



UNITRANS

الشركة المتحدة الدولية للمواصلات
UNITED INTERNATIONAL TRANSPORTATION COMPANY

Budget
Saudi Arabia



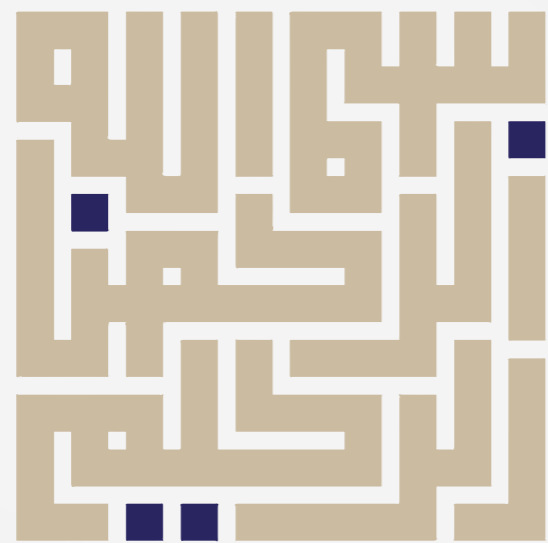
Payless
CAR RENTAL



Annual Report

2022

United International Transportation
Company's board of directors report



Custodian of the Two Holy Mosques,
King of the Kingdom of Saudi Arabia

**King Salman bin
Abdulaziz Al Saud**



His Royal Highness Crown Prince

**Mohammad bin Salman
bin Abdulaziz Al Saud**

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Introduction

Statement Of The Chairman

Dr. Bassim Abdullah Alim



On behalf of the Board of Directors, I am pleased to present the annual report for the year 2022, which reviews the company's results, objectives, strategy, and future aspirations to enhance its ambitious role in achieving the vision of our dear Kingdom.

In light of the growing economic growth of our dear Kingdom, which has dramatically enhanced the business environment and the private sector to support the sources of national income, we at the United International Transportation Company are eagerly looking forward to the promising future according to deliberate strategies adopted by the Board of Directors, relying on the executive staff of the company who have the professional ability to seize investment opportunities with rewarding returns.

The Board of Directors was able to develop effective strategies aimed at benefiting from the solid financial position of the group and the accumulated skills and experience of the executive management and enabling it to maintain the group's leading position in its field and advance its business to new horizons.

The company is committed to supporting and maintaining the group's values and principles by adhering to all laws and regulations and preserving all employees, customers, and stakeholders' rights.

Its determination to maintain its societal commitments is also notable, as evidenced by its numerous contributions to health, sports, institutional, educational, environmental, and awareness initiatives. The group has generated profit for its investors while exceeding customer expectations with its services.

Additionally, the Board of Directors established a Governance and Risk Management Committee to strengthen the company's governance practices and maintain its leadership position in this field.

Therefore, the company generated positive investment returns thanks to the executive management's sound plans, flexible responses, and wise guidance. In conclusion, on behalf of my colleagues on the Board of Directors, I am pleased to express my gratitude to our employees and the company's executive management team for their dedication, outstanding performance, fruitful efforts, and influential role in achieving our strategic goals.

We look forward to 2023 and affirm that we will continue to strive to achieve more excellent value for our shareholders and customers. We promise to make every effort for many years to achieve the success we aspire to with God's help and will.

Bassim Abdullah Alim
Chairman

Statement Of The Group CEO

Mr. Fawaz Abdullah Danish



I want to take this opportunity to thank my dear colleagues, the Chairman, and Board members for their continuous support of the company's strategies.

I also want to express my gratitude and appreciation to our loyal shareholders for their trust and ongoing support. The United International Transportation Company was able to benefit from the development of the business environment in the Kingdom through the effective strategies adopted by the group and the support of the Board of Directors, as the group raised its capital expenditures significantly to support its growing fleet of cars, and this was reflected in the group achieving the highest net profit in its history.

The strategies we have implemented in recent years have contributed to providing sustainable value to our customers, employees, and shareholders and will continue to enhance the value of our activities. Therefore, we have designed plans to ensure the company's sustainability by providing consistent, high-quality services to customers across our geographic regions while effectively monitoring and managing risks and adhering to best practices and regulatory requirements.

The United International Transportation Company is keen to fully comply with preventive measures, as our employees' and customers' health and safety have always been and continue to be our top priority.

We have invested in developing the company's infrastructure and technology and testing our internal procedures and capabilities to ensure that the business operates efficiently and effectively to achieve our future ambitions.

Our dedication to investing in our employees and enhancing the company's culture has improved our operational flexibility and is reflected in the company's performance, making us more vital and solid. During this period, the team made continuous and remarkable efforts to represent our values, which had positive and outstanding results on our services and outcomes.

Our financial performance for the fiscal year 2022 represents the stability and strength we have attained in our activities and services. In addition, our results demonstrate our efforts to optimize expenses and invest better in capital to enhance net profit while focusing on activities with the most significant profit impact.

In conclusion, I can only express my heartfelt appreciation and gratitude to every United International Transportation Company family member for their support and trust.

I pray for a brighter future filled with success and accomplishments beyond ambitions.

Fawaz Abdullah Danish
Group CEO

UNITRANS

الشركة المتحدة الدولية للمواصلات
United International Transportation Company

About The Company

About The Company

The United International Transportation Company has been engaged in car rental activity under the largest franchise contract from Budget International Car Rental Company. Furthermore, the company provides various transportation services such as short and long-term leases of cars and commercial vehicles and selling used cars; Which maintains the relatively short average life of the fleet and gives the company an important competitive advantage, and these activities contribute significantly to the business volume and revenue, Where the company is proud to provide its service for more than 44 years.



VISION

To be the leaders and first choice company in car rental & vehicle leasing industry by investing in our people, services, technology and consistent innovation defining excellence in customers experience.

MISSION

To achieve customer excitement and confidence by focusing on quality, reliability and cost efficiency of our products. We would fortify our leadership position by investing in our brands, employees, services and technology.

We would conduct our business with high ethical standards, transparency and effective corporate governance. These elements will drive our bottom-line success and stakeholder returns creating sustainability and impeccable legacy.

SLOGAN

We Listen.... We Deliver

Overview of 2022



1250+
Employees



252,009,000 SAR

The net profit of the company at the end of 2022

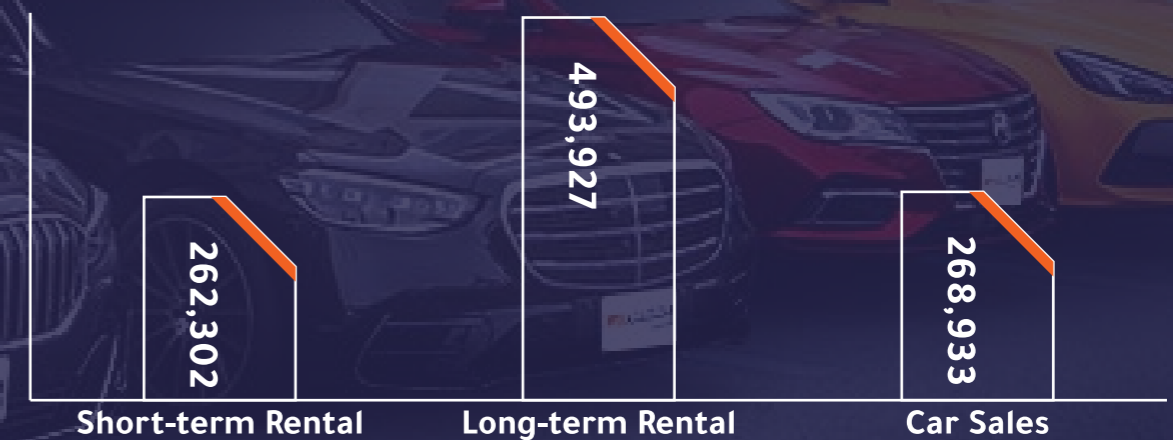


91
Location
Around
The Kingdom



32,757 Fleets
number

The company's revenues until the end of 2022 in thousands of riyals ("Saudi Riyals")



Company's main activities

Short-term rental

Car rental on a daily, weekly, or monthly basis through the franchise rights of Budget and Payless.



Long-term rental

Budget offers car renting leases for (12, 24, 36, and 48) months, and (Rahaal), The united international transportation company's subsidiary company, provides long-term rentals to those who need buses, commercial vehicles, and trucks.



Selling used cars

Displaying used short and long-term leasing cars in the company's showrooms for used vehicles and putting them up for sale. These showrooms can be found in the country's central cities, and there are five of them around the country.

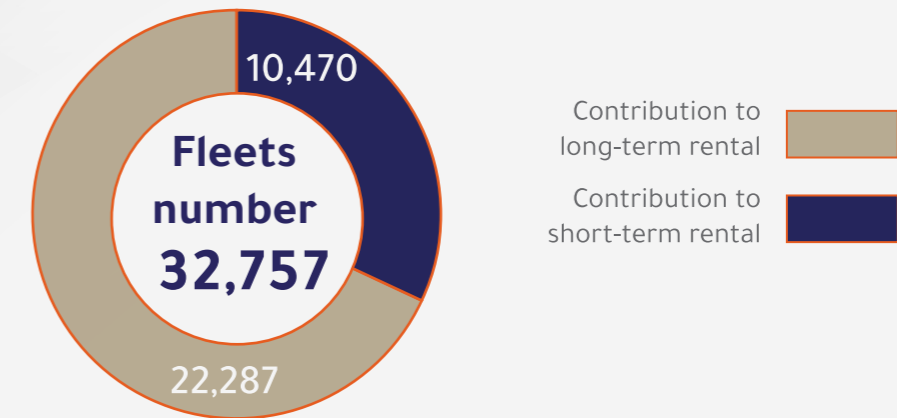


The impact of the primary activities on the company's turnover and outcome

Statement	The activities revenue in 2022	The percentage of total revenue
Short-term rental	262,302	26%
Long-term rental	493,927	48%
Proceeds of car sales	268,933	26%
Total	1,025,162	100%

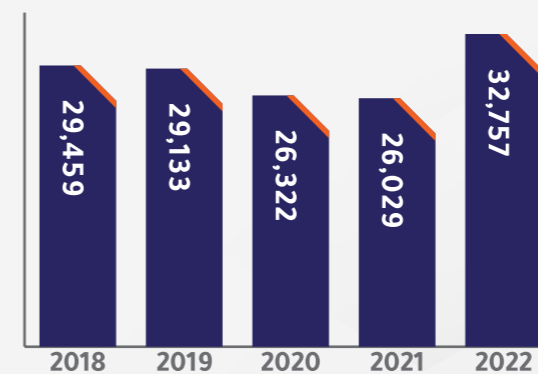
(In thousands of riyals)

The United International Transportation Company fleet of cars on December 31, 2022

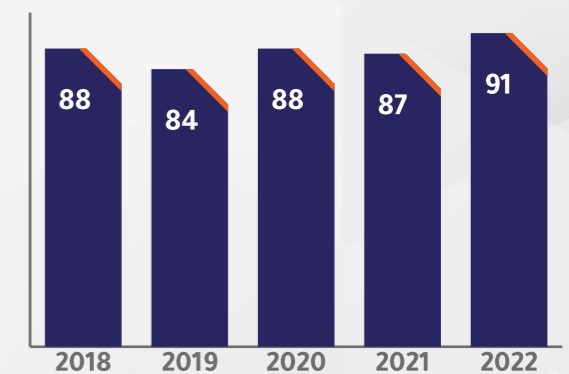


The company rents cars to its customers through (91) locations throughout the Kingdom. The company's primary sites cover the major population centers and the international and domestic airports (13) sites, except for (5) showrooms for used car dealerships in Riyadh, Jeddah, Dammam, Medina, and Abha.

The change in the company's car fleet



Car rental sites



The subsidiary and associate companies

The subsidiary company's name	The foundation country	Primary activity type	The company's operations country or headquarter	The percentage of the company's ownership	The company's capital
Aljozoor Alrasekha Transportation Company Ltd.	Saudi Arabia	Rental of buses, trailers, and transportations of goods on land roads for fees	Saudi Arabia	100%	SAR 100 Million
Unitrans Infotech Ltd.	India	Information Technology	India	100%	INR 1 Million
Syarah Limited Company	Saudi Arabia	Car sales, maintenance and transportations	Saudi Arabia	5.23%	SAR 100,000


Details of subsidiary and associate companies' stocks and shares

The subsidiary company's name	Subsidiary/ associate	The company's capital	The percentage of the company's ownership	The type of stocks/ shares		The value of equity participation or contributions
				Kind	Cash	
Aljozoor Alrasekha Transportation Company Ltd.	Subsidiary	SAR 100 million	100%	560,000 shares as follows: 286 cars holding 210,000 shares, and the main maintenance workshop in Jeddah holding 350,000 shares (the share value is SAR 100)	440,000 self-funded share (value of the share is SAR 100)	SAR 100 million
Unitrans Infotech Ltd.	Subsidiary	INR 1 million	100%	-	Self-funded (value of the share equals SAR 82,101)	Equals SAR 82,101
Syarah Limited Company	Associate	SAR 100,000	5.23%	-	Self-funded by purchasing 7515 shares with total value of 3,999,984 USD	Equals SAR 15,000,000

Aljozoor Alrasekha Transportation Company Ltd (Rahaal) main activities (subsidiary company)

Long-term rental

Trucks, buses, equipped cars, caravans, trailers, and equipped trailers.





Sale of vehicles

Trucks, buses, equipped cars, caravans, trailers, and equipped trailers.

The impact of the subsidiary company's primary activities on the company's turnover and outcome

Statement	The activities revenue in 2022	The percentage of total revenue
Long-term rental	293,132	81%
Proceeds of car sales	69,065	19%
Total	362,197	100%

(In thousands of riyals)



Financial Results

The financial results achieved in 2022 compared to the previous year

Element	2022	2021
Net profit before Zakat and tax	258,935	228,232
Net profit after Zakat and tax	252,009	219,912
Revenue	1,025,162	988,129

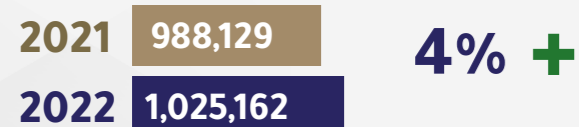
(In thousands of riyals)

Earnings per share in 2022 (3.54) compared to (3.09) Saudi Riyals per share in 2021.

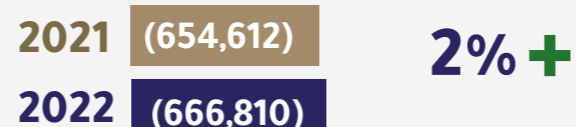
The reason of the increase in the net profit during the current year compared to the last year is mainly contributed by strong utilization in the short rental with a higher fleet, in addition to improving demand in long-term leasing during the year. The optimal utilization of the growing fleet, which exceeded 32 thousand vehicles by the end of the financial year 2022, was a factor for better revenue which resulted in an increase in profit.

Operational results for the year 2022 compared to last year

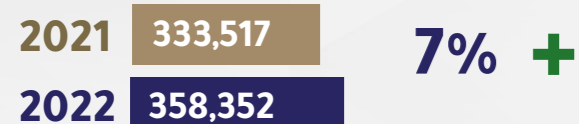
Revenue



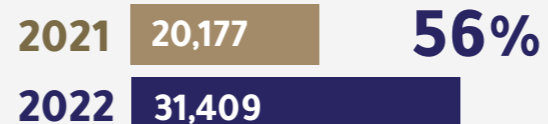
Cost of revenue



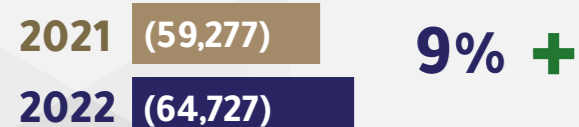
Gross profit



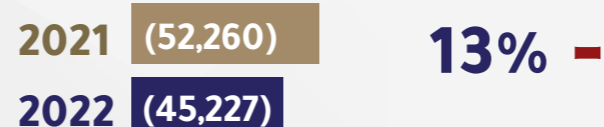
Other Operating revenue



General and Administrative Expenses

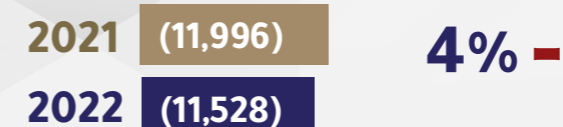


Sale and Marketing Expenses

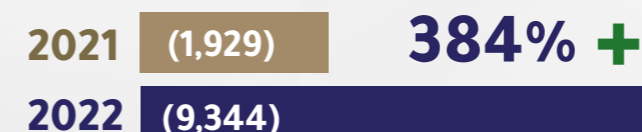


(In thousands of riyals)

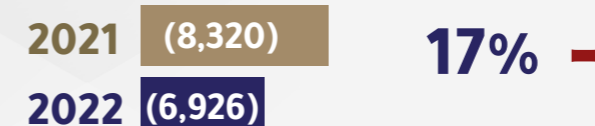
Impairment loss on trade receivables



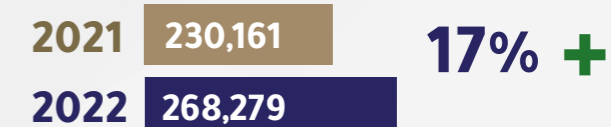
Finance costs, net



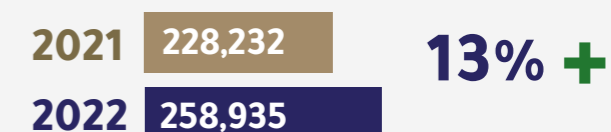
Zakat and tax



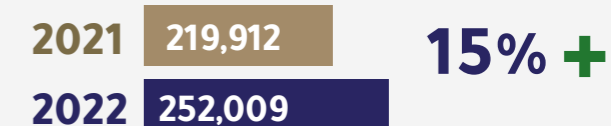
Profit Resulted from Operations (Operating Profit)



Net profit before zakat and tax

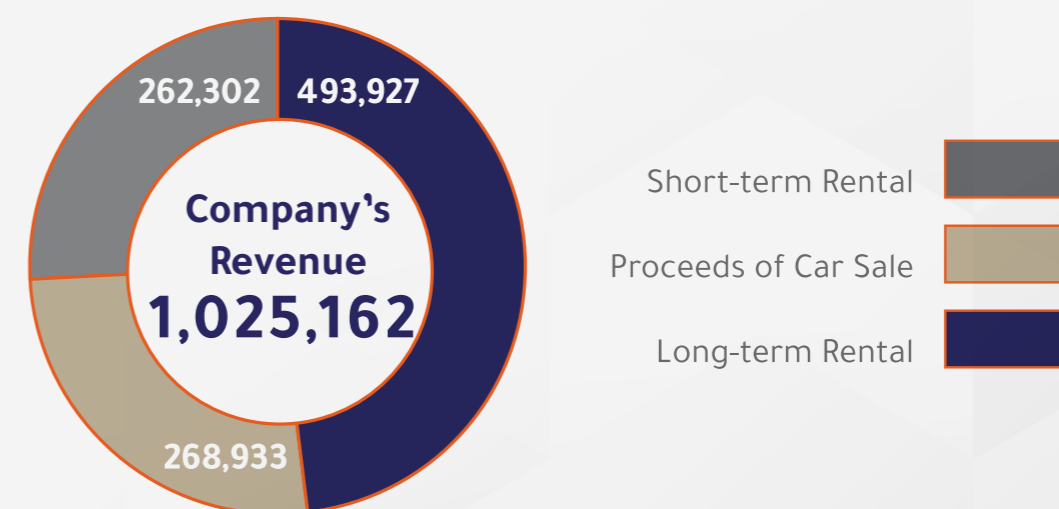


Net profit for the year



(In thousands of riyals)

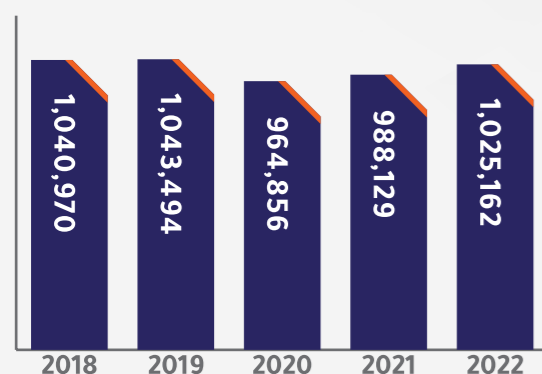
Analysis of the company's revenues from its activities in 2022



(In thousands of riyals)

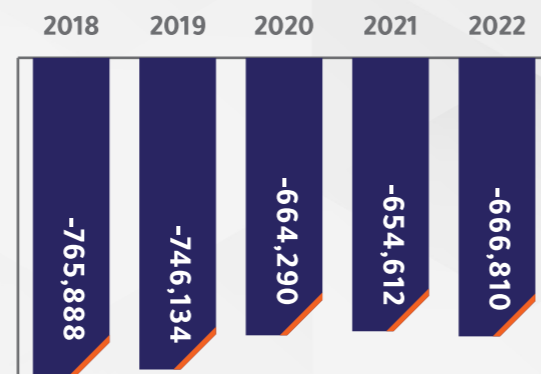
Comparison of business results over a five-year period

Revenue



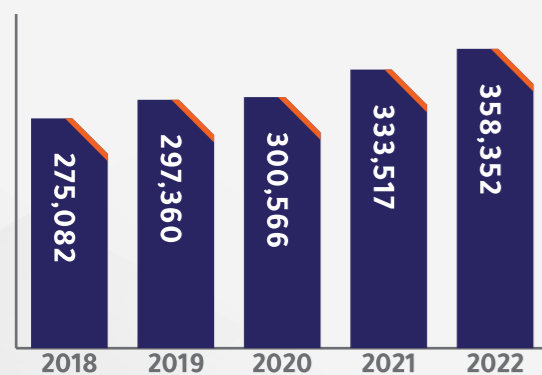
(In thousands of riyals)

Cost of Revenue



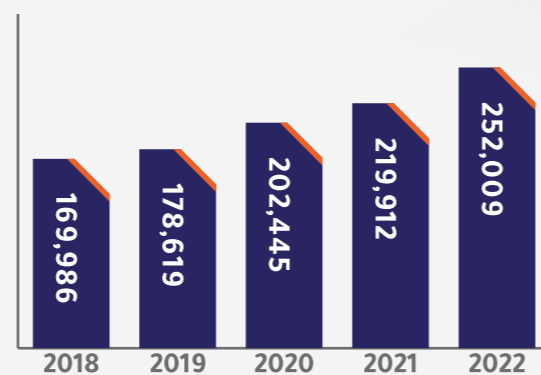
(In thousands of riyals)

Gross Profit



(In thousands of riyals)

Net Profit



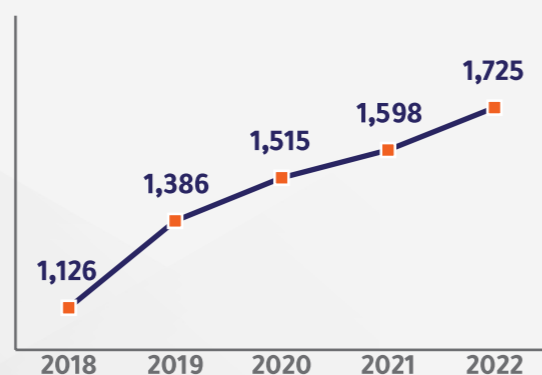
(In thousands of riyals)

Total assets



(In millions of riyals)

The change in shareholders' equity



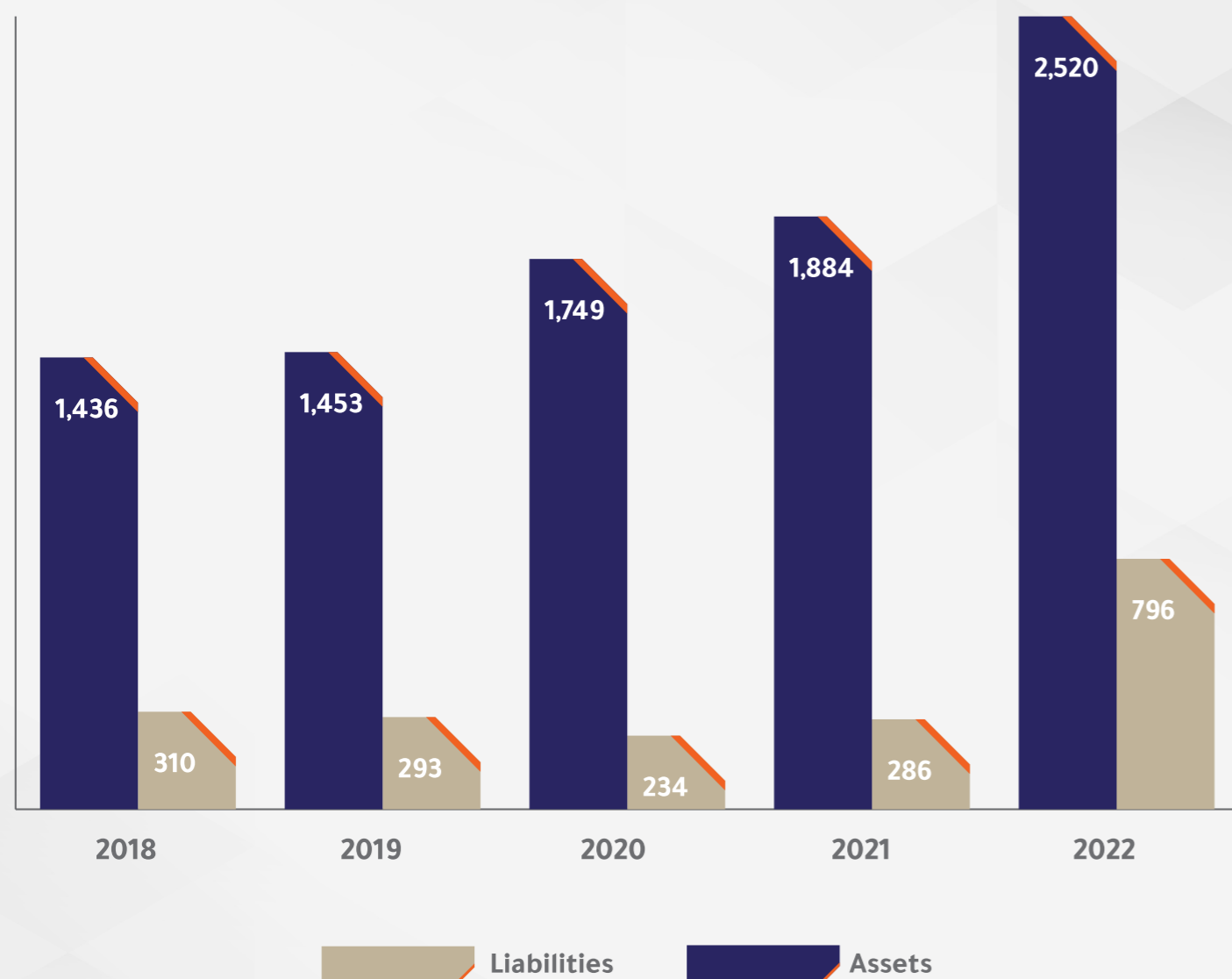
(In millions of riyals)

Comparison of the United International Transportation Company's statement of financial position

Statement	2022	2021	2020	2019	2018
Current assets	287,471	305,687	372,552	214,310	226,461
Non-current assets	2,232,636	1,578,576	1,376,759	1,480,363	1,209,923
Total assets	2,520,107	1,884,263	1,749,311	1,694,673	1,436,384
Current liabilities	524,314	206,644	162,705	231,342	250,641
Non-current liabilities	271,254	79,170	71,685	77,789	59,388
Total liabilities	795,568	285,814	234,390	309,131	310,029
Capital	711,667	711,667	711,667	711,667	711,667
Reserves and retained earnings	1,012,872	886,782	803,254	673,875	414,688
Total shareholder equity	1,724,539	1,598,449	1,514,821	1,385,542	1,126,355
Minority rights	0	0	0	0	0
Total liabilities and equity of partners	2,520,107	1,884,263	1,749,311	1,694,673	1,436,384

(In thousands of riyals)

Comparing the company's assets and liabilities



(In millions of riyals)

Financial results of subsidiary and associate companies

• Aljozoor Alrasekha Transportation Company Ltd.(subsidiary)

The United International Transportation Company owns 100% of Aljozoor Alrasekha Company, a subsidiary. This company earned a net profit of 108 million riyals in 2021, compared to 108 million riyals in 2022.

A comparison of the financial results for Rahal, the subsidiary company, for the year 2022 and the previous year.

Category	2021	2022	% Change
Revenue	357,247	362,197	1% +
Cost of revenue	(224,116)	(225,420)	1% +
Gross profit	133,131	136,777	3% +
Other Operating revenue	8,060	8,792	9% +
General and administrative expenses	(18,698)	(23,598)	26% +
Sales & Marketing Expenses	(5,274)	(2,946)	44% -
Impairment loss on trade receivables	(5,943)	(8,575)	44% +
Profit resulted from operations (Operating Profit)	111,276	110,450	1% -
Financing costs, net	(107)	(10)	91% -
Net profit before zakat and tax	111,169	110,440	1% -
Zakat and Tax	(2,763)	(2,924)	6% +
Net profit for the year	108,406	107,516	1% -

(In thousands of riyals)

- **Unitrans Infotech India Limited**

The Company owns 100% of Unitrans Infotech Ltd. Which is a company operating in the field of information technology; its headquarter is in India. Its capital is (one Million Indian rupees) equivalent to (82,101 SAR) and did not generate any revenue during 2022.

- **Syarah Limited Company**

During the year ended 31 December 2021, the group has invested SAR 15 million in Syarah Limited with a percentage of (5.23%).

A revenue statement of the subsidiary and associate companies and the company's share of each of their net profits in 2022

Company's name	Contribution percentage	Total revenue	Net profit/loss	Company's share of profit/loss
Aljozoor Alrasekha Transportation Company Ltd.	100 %	362,197	107,516	100%
Unitrans Infotech Ltd.	100 %	0	0	0
Syarah Limited Company	5.23%	-	-	-

(In thousands of riyals)

* The approved financial statements of Syarah Limited Company for the year 2022 have not been issued until the date of publishing this report.

Geographical analysis of the Company's total revenues for the year 2022

Western region (Inside the Kingdom)	Central region (Inside the Kingdom)	Eastern region (Inside the Kingdom)	Outside the Kingdom	Total revenues
406,308	326,630	292,223	0	1,025,162

(In thousands of riyals)

*The company did not achieve any revenues outside the Kingdom during 2022

The geographical analysis of the company's revenues in Saudi Arabia

The company rents cars to its customers through (91) locations scattered around the kingdom. The company's primary sites cover the major population centers, which include (13) international and domestic airports. Also, the company serves its clients with (5) showrooms for used car vehicles in Riyadh, Jeddah, Dammam, Medina, and Abha.

There are also (14) maintenance centers scattered around the kingdom to ensure the quality of services provided to its clients; the company conducts its operations and services through three major regional areas: Western Region, Central Region, and Eastern Region. Each region is led by independent executive management, who regularly reports to the head office in Jeddah.

Regional car rental locations

Western Region	
Jeddah	14
Makkah	4
Medina	6
Taif	2
Yanbu	3
Abha	5
Rabigh	1
Tabuk	3
Jazan	2
Baish	1
Al Baha	1
Muhayel Aseer	1
Al Qunfudhah	1
Bisha	2
Al wajah	2
Alola	2
Aljouf	1
Baljurashi	1
Total	52

Eastern Region	
Dammam	8
Al Hasa	1
Al Jubail	3
Al Khobar	4
Hafar Al-Batin	1
Arar	1
Total	18

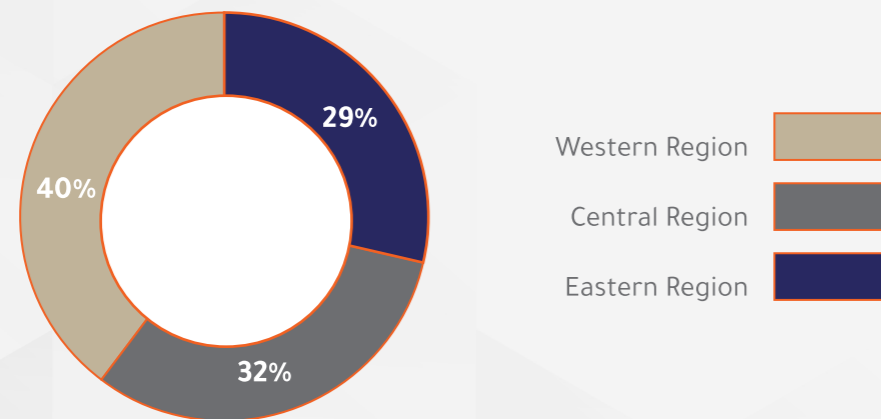
Central Region	
Riyadh	17
Buraydah	1
Al Kharj	1
Hail	2
Total	21

Analysis of the regions' revenue inside the kingdom for the United International Transportation Company for the year 2022

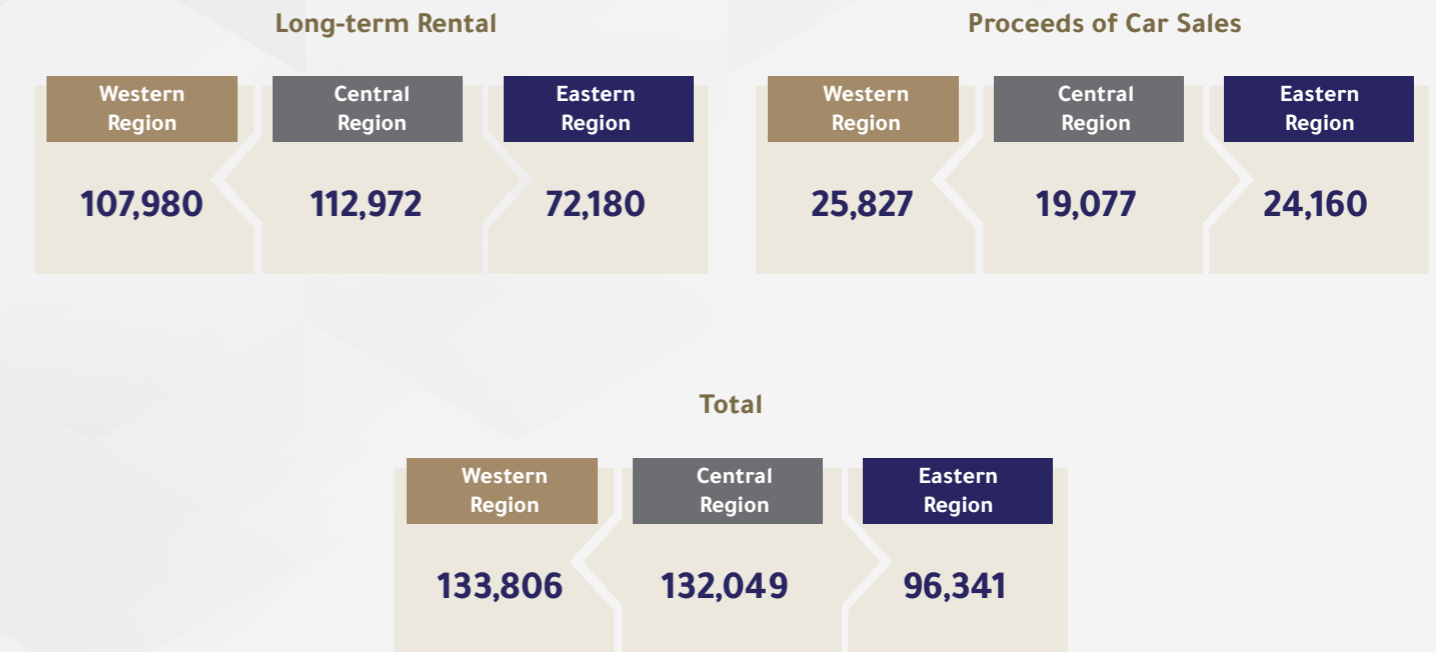


(In thousands of riyals)

Revenue percentage according to the geographical analysis of the regions inside the kingdom for the United International Transport Company for the year 2022

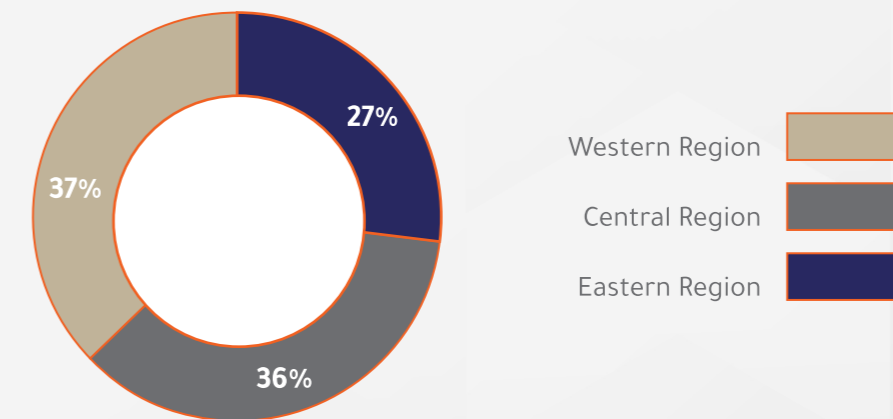


Analysis of the regions' revenue inside the kingdom for the subsidiary company (Aljozoor Alrasekha Transportation Company Ltd) for the year 2022



(In thousands of riyals)

Revenue percentage according to the geographical analysis of the regions inside the kingdom for the subsidiary company (Aljozoor Alrasekha Transportation Company Ltd) for the year 2022



Murabaha, Tawarruq, Belaajel contracts existing at the end of financial year and the status of their payment

(bank credit lines and debts)

The Company's financial transactions are made in compliance with Islamic finance provisions, especially regarding the policy of loans that the Board is continuously keen to make through the Islamic Murabaha, and Tawarruq contracts do not exceed 36 months.

The following is a statement of the Company's Murabaha and Tawarruq contracts and its subsidiary (Rahaal) until 31/12/2022 in SAR.

Name of loan provider	Original loan amount	Loan term	Amounts provided to repay the loan	Loan balance	Total debt of Company and subsidiaries
Banque Saudi Fransi	268,000	36 months	56,944	211,056	211,056
Riyadh Bank	90,000	36 months	15,956	74,044	74,044
Saudi British Bank	90,000	36 months	18,056	71,944	71,944
Alinma Bank	15,000	36 months	0	15,000	15,000
TOTAL	463,000	36 months	90,956	372,044	372,044

(In thousands of riyals)

The Company acknowledges that its subsidiary, Aljozoor Alrasekha Trucking Ltd. (Rahaal), did not conduct any new loan contracts during 2022.

Outstanding Statutory Payments

Statement	Paid	Payable until end of the annual financial period and not paid	Brief description	Statement of reasons
Zakat	6,871	-	Company's zakat paid in financial year 2022.	According to regulations
VAT - Indirect Tax	Collected from Customers (VAT output) -157,680		VAT for financial year 2022	According to regulations
	Paid to Suppliers (VAT input) -180,539			
	Net paid and receivable to or from ZATCA -22,859			
WHT Tax	2,960	-	With Holding Tax Paid for the financial Year 2022 on behalf of international vendors and their services.	According to regulations
GOSI	8,363	-	Payments to the General Organization for Social Insurance for financial year 2022	According to regulations
Visa & Iqama	760	-	According to regulations	According to regulations
Ministry of Human Resources and Social Development	6,366	-	According to regulations	According to regulations

(In thousands of riyals)

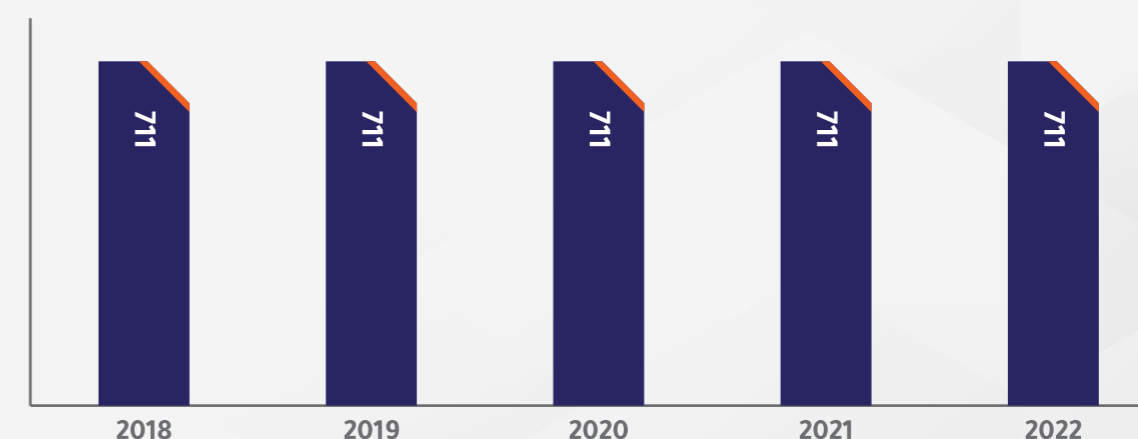
The Company's Capital

The capital of the company is made up of 71,166,668 ordinary shares of equal value, each with a nominal value of 10 riyals. According to the resolution of the 7th Extraordinary General Assembly, the most recent capital growth occurred on 19/Apr/2017. In addition, the capital has increased from 610 million riyals to 711 million riyals based on the recommendation from the Board of Directors on 19/Jan/2017 and approval from the Capital Market Authority on 1/Feb/2017.

Statement of the company's capital

Fiscal year	Capital	Notes
2022	711 million SAR	The Board of Directors has made no recommendation to increase the company's capital above 711 million riyals.
2021	711 million SAR	The Board of Directors has made no recommendation to increase the company's capital above 711 million riyals.
2020	711 million SAR	The Board of Directors has made no recommendation to increase the company's capital above 711 million riyals.
2019	711 million SAR	The Board of Directors has made no recommendation to increase the company's capital above 711 million riyals.
2018	711 million SAR	The increase from 610 to 711 million riyals was achieved through capitalizing on the retained earnings by granting bonus shares for every 6 shares.

The capital growth



(In millions of riyals)



Budget
Saudi Arabia

Corporate Governance

The company applies all provisions contained in the Corporate Governance Regulations issued by the Capital Market Authority, except for the provisions listed below

Article/paragraph number	Article/paragraph text	Reasons for the non-application
37	Training	Indicative article
39	Assessment	Indicative article
82	Motivating employees by forming committees to listen to their opinions, forming programs for granting employees shares, or establishing social institutions	Indicative article
84	Social Responsibility/ The General Assembly, based on the proposal of the Board of Directors, sets a policy that ensures the harmony between its objectives and the goals that the community aspires to achieve in order to develop the community's economic and social condition.	Indicative article, and the company has social initiatives through different other mechanisms.

Accordingly, the company has complied with the statutory requirements, including:

1. Publishing the quarterly financial results of the year 2022 following the statutory dates on the Tadawul website.
2. Preparing the Board of Directors' report by following the rules on the offer of securities and continuing obligations issued by the Capital Market Authority, the Corporate Governance Regulations, the Companies Law and its amendments, and regulatory controls and procedures, which is an execution of the Companies Law for joint-stock companies Listed and Issued by the Capital Market Authority.
3. Following the instructions set by the Capital Market Authority regarding corporate advertisements. Such as the advertising format and the publishing dates of essential information.
4. The members of the Board of Directors filled out and signed the undertakings, declarations, and disclosure forms required by the Capital Market Authority.
5. Implementing the amendments approved by the Capital Market Authority to the Corporate Governance Regulations.
6. Sending the minutes of the General Assembly meeting to the Authority and directly informing the market of the meeting results when it ends.
7. Preparing a corporate governance system aligns with the Corporate Governance Regulations and other systems and regulations issued by the Authority.

Board approval according to the requirements of the corporate governance system:

The Capital Market Authority issued the Corporate Governance Regulations, which emphasize the importance of disclosing all required items in the Board of Directors' annual report in accordance with the Authority's annual report form. As a result, any inconsistency between the report's articles and paragraphs and the Authority's format should be noted in the report.

Accordingly, the board of directors of the United International Transportation Company acknowledges that the following topics do not apply to the company, and the board is obliged to disclose them whenever the company implements them:

1. The Board of Directors did not rely on any external means to evaluate its performance and its committee's and members' performance. Instead, the Remuneration and Nominations Committee carries out the evaluation process.
2. There is no conflict between the Audit Committee's recommendations and the Board of Directors' decisions on the auditor's appointment. They do, however, have an agreement on the appointment of the external auditor.
3. There is no difference between the accounting standards issued by the Saudi Organization for Certified Public Accountants regarding the review and the evaluation of the company's financial statements in 2022
4. There are no significant differences in the operating results from the previous year's results or any of the company's previously announced expectations. This report contains the financial results and the reasons for the change in the net profits.
5. There is no interest in the category of voting shares owned by individuals (other than members of the board of directors, senior executives, and their relatives) who have informed the company of their voting rights and any changes to them in 2022.
6. In 2022, the company issued or granted no convertible debt instruments, contractual securities, memoranda of placement rights, or similar rights.
7. In 2022, the company issued or granted no transfer or subscription rights under convertible debt instruments, contractual securities, placement right memoranda, or similar rights.
8. The company or its subsidiaries did not refund, purchase, or cancel any redeemable debt. Furthermore, neither the company nor its subsidiary purchases any listed securities.
9. No subordination agreement has been reached in which a member of the company's board of directors or a senior executive has agreed to waive any salary or compensation in the company or any of its subsidiaries in 2022.
10. There is no agreement in place under which one of the company's shareholders has waived any profits rights in 2022.
11. There were no reservations about the financial statements in the chartered accountant's report.
12. The Board of Directors made no recommendation to replace the company's chartered accountant before the end of his appointed term. However, following the General Assembly's decision to audit the company's and its subsidiary's accounts in 2022, KPMG was appointed as the external auditor's office after the end of the external auditor Ernst & Young's appointed period.
13. There have been no contracts or activities concluded between the company or one of its subsidiaries or associates and the CEO, the financial manager, or a person related to them.
14. There have been no contracts between the company, its board of directors, senior executives or major shareholders and its subsidiaries, associates, or anyone associated with them.
15. The company made no loans to any of the board members and did not validate any loans made by any members to others.
16. The details of the loan information were clarified. It also acknowledged that the subsidiary company (Rahaal) did not conclude any contracts to obtain loans in 2022.
17. The company holds no treasury shares.
18. No investments or reserves have been established for the benefit of the company's employees in 2022.
19. There are no penalties imposed on the company in 2022.
20. The company received no notice from any of its shareholders expressing a desire to include specific topics on the assembly's agenda, nor did it receive any notification from shareholders owning at least 5% of the company's shares.

Other declarations:

1. The Board of Directors acknowledges that the account records have been adequately prepared.
2. The Board of Directors acknowledges that the internal control system was built on solid foundations and effectively implemented.
3. The Board of Directors acknowledges that there is no substantial doubt about the company's ability to continue operating.

Structure of the Board and classification of its members



Bassim Abdullah Alim
Non-executive board member

Holds a bachelor's degree in Political Science from the American University in the United States, a master's degree in Law from Harvard College in the United States, and a doctorate in Jurisprudence from the American University in the United States.

Current Position

- Board Chairman of the United International Transportation Company.
- Founder and Managing Partner of the Law Firm of Bassim Abdullah Abdulrahman Alim (L.L.P.).

Work Experience

- Law and arbitration expert and the managing

partner of the Law Firm of Bassim A. Alim & Associates.

- Chairman of the Audit Committee and the Nomination and Remuneration Committee of The United International Transport Company.
- The Chairman of the Anti-Bankruptcy settlement Committee. (Chamber of Commerce - Jeddah)
- Director of Muslim World League for UK & Republic of Ireland.
- Vice-Chairman of Taibah International Aid Association.
- International lawyer in the International Lawyers Program in the United States.
- Deputy Director of Muslim World League, for the UN and United States Offices.



Yousef Abdullah AlRajhi
Independent Board Member

Holds a bachelor's degree in Political Science from King Saud University, and a master's degree in Development Management from West Michigan University, in the United States.

Current Position

- Vice-Chairman of the Board of Directors of Tabuk Agricultural Development Company and Chairman of the Executive Committee.

- Board Chairman of Almatar Company.
- Board Chairman of Cool Investment Company.
- Board Chairman of the Saudi Riyadh Hotels Company.
- Member of the Board of Directors of AlRajhi Education Company.

• Member of the Board of Directors of Riyadh Hotels Company.

• Member of the Board of Directors and Chairman of the Audit Committee of the Methanol Chemical Company, Chemanol.

• Member of the audit committee at AlRajhi Co. For Trading & Industry.

Work Experience

- General Manager of Abdullah Abdulaziz AlRajhi & Sons Holding Company.
- General Manager of Abdullah AlRajhi Co. For Trading & Industry.
- Financial projects director and branch manager at AlRajhi Bank.



Abdullah Jarallah AlSaawi
Non-executive board member

Holds a bachelor's degree in Administrative Sciences - Law from King Saud University and a master's degree in Business - Marketing from Newcastle University.

Current Position

- General Director of Individual Services, General Organization for Social Insurance.
- Chairman of the Executive committee of the merger between Public Pension Agency (PPA) and General Organization for Social Insurance (GOSI) in the seventh session.

- Member of the Coordinating Committee for the purposes of implementing provisions of the Unemployment Insurance scheme

Work Experience

- General Manager of Customer Services and Branches at the General Organization for Social Insurance.
- General Manager of the Social Insurance Office in Riyadh.
- General Manager Assistant of the General Organization for Social Insurance, Riyadh Office.
- Director of Employers Affairs Department at the General Organization for Social Insurance.
- Auditor at the General Organization for Social Insurance's Inspection Department.
- Member of the Executive committee of the merger between Public Pension Agency (PPA) and General Organization for Social Insurance (GOSI) in the sixth session.



Ahmed Abdullatif AlBarrak
Independent Board Member

Holds a bachelor's degree in Systems Engineering from King Fahd University of Petroleum and Minerals and an executive master's degree in business administration from the same institution.

Current Position

- Chairman of the Board of Directors and the Executive Committee, Member of the Nominations and Remunerations Committee and the Governance Committee and Chairman of the Investment Committee of Filling and Packing Materials MFG. CO. (FIPCO)

- Member of the Board of Directors of FPC Company.
- Member of the Board of Directors of the Tourism Enterprises Company (Shams)
- CEO of Bina Industrial Investments Holding Company.

Work Experience

- Managing Director and Vice-Chairman of the Board of Directors of Packing Materials MFG. CO. (FIPCO).
- General Manager at the office of Bina Ready-mix Concrete Products Company.
- Chairman of the Board of Directors of Dana Ice Cream Company.

Holds a bachelor's degree in Chemical Engineering from the University of California in the USA, and a master's degree in Business Administration, Financial Management from California State University Long Beach in the USA.

Current Position

- Vice Chairman of the Board of Directors at the United International Transportation Company.
- Partner at Al Farabi Medical Center and Al Farabi Clinic.
- Partner at the First Insurance and Reinsurance Brokers Company.
- Partner at AlDabal Company.

• Chairman of the Board of Directors at Akad Holding Company.

• Partner and Regional Business Development Manager at SGB Al Dabal Limited.

• Director of Al Dabal Factory for Metal Scaffolding.

• Chairman of the Board of Directors of Al Ettifaq Club.

Work Experience

• Chairman of the Board of Directors of Akad Holding Company / Board Member at SGB Al Dabal Company Ltd.

• Chairman of the Remuneration and Nominations Committee at the United International Transportation Company.



Khalid Abdullah AlDabal
Non-executive board member

Holds a bachelor's degree in Accounting from King Saud University.

Current Position

• Executive Vice President of the Investment Sector at the Social Development Bank.

• Board Member and director of the Remuneration and Nominations Committee at Al-Jouf Agricultural Company.

• Member of the Investment Committee of the Saudi Fund for Small and Medium Enterprises.

Work Experience

• Chief Accountant at Middle East Propulsion Company.

• Banking experiences.

• Board Member of the Riyadh Taqnia Fund.

• Board Member of the National Company for Glass Industries, the company Risk Committee, and the Nomination and Remuneration Committee.



Miqad Abdullah AlKhamis
Independent Board Member

Holds a bachelor's degree in Accounting from King Saud University, and a master's degree in Accounting from Flinders University, Australia. He also obtained several professional certificates, including a Professional Certificate in International Public Sector Accounting Standards and in International Accounting Standards. In addition to a Credit Advisor Certificate, Professional Certificate of Disclosure in the Financial Market, Professional Certificate in Compliance Basics, Certified Fraud Examiner Certificate, Professional Certificate in Data Analysis, and a financial leadership program from Harvard University.

Current Position

• Cash Management Director at the General Organization for Social Insurance.

Work Experience

• He worked in several departments in the Public Pension Agency, including assistant general manager of the treasury, general supervisor of accounts payable, and expenses and bank accounts Officer.



Mohammed Abdulaziz Alghannam
Non-executive board member

Holds a bachelor's degree in Business Administration from the American University of Sharjah and has a Certificate of Credit Program Course from Queen's University in Canada.

Current Position

• Director of Fixed Income and Money Markets Department at Hasana Investment Company.

Work experience

• A portfolio manager in the local equity and fixed income division at AlRaidah investment company.

• Senior Trader in the Treasury division in the Investments Department at Banque Saudi Fransi.

• Senior loan review analyst in the credit department of the Industrial Development Fund.

• Trader in the international equity division of Fransi Capital.



Abdulrahman Hassan Bakheet
Non-executive board member

Board of Director's meetings

In 2022, the Board held (4) meetings, where the following statement clarifies the Board meetings and the attendance record for each meeting:

Name	30/03/2022	19/05/2022	28/07/2022	27/10/2022	Total
Bassim Abdullah Alim	✓	✓	✓	✓	4
Khaled Abdullah Al-Dabal	✓	✓	✓	✓	4
Abdullah Jarallah AlSaawi	✓	✓	✓	✓	4
Mohammad Abdulaziz AlGhannam	✓	✓	✓	✓	4
Abdulrahman Hasan Bakheet	✓	✓	✓	✓	4
Miqad Abdullah Alkhamis	✓	✓	✓	✓	4
Yousef Abdullah Al-Rajhi	✓	✓	✓	✓	4
Ahmed Abdelatif AlBarrak	✓	✓	✓	✓	4

Members of the audit committee

Name	Qualifications	Current Position	Work Experience
Mohammed Abdulaziz Alghannam			Previously introduced among the names of the members of the Board of Directors
Ahmed Abdelatif AlBarrak ⁽¹⁾			Previously introduced among the names of the members of the Board of Directors
Khaled Abdullah Aldabal ⁽¹⁾			Previously introduced among the names of the members of the Board of Directors
Khalid Ahmed Refaat	Over 30 years of experience in operations and management; Experience in leading the external audit of the finance and major investments departments, as well as internal audit, risk management and corporate governance. Holds a bachelor's degree in Commerce from Ain Shams University in Cairo. He is certified by the Certified Public Accountants "CPA" program from Colorado in the USA. He is also a member of the American Institute of Certified Public Accountants (AICPA)	<ul style="list-style-type: none"> Senior Vice President for Business and Investments for a regional group. Head of the family office in a regional group. Member of the Board of Directors of a company operating in the field of energy in the Arab Republic of Egypt. Member of the Board of Directors of a company working in the field of hotels and tourism in the Arab Republic of Egypt. Member of the Audit Committee of the United International Transport Company. 	<ul style="list-style-type: none"> Board member and Chairman of the Audit Committee and a member of the Remuneration and Compensation Committee in a local closed joint-stock company. Board member and Chairman of the Audit Committee of a public company in Jordan. Board member of two companies in Italy. Board member at the group and at several subsidiaries. Senior Vice President of Finance, Investments and Procurement at a Multinational Group. Group Chief Financial Officer. Leading a local Saudi group specializing in various industries. Advisory Services Leader at Ernst & Young in Jeddah Office
Mohammed Qadan AlOtaibi	He received a bachelor's degree in Mechanical Engineering and a master's degree in Business Administration from King Fahd University of Petroleum and Minerals. In addition, he obtained fellowships from the American Institute of Internal Auditors and the American Fraud Examiners Institute.	<ul style="list-style-type: none"> Member of the Audit Committee at The Saudi Venture Capital Company. Member of the Audit Committee at The Saudi Red Crescent Authority. Director of Internal Audit at the Social Charity Fund. General Manager of the Internal Audit at the Social Development Bank. 	<ul style="list-style-type: none"> Project Manager of the Governance Transformation Program at the National Industrialization Company. Senior Internal Auditor at SABIC. Worked at the Audit, Risk Management, and Compliance at Saudi Aramco.
Adeeb Mohammed Abanumi	Holds a bachelor's degree in Accounting from King Saud University and a master's degree in Professional Accounting from the University of Miami. He also holds several professional certificates.	<ul style="list-style-type: none"> Member of the Audit Committee and a member of the Board of Directors in many companies and government funds. General Manager at Abanumi Office 	<ul style="list-style-type: none"> Continuous Disclosure Advisor at Capital Market Authority. Principal Continuing Disclosure Specialist at Capital Market Authority. Vice Dean of the Community College in Shaqra. Financial Analyst of Saudi Export Program at Saudi Fund for Development. Accounts Analyst of Capital Management at Saudi Fund for Development. Researcher of Capital Management at Saudi Fund for Development.

(1) On May 15, 2022, the Board of Directors approved appointing Mr. Ahmed Abdelatif AlBarrak (Independent Board Member) as a member of the Audit Committee in place of the resigned member Eng. Khaled Abdullah Aldabal until the end of the current session on June 20, 2024. This appointment will be presented to the first meeting of the General Assembly for approval.

Members of the Remuneration and Nominations Committee

Name	Qualifications	Current Position	Work Experience
Miqad Abdullah AlKhamis ⁽¹⁾			Previously introduced among the names of the members of the Board of Directors
Khaled Abdullah Aldabal ⁽¹⁾			Previously introduced among the names of the members of the Board of Directors
Abdullah Jarallah AlSaawi			Previously introduced among the names of the members of the Board of Directors
Ahmed Abdullatif AlBarrak			Previously introduced among the names of the members of the Board of Directors
Samer Saud Samman	<p>Holds a bachelor's degree in Mechanical Engineering from the University of Kansas in the USA and a master's degree in Public Administration from Columbia University in New York.</p>	<ul style="list-style-type: none"> Chief Human Resources Officer in the Human Resources Management Department at King Abdullah University of Science and Technology "KAUST". 	<ul style="list-style-type: none"> Interim Head of Human Resources, Director of Personnel Services, Director of Transportation and Support Services, and Project Manager at King Abdullah University of Science and Technology "KAUST". He worked in the Innovation Fund and worked as a Director of Investment, Innovation and Economic Development at King Abdullah University of Science and Technology "KAUST". He worked at Alchemist Energy Trading in the United Arab Emirates as a Business Development Manager. He worked at Cargill Company, the United Arab Emirates, the Transportation Fuels and Chemical Business, and worked as a Business Development Manager and Trader. He worked as Joint Venture Portfolio Manager and Joint Venture Manager in Saudi Aramco, China Hong Kong He worked as a Financial Analyst, and worked at Treasury and Saudi Aramco

(1) On 19 April 2022, the Remuneration and Nominations Committee approved to appointing Mr. Miqad Abdullah AlKhamis as the Chairman of the Committee in place of the member, Eng. Khaled Abdullah Aldabal, To comply with the governance requirements regarding the formation of the Remunerations and Nominations Committee, Due to the transformation of his membership status from an independent board member to a non-executive board member, as he spent nine consecutive years as a member of the company's board of directors

Members of the Investment Committee

Name	Qualifications	Current Position	Work Experience
Yousef Abdullah AlRajhi			Previously introduced among the names of the members of the Board of Directors
Ahmed Abdullatif AlBarrak			Previously introduced among the names of the members of the Board of Directors
Abdulrahman Hassan Bakheet			Previously introduced among the names of the members of the Board of Directors
Miqad Abdullah AlKhamis			Previously introduced among the names of the members of the Board of Directors
Moath Majed AlOhali	<p>He holds a bachelor's degree in Banking and Financial Management from the University of Applied Sciences. He also has been awarded the Forbes Middle East magazine's award for the most influential entrepreneurs in the Kingdom.</p>	<ul style="list-style-type: none"> CEO of Rassal Holding Company. CEO of Al Ettifaq Football Club. Board member and Chairman of the Audit Committee of Ayyan Investment Company. Founder and Board Member of Tamriya Company. 	<ul style="list-style-type: none"> CEO of First International Real Estate and Investment Company. Chief executive assistant at AlOhali Holding Company. Investment Management Analyst at GFH Financial Group in Bahrain. Financial Structural Management Analyst at Ayyan Capital Company in Kuwait. Member of the Remuneration and Nominations Committee at Ayyan Investment Company. Member of the Remuneration and Nominations Committee of the United International Transportation Company. Vice President of Alsharqia young businessmen council at Alsharqia chamber.

Members of the Governance and Risk Management Committee

Name	Qualifications	Current Position	Work Experience
Ahmed Abdullatif AlBarrak			Previously introduced among the names of the members of the Board of Directors
Abdullah Jarallah AlSaawi			Previously introduced among the names of the members of the Board of Directors
Mohammed Abdulaziz Alghannam			Previously introduced among the names of the members of the Board of Directors
Abdulrahman Hassan Bakheet			Previously introduced among the names of the members of the Board of Directors
Abdullah Mohammed Alharbi	<p>He holds a Bachelor's degree in Marketing from King Abdulaziz University, and a Master's degree in Business Administration from Dar Al Uloom University.</p>	<ul style="list-style-type: none"> Member of the Board of Directors of the Packaging Materials Manufacturing Company (FIPCO) Head of the Corporate Governance Committee at the Packaging Materials Manufacturing Company (FIPCO) Member of the Board of Directors of the Arab Pipe Company Chairman of the Governance Committee and a member of the Audit Committee of the Arab Pipe Company CEO of the Packaging Materials Manufacturing Company (FIPCO) 	<ul style="list-style-type: none"> Investment Manager, Faya Corporation for investment. Associate journalist at Economic field in Middle East newspaper And Shams newspaper. Director of Risk Management, Packaging Materials Manufacturing Company (FIPCO)

Members of Executive Committee

Name	Qualifications	Current Position	Work Experience
Miqad Abdullah Alkhamis			Previously introduced among the names of the members of the Board of Directors
Ahmed Abdullatif AlBarrak			Previously introduced among the names of the members of the Board of Directors
Fawaz Abdullah Danish	<p>Holds a bachelor's degree in Law from King Abdulaziz University in Jeddah, Saudi Arabia.</p>	<ul style="list-style-type: none"> Group CEO of United international transportation company. Chairman of the Board of Directors of Muttawiffy Hujjaj South Asia Co. A Board member of Gas Arabian Services A Board member of Tranzlease Holdings Limited (an India associate company of United international transportation company). A Board member of Unitrans Infotech Limited (an India associate company). 	<ul style="list-style-type: none"> He began his professional career at Savola. He then held several positions in the Jeddah Chamber of Commerce and the United Cooperative Insurance and became a member of the National Committee for Joint-Stock Companies.

Members of the Executive Management

Name	Qualifications	Current Position	Work Experience
Fawaz Abdullah Danish	Previously introduced among the names of the members of the Executive committee		
Ravish Mohammed Tatli	Holds a bachelor's degree in Statistics from Mumbai University in India and holds a Ph.D. in Accounting from SMC University in Switzerland.	• Group CFO of the United International Transportation Company.	• He worked in several positions in the audit firm Ernst & Young in the Mumbai and Jeddah offices.

The General Meeting of Shareholders (AGM)

The company held one meetings of the general assembly of shareholders during 2022. Names of the following Board of Directors members:

Name	Position	The ordinary general assembly meeting 17/05/2022
Bassim Abdullah Alim	Chairman of the Board of Directors	✓
Khaled Abdullah Al-Dabal	Vice Chairman of the Board of Directors	✓
Mohammad Abdulaziz AlGhannam	Board member Chairman of the audit committee	✓
Miqad Abdullah Alkhamis	Board member Chairman of the Remuneration and Nominations Committee Chairman of the executive committee	✓
Yousef Abdullah Al-Rajhi	Board member Chairman of the Investment Committee	✓
Ahmed Abdelatif AlBarrak	Board member Chairman of the Governance and Risk Management Committee	✓
Abdulrahman Hassan Bakheet	Board member	✓
Abdullah Jarallah AlSaawi	Board member	✓

The Company's applications for the shareholders' record for 2022

Number of Application	Application Date	Application reasons
(1)	03/01/2022	Company Procedures
(2)	23/05/2022	Profit Distribution Procedures
(3)	03/07/2022	Company Procedures
(4)	18/10/2022	Company Procedures
(5)	18/10/2022	Company Procedures
(6)	18/10/2022	Company Procedures

List of the company's major shareholders in 2022

List the company's major shareholders who own more than 5% of its shares and the changes of their shares' ownership in 2022.

Investor's name	Nationality	The beginning of 2022		The end of 2022		Notes
		Number of shares	Ownership percentage	Number of shares	Ownership percentage	
General Organization for Social Insurance	Saudi Company	3,585,813 Share	5,04%	-	-	According to shareholder records

Regarding to the notifications related to the ownership of large shares of shares and their change during 2022, the company would like to acknowledge that it did not receive any notification of its kind from major shareholders during the year 2022, and the company approved in this statement of the major shareholders based on the information of the Securities Depository Center Company ("Depository Center").

Description of the company's plans and decisions in 2022

30/03 2022 United International Transportation Co. (Budget Saudi) announces its Annual consolidated audited financial results for the year ending on 31/12/2021.

30/03 2022 United International Transportation Co. announces the distribution of cash dividend for the second half of 2021.

26/04 2022 United International Transportation Company (Budget Saudi) announces the invitation of its shareholders to attend the Extraordinary General Assembly meeting (First meeting) via modern technology means.

16/05 2022 United International Transportation Co. (Budget Saudi) announces the start of electronic voting on the Extraordinary General Assembly Meeting Agenda (First Meeting) via Modern Technology Means.

16/05 2022 United International Transportation Co. (Budget Saudi) Announces the Resignation of an Audit Committee Member and the Appointment of Another Member.

18/05 2022 United International Transportation Company (Budget Saudi) Announces the Results of the Extraordinary General Assembly Meeting (Second Meeting).

22/05 2022 United International Transportation Company (Budget Saudi) announces its Interim Financial Results for the Period Ending on 31/03/2022 (Three Months).

24/05 2022 United International Transportation Company (Budget Saudi) Announces the date and method of distributing final dividends to shareholders for the Second half of the year 2021

24/07 2022 United International Transportation Company (Budget Saudi) announces that one of its subsidiaries has signed a Memorandum of Understanding regarding the possible acquisition of (70%) of the Overseas Development Holding Company's shares in its subsidiaries in the Kingdom of Saudi Arabia, the United Arab Emirates and the State of Kuwait.

31/07 2022 United International Transportation Co. (Budget Saudi) Announces Its Intention to Purchase its Shares.

31/07 2022 United International Transportation Co. (Budget Saudi) announces its Interim Financial Results for the Period Ending on 30-06-2022 (Six Months).

31/07 2022 United International Transportation Co. announces the distribution of interim cash dividends for the first half of the year 2022.

15/08 2022 United International Transportation Company (Budget Saudi) Announces the date and method of distributing interim cash dividends to shareholders for the first half of the year 2022.

27/10 2022 United International Transportation Co. (Budget Saudi) announces its Interim Financial Results for the Period Ending on 30-09-2022 (Nine Months).

Committees of the Board of Directors

The committees of the Board of Directors perform their duties and responsibilities following the applicable governance documents, regulations, and policies that have been approved by the Board of Directors or the General Assembly, which determines the committees' powers and work procedures. The Board of Directors monitors the committees' work regularly, and in return, the committees periodically report to the Board of directors their observations, outcomes, or decisions.

- Audit Committee.
- Nominations and Remuneration Committee.
- Investment Committee.
- Governance and Risk Management Committee.
- Executive committee.

The Audit Committee

Committee members

Name	The type of the membership	The nature of the membership
Mohammed Abdulaziz Alghannam	Non-executive board member	Chairman of the Committee
Ahmed Abdelatif AlBarrak ⁽¹⁾	Independent members	Committee member
Khaled Abdullah Aldabal ⁽¹⁾	Non-executive board member	Committee member
Khalid Ahmed Refaat	Not a board member	Committee member
Mohammed Qadan AlOtaibi	Not a board member	Committee member
Adeeb Mohammed Abanumi	Not a board member	Committee member

(1) On May 15, 2022, the Board of Directors approved appointing Mr. Ahmed Abdelatif AlBarrak (Independent Board Member) as a member of the Audit Committee in place of the resigned member Eng. Khaled Abdullah Aldabal until the end of the current session on June 20, 2024. This appointment will be presented to the first meeting of the General Assembly for approval.

Overview of the Committee's responsibilities

The Committee has the following responsibilities:

1. Ensuring the integrity of reports and financial statements.
2. Supervising the internal audit work and evaluating the effectiveness of the group's internal control systems
3. Supervising the work of the auditor.
4. Verifying the company's compliance with applicable laws, regulations, and policies.

The Committee performs its tasks through the following main activities

1. The Audit Committee assists the Board of Directors in its assessment of the adequacy and efficiency of the internal and financial control systems, accounting practices, information systems, and auditing processes applied within the company.
2. Assessing the effectiveness of the group's financial reporting, internal control policies, and procedures for identifying, assessing, and reporting risks.

3. Assessing the adequacy and integrity of the group's interim and annual financial statements.
4. Assessing the accounting estimates of the financial reports, analyzing any significant or unusual issues in the financial reports.
5. Examining the accounting policies that the group has implemented.
6. Monitoring the group's compliance with applicable laws, regulations, policies, and instructions.
7. Monitoring the internal auditor's role and effectiveness.
8. Reviewing and approving the annual internal audit work plan.
9. Evaluating the audit process's effectiveness.
10. Ensuring the existence of appropriate policies, mechanisms, and controls, through appropriate reporting channel of any potential concerns, due to malpractice, fraud, abuse or other inappropriate acts/omissions, the interest of others or the organization itself is at risk.
11. Approving the scope of the auditor's work, the annual audit plan, and reviewing this plan's results, and providing recommendations to the Board of Directors regarding the nomination of the auditor.

Communication with the Board of directors

- The Chairman of the Committee reports to the Board of Directors on developments and important topics discussed in the Committee. During the year.
- No conflict was discovered between the Committee and the Board of Directors.

Main activities during the year ended on December 31, 2022

During the fiscal year, the Committee carried out the following duties and responsibilities in accordance with its charter:

Financial reports:

The Committee used the following procedures to ensure the financial statements' fairness, integrity, and transparency:

- Analyzing the group's interim and annual financial statements, as well as all financial performance announcements, before presenting them to the Board of Directors with views and recommendations.
- Verifying accounting estimates regarding material issues contained in the financial statements.
- Assessing the company's accounting policies and expressing opinions and recommendations regarding them.

Internal audit

In light of the importance of evaluating the effectiveness of internal control systems and verifying the integrity of the company's financial reports and statements, as well as supervising internal auditors and other auditors and verifying the company's compliance with applicable laws, regulations, and policies, the General Assembly appointed the Audit Committee and approved its charter following the Companies Law and the Corporate Governance Regulations issued by the Capital Market Authority. The internal audit plays a vital role in evaluating the effectiveness of the internal control system through the audit program, which carries out a continuous assessment of risks in the company. Throughout the year, The Committee supervised the work of the internal audit team and ensured the continued independence of the internal auditors. Based on the Internal Audit Department's reports and recommendations, The Audit Committee advised the Executive Management to take the necessary steps to improve internal control systems in accordance with business needs and best practices while keeping in mind that no internal control system, no matter how stable its design or how effective its implementation, can provide absolute assurance.

External auditor

- Every quarter, the Audit Committee reviews the external auditor's reports and the draft financial statements issued by the auditor. The management and the assigned external audit team head discuss the items requiring clarification besides reviewing the notes to ensure they are addressed and then recommending their adoption.
- The Committee evaluates the auditor's independence and reviews the scope of their work and the terms of their contract.
- Ensuring the auditor's independence, and effectiveness of audit work, taking the applicable rules and standards into account.
- Reviewing the group auditor activities and work plan.
- Provides recommendations to the Board of Directors regarding the hiring of the Head of the Internal Audit Department and proposing his/her remuneration.

Compliance

- Monitoring the company's compliance with the regulatory and supervisory authorities' regulations and applicable laws, policies, and instructions, as well as the updates.
- Reviewing the results of the reports of the supervisory and regulatory authorities and ensuring that the necessary measures are taken.
- Reviewing the contracts and transactions proposed by the company with the related parties.
- Inform the Board of Directors of any issues related to what the Committee deems necessary to take the necessary measures in this regard, and provide recommendations on the steps that should be taken.

Attending meetings

The Audit Committee holds its meetings at the invitation of its chairman, and they meet at least (4) times a year and may meet more frequently if necessary. In 2022, the Committee held (5) meetings

Committee meetings

Member Name	23/02/2022	26/03/2022	16/05/2022	27/07/2022	26/10/2022	Attendance times
Mohammad Abdulaziz AlGhannam	✓	✓	✓	✓	✓	5
Ahmed Abdul Latif AlBarrak ⁽¹⁾	✗	✗	✓	✓	✓	3
Khalid Abdullah AlDabal ⁽¹⁾	✓	✓	✗	✗	✗	2
Khalid Ahmed Refaat	✓	✓	✓	✓	✓	5
Mohammad Qadan AlOtaibi	✓	✓	✓	✓	✓	5
Adeeb Mohammad Abanumi	✓	✓	✓	✓	✓	5

(1) On May 15, 2022, the Board of Directors approved appointing Mr. Ahmed Abdelatif AlBarrak (Independent Board Member) as a member of the Audit Committee in place of the resigned member Eng. Khaled Abdullah AlDabal until the end of the current session on June 20, 2024. This appointment will be presented to the first meeting of the General Assembly for approval.

The key results from the company's yearly evaluation of its internal control procedures effectiveness

The company's internal audit department implements the annual audit plan approved by the audit committee to assess the applicable internal control. This assessment is conducted by randomly selecting activities for review and examining them to obtain reasonable assurances about the efficiency of internal control procedures throughout the year.

The auditor plans and implements the audit work to ensure that the financial statements are free from errors following the accounting standards approved in the Kingdom, resulting in the auditor's submission of unqualified opinion on the financial statements in 2022. The Committee confirms that it is aware of the notes presented by the auditor and the Internal Audit Department regarding the strengthening of internal control systems. It also ensures discussing these notes with the Executive Management, who consistently takes the necessary steps to implement the corrective measures required to correct and develop policies, procedures, and computer systems.

Annual financial statements for the year ended on December 31, 2022

During the fiscal year 2022, the Committee evaluated the company's financial statements, made recommendations to the Board of Directors, and ensured the company's compliance with applicable regulations, laws, and policies. The Committee also followed up on the chartered accountants' annual review and work, verifying their independence and making recommendations for their nomination.

Following the review of the annual financial statements, the Committee concludes that the financial statements for the fiscal year ending on December 31, 2022, comply with all applicable regulations in all substantive aspects. As a result, the Committee recommended that the Board of Directors approve the annual financial statements for the fiscal year ending on December 31, 2022.

The audit committee's opinion on the adequacy of the company's internal and financial control system and risk management

Based on the annual evaluations of the internal control procedures in 2022 and what was submitted by the company's management, the internal audit department, the external auditor, The committee concluded that there is no fundamental weakness in the company's internal control, financial or risk management systems. As a result, the evaluations provided sufficient assurances about the effectiveness and adequacy of the company's internal control system, the operations, the preparation and fair presentation of financial reports, and compliance with laws and regulations.

The Audit Committee advised the Executive Management to continue taking the necessary steps to improve internal control systems in accordance with business needs and best practices. While Internal control provides reasonable assurance that an organization's objectives are achieved, it is important to mentioned that no matter how well the control systems are designed and operated, internal control cannot provide absolute assurance that organization objectives will be met.

Remuneration and Nominations Committee

Committee members

Name	The type of the membership	The nature of the membership
Miqad Abdullah Alkhamis	independent members	Chairman of the Committee
Khaled Abdullah Aldabal	Non-executive board member	Committee member
Abdullah Jarallah AISaawi	Non-executive board member	Committee member
Ahmed Abdelatif AlBarrak	independent members	Committee member
Samer Saud Samman	Not a board member	Committee member

Committee's Role and Responsibilities

1. Setting remuneration and membership policies for the Board of Directors and its committees and the company's Executive Management and supervising and ensuring these policies' implementation.
2. Reviewing and supervising the implementation of succession plans, continuous development, and training of Board members, CEO, and Senior Executives.
3. Supervising the design and implementation of the performance and wage management program system and ensuring that wages are aligned with the company's policies, programs, and long term strategies. In addition to monitoring performance, monitoring the applied reward package, comparing it to competitive rewards in the market, and plans to retain talented employees.
4. Assessing, evaluating, and monitoring the Board of Directors and Executive Management performance and supervising Human Resources Policies.
5. Supervising the nomination process for membership of the Board of Directors, its committees, and the Executive Management.

The Remuneration and Nomination Committee is responsible for reviewing and evaluating remuneration, determining nomination controls for the Board of Directors, its committees, and the Executive Management, and submitting regular reports to the Board. The following is a summary of the Committee's most important responsibilities:

- Tasks and Responsibilities Regarding the Rewards:

Establishing a clear policy for the remuneration of the Board of Directors, its committees, and the Executive Management, clarifying the relationship between the granted remuneration and the applicable remuneration policy, and indicating any deviations of material nature from this policy. In addition to the regular review of the remuneration policy and evaluation of its effectiveness in achieving its objectives.

- Tasks and Responsibilities Regarding the Nominations:

Proposing clear policies and criteria for Board of Directors and executive management membership and annually reviewing the necessary skills or experience requirements for board of directors and executive management roles. In addition to reviewing the structure of the Board of Directors, its committees, and Executive Management, providing recommendations for changes when needed, identifying weaknesses and strengths in the board management. Moreover, annually verifying the independence of the members and ensuring that there is no conflict of interest if the member is a part of another company's board of directors.

Committee meetings

Member Name	02/02/2022	19/04/2022	15/06/2022	Attendance times
Miqad Abdullah Alkhamis ⁽¹⁾	✓	✓	✓	3
Khaled Abdullah Aldabal ⁽¹⁾	✓	✓	✓	3
Abdullah Jarallah AISaawi	✓	✓	✓	3
Ahmed Abdelatif AlBarrak	✓	✓	✓	3
Samer Saud Samman	✓	✓	✓	3

(1) On 19 April 2022, the Remuneration and Nominations Committee approved to appointing Mr. Miqad Abdullah Alkhamis as the Chairman of the Committee in place of the member, Eng. Khaled Abdullah Aldabal, To comply with the governance requirements regarding the formation of the Remunerations and Nominations Committee, Due to the transformation of his membership status from an independent board member to a non-executive board member, as he spent nine consecutive years as a member of the company's board of directors

The Investment Committee

Committee members

Name	The type of the membership	The nature of the membership
Yousef Abdullah AlRajhi	Independent member	Chairman of the Committee
Ahmed Abdelatif AlBarrak	Independent member	Committee member
Abdulrahman Hassan Bakheet	Non-executive board member	Committee member
Miqad Abdullah Al-Khamis	Independent member	Committee member
Moath Majed AlOhali	Not a board member	Committee member

Committee's Role and Responsibilities

Support the board's role in developing and following up on strategic plans regard to the company's investment opportunities and working with the Executive Management to develop a strategy and investment policy for the company that is proportionate to the nature of its business, activities, and risks, and then recommends it to the Board of Directors. In addition to supervising the company's investment activities, establishing appropriate procedures for measuring and evaluating investment performance, studying and evaluating the investment opportunities proposed by the company's management regarding mergers and acquisitions, entering into partnerships, and making recommendations to the Board of Directors.

Committee meetings

Member Name	13/04/2022	30/06/2022	06/10/2022	Attendance times
Yousef Abdullah AlRajhi	✓	✓	✓	3
Ahmed Abdelatif AlBarrak	✓	✓	✓	3
Abdulrahman Hassan Bakheet	✓	✓	✓	3
Miqad Abdullah Al-Khamis	✓	✓	✓	3
Moath Majed AlOhali	✓	✓	✓	3

The Governance and Risk Management Committee

Committee members

Name	The type of the membership	The nature of the membership
Ahmed Abdullatif AlBarrak	Independent member	Chairman of the Committee
Abdullah Jarallah AlSaawi	Non-executive board member	Committee member
Mohammed Abdulaziz Alghannam	Non-executive board member	Committee member
Abdulrahman Hassan Bakheet	Non-executive board member	Committee member
Abdullah Mohammed Alharbi	Not a board member	Committee member

Committee's Role and Responsibilities

Strengthening the board's role in verifying the company's compliance with the applicable laws and regulations, reviewing and updating policies and rules in accordance with legal requirements and best practices, reviewing the risk register, the strategy for dealing with risks, and related policies. Reviewing and updating the governance guide and rules in accordance with statutory requirements and best practices, in addition to reviewing and developing the rules of professional conduct that represent the company's values, and other internal policies and procedures to meet the company's needs and in line with best practices, as well as informing board members always of developments in the field of corporate governance. and best practices.

Committee meetings

Member Name	14/04/2022	25/08/2022	Attendance times
Ahmed Abdullatif AlBarrak	✓	✓	2
Abdullah Jarallah AlSaawi	✓	✓	2
Mohammed Abdulaziz Alghannam	✓	✓	2
Abdulrahman Hassan Bakheet	✓	✓	2
Abdullah Mohammed Alharbi	✓	✓	2

Executive Committee

Committee members

Name	The type of the membership	The nature of the membership
Miqad Abdullah Alkhamis	independent member	Chairman of the Committee
Ahmed Abdullatif AlBarrak	Independent member	Committee member
Fawaz Abdullah Danish	Member of the executive management	Committee member

* On 12/06/2022, the Board of Directors formed the Executive Committee.

Committee's Role and Responsibilities

1. Follow-up and periodically receive reports on the implementation and completion of major projects or major expansion works of the company.
2. Receiving executive management reports periodically through the Group CEO on the company's performance to discuss and review them before submitting them to the Board "if the need arises."
3. To assist the board of directors to carrying out its responsibilities, particularly regarding the tasks entrusted to it by the board of directors when the time factor is crucial.

Committee meetings

Member Name	25/08/2022	04/12/2022	Attendance times
Miqad Abdullah Alkhamis	✓	✓	2
Ahmed Abdullatif AlBarrak	✓	✓	2
Fawaz Abdullah Danish	✓	✓	2

* On 12/06/2022, the Board of Directors formed the Executive Committee.

The actions that the Board of Directors takes to inform its members especially non-executives of the shareholders' proposals and comments about the company and its performance

The Board of Directors approved incorporating the board's work regulation into the company's corporate governance regulations and policies. This regulation specifies the Chairman of the Board of Directors' competencies, role, and responsibilities, through which he ensures that the appropriate mechanisms are set to inform the members of the board especially non-executives of the shareholders' comments on the company's performance, as follows:

- Organizing the Board of Directors' work and providing an appropriate environment for exchanging views and open discussion of all agenda topics to ensure that the Board of Directors covers all critical issues effectively and in a timely manner.
- Providing the Board of Directors with the necessary, complete, accurate, correct, and non-misleading information on time to enable them to make sound decisions and carry out their responsibilities.
- Encouraging the Board of Directors to carry out their responsibilities effectively and in the company's best interests.
- Ensuring the existence of effective channels for shareholders to communicate with the Board of Directors and share their perspectives.
- Promoting constructive relationships and effective participation between the Board of Directors and executive management and between the executive, non-executive, and independent members and developing a constructive criticism culture.
- Scheduling council meetings, in addition to preparing the agenda, chairing meetings, and organizing the decision-making process.
- Meeting with non-executive board members regularly.

In all cases, the shareholders' inquiries or suggestions are communicated to the Board of Directors, whether at the general assembly meetings or through inquiries received by the company's concerned departments. The Board of directors present at the general assembly meetings is responsible for responding to shareholders' questions, and all of that is documented in the meeting minutes.

Names of companies in which a Board member is a member of their current or previous Board of Directors or one of their executives

Name	Name of current companies	Inside/ Outside KSA	Legal entity	Name of previous companies	Inside/ Outside KSA	Legal entity
Bassem Abdullah Alim	Aljozor Alrasekha Transportation Company Ltd.	Inside the Kingdom	Limited liability	BIM Birlesik Magazalar Anonim Company	Outside the Kingdom	Public Listed Company
				The Establishment of Motawifs of Pilgrims of Turkey Muslims of Europe America and Australia	Inside the Kingdom	Civil society institution
Khaled Abdullah Aldabal	Akd Holding	Inside the Kingdom	Limited liability	Aldabal Company	Inside the Kingdom	Limited liability
Ahmed Abdullatif Albarak	Filling and Packing Materials MFG. CO. (FIPCO)	Inside the Kingdom	Public Listed Company	Dana Ice Cream Company	Inside the Kingdom	Limited liability
	Tourism Enterprises Company (Shams)		Limited Liability			
	FPC Company		Limited Liability			
Yousef Abdullah AlRajhi	Tabuk Agricultural Development Company	Inside the Kingdom	Public Listed company	Shorouq Pack Company	Outside the Kingdom	Public Listed Company
	Methanol Chemical Company					
	AlRajhi Co. For Trading & Industry					
	AlRajhi Education Company					
	Riyada Hotels Company					
	Afaq Alghitha Company					
	Gulf Tech Company		Limited Liability			
	Tabuk Marketing Company					
	Almatar Company					
	Cool Investment Company					
	Islami Bank Bangladesh	Outside the Kingdom				
Miqad Abdullah AlKhamis	Al-Jouf Agricultural Company	Inside the Kingdom	Public Listed company	The National Company for Glass Industry	Inside the Kingdom	Public Listed Company
				Riyad Taqnia Fund		Closed-end Investment Funds
Abdulrahman Hassan Bakheet	-	-	-	-	-	-
Abdullah Jarallah AlSaawi	-	-	-	-	-	-
Mohammed Abdulaziz AlGhannam	-	-	-	-	-	-

Transactions With Related Parties

Through its main business and activities, the company deals with related parties. In these transactions, the company follows the same terms and principles as with third parties, including the related parties, according to the definition stipulated in the Corporate Governance Regulations.

Major shareholders of the company	The joint-stock companies in which any of the BOD members, chief executives or their relatives holds (5%) or more.
BOD members of the company or any of its subsidiaries and their relatives	The companies in which any of the BOD members, chief executives or their relatives influence their decisions, even if they provide advice or directive, except for the advice and directives professionally provided by a person licensed to do so
Chief executives of the company or any of its subsidiaries and their relatives	-
Members of the BOD and chief executives of the company's major shareholders.	Any person whose advice and directives influence the company's decisions, BOD and chief executives, except for advice and directives professionally provided by a person licensed in this regard
Non-corporate facilities owned by a BOD member or a chief executive or their relatives	
The companies in which any of the BOD members or chief executives or their relatives is a partner	
The companies in which any of the BOD members or the chief executives or their relatives is a member of their BOD or chief executives	Holding companies or subsidiaries of the company

The transactions made between the company and the related parties

There are no contracts or deals concluded between the company and any of its subsidiaries or associates and any of its board members or senior executive during the year 2022.

Information related to any business or contracts in which the company is a party, and a Board member has an interest

- There are no contracts or deals that were concluded within 2022, in which the company was a party or member of the board of directors or a senior executive and any related person had interest therein.
- There were no competitive businesses practiced by any Board member or a senior executive or any related person within 2022.



The Dividend Distribution

The Dividend Distribution Policy

The dividend policy of United International Transportation Company (Budget Saudi) has been prepared according to the requirements of the Corporate Governance Regulations issued by the Capital Market Authority following the companies' law and the company's statute; to organize the processes and procedures related to the profits distribution, statement, and the payment timing. Therefore, the company is obligated to achieve a stable dividend policy in general and promises to disclose any change in this Policy. Furthermore, it is obligated to distribute cash dividends to its shareholders whenever approved by the shareholders' general assembly, considering the variables that may arise in the amount of cash distributed as profits each year, according to its strategic plans and future goals. Such as using its reserves to engage in projects or investments that help achieve the company's and shareholders' objectives; besides, the profits may vary annually to increase the company's capital by capitalizing a portion of the realized gains.

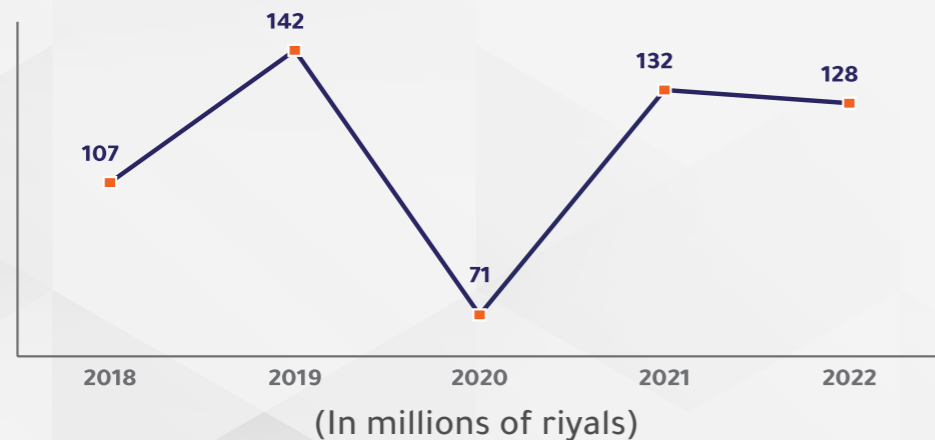
The company's annual net profits are distributed as follows:

1. A percentage of (10%) of the net profits shall be set aside to form the company statutory reserve. The Ordinary assembly may terminate this retainer when the aside reserve reaches (30%) of the paid-up capital.
2. Based on the proposal of the Board of Directors, the ordinary general assembly may set aside a percentage of (20%) of the net profits to form a statutory reserve and allocate it for a specific purpose.
3. The ordinary general assembly can decide the composition of other reserves to achieve the company's interests or ensure the distribution of stable profits to the shareholders and the association. The assembly can also cut part of the net profit to establish social institutions for its employees or help existing institutions.
4. The remainder shall be distributed to the shareholders as a first payment, at a rate not less than (5%) of the company's paid-up capital.
5. A percentage of (10%) of the remainder shall be allocated as a remuneration to the Board of Directors. In addition, each member will receive a maximum of (500,000) Five Hundred Thousand Riyals as a bounce entitlement, which is proportional to the number of sessions attended by the member, subject to the provisions of Article (21) of the company's statute and Article (76) of the companies' law.

Percentage of dividends distributed during the year:

	For the second half of 2021 on 02/06/2022	For the first half of 2022 on 01/09/2022	Proposed profit percentages to be distributed at the end of the year	Total profits disbursed
Percentage	13%	5%	15%	18%
Total profits	92,516,668 SAR	35,583,334 SAR	106,750,002 SAR	128,100,002 SAR

Dividend Growth For Shareholders





Remuneration and Related Disclosures

Remuneration Policy for Board Members, Committees, and Executive Management

The remuneration policy of the Board of Directors, its committees, and the Executive Management was approved by the General Assembly of the company's shareholders on December 11, 2017.

Introduction

The remuneration policy for the United International Transportation Company's Board of Directors, Committees, and Executive Management was developed following the text of paragraph (1) of the article (61) of the Corporate Governance Regulations issued by the Capital Market Authority in accordance with Resolution No. (08/16/2017) dated on February 13, 2017.

The policy purpose.

This policy aims to follow clear criteria to determine the remuneration of the company's Board of Directors, Committees, and Senior Executives under the Companies Law requirements and the Capital Market Authority regulations. It also aims to attract, retain, and motivate talent, which positively impacts the company's performance and achieves shareholder interests.

Remuneration general standards

The Remuneration and Nominations Committee has the authority to recommend to the Board of Directors the remuneration of Board members, committee members, and senior executives without prejudice to the provisions of the Companies Law and the Capital Market Law and their Regulations. These recommendations must be based on the following criteria:

1. The remunerations are commensurate with the company's activity and aligned with its strategy and objectives.
2. The remuneration purpose is to motivate the members of the board and its committees and the executive management to contribute to the company's success and long-term development. Linking the variable portion of remuneration to long-term performance is one example of that motivational method.
3. Rewards are determined based on the job level, the tasks, responsibilities assigned, educational qualifications, practical experience, skills, and level of performance.
4. The remuneration must be consistent with the company's size, nature, and degree of risk.
5. When determining remuneration, it is necessary to consider other companies' practices to avoid an unjustified increase in income and compensation.
6. The remunerations should be adequate to attract, retain and motivate professional competencies.
7. Remuneration packages are developed in collaboration with the Nominations and Remuneration Committee for new appointments, especially for senior company executives.
8. The remuneration of the Board of Directors may vary in terms of amount based on experience, competence, tasks entrusted to the member to carry out, the number of attended sessions, the member's independence, and other relevant factors set by the Remuneration and Nominations Committee. Such as the annual review of the performance of the board members, executive management, and committee members.
9. The remuneration is suspended or refunded if it is found that it was decided based on inaccurate information provided by a member of the Board of Directors, the Executive Management, or a member of any of the board committees to prevent individuals from abusing their position to obtain undue benefits.
10. If the company approves the distribution of newly issued or purchased shares to the Board of Directors, Executive Management, or employees, it should be done according to the recommendation and supervision of the Nominations and Remuneration Committee and in accordance with the Company's Articles of Association, the Companies Law, and the Capital Market Authority Regulations.

Board of Directors Remuneration

1. The United International Transportation Company rewards its Board of Directors with a certain amount, an attendance allowance, expense allowance, benefits in kind, or a percentage of profits. It is permissible to combine two or more of these benefits without exceeding what is specified in the Companies Law and Regulations according to the schedule included in this policy. Any changes to the schedule must follow the rules.
2. The remuneration of the Board of Directors consists of an annual remuneration in addition to an attendance allowance and a percentage not exceeding (10%) of the remaining net profits after distributing the percentages specified in Article (45) of the Company's Bylaws, with a maximum of (500,000) five hundred thousand riyals for each member. The entitlement to this bonus is proportional to the number of sessions attended by the member.
3. The report of the Board of Directors to the Ordinary General Assembly must include a comprehensive statement of every remuneration, expense allowances, and other benefits received by the Board of Directors during the fiscal year. The report must also include what the board members received as employees or directors or what they received in return for technical or administrative work or consultancy. In addition, it should have a statement of the number of council sessions and the number of sessions attended by each member since the last general assembly meeting.
4. The Board of Directors' remuneration must be fair and proportionate to their competencies, the work, and the responsibilities they undertake and bear. It must also be proportional to the achieved objectives set by the Board for the fiscal year.
5. The remuneration must be based on the recommendation of the Remuneration and Nomination Committee.
6. The remuneration is proportional to the sector in which the company operates, its size, and the board members' experience.
7. The remuneration should be sufficient to attract, motivate and retain appropriate competence and experienced board members.
8. The remuneration of the board members may vary in accordance with the standards outlined in this policy.
9. The remuneration of independent board members should not be a percentage of the profits achieved by the company or be based directly or indirectly on the company's profitability.
10. If the General Assembly decides to terminate the membership of a board member who has been absent for three consecutive meetings of the Board without a legitimate excuse, this member won't be entitled to any remuneration for the period following the last meeting he attended, and he must return all remuneration paid to him for that period.
11. The Board member can obtain remuneration in return for his membership in the Audit Committee formed by the General Assembly or for any additional executive, technical, administrative, or advisory work assigned to him besides the remuneration that he may obtain as a board or a committee member formed by the Board of Directors in accordance with the Companies Law, the Company Articles of Association, and the Regulations of the Capital Market Authority.

Remunerations of committees' members

1. The Board of Directors decides and approves the remuneration of the committees' members emanating from it, like the attendance allowances and other benefits in accordance with the recommendation of the Remuneration and Nominations Committee.
2. The remuneration of members of the committees emanating from the Board of Directors shall consist of annual remunerations in the form of lump sums besides meeting allowances and other benefits, as shown in the table attached to this policy.
3. The General Assembly of shareholders approves the remunerations of the Audit Committee's members based on the recommendation of the Board of Directors and the Remunerations and Nominations Committee.

4. In all cases, the remuneration of a member of a committee/committees appointed by the Board of Directors, together with his remuneration for being a member of the Board of Directors -if he is a board member- may not exceed (500 thousand riyals) which is the maximum permissible remuneration for board members under the Companies' Law. Except for the Audit Committee member, the total amount of remuneration allocated to him for his membership in the Audit Committee and the Board of Directors may exceed this limit.

Executive Management Remunerations

The Remuneration and Nominations Committee review the salaries of all employees and senior executives, as well as the plans and incentive programs, on a regular basis and then approves them based on the executive management's recommendation. The executive management bonuses include the following:

1. Basic salary (to be paid on a monthly basis at the end of each month).
2. Allowances, including, but not limited to, housing allowance, transportation allowance, telephone allowance, fuel allowance, etc.
3. Medical insurance for the employees and their families.
4. An annual bonus linked to performance indicators clarified in the yearly evaluation.
5. Short-term incentive plans related to exceptional performance and long-term incentive plans such as equity programs (if any).
6. Fixed annual bonuses due to the type of work of some of the company's departments.
7. Sales incentives.
8. Other benefits include, but not limited to, annual travel tickets and annual leave.

Executive Management remuneration standards

The remunerations of the company's employees and senior executives are determined according to the following standards:

1. When determining and adjusting the employee's basic salary, the employee's abilities, professional competence, and professional history throughout his work service should be considered.
2. The CEO must determine the salaries of the company's newly hired employees in accordance with the company's employment policy.
3. For fixed bonuses, whether they are a lump sum or a certain percentage of sales, they must be determined, approved, and ratified by the CEO in accordance with the internal incentives' regulations.
4. The Remuneration and Nomination Committee shall annually review the salaries of the company's employees and submit its recommendations to the CEO.
5. The annual bonuses related to performance are determined by the Remuneration and Nomination Committee, following the recommendations and reports of the CEO, and departments' general managers.
6. The Nominations and Remuneration Committee must approve the incentive plans and programs specified for senior executives, as well as their salary adjustments and other benefits.
7. Some allowances are calculated as a percentage of the basic salary, such as the housing allowance, which is 25% of the basic salary, and the transportation allowance, which is 10%.
8. The executive management decides the method of disbursing the allowances to the employees after the CEO's approval.
9. Some of the employees, based on the nature of their work, receive benefits in kind, such as the provision of a car, in accordance with the conditions and standards set by the company's management in this regard. This decision must be approved by the CEO. If a member of executive management receives a car, they are not eligible for the transportation allowance.

10. Some of the other allowances, such as the fuel allowance and the telephone allowance, are left to the Group President and CEO to estimate and cancel or re-approve them according to a clear internal policy of the Human Resources Department.
11. The Nominations and Remuneration Committee is responsible for approving senior executives' allowances.
12. Regarding airline tickets, they are paid once a year in economy class to non-Saudi employees and their families, limited to a wife and two children, for employees contracting with the company with family benefits. As for the employees without family benefits, they are entitled to a ticket for them only.
13. The CEO shall implement the remuneration policy for employees and senior executives considering the plans and programs recommended by the Remuneration and Nomination Committee.

General provisions

1. The Board of Directors should abstain from voting on the remuneration of the board members at the meeting of the General Assembly of Shareholders.
2. The company discloses the remunerations of the board members, committees' members, and senior executives in the annual report of the Board of Directors, in accordance with the controls and guidelines issued by the Companies Law and the Capital Market Authority Regulations.
3. The board member is entitled to receive remuneration as of the date he joins the Board or Committee.
4. The Secretary of the Board is in charge of the procedures for disbursing remuneration to the Board of Directors and Committees. On the other hand, the Chairman approves the order for payment to the Board of Directors.

Remunerations for members of the Board of Directors and the Committees

The annual remuneration and allowances for members of the Board of Directors or committees' members may be reviewed based on the recommendation of the Remuneration and Nomination Committee in the light of performance variables. The next step after that is to obtain the approval of the General Assembly of Shareholders.

Other Expenses and Benefits

- The company covers transportation expenses for traveling and accommodating in Jeddah for members of the board and committees living outside Jeddah.
- It also covers all accommodation and transportation costs for the members of the board, committees, and executive management if the meeting is held outside Jeddah.

Final provisions (publication, accessibility, and modification)

The company must execute the provisions of this policy as of the date of its approval by the General Assembly of Shareholders. It will be publicly available on the company's website to enable the public and shareholders to view it. The Remuneration and Nominations Committee may modify the policy as needed or on a regular basis. The Committee then presents these edits to the Board of Directors, which studies them and then recommends them to the General Assembly of Shareholders for their decision.

Approval date: 11/12/2017 based on the decision of the Eighth Extraordinary General Assembly.

Remuneration of members of the Board of Directors

Name	Fixed remunerations					Remuneration for the Chairman of the Board, the Managing Director or the Secretary, if he is a member	Total
	A certain amount	Allowance for attending Board meetings	Total allowance for attending committee meetings	Benefits in kind	Remuneration for technical, managerial and consultative work		
Independent Members							
Miqad Abdullah Alkhamis	350,000	12,000	24,000	-	-	-	386,000
Yousef Abdullah AlRajhi	350,000	12,000	9,000	-	-	-	371,000
Ahmed Abdelatif AlBarrak	350,000	12,000	39,000	-	-	-	401,000
Non-executive members							
Bassim Abdullah Alim	500,000	12,000	-	-	-	-	512,000
Khaled Abdullah AlDabal	350,000	12,000	15,000	-	-	-	377,000
Abdullah Jarallah AlSaawi	350,000	12,000	15,000	-	-	-	377,000
Mohammad Abdulaziz AlGhannam	350,000	12,000	21,000	-	-	-	383,000
Abdulrahman Hasan Bakheet	350,000	12,000	15,000	-	-	-	377,000
Total	2,950,000	93,000	135,000	-	-	-	3,178,000

(In Saudi riyals)

Name	Variable remunerations						End of service award	Grand Total	Expense allowance
	Percentage of profits	Periodic Rewards	Short-term incentive plans	Long-term incentive plans	Shares awarded	Total			
Independent Members									
Miqad Abdullah Alkhamis	-	-	-	-	-	-	-	386,000	-
Yousef Abdullah AlRajhi	-	-	-	-	-	-	-	371,000	-
Ahmed Abdelatif AlBarrak	-	-	-	-	-	-	-	401,000	-
Non-executive members									
Bassim Abdullah Alim	-	-	-	-	-	-	-	512,000	-
Khaled Abdullah AlDabal	-	-	-	-	-	-	-	377,000	-
Abdullah Jarallah AlSaawi	-	-	-	-	-	-	-	377,000	-
Mohammad Abdulaziz AlGhannam	-	-	-	-	-	-	-	383,000	-
Abdulrahman Hasan Bakheet	-	-	-	-	-	-	-	377,000	-
Total	-	-	-	-	-	-	-	3,178,000	-

(In Saudi riyals)

(1) The remuneration of the Chairman of the Board of Directors will be disbursed not to exceed the permitted system limit.

- The amounts received by the Board members in their capacities as Audit Committee members are included in the Audit Committee's remuneration table.
- The amounts received by members of the Board of Directors in their capacities as members of the Remuneration and Nomination Committee, the Investment Committee, Executive Committee, and the Governance and Risk Management Committee have been included in the committees' remuneration tables and will be disbursed within the legally permissible limit.

Remunerations and allowances for (5) of the company's senior executives

The following are the entitlements and remunerations of five senior executives of United International Transportation, including the Group CEO and Group CFO, who received the highest-paid for the year 2022

	Payroll	Allowances	In-kind Benefits	Total
	Fixed Benefits			
Five Senior Executives	4,354,220	1,606,510	-	5,960,730

	Periodic Bonuses	Profits	Short-term Incentive Plans	Long-term Incentive Plans	Granted Shares	Total
	Inconstant Benefits					
Five Senior Executives	7,079,000	-	168,766	-	-	7,247,766

	Indemnity	Total remunerations for the Board Executive	Total
Five Senior Executives	-	-	13,208,496

(In Saudi riyals)

Remuneration for Members of the Committees

Details of the remuneration of the members of the Audit committee

Name	Membership type	Fixed remunerations	Allowance for attending sessions	Total
Mohammed Abdulaziz Alghannam	Non-executive board member	200,000	15,000	215,000
Ahmed Abdelatif AlBarrak ⁽¹⁾	independent members	94,932	9,000	103,932
Khaled Abdullah Aldabal ⁽¹⁾	Non-executive board member	55,068	6,000	61,068
Khalid Ahmed Refaat	Not a board member	180,000	15,000	195,000
Mohammed Qadan AlOtaibi	Not a board member	180,000	15,000	195,000
Adeeb Mohammed Abanumi	Not a board member	180,000	15,000	195,000

(In Saudi riyals)

(1) On May 15, 2022, the Board of Directors approved appointing Mr. Ahmed Abdelatif AlBarrak (Independent Board Member) as a member of the Audit Committee in place of the resigned member Eng. Khaled Abdullah Aldabal until the end of the current session on June 20, 2024. This appointment will be presented to the first meeting of the General Assembly for approval.

Details of the remuneration of the members of the Remuneration and Nomination Committee

Name	Membership type	Fixed remunerations	Allowance for attending sessions	Total
Miqad Abdullah Alkhamis	Independent members	142,603	9,000	151,603
Khaled Abdullah Aldabal	Non-executive board member	132,397	9,000	141,397
Abdullah Jarallah AlSaawi	Non-executive board member	125,000	9,000	134,000
Ahmed Abdelatif AlBarrak	Independent members	125,000	9,000	134,000
Samer Saud Samman	Not a board member	150,000	9,000	159,000

(In Saudi riyals)

(1) On 19 April 2022, the Remuneration and Nominations Committee approved to appointing Mr. Miqad Abdullah AlKhamis as the Chairman of the Committee in place of the member, Mr. Khaled Abdullah Aldabal, To comply with the governance requirements regarding the formation of the Remunerations and Nominations Committee, Due to the transformation of his membership status from an independent board member to a non-executive board member, as he spent nine consecutive years as a member of the company's board of directors

Details of the remuneration of the members of the Investment committee

Name	Membership type	Fixed remunerations	Allowance for attending sessions	Total
Yousef Abdullah AlRajhi	Independent member	150,000	9,000	159,000
Ahmed Abdelatif AlBarrak	Independent member	125,000	9,000	134,000
Abdulrahman Hasan Bakheet	Non-executive board member	125,000	9,000	134,000
Miqad Abdullah Alkhamis	Independent member	125,000	9,000	134,000
Moath Majed AlOhalil	Not a board member	150,000	9,000	159,000

(In Saudi riyals)

Details of the remuneration of the members of the Governance and Risk Management committee

Name	Membership type	Fixed remunerations	Allowance for attending sessions	Total
Ahmed Abdullatif AlBarrak	Independent member	150,000	6,000	156,000
Abdullah Jarallah AlSaawi	Non-executive board member	125,000	6,000	131,000
Mohammed Abdulaziz Al-ghannam	Non-executive board member	125,000	6,000	131,000
Abdulrahman Hassan Bakheet	Non-executive board member	125,000	6,000	131,000
Abdullah Mohammed Alharbi	Not a board member	150,000	6,000	156,000

(In Saudi riyals)

Details of the remuneration of the members of the the Executive Committee

Name	Membership type	Fixed remunerations	Allowance for attending sessions	Total
Miqad Abdullah Alkhamis	Independent member	83,425	6,000	89,425
Ahmed Abdullatif AlBarrak	Independent member	69,521	6,000	75,521
Fawaz Abdullah Danish	Member of the executive management	83,425	6,000	89,425

(In Saudi riyals)

* On 12/06/2022, the Board of Directors formed the Executive Committee.

Summary of the remuneration of the members of the Board of Directors

Name	Board of Director's	Audit Committee	Nominations and Remuneration Committee	Investment Committee	Governance and Risk Management Committee	Executive committee	Total	Remunerations that will be awarded according to the company's bylaws
Bassim Abdullah Alim	512,000	-	-	-	-	-	512,000	500,000
Khaled Abdullah Al-Dabal	362,000	61,068	141,397	-	-	-	564,465	561,068
Abdullah Jarallah AlSaawi	362,000	-	134,000	-	131,000	-	627,000	500,000
Mohammad Abdulaziz AlGhannam	362,000	215,000	-	-	131,000	-	708,000	708,000
Abdulrahman Hasan Bakheet	362,000	-	-	134,000	131,000	-	627,000	500,000
Miqad Abdullah Alkhamis	362,000	-	151,603	134,000	-	89,425	737,028	500,000
Yousef Abdullah Al-Rajhi	362,000	-	-	159,000	-	-	521,000	500,000
Ahmed Abdelatif AlBarrak	362,000	103,932	134,000	134,000	156,000	75,521	965,453	603,932

(In Saudi riyals)

* The remuneration of a member of a committee/committees appointed by the Board of Directors, together with his remuneration for being a member of the Board of Directors -if he is a board member- may not exceed (500 thousand riyals) which is the maximum permissible remuneration for board members under the Companies' Law. Except for the Audit Committee member, the total amount of remuneration allocated to him for his membership in the Audit Committee and the Board of Directors may exceed this limit.

A description of any interest, contractual papers and subscription rights of board members and their relatives in the shares or debt instruments of the company

Name	The beginning of the year		The end of the year		Net change	Percentage change
	Number of Shares	Debt instruments	Number of Shares	Debt instruments		
Bassim Abdullah Alim	3,886	N/A	3,886	N/A	-	-
Khaled Abdullah AlDabal	-	N/A	73,945	N/A	73,945	100%
Abdullah Jarallah AlSaawi	-	N/A	-	N/A	-	-
Mohammad Abdulaziz AlGhannam	-	N/A	-	N/A	-	-
Abdulahman Hasan Bakheet	-	N/A	-	N/A	-	-
Miqad Abdullah Alkhamis	-	N/A	-	N/A	-	-
Yousef Abdullah AlRajhi	52,169	N/A	52,169	N/A	-	-
Ahmed Abdelatif AlBarrak	-	N/A	-	N/A	-	-

A statement of the number of shares or stakes owned by members of The Board in the subsidiary companies

There are no shares or stakes owned by members of The Board or senior executives of the subsidiary company.

A Description of any interest, contractual papers and subscription rights of senior executives and their relatives in the shares or debt instruments of the company

There are no shares owned by persons (other than members of the Board of Directors and senior executives) who informed the company of them or any change in them during the year 2022.

A statement of the profits distributed to the board of directors' members according to their ownership percentages on the date of the approval of the distribution of profits second-half of 2021, by 1.30 per share according to the decision of the Extraordinary General Assembly on 17/05/2022

Board of Directors	The number of shares owned on the date of approval of the dividend distribution	Total amount of dividends
Bassim Abdullah Alim	3,886 Share	5,051.8 SAR
Khaled Abdullah AlDabal	16,000 Share	20,800.00 SAR
Yousef Abdullah AlRajhi	52,169 Share	67,819.7 SAR

A statement of the profits distributed to the senior executives according to their ownership percentages on the date of the approval of the distribution of profits second-half of 2021, by 1.30 per share according to the decision of the Ordinary General Assembly on 17/05/2022.

Senior Executives	The number of shares owned on the date of approval of the dividend distribution	Total amount of dividends
N/A	N/A	N/A

A statement of the profits distributed for first half of 2022 to the board of directors' members according to their ownership percentages 28/07/2022 by SAR 0.5 per share in accordance with the authorization granted by the Extraordinary General Assembly on 17/05/2022 to The Board to distribute interim dividends in a semi-annual or quarterly manner for the Financial Year 2022.

Board of Directors	The number of shares owned on the date of approval of the dividend distribution	Total amount of dividends
Bassim Abdullah Alim	3,886 Share	1,943.00 SAR
Khaled Abdullah AlDabal	73,190 Share	36,595.00 SAR
Yousef Abdullah AlRajhi	52,169 Share	26,084.5 SAR

A statement of the profits distributed for first half of 2022 to senior executives according to their ownership percentages on 28/07/2022 by SAR 0.5 per share in accordance with the authorization granted by the Ordinary General Assembly on 17/05/2022 to The Board to distribute interim dividends in a semi-annual or quarterly manner for the Financial Year 2022.

Senior Executives	The number of shares owned on the date of approval of the dividend distribution	Total amount of dividends
N/A	N/A	N/A



Risks

Risks

The United International Transportation Company is exposed to some risks due to its commercial activity as a company operating in the transportation field. However, the company has policies and plans to face these risks and always works to develop an effective system that serves the same purpose. In addition, it manages and monitors them through the Board of Directors, the Audit Committee, Risk Management team, Executive Management, the company team, and the subsidiary companies. The company has adopted a risk management policy based on organized systems, rules, and procedures to face the various risks associated with its activity. This policy aims to ensure that all relevant parties understand the definition of risk management and its organizational rules. It also aims to make these parties aware of their role in managing the risks associated with the company's activity in order to improve the oversight and internal control, and to follow the regulations of the company's governance and the transparency highest standards to achieve high growth rates and reduce risk.

The Principles of Risk Management Policy

- 1. Transparency:** The company's risk management policy adopts transparency with all relevant parties according to the regulations and governance controls. Therefore, information about current and future risks must be accessible so that individuals can take appropriate action at the proper time.
- 2. Objectivity:** one of the risk management policy principles is being objective when assessing and managing the risks to support the company's goals and organizational structure. Moreover, to achieve that level of objectivity, the authorized departments and individuals dealing with threats must do so within the internal boundaries drawn through specialized expert cadres working on reviewing risks periodically using proficient methods.
- 3. Independence:** The risk management policy ensures the independence of the specialized department to identify, assess and manage risks through professional methods to ensure that no internal or external parties interfere when identifying and evaluating risks.
- 4. Trust:** The company's risk management policy aims to gain the trust of all relevant parties by developing follow-up procedures and informing them of any changes in the types of risks, including the risks of conflict of interest between related parties.
- 5. Effectiveness:** The company's risk management policy is based on effective risk management methods to identify, evaluate, manage, and review risks to protect all parties' interests through following these policies to reflect the credibility of risk management data and systems.
- 6. Responsibility:** The risk management policy defines the limits of responsibility for the company's various businesses and activities. Then, it distributes them to the relevant parties to determine each individual's powers and mission statement.
- 7. Self-control:** The risk management policy is based on self-control over the systems, rules, and procedures of risk management operations by setting rules for the overall quality of risk management processes. The rules include identifying, evaluating, and managing risks, reviewing them periodically, and developing a program for that within the risk management procedures manual to protect the interests of the relevant parties.

The primary steps for implementing the risk policy



These steps are conducted according to the following procedures

1. Risk Measuring
2. Risk Analysing
3. Risk Defining
4. Risk Description
5. Risk Evaluating
6. Risk Reporting - threats and opportunities
7. The Decision
8. Risk Facing
9. Following-up

Risk Management

The risks that the company may face

1. Risks associated with pandemics: In the event of an outbreak of a pandemic or epidemic (God forbid), the relevant government agencies may initiate a partial or total ban as a precautionary measure similar to the precautionary measures taken in 2020 to combat the Covid 19 virus, which may cause a decrease in the company's income directly.
2. Risks associated with changes in the transportation sector: the official authorities may impose additional fees or new regulatory conditions on the transportation sector, which may negatively impact the company's activity.
3. Risks related to logistics and supply chain services: the semiconductor shortage crisis and a lack of supplies can result in a high inflation rate, an increase in cars costs and spare parts, and thus an increase in operating expenses.
4. Political and geological risks: as the region is affected by surrounding political circumstances, political and geological risks may affect future investment opportunities and project growth.
5. Foreign currency risks: the increase in the price of some foreign currencies compared to the Saudi Riyal may result in cost increases, especially in countries where the majority of the company's car fleet is manufactured in its factories (such as Japanese and Korean cars)
6. Risks related to the sale of vehicles at the end of their operational life: the decrease in the selling price of used cars may lower the company's revenues, as the company generates revenue through this activity as well as the short and long-term leasing.

7. Credit risk: the possibility of not collecting outstanding debts from the company's customers, as some car renters fail to comply with paying the rental values. This behaviour may result in a decrease in the profit of both short- and long-term rental contracts and an increase in the company's receivables. It may also negatively impact the company's operational results due to its inability to collect large sums of accounts receivable.
8. Risks of high rents: The high rental prices of real estate in the Kingdom, especially the rent of sites in airports, may increase expenses due to the high rental value of car rental sites.
9. The risks associated with relying on the human element and workforce: the company's activity is dependent on the efficiency of the human element, particularly in the field of car maintenance, which reflects the quality of service provided by the company to its customers and, as a result, gains the customer's confidence and achieves its goals. If the company couldn't attract administrative competencies and high technical skills, that may impact its plans and growth rates.
10. The risks associated with the company's foreign investments may face some threats because of the conditions and circumstances of the country in which the investment is made, such as the economic or political status or the country currency movement compared to the Saudi Riyal.
11. Liquidity risk: including the possibility of the company's inability to provide the cash required to meet its obligations. Given that the company's management regularly manages and monitors liquidity risks to ensure its availability, maintain a set of good relationships with banks, and ensure the availability of cash item in the company's cash flow lists.
12. Competition risks: The sectors in which the company operates are very competitive, which may constrain the company from keeping customers or attracting new ones.
13. Risks associated with the use of trademark licenses: the company may not be able to expand its activity outside the geographical area specified by the franchisor.
14. Insurance risks include the possibility of an increase in the cost of car insurance, which may lead to a direct increase in revenue.
15. The risks associated with funding: the company depends on the expansion of its business on several factors. The most important one is its ability to secure funding sources through internal and external cash resources. If external financing is not available or is high cost, the company may face difficulties expanding and achieving its goals and growth rates.
16. Risks associated with possible Zakat and tax: the Zakat, Tax and Customs Authority may claim additional Zakat and/or impose new taxes that may affect the customers' purchasing power, which indirectly leads to a decrease in the company's revenues and incomes.
17. Risks associated with government work permit fees: the increase in expenses resulting from the rise of work permit fees and the required fees to issue and renew residence and work permits.





Achievements
and Awards

Achievements and Awards of 2022

Franchise leader of the year 2022

Budget Saudi is proud of its CEO Mr. Fawaz Abdullah Danish by his winning of the award for the best leader of a franchise company for a brand in the Arab world during the activities of the Distinguished Brands Exhibition in Dubai to celebrate 2022's top franchise entrepreneurs and leaders.



Great Place to work

Budget Saudi is proud of its family, the company's employees, who contributed and helped secure a healthy, distinguished, and attractive work environment to enhance their career growth and encourage them to achieve their goals. As a result, we obtained a certificate of accreditation as Great Place to work for the year 2022.



Certificate of Excellence in Performance

One of the trademarks of the United International Transportation Company, Payless Saudi Arabia, has obtained a certificate of excellence in performance for five years since the beginning of its brand in car rental in the Saudi market, as it was handed over by Avis and Budget International Group as part of the activities of the company's conference in the Middle East markets.



The Universal Access Award for the category of large establishments

The United International Transportation Company is proud of being honored among the winners of the Universal Access Award for the category of large establishments by the Mayor of Jeddah Governorate, Mr. Saleh Ali AlTurki, and the President of the Chamber of Commerce in Jeddah, Mr. Mohammad Yousef Naghi.



ISO Certification

By obtaining ISO certificates, Budget Saudi achieved the quality standards that it sets for itself to be the leader in its field and the best in providing integrated service and a distinctive experience by all standards, and work continues to achieve more.



Most Customer Centric Car Rental Service Provider Award

Budget Saudi was distinguished by its constant efforts and innovations in ensuring customer experience with its distinguished services, as it won the award for the best in customer care in the transportation sector. by the Global Economic Awards 2022.



Best Vehicle leasing Company Award

Budget Saudi is proud of being awarded the Best Rental Company award for its permanent distinction in the competitive market in the field of business by the Global Economic Awards 2022.





Sustainability

Glimpse from the 2022 Sustainability Report

Global climate change has been recognized as one of the most important environmental challenges to be faced by humanity in the 21st century. Hence, the Kingdom of Saudi Arabia is adapting the circular carbon economy (CCE), which is an integrated and inclusive approach to transitioning toward more comprehensive, resilient, sustainable, and climate-friendly energy systems that support and enable sustainable development.

A closed-loop system, CCE is based on reducing, reusing, recycling, and removing carbon that addresses climate change while advancing sustainable development and promoting economic diversification. By reducing emissions, the world will be able to pursue sustainable growth and reconcile the sustainability needs of both energy and climate.

Marching towards the same goals of the 2030 vision, United International Transportation Company has implemented various strategies to contribute to a more sustainable Saudi by reducing emissions, less produced waste, moderating the amount of water and energy we use, encouraging biodiversity, reducing noise, and improving the air quality.

In United International Transportation Company, we only operate cars that received an excellent plus rating, which means the emissions produced are reduced. We also only use carbon neutral lubricants for our cars, this special type of oil helps by reducing friction and energy losses, which helps to improve the fuel economy of vehicles and can lead to significant greenhouse gas savings based on gasoline fuel use avoided.

One of the biggest achievements of using this specific type of oil in our cars is that United International Transportation Company

has proudly reduced the petrol engine oil consumption to 258,000 liters in 2017, a drop of 56%. Its noteworthy to also mention that 32.98 % of our fleet's average fuel consumption is between 18 up to 20 km per liter.

In addition to that, United International Transportation Company has started operating hybrid vehicles and plans to reach a hybrid percent of 30% in all operating cars by 2025. All of the company's forklifts are electric. Over the years, United International Transportation Company has made several exceptional long-term contracts to support the environment in many ways.

One of the highly beneficial contracts was aimed to provide a variety of products, services, and solutions through using modern systems and advanced technology in collecting, transporting, and recycling used oil waste, petroleum waste, factory waste, and petrochemical waste, and maintaining a clean environment.

Another of our contributions is the adoption of the steam car wash mechanism, as steam car wash is not only a way to conserve water, but it also has powerful and disinfecting effects. Due we started supplying devices that use "dry" steam, which led practiced operator being able to clean the exterior of 20 cars with less than one (1) gallon of water.

We are cooperating with leading recycling vendors to provide us with recycling programs and sustainable green CSR initiatives. One of our associated vendors has worked with many of the top Saudi companies and international organizations and schools to design and launch sustainable recyclable waste management programs and to help businesses and schools become eco-friendly in their daily operations.

The program includes:

1. Provision of quality office recycling bins/products.
2. Design customized awareness training and campaigns.
3. Monitoring, tracking, evaluating, and reporting the recycling program that has internationally comparable indicators.

Clients can monitor their live sustainability performance on dashboard which help for a better Evaluation to their progress. They assure of implementing the three impacts of sustainability environmental, social, and economical.



Provide suitable indoor recycling bins and awareness for waste segregation



Provide pick up service for collected recyclables



Recycle the materials at the recycling factories



New products made from recycled materials

The Environmental Impact of Recycling managed through our vendors:



2.253
Cubic meters
of landfill



Saved equivalent to
5,774 Kilowatt
of energy



Saved almost
1.5 Tons
of co2



Saved
7,000 gallons
of water

Benefits of recycling for our company:

- **Recycling can save money for our company** - These cost savings could also be directly used to fund other important sustainability initiatives within the organization.
- **Recycling paper** - actually uses 65% less energy than producing new paper products out of raw materials. When we reduce energy consumption, we reduce our greenhouse gas emissions.
- **Recycling saves energy** - It takes less energy to reuse and recycle material than it does to produce the same material from scratch. When aluminum cans and bottles are recycled, we can save 95% of the energy used to produce these cans compared to when using raw materials.



**Corporate Social
Responsibility**

Social Responsibility in 2022

Jeddah Orphans



- The United International Transport Company provided purchasing cards from Panda with a value of 500 riyals per card to 263 families during Ramadan.
- In Ramadan Alkaram, the company allocated 5 Riyals from each rental to the Al-Irada Association and Jeddah Orphans.



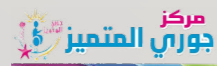
Albir Society Jeddah



- In Ramadan AlKhair, The United International Transportation Company offered an invitation to AISuhoor for 30 orphans. And gifted them tickets to enter the aquarium.



Joory Special Center



- Children's comfort is one of our priorities. The United International Transportation Company has provided a vehicle equipped for children with special mobility needs to transport them to and from the center.



Baraah Society



- The United International Transportation Company signed a cooperation agreement with Baraah Society to provide transportation service For patients with hematology and tumors.



Ertiqa Society



- The United International Transportation Company signed a joint cooperation agreement with the Ertiqa Association within the company's program to contribute to the environment and society. The signing of the agreement was attended by the Vice Chairman of the Board of Directors, Eng. Khalid Abdullah Al-Dabal, the Group CEO, Mr. Fawaz Abdullah Danish, and representatives of the association.



Al-Eradah Organization



- On the occasion of the blessed month of Ramadan, the United International Transportation Company has paid the cost of a trip to perform Umrah for a person with special needs, at a value of 25,000 riyals.
- In Ramadan Alkaram, the company allocated 5 Riyals from each rental to the Al-Eradah Association and Jeddah Orphans.



Tayseer organization



- The United International Transportation Company provided car rental vouchers with 500 riyals to help people with disabilities who are getting married.





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الشركة المتحدة الدولية للمواصلات
UNITED INTERNATIONAL TRANSPORTATION COMPANY