percentage %	Number of Shares	Ownership percentage %		
9	Yasser Abdel Hamid Ahmed Abu Suleiman	1,000	0,0006%	1,000	0,0006%	0,00	0,00
10	Ibrahim Abdul Rahman Muhammad Al-Qunibit	4.000,991	2,4276%	4.000,991	2,4276%	0,00	0,00
	He is represented by: Turki Ibrahim Abdel-Rahman Al-Quneibit	--	--	--	--	--	--
11	Ibrahim Abdullah Ibrahim Al-Subaie	0,00	0,00	2,000	0,0013%	2.00	0,0013%

15- Details of shares and debt instruments issued to each subsidiary

N/A (None)

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

N/A (None)

17- Description of any transfer or subscription rights under convertible debt instruments, contractual securities, subscription right notes, or similar rights issued or granted by the Company

N/A (None)

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

N/A (None)

19- Disclosure of details of treasury shares held by the Company and details of the uses of these shares

The company has no treasury shares held.

20- Information related to any loans on the Company (whether they are payable on demand or otherwise), a disclosure of the total debt of the Company and its subsidiaries, any amounts paid by the Company in repayment of the loans during the year, the principal amount of the loan, the name of the donor, its duration and the remaining amount. In the absence of loans on the Company, it shall submit a statement.

A General framework agreement for credit facilities was signed with Bank Albilad on 3/1/1441 AH corresponding to 2/9/2019 AD to obtain credit facilities in the amount of 450 million riyals (four hundred and fifty million riyals) in compliance with Islamic Sharia for a period of nine years including a two-Year grace period, in accordance with the Company's Board Resolution No. (198) dated 13/10/1440 H corresponding to 16/6/2019 AD and amended by Board Resolution No. (201) dated 5/1/1441 AH corresponding to 4/9/2019 AD and it was announced on Tadawul website on 13/3/1441 AH Corresponding to 10/11/2019.

It should be noted that Makkah Construction and Development Company has obtained (4) tranches of the loan for a total amount of 175 million riyals. Three (3) installments of 37.5 million riyals have been paid, leaving the company with 137.5 million riyals of the amounts withdrawn from the loan. The last tranche of this loan will be published in Tadawul.

21- The number of company application for the Shareholder Register and the dates and reasons for those applications:

S	Application date	Application reason
1	03/07/2022	Corporate Actions
2	31/12/2022	Corporate Actions

22- Statement of the dates of the General Assemblies of Shareholders held during the last fiscal year and the names of the members of the Board of Directors attending these Assemblies:

1. During the fiscal year 1443 (the short Hijri year ending 14/11/1443 AH corresponding to 13/6/2022 AD), the company's board of directors held (1) extraordinary general assembly meetings through visual communication as follows:

The meeting of the Extraordinary General Assembly (9th) via video communication on 15/10/1444 corresponding to 16/5/2022. The following members of the Board of Directors participated in the meeting:

- 1- Mr. Ahmed Abdulaziz Suleiman Al-Hamdan
- 2- Mr. Hamza Muhammad Salih Hamza Serafi
- 3- Mr. Ibrahim Mohammed Ibrahim Al-Essa
- 4- Mr. Ziyad Bassam Muhammad Suleiman Al-Bassam
- 5- Mr. Saleh Muhammad Awad bin Laden
- 6- Mr. Mansour Abdullah Suleiman bin Saeed
- 7- Mr. Muhammad Tariq Muhammad Ismail Sadiq
- 8- Mr. Fahd Rabih Mishaan Al-Otaibi
- 9- Mr. Yasser Abdel Hamid Ahmed Abu Suleiman
- 10- Mr. Turki Abdul Rahman Ibrahim Al Quneibet

Mr. Abdulrahman Abdel Qader Mohamed Fakih, the chairman of the company's board of directors, apologized for attending the meeting due to special circumstances.

2. The Board of Directors of the company held a meeting during the fiscal year 2022 AD (the short Gregorian calendar), from 14/06/2022 AD to 31/12/2022 AD.

No company general assembly meetings were held during the short calendar year.

23- The Number of Board Meetings Held during the last Fiscal Year, the Dates of their Holding, and the Attendance Record of each Meeting Indicating the Names of the Attendees:

1. During the short Islamic fiscal year (the period from 1/5 to 14/11/1443 AH corresponding to 5/12/2021 to 13/6/2022 AD), the Board of Directors held (1) meetings and (4) passing resolutions, according to the following statement:

#	Member Name	Position	The first is a decision by circulation on 9/5/1443 AH	The second is a decision by circulation on 27/05/1443 AH	The third meeting was held on 7/27/1443 AH	The fourth is a decision by circulation on 21/08/1443 AH	The fifth is a decision by circulation on 13/09/1443 AH
1	Abdul Rahman Abdul Qadir Muhammad Fakih	Chairman of Board of Directors	✓	✓	✓	✓	✓
2	Ahmed Abdul Aziz Suleiman Al-Hamdan	Deputy Chairman of the Board	✓	✓	✓	✓	✓
3	Hamza Muhammad Salih Hamza Serafi	Member of the Board	✓	✓	✓	✓	✓
4	Ibrahim Muhammad Ibrahim Al-Issa	Member of the Board	✓	✓	✓	✓	✓
5	Ziyad Bassam Muhammad Suleiman Al-Bassam	Member of the Board	✓	✓	✓	✓	✓
6	Saleh Mohammed Awad bin Laden	Member of the Board	✓	✓	✓	✓	✓
7	Mansour Abdullah Suleiman bin Saeed	Member of the Board	✓	✓	✓	✓	✓
8	Muhammad Tariq Muhammad Ismail Sadiq	Member of the Board	✓	✓	✓	✓	✓
9	Fahd Rabeih Mishaan Al-Otaibi	Member of the Board	✓	✓	✓	✓	✓
10	Yasser Abdel Hamid Ahmed Abu Suleiman	Member of the Board	✓	✓	✓	✓	✓
11	Turki Ibrahim Abdul Rahman Al-Quneibit	Member of the Board	✓	✓	✓	✓	✓

2. Then, during the short calendar fiscal year (the period from 14/6/2022 to 31/12/2022), the Board of Directors held (3) meetings and (6) passing resolutions, according to the following statement:

#	Member Name	Position	The first is a decision by circulation on 25/07/2022	The second is a decision by circulation on 16/08/2022	The third is a meeting held on 24/10/2022	The fourth is a decision by circulation on 25/10/2022	The fifth is a meeting held on 05/12/2022	The sixth is a meeting held on 05/12/2022	The seventh is a decision by circulation on 15/12/2022	The seventh is a decision by circulation on 15/12/2022	The ninth is a decision by circulation on 29/12/2022
1	Abdul Rahman Abdul Qadir Muhammad Fakih	Chairman of Board of Directors	✓	✓	✓	after the resignation					
2	Ahmed Abdul Aziz Suleiman Al-Hamdan	Chairman of Board of Directors	✓	✓	✓	✓	✓	✓	✓	✓	✓
3	Hamza Muhammad Salih Hamza Serafi	Deputy Chairman of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
4	Ibrahim Muhammad Ibrahim Al-Issa	Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
5	Ziyad Bassam Muhammad Suleiman Al-Bassam	Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
6	Saleh Mohammed Awad bin Laden	Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
7	Mansour Abdullah Suleiman bin Saeed	Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
8	Muhammad Tariq Muhammad Ismail Sadiq	Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
9	Fahd Rabeh Mishaan Al-Otaibi	Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
10	Yasser Abdel Hamid Ahmed Abu Suleiman	Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
11	Turki Ibrahim Abdul Rahman Al-Quneibit	Member of the Board	✓	✓	✓	✓	✓	✓	✓	✓	✓
12	Ibrahim Abdullah Ibrahim Al-Subaie	Member of the Board	Before appointment						✓	✓	✓

24- Description of any transaction between the Company and a related party:

NA (there is no transaction between the Company and a related party).

25- Statement of Business or contracts to which the Company is a party, or in which there was an interest for the Company's Board member or for its senior executives or for any person related to any of them:

1. During the short Islamic fiscal year (the period from 1/5 to 14/11/1443 AH corresponding to 5/12/2021 AD to 13/6/2022 AD) is as follows:

S	Member Name	Contract Nature	Contract Duration	Contract Value *
1	Mr. Hamza Muhammad Salih Serafi Deputy Chairman of the Board	Renting a 16 sqm gold shop in the commercial center in the name of Anas Muhammad Salih Serafi Est.	Annual	216,575 SAR
2	Mr. Ziyad Bassam Muhammad Al-Bassam Member of the Board of Directors	Renting an exhibition in the commercial center of 16 square meters (audio library)	Annual	201,156 SAR

2. During the short calendar fiscal year (the period from 14/6 to 31/12/2022 AD) as follows:

S	Member Name	Contract Nature	Contract Duration	Contract Value *
1	NIL			

* The value of rents in these contracts is equivalent to the same value for shops and other rented apartments, without preferential benefits.

26- A statement of any arrangements or agreement under which a member of the Company's Board of Directors or a senior executive waived any remuneration:

The Chairman of the Board of Directors, who resigned on 25/10/2022, Mr. Abdulrahman Abdel Qader Mohamed Fakih, has waived his right to the usufruct fee to the company's general management offices at Fakih Commercial Center as follows:

- 1- The waiver was made during fiscal year 1443 AH, the short Islamic year (the period from 1/5/1443 AH to 14/11/1443 AH) for a period of: (6 months, 14 days) with the amount of: 431,111 riyals.
- 2- The waiver was made during fiscal year 2022, the short calendar year (the period from 14/6 to 24/10/2022 AD) for a period of: (4 months, 11 days) with an amount of: 291,111 riyals.

The total value of the usufruct and use fee for the places belonging to the Chairman of the Board of Directors, Mr. Abdulrahman Abdul Qader Mohamed Fakih, to which he gave up his right for previous years from the beginning of the idea of establishing the company on 26/11/1405 AH until the date of his resignation from the company on 24/10/2022, was an amount of 36,830,186 riyals, apart from 1,495,077 riyals donated by the Chairman of the Board of Directors as part of the company's establishment expenses, and 123,412 riyals as a reward for his membership for the year 1416 AH. The amount of 771,196 riyals represents the share of Musalla's shares in the dividends distributed for the year ending 29/4/1416 AH.

27- A statement of any arrangements or agreement whereby a shareholder of the company has waived any rights to profits:

There is no arrangement or agreement whereby a shareholder of the company has waived any rights to profits.

28- A statement of any arrangements or agreement under which a shareholder of the Company waived any rights to dividends:

The company does not yet have any investments or reserves created for the benefit of the company's employees. A study on this subject is being prepared by the company's board of directors.

29- Company Social Contributions

Makkah Company assumes its social responsibilities towards the community, whether in Makkah Al-Mukarramah or the rest of the Kingdom's regions in general, through the adoption and implementation of deliberate and sustainable programs of added value to society through the company's various departments and sectors.

1- During the fiscal year (short Hijri ending 14/11/1443 AH) and the fiscal year (short calendar ending 31/12/2022), the general management of the company made social contributions for a total amount of 15,000 riyals, as follows:

- A contribution to the Association for the Care of Disabled Children.
- Participation of a staff member of the company's general management in the costs of the study.

2- The company also contributes to reducing extreme temperatures and creating a suitable environment for visitors to the Holy House of Allah:

It has been participating in the implementation of the charitable project to mitigate the climate with foggy cooling and air since 1431 AH in the outer squares of the Holy

Mosque of Mecca, Al Masial Street, the wall of the Royal Palaces, Gaza Square, bus stops in Bab Ali bin Abi Talib Square, and the roof of the Haram, in addition to the Ajyad area. Studies and expansions continue.

Note that the company carries out the operation and maintenance of the project. It also provides operating requirements such as spare parts and others. It also provides water and electricity needed to operate the four main stations around the Holy Mosque of Mecca.

3- Makkah Commercial Center also contributes to providing the following social contributions:

- Community participation with (El Wedad Charity Association for the Care of Children) by booking (6) rooms in Makkah Hotel and Towers for two nights during the month of Jamadil Al-Akhir 1443 AH.
- Cooperating with the General Presidency for the Promotion of Virtue and Prevention of Vice by activating partnerships with governmental and non-governmental bodies in preparing joint programs concerned with the awareness aspects of all segments of society through awareness, preventive and guidance programs for the campaign (God does not work for the corrupters), the campaign (Fasting is heaven), the campaign (Be upon you in my year), the campaign (You have had a good example in the Messenger of Allah) and the campaign (Avoid it, may you succeed) through (electronic screens) at the mall.
- The men's chapel was opened on the fourth floor of the “Gift of Hajj and Umrah Charity Association” to receive a delegation of (Friends of Cancer Patients) (100 Umrah pilgrims) during the month of Jumadil Al-Akhar 1443 AH.
- The men's chapel was opened on the fourth floor of the “Gift of Hajj and Umrah Charity Association” to receive the seasonal staff of the “Fasting Iftar” program and (350 hosts) during the month of Shaaban 1443 AH.

- Allowing (Gift of Hajj and Umrah Charity Association) and (Ghaith Charity Association) to distribute Zamzam, dates and water to Umrah pilgrims in the mall throughout the holy month of Ramadan 1443 AH.
 - The men's chapel was opened on the fourth floor of the “Gift of Hajj and Umrah Charity Association” to receive a delegation from the Ministry of Defense participating in the ninth international competition in memorizing the Holy Quran (135 contestants) on 13/11/2022.
 - The men's chapel was opened on the fourth floor of the “Gift of Hajj and Umrah Charity Association” to receive a delegation from the Ministry of Sports participating in the journey of holy sites for the 135 young people of Arab countries on 5/12/2022.
 - The men's chapel was opened on the fourth floor of the “Gift of Hajj and Umrah Charity Association” to receive a delegation from the World Federation of Muslim Scouts (85 pilgrims) on 20/12/2022.
 - Cooperation with the Ministry of Islamic Affairs, Da'wa' and Guidance in preparing the men's chapel on the fourth floor (giving awareness and guidance programs for pilgrims) for the Umrah season during the month of Jamadil Al-Awwal 1443 AH, as well as throughout the holy month of Ramadan 1443 AH, and during the Hajj season in 1443 AH (giving scientific lessons – giving speeches to preachers and translators), as well as cooperating with the Ministry by installing screens to broadcast awareness and guidance messages in several languages. An electronic device has also been set up containing a digital library in the chapel for Rahman's guests.
- 4– The management of Makkah Hotel and Towers has also made social contributions for a total amount of 87.740 riyals, as follows:

- Celebrating Bahrain National Day with hotel guests and towers on 16/12/2021/2022.



- Celebrating with the guests of the hotel and the towers the founding day of the Kingdom of Saudi Arabia.

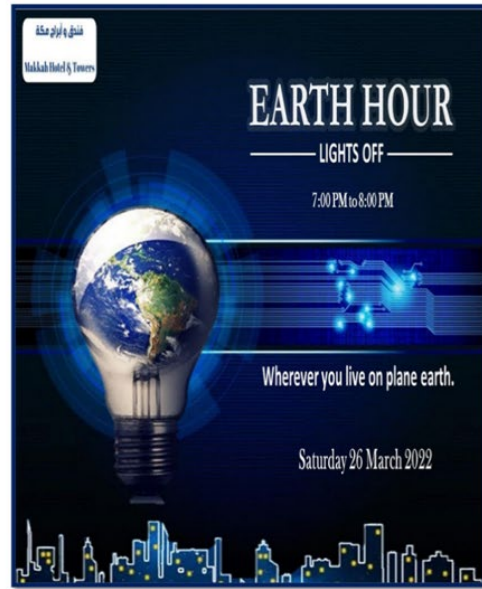


- Celebrating International Women's Day with hotel and towers guests on 8/3/2022.



- Celebrating Earth Hour with hotel and towers guests on 26/3/2022

Earth Hour March 26, 2022



- The participation of the hotel and towers in the Unified Employment Forum at the Technical College on 30/3/2022.



- Hosting the children of Sanad city in the hotel and towers on World Autism Day on 2/4/2022



- The participation of the hotel and the towers in the World Environment Day on 5/6/2022.

World Environment Day

June 05, 2022



- The participation of the hotel and the towers in the clothing donation campaign from 19 to 25/6/2022.
- The hotel and towers celebrated International Father's Day on 19/6/2022.
- Blood donation campaign at the hotel and towers hosted by a medical team from King Abdullah Medical City on 26/6/2022.
- The participation of the hotel and towers in the International Charity Day in coordination with the Biology Center in Makkah on 1/9/2022.
- Celebrating Saudi National Day with hotel and tower staff and guests on 23/9/2022.
- Conducting an awareness campaign about breast cancer for hotel and tower staff and guests by hosting a medical team from King Abdullah Medical City on 25/10/2022.
- The participation of the hotel and towers in the Kafil Association's Employment Forum held at the Makkah Chamber of Commerce on 9/11/2022.
- Celebrating Oman National Day with hotel guests and towers on 18/11/2022.
- The hotel and towers will host orphaned children (such as these Association) on International Children's Day on 20/11/2022.
- Celebrating with hotel guests and towers the UAE National Day on 2/12/2022.
- The participation of the hotel and towers in the International Day of Persons with Disabilities by visiting the “Hope Association” for people with special disabilities on 13/12/2022.
- Celebrating Qatar National Day with hotel guests and towers on 18/12/2022

30- Statement of the Composition of the Board of Directors and the Classification of its Members:

#	Member's Name	Position	Membership status (Executive/Non-Executive/Independent)
1	Mr. Ahmed Abdulaziz Suleiman Al-Hamdan	Chairman of Board of Directors	Non-Executive
2	Mr. Hamza Muhammad Salih Hamza Serafi	Deputy Chairman of the Board	Non-Executive
3	Mr. Ibrahim Mohammed Ibrahim Al-Essa	Member	Independent
4	Mr. Ziyad Bassam Muhammad Al-Bassam	Member	Non-Executive
5	Mr. Saleh Muhammad Awad bin Laden	Member	Non-Executive
6	Mr. Mansour Abdullah Suleiman bin Saeed	Member	Non-Executive
7	Mr. Muhammad Tariq Muhammad Ismail Sadiq	Member	Independent
8	Mr. Fahd Rabih Mishaan Al-Otaibi	Member	Non-Executive
9	Mr. Yasser Abdel Hamid Ahmed Abu Suleiman	Member	Independent
10	Mr. Turki Ibrahim Abdul Rahman Al Quneibet	Member	Independent
11	Mr. Ibrahim Abdullah Ibrahim Al-Subaie	Member	Independent

31- The Names of The Board Members, Committee Members, and Executive Management, their Current and Previous Positions, Qualifications and Experience

a- Board Members

#	Member	Current Position	Previous Position	Academic Qualification	Experiences
1	Mr. Ahmed Abdulaziz Suleiman Al-Hamdan	<ul style="list-style-type: none"> Chairman of the Advisor Ahmed Al-Hamdan Group for Development and Consulting 	<ul style="list-style-type: none"> Former Undersecretary of the Ministry of Finance, Assistant Financial Representative. 	<ul style="list-style-type: none"> Bachelor of Commerce, Accounting and Business Administration 	<ul style="list-style-type: none"> Financial and administrative consultant. Financial and administrative consultant for Mohammed Hussein Al-Amoudi Group of Companies. Advisor to the Chairman of the Board of Directors of the Saudi Bin Laden Group. Head of the Social Responsibility Center at the Makkah Chamber of Commerce and Industry.
2	Mr. Hamza Muhammad Salih Hamza Serafi	<ul style="list-style-type: none"> Vice President of Saleh Serafi Corporation for General Trade and Construction. 	<ul style="list-style-type: none"> Previously Head of Real Estate Projects Development at the Mohamed Saleh Serafi Est.. 	<ul style="list-style-type: none"> Bachelor of Business Administration. Specialized studies in architecture. 	<ul style="list-style-type: none"> Banking to serve pilgrims. Member of the Honorary Advisory Board of Effat University. Founder and director of Athar Gallery. Member of the Board of Directors of Saudi Hotels and Contracting Company Limited. Member of the Board of Directors of the Saudi Technical Council.

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#	Member	Current Position	Previous Position	Academic Qualification	Experiences
3	Mr. Ibrahim Mohammed Ibrahim Al-Essa	<ul style="list-style-type: none"> Nothing 	<ul style="list-style-type: none"> Formerly Vice Chairman of the Board of Directors of Assila Company. 	<ul style="list-style-type: none"> Bachelor of Business Administration. 	<ul style="list-style-type: none"> Experience in real estate investments, general contracting, advertising, commercial and industrial business. Participation in several boards of directors of joint stock companies and banks locally and globally. Chairman of the Board of Directors of Taibah Holding Group. Member of the Board of Directors of Umm Al-Qura Company for Development and Reconstruction. Member of the Board of Directors of Kenan International Real Estate Development Company.
4	Mr. Ziyad Bassam Muhammad Al-Bassam	<ul style="list-style-type: none"> CEO of Al Bassam Group. 	<ul style="list-style-type: none"> Former Managing Director of Al Bassam Company. 	<ul style="list-style-type: none"> Bachelor of Business Administration. 	<ul style="list-style-type: none"> Member of Makkah Al-Mukarramah Region Council. Vice Chairman of the Board of Directors of the Chamber of Commerce and Industry in Jeddah. Member of the Board of Directors of Buruj Cooperative Insurance Company. Member of the Board of Directors of Jabal Omar Development Company. Member of the Board of Directors of Makin Saudi Company. Member of the Board of Directors of Al-Balad Al-Amin Company. Member of the Investment Board in Al-Baha. Member of the Board of Directors of the American Zad Company for Investments.

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#	Member	Current Position	Previous Position	Academic Qualification	Experiences
5	Mr. Saleh Muhammad Awad bin Laden	<ul style="list-style-type: none"> • CEO of Real Estate Projects Management and Development Company. 	<ul style="list-style-type: none"> • Former Senior Vice President of the Saudi Binladin Group. 	<ul style="list-style-type: none"> • Bachelor of Business Administration. 	<ul style="list-style-type: none"> • Senior Vice President, Saudi Binladin Group. • Member of the Board of Directors of Bin Laden Company. • Member of the Board of Directors of Knowledge Economic City Company. • Chairman of the Board of Directors of Al-Khabeer Financial Consulting Company. • Member of the Executive Board of Al Salem Group of Companies. • CEO of Project Management and Development Company. • Member of the Board of Directors of Al-Wafir Aviation Company. • Member of the Board of Directors of Jazan Economic City Land Company.
6	Mr. Mansour Abdullah Suleiman bin Saeed	<ul style="list-style-type: none"> • General Manager of Mansour Abdullah bin Saeed and Partners General Contracting Company. 	<ul style="list-style-type: none"> • Former General Manager of Makkah Construction and Development Company. 	<ul style="list-style-type: none"> • Bachelor of Accounting. 	<ul style="list-style-type: none"> • Member of the Board of Directors of Jabal Omar Development Company. • Member of the Board of Directors of Al-Balad Al-Amin Company. • Member of the Board of Directors of Makkah Oasis Company. • Member of the Board of Directors of the Ideal Environment Company. • General Supervisor of the Bin Laden Group in the Great Mosque of Mecca and the Holy Sites.

#	Member	Current Position	Previous Position	Academic Qualification	Experiences
7	Mr. Muhammad Tariq Muhammad Ismail Sadiq	<ul style="list-style-type: none"> General Manager of the High Mission Co. Ltd. 	<ul style="list-style-type: none"> General Manager of Al Shallal Theme Park Project in Jeddah. 	<ul style="list-style-type: none"> Bachelor of Science in International Trade. Master of Public Administration. 	<ul style="list-style-type: none"> Member of the Hospitality Committee of the Chamber of Commerce and Industry in Jeddah. Secretary General of the Okaz Award for the Saudi Manpower. Secretary General of the Cooperative Association of Poultry Farmers in Jeddah. Former member of the National Tourism Committee. Member of the Board of Directors of Sea Wonders Entertainment Projects.
8	Mr. Fahd Rabih Mishaan Al-Otaibi	<ul style="list-style-type: none"> Director General of Legal Affairs at the General Organization for Social Insurance. 	<ul style="list-style-type: none"> Director of Legal Affairs at the Public Pension Agency. 	<ul style="list-style-type: none"> Bachelor of Law. High Diploma in Preparing and Qualifying Lawyers. Master in International Commercial Law. 	<ul style="list-style-type: none"> Legal researcher at the General Authority for Standardization and Metrology. Specialist and legal advisor at the Public Pension Agency. Director of Pleadings and Cases Department at the Public Pension Agency.
9	Mr. Yasser Abdel Hamid Ahmed Abu Suleiman	<ul style="list-style-type: none"> Head of Specialized Finance, National Commercial Bank 	<ul style="list-style-type: none"> Head of Structured Finance, National Commercial Bank 	<ul style="list-style-type: none"> Bachelor of Electrical Engineering. Master of Information Systems. 	<ul style="list-style-type: none"> Experience in financing, structuring and financing consulting in the petrochemical, mining, infrastructure, real estate, securitization, aviation and ship sectors. Experience in programming architecture, database design engineer and programming.

#	Member	Current Position	Previous Position	Academic Qualification	Experiences
10	Mr. Turki Ibrahim Abdul Rahman Al Quneibet	<ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Financial structuring manager, Treasury Department, Bank AlJazira. 	<ul style="list-style-type: none"> • Bachelor of Business Administration – Financial Management. 	<ul style="list-style-type: none"> • Experience in trading and financial structuring at Bank AlJazira.
11	Mr. Ibrahim Abdullah Ibrahim Al-Subaie	<ul style="list-style-type: none"> • Chairman of the Board of Directors of Al-Subaie Investment Group 	<ul style="list-style-type: none"> • Former deputy branch manager of the Saudi American Bank. 	<ul style="list-style-type: none"> • High School. • Courses in (banking business – English language – computer). 	<ul style="list-style-type: none"> • Experience in banking – commercial – real estate – and investments. • Member of the Board of Directors of Bank AlJazira. • Member of the Board of Directors of Bank Albilad. • Member of the Board of Directors of the Arabian Cement Company Limited. • Member of the Board of Directors and Audit Committee, Jabal Omar Development Company. • Member of the Board of Directors of the Chamber of Commerce and Industry in Jeddah.

b- Committees Members

1. Auditing Committee Members

#	Member	Current Position	Previous Position	Academic Qualification	Experiences
1	Mr. Ziyad Bassam Muhammad Al-Bassam	<ul style="list-style-type: none"> • CEO of Al Bassam Group. 	<ul style="list-style-type: none"> • Former Managing Director of Al Bassam Company. 	<ul style="list-style-type: none"> • Bachelor of Business Administration. 	<ul style="list-style-type: none"> • Member of Makkah Al-Mukarramah Region Council. • Vice Chairman of the Board of Directors of the Chamber of Commerce and Industry in Jeddah. • Member of the Board of Directors of Buruj Cooperative Insurance Company. • Member of the Board of Directors of Jabal Omar Development Company. • Member of the Board of Directors of Makin Saudi Company. • Member of the Board of Directors of Al-Balad Al-Amin Company. • Member of the Investment Board in Al-Baha. • Member of the Board of Directors of the American Zad Company for Investments.
2	Mr. Ibrahim Mohammed Ibrahim Al-Essa	<ul style="list-style-type: none"> • Nothing 	<ul style="list-style-type: none"> • Formerly Vice Chairman of the Board of Directors of Assila Company. 	<ul style="list-style-type: none"> • Bachelor of Business Administration. 	<ul style="list-style-type: none"> • Experience in real estate investments, general contracting, advertising, commercial and industrial business. • Participation in several boards of directors of joint stock companies and banks locally and globally. • Chairman of the Board of Directors of Taibah Holding Group. • Member of the Board of Directors of Umm Al-Qura Company for Development and Reconstruction. • Member of the Board of Directors of Kenan International Real Estate Development Company.

#	Member	Current Position	Previous Position	Academic Qualification	Experiences
3	Mr. Saleh Muhammad Awad bin Laden	<ul style="list-style-type: none"> • CEO of Real Estate Projects Management and Development Company. 	<ul style="list-style-type: none"> • Former Senior Vice President of the Saudi Binladin Group. 	<ul style="list-style-type: none"> • Bachelor of Business Administration. 	<ul style="list-style-type: none"> • Senior Vice President, Saudi Binladin Group. • Member of the Board of Directors of Bin Laden Company. • Member of the Board of Directors of Knowledge Economic City Company. • Chairman of the Board of Directors of Al-Khabeer Financial Consulting Company. • Member of the Executive Board of Al Salem Group of Companies. • CEO of Project Management and Development Company. • Member of the Board of Directors of Al-Wafir Aviation Company. • Member of the Board of Directors of Jazan Economic City Land Company.
4	Mr. Mansour Abdullah Suleiman bin Saeed	<ul style="list-style-type: none"> • General Manager of Mansour Abdullah bin Saeed and Partners General Contracting Company. 	<ul style="list-style-type: none"> • Former General Manager of Makkah Construction and Development Company. 	<ul style="list-style-type: none"> • Bachelor of Accounting. 	<ul style="list-style-type: none"> • Member of the Board of Directors of Jabal Omar Development Company. • Member of the Board of Directors of Al-Balad Al-Amin Company. • Member of the Board of Directors of Makkah Oasis Company. • Member of the Board of Directors of the Ideal Environment Company. • General Supervisor of the Bin Laden Group in the Great Mosque of Mecca and the Holy Sites.

2. Members of the Remuneration and Nomination Committee

#	Member	Current Position	Previous Position	Academic Qualification	Experiences
1	Mr. Muhammad Tariq Muhammad Ismail Sadiq	<ul style="list-style-type: none"> General Manager of the High Mission Co. Ltd. 	<ul style="list-style-type: none"> General Manager of Al Shallal Theme Park Project in Jeddah. 	<ul style="list-style-type: none"> Bachelor of Science in International Trade. Master of Public Administration. 	<ul style="list-style-type: none"> Member of the Hospitality Committee of the Chamber of Commerce and Industry in Jeddah. Secretary General of the Okaz Award for the Saudi Manpower. Secretary General of the Cooperative Association of Poultry Farmers in Jeddah. Former member of the National Tourism Committee. Member of the Board of Directors of Sea Wonders Entertainment Projects.
2	Mr. Mansour Abdullah Suleiman bin Saeed	<ul style="list-style-type: none"> General Manager of Mansour Abdullah bin Saeed and Partners General Contracting Company. 	<ul style="list-style-type: none"> Former General Manager of Makkah Construction and Development Company. 	<ul style="list-style-type: none"> Bachelor of Accounting. 	<ul style="list-style-type: none"> Member of the Board of Directors of Jabal Omar Development Company. Member of the Board of Directors of Al-Balad Al-Amin Company. Member of the Board of Directors of Makkah Oasis Company. Member of the Board of Directors of the Ideal Environment Company. General Supervisor of the Bin Laden Group in the Great Mosque of Mecca and the Holy Sites.

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#	Member	Current Position	Previous Position	Academic Qualification	Experiences
3	Mr. Fahd Rabih Mishaan Al-Otaibi	<ul style="list-style-type: none"> • Director General of Legal Affairs at the General Organization for Social Insurance. 	<ul style="list-style-type: none"> • Director of Legal Affairs at the Public Pension Agency. 	<ul style="list-style-type: none"> • Bachelor of Law. • High Diploma in Preparing and Qualifying Lawyers. • Master in International Commercial Law. 	<ul style="list-style-type: none"> • Legal researcher at the General Authority for Standardization and Metrology. • Specialist and legal advisor at the Public Pension Agency. • Director of Pleadings and Cases Department at the Public Pension Agency.

3. Investment Committee Members

#	Member	Current Position	Previous Position	Academic Qualification	Experiences
1	Mr. Mansour Abdullah Suleiman bin Saeed	<ul style="list-style-type: none"> • General Manager of Mansour Abdullah bin Saeed and Partners General Contracting Company. 	<ul style="list-style-type: none"> • Former General Manager of Makkah Construction and Development Company. 	<ul style="list-style-type: none"> • Bachelor of Accounting. 	<ul style="list-style-type: none"> • Member of the Board of Directors of Jabal Omar Development Company. • Member of the Board of Directors of Al-Balad Al-Amin Company. • Member of the Board of Directors of Makkah Oasis Company. • Member of the Board of Directors of the Ideal Environment Company. • General Supervisor of the Bin Laden Group in the Great Mosque of Mecca and the Holy Sites.
2	Mr. Muhammad Tariq Muhammad Ismail Sadiq	<ul style="list-style-type: none"> • General Manager of the High Mission Co. Ltd. 	<ul style="list-style-type: none"> • General Manager of Al Shallal Theme Park Project in Jeddah. 	<ul style="list-style-type: none"> • Bachelor of Science in International Trade. • Master of Public Administration. 	<ul style="list-style-type: none"> • Member of the Hospitality Committee of the Chamber of Commerce and Industry in Jeddah. • Secretary General of the Okaz Award for the Saudi Manpower. • Secretary General of the Cooperative Association of Poultry Farmers in Jeddah.

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					<ul style="list-style-type: none"> Former member of the National Tourism Committee. Member of the Board of Directors of Sea Wonders Entertainment Projects.
3	Mr. Yasser Abdel Hamid Ahmed Abu Suleiman	<ul style="list-style-type: none"> Head of Specialized Finance, National Commercial Bank 	<ul style="list-style-type: none"> Head of Structured Finance, National Commercial Bank 	<ul style="list-style-type: none"> Bachelor of Electrical Engineering. Master of Information Systems. 	<ul style="list-style-type: none"> Experience in financing, structuring and financing consulting in the petrochemical, mining, infrastructure, real estate, securitization, aviation and ship sectors. Experience in programming architecture, database design engineer and programming.
4	Engineer/ Mohamed Ragab Samkari Amin	<ul style="list-style-type: none"> Advisor to the Chairman of the Board of Directors of Makkah Construction and Development Company. 	<ul style="list-style-type: none"> Director General of Slums Development in Makkah Al-Mukarramah Region - Makkah Al-Mukarramah Region Development Authority. 	<ul style="list-style-type: none"> Bachelor of Civil Engineering. 	<ul style="list-style-type: none"> Mayor of Ajyad Municipality, then Mayor of Jarwal, then Mayor of Umrah - Makkah Al-Mukarramah. Head of the Engineering Department, then Director of State Properties - Branch of the Ministry of Finance, Makkah Al-Mukarramah. Deputy General Manager of the General Services Center Project in Al-Shumaisi - Makkah Al-Mukarramah. Director General of the third Saudi expansion projects for the Grand Mosque in Mecca. Advisor to the Secretary General - Makkah Region Development Authority. Supervisor of the rehabilitation of the tents of Mash'ar Mina - Makkah Al-Mukarramah

c- Executive Management

#	Member	Current Position	Previous Position	Academic Qualification	Experiences
1	Mr. Siraj Hamza Abdullah Ateeq	<ul style="list-style-type: none"> General Manager of Makkah 	<ul style="list-style-type: none"> General Manager of Al Shohada Hotel. 	<ul style="list-style-type: none"> English language diploma. 	<ul style="list-style-type: none"> Work in Riyadh Bank Executive Director and then General Manager of the

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		Construction and Development Company.		• High School.	Towers Sector at Makkah Company. • General Manager of the General Real Estate Department of Makkah Company. • General Manager of the Commercial Center in Makkah Company.
2	Mr. Amr Hussein Abdel Fattah Hussein	• Acting Director of the Financial Department of Makkah Construction and Development Company.	• Head of General Accounts for Makkah Construction and Development Company.	• Bachelor of Commerce .	• Accountant at Sharabi Nile Cruise Company – Egypt. • Accountant and auditor at Cleopatra Tourism Company – Egypt.

32- The Names of Companies Inside and Outside the Kingdom whose Board Member is a Member of its Current and Previous Boards of Directors

S	Member name	Current membership	Previous Memberships
1	Mr. Ahmed Abdul-Aziz Suleiman Al-Hamdan	None	<ul style="list-style-type: none"> •Jabal Omar Development Company. •United Cooperative Insurance Company. •Al-Hamdaniya Arabia Company Ltd.
2	Mr. Hamza Muhammad Salih Hamza Serafi	None	None
3	Mr. Ibrahim Mohammed Ibrahim Al-Issa	<ul style="list-style-type: none"> •Umm Al-Qura Company for Development and Reconstruction Board Member. •International Medical Center Board Member. •Assila Investment Company Board Member. 	<ul style="list-style-type: none"> •Saudi Fransi Bank Board Member. •Savola Group Board Member. •Taiba Group Holding Board Chairman. •Yanbu Cement Company Board Member. •Almarai Company Board Member. •Jeddah Development and Urban Development Company Board Member. •Kinan International Real Estate Development Board Member. •Al-Ra'idah Investment Company Board Member. •Member of the Municipal Council of Jeddah Governorate. •GACA Board Member •Panda Retail Company Board Member.

			<ul style="list-style-type: none"> • Directors of Savola Packaging Systems Board Member. • Saudi Turkish Investment Holding Company. • Fransi Bank.
5	Mr. Saleh Muhammad Awad bin Laden	<ul style="list-style-type: none"> • Knowledge Economic City Company. • RGA Company. • CPC Holding Company. • Red Sea International Company. • Al-Sahm Company. • IFCG Company. • PMDC Company. • Al-Soljan Trading Company. • Huta Group. • Ports Development Company (Tatweer). • Ebla for construction and Reconstruction. • Huta for the foundation works. • Mimar International Development Company. • Huta Marine Company. • Ray International Contracting Company. 	<ul style="list-style-type: none"> • Alkhabeer Financial Consulting Company. • Umm Al-Qura Company for Development and Reconstruction. • Mohammed Bin Laden Company. • Dar Al Tamleek Company. • Kinan International Real Estate Development Company.
6	Mr. Mansour Abdullah Suleiman bin Saeed	<ul style="list-style-type: none"> • There none no 	<ul style="list-style-type: none"> • Jabal Omar Development Company. • Al-Balad Al-Ameen Company. • Wahat Makkah Company. • Ideal environment Company.

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7	Mr. Mohamed Tariq Muhammad Ismail Sadiq	<ul style="list-style-type: none"> • High End Job Co., Ltd. • ADS Trading and Services Company. • Asl Al-Farroj Company. • Advanced Mission Company. 	None
8	Mr. Fahad Rabeh Mishaan Al-Otaibi	None	- Real Estate Tadawul Company.
9	Mr. Yasser Abdul Hamid Ahmed Abu Sulaiman	None	None
10	Mr. Turki Ibrahim Abdel Rahman Al-Qunibet	None	None
11	Mr. Ibrahim Abdullah Ibrahim Al-Subaie	None	<ul style="list-style-type: none"> • Al Jazeera Bank. • the National Bank. • Arabian Cement Company Limited. • Jabal Omar Development Company.

33- The names of Companies inside and outside the Kingdom whose Director is a Member of the Company's Board of Directors

S	Member Name	Company Name
1	Mr. Ahmed Abdul-Aziz Suleiman Al-Hamdan	Head of the Counselor Ahmed Al-Hamdan Group for Development and Consulting
2	Mr. Ibrahim Mohammed Ibrahim Al-Issa	None
3	Mr. Hamza Muhammad Salih Hamza Serafi	None
4	Mr. Ziad Bassam Muhammad Al-Bassam	CEO of Al Bassam Group
5	Mr. Saleh Muhammad Awad bin Laden	CEO of Real Estate Projects Management and Development Company
6	Mr. Mansour Abdullah Suleiman bin Saeed	Director General of Mansour Abdullah Bin Saeed & Partners General Contracting Company
7	Mr. Mohamed Tariq Muhammad Ismail Sadiq	Director General of High End Job Company limited
8	Mr. Fahad Rabeh Mishaan Al-Otaibi	None
9	Mr. Yasser Abdel Hamid Ahmed Abu Suleiman	None
10	Mr. Turki Ibrahim Abdel Rahman Al-Qunibet	None
11	Mr. Ibrahim Abdullah Ibrahim Al-Subaie	Chairman of the Board of Directors of Al-Subaie Investment Group

34- Board Committees' Powers, names, their chairmen and their members, number of their meetings, dates of their meeting and attendance data for each member

First: Audit Committee:

Duties and responsibilities of the Audit Committee:

The Audit Committee is responsible for monitoring the Company's business and verifying the integrity of reports, financial statements, and internal control rules therein. In order to perform its duties, the Audit Committee has the following:

- 1) The right to access the Company's records and documents.
- 2) To request any clarification or statement from members of the Board of Directors or the executive management.
- 3) To ask the Board of Directors to invite the General Assembly of the Company to convene if the Board of Directors impedes its work or the Company suffers heavy damage or losses.

Duties and responsibilities of the Audit Committee are summarized as follows:

First: Financial reports:

- 1) Studying the initial and annual financial statements of the Company before submitting it to the Board of Directors and expressing its opinion and recommendation regarding them, to ensure their integrity, fairness and transparency.
- 2) Study any important issues included in the financial reports, and carefully research the issues raised by the financial manager, compliance officer, or Auditor.

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- 3) Verifying the accounting estimates regarding the fundamental issues mentioned in the financial reports.
 - 4) Studying the accounting policies applied in the Company and express opinion and recommendation to the Board of Directors in this regard.

Second: Internal Auditing:

- 1) Studying and auditing the internal and financial control and risk management rules in the Company, and prepare a written report that includes its recommendations and opinion on the adequacy of these rules and the work they have performed within the scope of its competence, provided that the Board of Directors deposits sufficient copies of this report in the Company's head office 10 days prior to the date of the General Assembly meeting, and the report shall be read in the General Assembly meeting.
- 2) Examining any restrictions on the work of the internal audit department that might affect its ability to perform its work and tasks, and submit proposals and recommendations to address them.
- 3) Controlling and supervising the performance of the Company's internal audit department, to ensure its effectiveness in performing the tasks assigned to it. if the Company does not have an internal Auditor, it shall submit a recommendation to the Board on the extent of the need to appoint him. If it is not recommended to the Board, it shall state the reasons in the Company's annual report.
- 4) Examining the internal audit reports and following up on the implementation of corrective actions for the observations contained therein, with the necessary support to carry out its work effectively.
- 5) Recommending to the Board of Directors to appoint a director of the internal audit unit or department or the internal Auditor and suggesting his remuneration.

Third: Auditor:

- 1) Recommending to the Board of Directors to nominate and dismiss 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, provided that the total period of their appointment does not exceed five continuous Years, and a period of two Years shall elapse before they return to the audit work at the Company.
- 2) The Company's Board of Directors shall submit to the Ordinary General Assembly the recommendation submitted to it by the audit Committee regarding the selection of the Company's Auditor, indicating the names of the Auditors who submitted their offers and the value of their fees. The Ordinary General Assembly shall appoint one or more Auditors from among them to audit the Company's accounts.
- 3) Verifying the Auditor's independence, objectivity and fairness, and the effectiveness of the audit work, in accordance with the relevant rules and standards.
- 4) Studying the Company's Auditor's plan work, and verify that he has not submitted technical or administrative works outside the scope of the audit work, and express its views on this.
- 5) Answering the Auditor's inquiries about the Company's business that fall within the scope of his audit.
- 6) Studying the Auditor's reports and notes on the financial statements and follow up on what has been taken in their regard.

Fourth: Commitment Guarantee:

1. Auditing the results of the reports of the regulatory authorities and verify that the Company has taken the necessary actions in this regard.
2. Verifying the Company's compliance with the relevant laws, regulations, policies and instructions.
3. Auditing the contracts and transactions proposed to be conducted by the Company with related parties, and submit its opinions on this to the Board of Directors.

4. Submitting to the Company's Board with what it deems necessary to take action in their regard and expressing its recommendations on the steps that need to be taken.

Audit Committee Meetings:

1. The Audit Committee held (8) meetings during the short fiscal year 1443 AH (the period from 1/5/1443H to 14/11/1443H corresponding to 13/6/2022 AD). The committee consists of four members, including a specialist in financial and accounting affairs, according to the following statement:

#	Member	Position	The first meeting on 25/5/1443 AH	The second meeting on 09/06/1443AH	The third meeting on 29/06/1443 AH	The fourth meeting on 14/07/1443 AH	The fifth meeting on 27/07/1443AH	The sixth meeting on 06/08/1443AH	The seventh meeting on 13/09/1443 AH	The eighth meeting on 23/10/1443AH
1	Ziyad Bassam Muhammad Suleiman Al-Bassam	Chairman of the Committee	√	√	√	√	√	√	√	√
2	Saleh Mohammed Awad bin Laden	Committee member	√	√	√	√	√	√	√	√
3	Mansour Abdullah Suleiman bin Saeed	Committee member	√	√	√	√	√	√	√	√
4	Ibrahim Muhammad Ibrahim Al-Issa	Committee member	√	√	√	√	√	√	√	√

2. The Audit Committee then held (17) meetings during the short fiscal year 2022 AD (the period from 14/6 to 31/12/2022 AD), according to the following statement

#	Member	Position	The first meeting on 19/06/2022	The second meeting on 25/07/2022	The third meeting on 25/07/2022	The fourth meeting on 31/07/2022	The fifth meeting on 10/08/2022	The sixth meeting on 16/08/2022	The seventh meeting on 23/08/2023	The eighth meeting on 05/09/2022	The ninth meeting on 12/09/2022	The tenth meeting on 03/11/2022	The eleventh meeting 03/11/2022	The twelfth meeting on 15/11/2022	The thirteenth meeting on 30/11/2022	The fourteenth meeting on 04/12/2022	The fifteenth meeting on 15/12/2022	The sixteenth meeting 22/12/2022	The seventeenth meeting on 29/12/2022
1	Ziyad Bassam Muhammad Suleiman Al-Bassam	Chairman of the Committee	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
2	Saleh Mohammed Awad bin Laden	Committee member	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
3	Mansour Abdullah Suleiman bin Saeed	Committee member	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
4	Ibrahim Muhammad Ibrahim Al-Issa	Committee member	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√

Second: Remuneration and Nomination Committee:

Remuneration and Nominations Committee Powers:

- 1) Preparing a clear policy for the remuneration of members of the Board of Directors, its committees and the Executive Management, and submitting it to the Board for consideration in preparation for approval by the General Assembly, taking into account in this policy the following standards related to performance, disclosure of them, and verification of their implementation.
- 2) Clarifying the relationship between the remunerations awarded and the applicable remuneration policy, and indicate any material deviation from this policy.
- 3) Periodic review of the remuneration policy and evaluation of its effectiveness in achieving the objectives envisaged.
- 4) Recommending to the Board of Directors the remuneration of the Board members and the sub-Committees and the senior executives of the Company in accordance with the approved policy.
- 5) Proposing clear policies and standards for membership in the Board of Directors and executive management.
- 6) Recommending to the Board of Directors to nominate its members and re-nominate them in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a breach of trust.
- 7) Preparing a description of the capabilities and qualifications required for membership in the Board of Directors and occupying executive management positions.
- 8) Determining the time that the member should allocate to the work of the Board of Directors.
- 9) Annual review of the necessary needs of skills or appropriate expertise for Board membership and executive management tasks.
- 10) Reviewing the Board structure and executive management and make recommendations regarding possible changes.
- 11) Annually verifying 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.
- 12) Establishing job descriptions for executive members, non-executive members, independent members and senior executives.
- 13) Developing special procedures in case the position of a member of the Board of Directors or a senior executive becomes vacant.

- 14) Identifying weaknesses and strengths of the Board, and proposing solutions to address them in line with the Company's interest.

Remuneration and Nomination Committee Meetings:

1. The Remuneration and Nomination Committee held two (2) meetings during the short fiscal year 1443 AH (the period from 1/5/1443 AH to 14/11/1443 H corresponding to 13/6/2022 AD). It consists of three members, according to the following statement:

#	Member	Position	The first meeting on 3/10/1443 AH	The second meeting on 6/11/1443 AH
1	Muhammad Tariq Muhammad Ismail Sadiq	Chairman of the Committee	√	√
2	Mansour Abdullah Suleiman bin Saeed	Committee member	√	√
3	Fahd Rabeh Mishaan Al-Otaibi	Committee member	√	√

2. The Remuneration and Nomination Committee then held number (1) during the short fiscal year 2022 AD (the period from 14/6 to 31/12/2022 AD), according to the following statement:

#	Member	Position	The meeting was on 01/12/2022
1	Muhammad Tariq Muhammad Ismail Sadiq	Chairman of the Committee	√
2	Mansour Abdullah Suleiman bin Saeed	Committee member	√
3	Fahd Rabeh Mishaan Al-Otaibi	Committee member	√

Thirdly: Investment Committee

The company's board of directors issued a passing resolution No. (227) dated 2/1/1443 AH corresponding to 10/8/2021 AD regarding the formation of the company's investment committee. The committee consisted of (4) members, including (3) members of the Board of Directors and a committee member outside the company's board of directors.

The Functions of the Investment Committee:

Studying available real estate and commercial investment opportunities that help the company diversify its sources of income with good financial returns and low risks, so that the company does not rely on a single source of income.

Its recommendations shall be submitted to the Chairman of the Board of Directors, and then presented to the Board of Directors to take whatever action it deems appropriate regarding projects in which the company can invest.

Investment Committee Meetings:

1. The Investment Committee held (1) meetings during the short fiscal year 1443 AH (the period from 1/5/1443H to 14/11/1443H corresponding to 13/6/2022 AD). It consists of four members, including a non-board member, according to the following statement:

#	Member	Position	The meeting was on 01/12/2022
1	Mansour Abdullah Suleiman bin Saeed	Chairman of the Committee	√
2	Muhammad Tariq Muhammad Ismail Sadiq	Committee member	√
3	Yasser Abdel Hamid Ahmed Abu Suleiman	Committee member	√
4	Muhammad Ragab Amin Semkari *	Committee member	√

2. The Investment Committee then held two (2) meetings during the short fiscal year 2022 AD (the period from 14/6 to 31/12/2022 AD), according to the following statement:

#	Member	Position	The 1 st meeting was on 01/12/2022	The 2 nd meeting was on 23/11/2022
1	Mansour Abdullah Suleiman bin Saeed	Chairman of the Committee	√	√
2	Muhammad Tariq Muhammad Ismail Sadiq	Committee member	√	√
3	Yasser Abdel Hamid Ahmed Abu Suleiman	Committee member	√	√
4	Muhammad Ragab Amin Semkari *	Committee member	√	√

35- The implemented and non-implemented provisions of the Corporate Governance Regulations, and the reasons for that:

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

Article / Paragraph number	Article Text / Paragraph	Reasons for non-implementation
11/ 7	Issuing preferred shares, approving their purchase, converting Ordinary shares into preference shares, or converting preferred shares into Ordinary shares, according to a text in the Company's articles of association and according to the regulatory controls and procedures issued in implementation of the Companies Law for listed joint stock companies.	NA (The Company's articles of association do not include any provision for this)
18	A Board member shall be of professional competence possesses the necessary experience, knowledge, skill and independence, in order to carry out his duties efficiently and competently etc.	Indicative
32 / b	The Board of Directors holds at least four meetings a Year, with no less than one meeting every three months.	Indicative
38	The Board of Directors shall define the conditions that shall be met for the Board Secretary.	Indicative
39	The Company shall give sufficient attention to training and qualifying members of the Board and the executive management, and develop the necessary programs for that.	Indicative
41	Evaluation: The Board of Directors, based on the proposal of the Nomination Committee, sets the necessary mechanisms to annually evaluate the performance of the Board, its members, Committees, and executive management. etc.	Indicative
66 / b	The number of candidates for the Board of Directors whose names are presented to the General Assembly shall exceed the number of seats available so that the General Assembly has the opportunity to choose from among the candidates.	Indicative
70, 71, 72	Formation of the Risk Management Committee, its powers, and meetings.	Indicative
83	The Board of Directors shall set clear and written policies and procedures to regulate the relationship with stakeholders in order to protect them and preserve their rights.	Indicative
85	The Company sets up programs to develop and stimulate the participation and performance of the Company's employees.	Indicative
87, 88	Social responsibility, social work initiatives.	Indicative
89/ 3	The Company's website shall include all the information required to be disclosed, and any data or other information published through other means of disclosure.	Indicative
95	Corporate Governance Committee Formation.	Indicative

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

S	Statement	1441/1442 AH		Brief description	Reason
		Repaid	Due		
1	Zakat	7.972.031	16.959.593	Zakat in 2022	Until the payment is made
2	Value added tax	55.004.841	5.410.602	December 2022	Until the payment is made
3	Social Security	4.492.205	-	-	-
4	Visas and passports	5.683.199	-	-	-
5	Public benefits (electricity - water)	33.191.584	4.783.161	December 2022	Until the payment is made

37- Any penalty, sanction, precautionary measure, or precautionary restriction imposed on the Company by the Authority or any supervisory, regulatory or judicial authority, with an explanation of the reasons for the violation and the signatory to it:

NA - (there is no penalty, sanction, precautionary measure, or precautionary restriction imposed on the Company).

38- Audit Committee recommendations that there is a conflict between them and the Resolutions of the Board of Directors, or which the Board refused to take into account regarding the appointment and dismissal of the Company Auditor, determining his fees and evaluating his performance or appointing the internal Auditor, the rationale for these recommendations, and the reasons for not taking them into account:

NA - (there is no conflict between the audit Committee recommendations and the Resolutions of the Board of Directors).

39-Recommendation of the audit Committee regarding the need to appoint an internal Auditor in the Company in the absence of one:

NA

40- If the auditor's report includes reservations to the annual financial statements, the Board of Directors report shall explain those reservations, their reasons and any related information:

a- There are (4) reservations in the company's auditor's report on the financial statements during the short fiscal year 1443 AH (the period from 1/5/1443 AH to 14/11/1443 H corresponding to 13/6/2022 AD) as follows:

1. As of 14 Dhul-Qadah 1443 AH, and as disclosed in Note (11) on the accompanying financial statements, commercial receivables amounted to SAR 144.4 million, for which an expected credit loss of SAR 29.9 million was set aside. We have requested sufficient supporting documentation to verify the accuracy of the financial statements used to calculate expected credit losses, but we have not received this. Therefore, we were not convinced about the valuation of the balance of commercial receivables. Therefore, we were unable to determine whether it was necessary to make any adjustment to the provision for expected credit losses as well as the results of the company's business for the current period and the comparative year and to disclose the related credit risks.
2. As of 14 Dhul-Qadah 1443H, the amounts due from related parties include an amount owed by Jabal Omar Development Company of SAR 309.6 million as disclosed in Note (10). Management has not conducted any assessment to determine the expected credit loss related to this balance as at the date of the financial report or for the previous periods presented, which is considered contrary to the International Financial Reporting Standards adopted in the Kingdom of Saudi Arabia. If management makes an assessment to determine the expected credit losses in accordance with the requirements of the International Financial Reporting Standards adopted in the Kingdom of Saudi Arabia, this

may result in a material impact on some elements in the accompanying financial statements, including comparative figures, with the relevant disclosures. The potential impact on the financial statements for the current period or previous periods has not been determined.

3. As of 14 Dhul-Qadah 1443 AH, outstanding expenses and other current liabilities include a payment made by customers with a net amount of 28.4 million Saudi Riyals. We requested details and relevant analysis as well as supporting documentation to understand how this balance was created in the beginning and to determine the accuracy and reasonableness of transactions and balances, but we did not receive this. Therefore, we were unable to be convinced of the origin, nature and completion of transactions, this account, and the balances in any other relevant accounts. Therefore, we were unable to determine whether any adjustments were needed to these financial statements, including opening balances.
 4. As of 14 Dhul-Qadah 1443H, the accompanying financial statements include VAT payable, outstanding expenses of SAR 32.7 thousand and SAR 18.7 million, respectively, and revenue costs of SAR 103.1 million for the period ending on that date. These balances and some other accounts were affected by an account entitled “Current Account Balance” by adjusting amounts totaling SAR 36.9 million, SAR 6.7 million and SAR 2.2 million, respectively. We have requested explanations and supporting documentation to understand how the balances were created in the beginning and to be satisfied with the origin, accuracy and reasonableness of the modifications, transactions and balances affected by these amendments, but we have not received this. Therefore, we were unable to determine whether there was a need to make any adjustments to these accounts and the related impact on these financial statements, including opening balances.
- b- There are no reservations in the company's auditor's report on the financial statements during the short fiscal year 2022 AD (the period from 14/6 to 31/12/2022).

41- In the event that the Board of Directors recommends that the auditor be changed before the end of the appointed period, the report shall contain this, along with the reasons for recommending the change:

The company's board of directors did not recommend that the auditor be changed before the expiration of the period for which he was appointed.

42- Statement of the details of the remuneration and compensation paid to the members of the Board of Directors, Sub-Committees and the executive management

Remuneration Policy:

First: Remuneration Policy for Board Members and Committees:

The remuneration policy applies to Board members, its Committees, and it is the annual remuneration and allowances for attending Board meeting and Committees, and the allowances for attending meetings of the General Assembly.

- 1) The annual remuneration for the Board member shall be 200,000 SAR (two hundred thousand riyals), provided that the total remuneration and financial or in-kind benefits and remunerations that the member receives shall not exceed 500,000 riyals (five hundred thousand riyals) annually, in accordance with Article Twenty of the Company's Articles of Association.
- 2) The value of the member's attendance allowance for each meeting of the Board or Committees or the General Assembly meetings of the Company is 3,000 riyals (three thousand riyals), whether the meeting was in attendance or through means of communication (group conversation), or if it was a Resolution to pass on Board meetings Management only.

- 3) The Company secures first class travel tickets for members residing outside the region in which the Board, Committees and General Assembly meetings are held, or business class according to the possibility available. In the event that the ticket is purchased by the Board or Committee member; the member shall be given 3,000 riyals (three thousand riyals) per meeting.
- 4) The Company provides accommodation and catering in five-star hotels and transfers for a maximum of two nights for members residing outside the area in which the meetings of Board, its Committees or General Assembly meetings are held. If the member provide accommodation and catering; he shall be paid 2,000 SAR Two thousand riyals) per night, with a maximum of two nights.
- 5) Remunerations and meeting attendance allowances are paid to Board and Committees member, as approved by the Company's General Assembly.
- 6) The value of the expenditures shown in Clause No. (3 and 4) of these regulations shall be disbursed upon the end of the meeting, in coordination with the Secretary of the Board.
- 7) In the event that a Board member is assigned with other additional tasks, his remuneration shall be approved before payment by the Board Chairman.

Second: Remuneration Policy for Executive Management:

The Remuneration and Nomination Committee shall review and recommend the annual remuneration for senior executives and employees, provided that they are approved by the Company's Board, and the Director General of the Company shall implement this policy in

accordance with approved annual performance indicators, provided that the remuneration of the executive management shall include the following:

- 1) Receive a monthly salary at the end of each Hijri month according to his contract.
- 2) Basic allowances include: Housing allowance, transportation allowance.
- 3) Medical insurance for the employee (individual / family) according to his contract.
- 4) Work injury insurance and total or partial disability or death on the job.
- 5) Granting the employee an annual paid leave in accordance with his contract.
- 6) Granting the employee travel tickets (individual / family) according to his contract, and in accordance with the Company's personnel management policy.
- 7) Granting the employee the end of service gratuity in accordance with the Labor Law in KSA.

Thirdly: Statement of the details of the remuneration of board members, executive management and committee members during the fiscal year (short Hijri and short calendar year) from 1/5/1443H corresponding to 5/12/2021 to 31/12/2022 AD:

Makkah Construction and Development Company Joint Stock Saudi Company

a- Remuneration of board members

S	Member name	Fixed Remunerations							Variable Remunerations						End of Service Gratuity	Total	Expense allowance
		Certain amount	Allowance for attending Board Meetings	Total allowance for attending Committee Meetings	Benefits in kind	Technical, administrative and Remuneration of the Chairman or Managing Director Or the secretary if a member	Total	Percentage of profits	Periodic Remunerations	Short-term incentive plans	Long-term incentive plans	Shares awarded (value)	Total				
First: Independent Members:																	
1	Ibrahim Mohammed Ibrahim Al-Issa	X	42.000	75,000	X	X	X	117,000	X	217,915	X	X	X	217,915	X	334.915	X
2	Muhammad Tariq Muhammad Ismail Sadiq *	X	42.000	18,000	X	X	X	60,000	X	217.915	X	X	X	217.915	X	277.915	X
3	Yasser Abdel Hamid Ahmed Abu Suleiman *	X	42.000	9,000	X	X	X	51,000	X	217.915	X	X	X	217.915	X	268.915	X
4	Turki Ibrahim Abdulrahman Al-Qunaybet *	X	42.000	X	X	X	X	42,000	X	217.915	X	X	X	217.915	X	259.915	X
Total		X	168.000	102.000	X	X	X	270.000	X	871.660	X	X	X	871.660	X	1.141.660	X
Second: Non-executive members:																	
1	Abdul Rahman Abdul Qadir Muhammad Fakieh	X	24.000	×	X	X	X	24,000	X	180.655	X	X	X	180.655	X	204.655	X
2	Ahmed Abdel Aziz Suleiman Al-Hamdan	X	42.000	×	X	X	X	42,000	X	217.915	X	X	X	217.915	X	259.915	X
3	Saleh Mohammed Awad bin Laden	X	42.000	75.000	X	X	X	117,000	X	217.915	X	X	X	217.915	X	334.915	X
4	Ziad Bassam Mohammed Suleiman Al-Bassam	X	42.000	75.000	X	X	X	117,000	X	217.915	X	X	X	217.915	X	334.915	X
5	Mansour Abdullah Suleiman bin Saeed	X	42.000	93,000	X	X	X	135.000	X	217.915	X	X	X	217.915	X	352.915	X
6	Fahd Rabeh Al-Otaibi	X	42.000	9,000	X	X	X	51,000	X	217.915	X	X	X	217.915	X	268.915	X
7	Ibrahim Abdullah Ibrahim Al-Subaie	X	9.000	X	X	X	X	9.000	X	14.795	X	X	X	14.795		23.795	X
Total		X	243.000	252.000	X	X	X	495.000	X	1.285.025	X	X	X	1.285.025	X	1.780.025	X
Third: Executive Members:																	
1	Hamza Muhammad Salih Hamza Serafi	X	42.000	X	X	X	1.220.000	1.262.000	X	217.915	X	X	X	217.915	X	1.479.915	X
Total		X	42.000	X	X	X	1.220.000	1.262.000		217.915	X	X	X	217.915	X	1.479.915	X

b- Senior Executives Remuneration

Senior Executive Jobs	Fixed Remunerations				Variable Remunerations						End of Service Gratuity	Total executives remuneration for the Board	Total
	Payroll	Allowances	Benefits in kind	Total	Periodic Remunerations	Earnings	Short-term incentive plans	Long-term incentive plans	Granted shares	Total			
CEO	480.000	168.000	x	648.000	161.000	x	x	x	x	161.000	—	—	809.000
Acting Finance Director	119.568	41.844	x	161.412	35.000	x	x	x	x	35.000	—	—	196.412

c- Committee members' Remuneration

S	Member name	Fixed Remunerations (Excluding allowance for attending the Meetings)	Meetings Allowance	Total
First: Audit Committee:				
1	Mr. Ziad Bassam Muhammad Al-Bassam	X	75,000	75,000
2	Mr. Ibrahim Mohammed Ibrahim Al-Issa	X	75,000	75,000
3	Mr. Saleh Muhammad Awad bin Laden	X	75,000	75,000
4	Mr. Mansour Abdullah Suleiman bin Saeed	X	75,000	75,000
Total		X	300,000	300,000
Second: Remuneration and Nomination Committee:				
1	Mr. Mohamed Tariq Muhammad Ismail Sadiq	X	9,000	9,000
2	Mr. Mansour Abdullah Suleiman bin Saeed	X	9,000	9,000
3	Mr. Fahad Rabeh Mishaan Al-Otaibi	X	9,000	9,000
Total		X	27,000	27,000
Thirdly: Investment Committee				
1	Mr. Mansour Abdullah Suleiman bin Saeed	X	9,000	9,000
2	Mr. Muhammad Tariq Muhammad Ismail Sadiq	X	9,000	9,000
3	Mr. Yasser Abdel Hamid Ahmed Abu Suleiman	X	9,000	9,000
4	Mr. Mohamed Ragab Amin Semkari	X	9,000	9,000
Total		X	36,000	36,000

1. Statement of the details of the remuneration of board members, executive management and committee members during the short calendar fiscal year (from 14/6 to 31/12/2022):

No remuneration have been paid to members during this financial period. After the next General Assembly of the Company's shareholders approves the remuneration due to members, they will be paid to members and disclosed in the next annual report.

- 43- Relationship between the remunerations awarded and the applicable remuneration policy, and any material deviation from this policy:

Makkah Company states that the remunerations granted are in accordance with the approved remunerations policy and there is no material deviation between the remunerations granted and the remunerations policy.

- 44- Actions taken by the Board of Directors to inform its members, especially non-executives, of shareholders' proposals and comments about the Company and its performance:

NA- (none of the shareholders made proposals or comments about the Company's performance).

- 45- The means adopted by the Board in evaluating its performance and the performance of its Committees and members, and the external body that carried out the evaluation and its relationship with the Company, if any:

Not Applicable to the Company.

46- A statement of Board Meetings number and the number of Meetings attended by each member from the date of the last meeting of the General Assembly:

Number of Board sessions during fiscal year 443: (1) Attendance session			
#	Member	Position	The number of meetings attended by each member from the date of the last meeting of the General Assembly on 15/10/1443 corresponding to 16/5/2022.
1	Mr. Ahmed Abdulaziz Suleiman Al-Hamdan	Chairman of Board of Directors	3
2	Mr. Hamza Muhammad Salih Hamza Serafi	Deputy Chairman of the Board	3
3	Mr. Ibrahim Mohammed Ibrahim Al-Essa	Member	3
4	Mr. Ziyad Bassam Muhammad Al-Bassam	Member	3
5	Mr. Saleh Muhammad Awad bin Laden	Member	3
6	Mr. Mansour Abdullah Suleiman bin Saeed	Member	3
7	Mr. Muhammad Tariq Muhammad Ismail Sadiq	Member	3
8	Mr. Fahd Rabih Mishaan Al-Otaibi	Member	3
9	Mr. Yasser Abdel Hamid Ahmed Abu Suleiman	Member	1
10	Mr. Turki Ibrahim Abdul Rahman Al Quneibet	Member	3
11	Mr. Ibrahim Abdullah Ibrahim Al-Subaie	Member	-