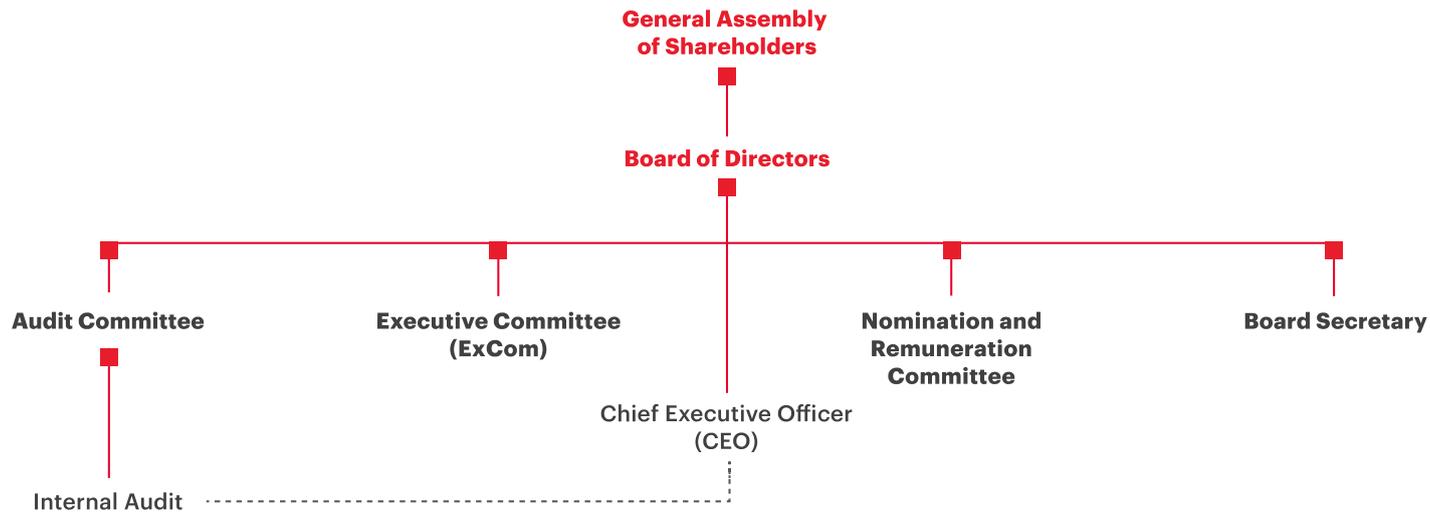




# Corporate Governance

Corporate governance at SAL is rooted in transparency, accountability, and a commitment to sustainable growth, in alignment with the Capital Market Authority’s regulations. This report outlines the framework, policies, and practices that guide our Board of Directors and Management in achieving long-term value creation while ensuring compliance with regulatory requirements.

## Governance Structure



## Board of Directors

### Composition and Role

SAL's Board of Directors is composed of seasoned professionals with diverse expertise, tasked with providing strategic direction and overseeing management performance. The Board of Directors actively evaluates company policies, ensures robust risk management, and aligns operations with strategic objectives.

### Performance of the Board of Directors

The performance of the Board, their committees, and Members is evaluated through self and external assessments, company-specific performance indicators, with a recent consultation of an independent external evaluator.

## Board Profiles



**Fawaz Mohammed Fawaz AlFawaz**  
(Chairman – Independent)

A seasoned executive leader with a proven track record of driving financial excellence, governance, and strategic growth who brings over 40 years of experience in corporate leadership. He is the Chairman of Saudia Cargo, Saudi Chemical Company, and Saudi Acrylic Acid Company. He is also a board member of Tasnee & Sahara Olefins Company and TAQA. Currently he is the CEO of TASNEE and previously served as VP of Finance at SABIC. He has led financial planning, risk control, and corporate restructuring and has played a key role in advisory roles, including the Capital Market Authority.



**Mohammad Abdullah Rashed Abunayyan**  
(Vice Chairman – Non-Executive)

Vice Chairman of Saudia Cargo and SAL Logistics, with extensive leadership in investment, energy, and logistics. Chairs ACWA Power and Vision Invest. Advisory member in governmental authorities. Led multiple industrial and energy projects, including NEOM Green Hydrogen and Jazan Gas. His expertise spans private and public sector investments, economic diversification, and international trade partnerships.



**Rasheed Abdulrahman Nasser Alrasheed**  
(Non-Executive Director)

An executive with extensive experience in logistics, infrastructure, and financial services. Currently Chairman of Al Ramz Real Estate and serves on boards of SAL Logistics, Tarabot investment and development Company, Tarabot Air Cargo, and Saudia Cargo. Expert in risk management and investment strategies. Formerly led district cooling and telecommunications firms, contributing to infrastructure development in Saudi Arabia.



**Faisal Saad Abdullah Albedah**  
(Managing Director)

Extensive experience in trade facilitation, logistics, and supply chain management. He previously held leadership roles at Saudi Exports, General Authority for Foreign Trade, and Saudi Customs, as well as supply chain roles in the private sector. His expertise spans international trade, logistics strategy, and economic development. (resigned effectively on 31 October 2024)



**Ahmed Abdulaziz Ibrahim Alwassiah**  
(Non-Executive Director)

Aviation and logistics expert with +29 years of experience in fleet management, aviation services, aircraft maintenance, and operational processes. CEO of the Royal Saudi Fleet and a board member of Saudia Cargo, and a board member of Saudia Aerospace Engineering Industries. He possesses significant leadership experience in Saudi air transport operations and has held executive positions in operations management at Saudia Airlines, fleet management, and aviation services management. Specializes in fleet development, operational strategy, and aviation logistics.



**Rayan Mustafa Abdulwahab Qutub**  
(Independent Director)

Logistics and investment leader with expertise in economic development and port operations, Logistics and supply chain for more than 30 years. Serves on multiple investment and logistics boards. Former CEO of King Abdullah Port and Industrial Valley at KAEC. Played a key role in Saudi logistics sector reforms, supply chain transformation, and infrastructure expansion. Has advised on logistics policy and private sector engagement.



**Olivier Philippe Auguste Bijaoui**  
(Independent Director)

A global aviation logistics leader with a background in ground handling and cargo services. President of OP Invest and former CEO of Worldwide Flight Services. Led major expansions in aviation cargo and ground handling globally. Held executive roles at Vinci Airports, specializing in mergers, acquisitions, and corporate restructuring. Has worked with major airlines and airport authorities worldwide. Olivier was named Chevalier de la Légion d'Honneur by the President of France and joined the TIACA Hall of Fame in 2022.



**Fahad Abdullah Hussain Moussa**  
(Non-Executive Director)

Finance and investment expert with experience in banking, Aviation, logistics, and corporate governance. Serves on multiple boards such as Saudia Cargo, CATRION Catering, SAL Logistics, and Alinma Capital. Former Executive VP at NCB, specializing in financial institutions and private banking. Expertise in corporate finance, investment strategies, and risk management. Played a key role in financial strategy development for logistics and aviation sectors.



**Dr. Ibraheem Adel Ibraheem Sheerah**  
(Non-Executive Director)

Business transformation, transportation and logistics expert with extensive experience in privatization, strategy and operational excellence. Currently, VP for Transformation & Strategy at Saudi Airlines group. Former VP for strategy at Saudi Railway Company and strategic lead at the National Center for Privatization and Quality of Life Center. Holds executive certificates in business leadership. Specializes in business development, project management, corporate strategy, and digital transformation.

## Meetings and Attendance

The Board of Directors convened six times in 2024, achieving an average attendance rate of 95%.

## Key Decisions in 2024

- Approval of strategic expansion initiatives.
- Oversight of financial performance and operational efficiency.

## Detailed information of Board of Directors

### Fawaz Mohammed Fawaz AlFawaz

**Age:** 62 years old

**Nationality:** Saudi

**Current position:** Chairman of the Board of Directors

### Professional and academic qualifications

He obtained a Bachelor's degree in Accounting and Finance from King Saud University, Kingdom of Saudi Arabia in 1983. He attended many specialized training courses in a group of international training centers, including advanced management, leadership, corporate financial strategies, shared services, credit and risk management, international treasury management, financial control, and corporate governance.

### Other current positions

- Chairman of the Board of Directors at the Saudi Acrylic Acid Company (SAAC), a limited liability company operating in the management of acrylic acid and its derivatives projects, since 2020 to present.
- Member of the Board of Directors and Chairman of the Audit Committee at Tasnee and Sahara Olefins Company, a closed joint-stock company in the petrochemical sector, since 2015 to present.
- Member of the Board of Directors and Chairman of the Audit Committee at the National Energy Services Company (TAQA), a closed joint-stock company in the drilling and petroleum services sector, since 2015 to present.
- Member of the Audit Committee at Saudi Electricity Company, a listed joint stock company, since 2024 to present.

- CEO at National Industrialization Company (Tasnee), a listed joint stock company specializing in the petrochemical and downstream industries and the marketing of its products, since 2015 to present.

### Previous positions

- Chairman of the Board of Directors and Chairman of the Audit Committee of the Saudi Chemical Company, a Saudi joint stock company operating in the pharmaceuticals and explosives sector, from 2019 to 2024.
- Member of the Board of Directors and Chairman of the Audit Committee of Malath Cooperative Insurance Company, a listed joint stock company operating in the cooperative insurance sector, from 2016 to 2019.
- Chairman of the Board of Directors of Saudi Airlines Cargo Company (SACC), a closed joint stock company operating in the air freight sector, from 2016 to July 2021.
- Member of the Board of Directors and Chairman of the Audit Committee at Roaa Al Madina Holding Company, a closed joint stock company operating in real estate from 2018 to 2021.
- Member of the Board of Directors and Member of the Audit Committee of Alba Company in Bahrain, a listed joint stock company operating in the mining and aluminum sector, from January 2015 to end of March 2015.
- Member of the Board of Directors and Chairman of the Audit Committee at Yansab Company, a listed joint stock company operating in the petrochemical sector from 2013 to 2015.

- Vice President of Finance at the Saudi Basic Industries Corporation (SABIC), a listed joint stock company operating in the petrochemical sector, from 2010 to 2015.
- Member of the Advisory Committee of the Capital Market Authority from 2016 to 2017.
- Vice Chairman of the Board of Directors and Chairman of the Audit Committee at Yansab Company, a listed joint stock company operating in the petrochemical sector from 2013 to 2015.
- General Manager of Finance at the Saudi Basic Industries Corporation (SABIC), a listed joint stock company operating in the petrochemical sector, from 2004 to 2009.
- General Manager of Accounting at the Saudi Basic Industries Corporation (SABIC), a listed joint stock company operating in the petrochemical sector, from 2000 to 2004.
- Assistant Vice President for Finance at SABIC Marketing Company Limited (one of SABIC companies), which is a limited liability company operating in the petrochemical sector, from 1996 to 1999.
- He worked in several accounting and financial positions at SABIC Marketing Company Limited (one of SABIC companies), which is a limited liability company operating in the petrochemical sector, from 1983 to 1995.

Company name	Company location	Company type	Membership type	Membership period
Saudi Acrylic Acid Company	Kingdom of Saudi Arabia	Limited Liability Company	Chairman of the Board of Directors	2020 - present
Saudi Chemical Company	Kingdom of Saudi Arabia	Listed joint stock company	Member of the Board of Directors and Chairman of the Audit Committee	2019 - present
Tasnee and Sahara Olefins Company	Kingdom of Saudi Arabia	Closed Joint Stock Company	Member of the Board of Directors and Chairman of the Audit Committee	2015 - present
the industrialization and Energy services Company (TAQA)	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Board of Directors and Chairman of the Audit Committee	2015 - present
Roaa Al Madina Holding Company	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Board of Directors and Chairman of the Audit Committee	2018 - 2021
Malath Cooperative Insurance Company	Kingdom of Saudi Arabia	Listed joint stock company	Member of the Board of Directors and Chairman of the Audit Committee	2016 - 2019
Saudi Airlines Cargo Company (SACC)	Kingdom of Saudi Arabia	Closed Joint-Stock Company	Chairman of the Board of directors	2016 - 2021
Aluminium Bahrain (ALBA)	Kingdom of Saudi Arabia	Listed joint Stock Company	Member of the board of directors & member of the Audit Committee	2015 - 2015
Yanbu National Petrochemicals Company (YANSAB)	Kingdom of Saudi Arabia	Publicly Listed Joint-Stock Company	Board Member & Audit Committee Chair	2007 - 2012
Yanbu National Petrochemicals Company (YANSAB)	Kingdom of Saudi Arabia	Listed joint Stock Company	Vice Chairman of the Board of Directors and Chairman of the Audit Committee	2013 - 2015

## Mohammad Abdullah Rashed Abunayyan

**Age:** 61 years old

**Nationality:** Saudi

**Current position:** Vice Chairman, Non-Executive

### Professional and academic qualifications

He obtained a high school diploma from Al Yamamah High School in the Kingdom of Saudi Arabia, in 1979.

### Other current positions

- Member of the Advisory Committee of the Zakat, Tax and Customs Authority, which is a body that works to collect zakat and collect taxes and customs duties, from 2023 to present.
- A Non-Executive Member of the General Authority for Foreign Trade, which is a body that works with all tasks and work related to setting policies and strategies for foreign trade with the private and governmental sectors, from 2022 to present.
- Non-Executive Chairman of the Board of Directors of the Saudi-Uzbek Business Council, which is a non-profit council working in the business sector, from 2020 to present.
- Chairman of the Saudi-Emirati Coordination Council, a non-profit council working in the government sector, from 2020 to present.
- A Non-Executive Member of the University Higher Education Fund, which is a non-profit fund operating in the government sector, from 2019 to present.
- Non-Executive Vice Chairman of the Advisory Council for Saudi-Indian Relations, as the Council is a non-profit working in the field of business, from 2023 to present.
- Non-Executive Chairman of the Board of Directors at Vision International Investment Company, a closed joint stock company in the Kingdom of Saudi Arabia operating in the investment sector, from 2002 to present.
- Non-Executive Vice Chairman of the Board of Directors at Saudi Airlines Cargo Company, a closed joint stock company in the Kingdom of Saudi Arabia operating in the shipping sector, from 2011 to present.
- Non-Executive Vice Chairman at SAL (Saudi Logistics Services Company), a leading Saudi limited liability company working in the field of providing ground handling services for air freight and logistics solutions in the Kingdom of Saudi Arabia, from 2019 to present.
- Non-Executive Chairman of the Board of Directors at Tarabot Air Cargo Services Company, a Saudi limited liability company working in the field of transportation, from 2008 to present.
- Non-Executive Chairman of the Board of Directors at Tarabot Investment and Development Company, a closed joint stock company in the Kingdom of Saudi Arabia operating in the transportation sector, from 2021 to present.
- Non-Executive Chairman of the Board of Directors of the Saudi District Cooling Company, a closed joint stock company in the Kingdom of Saudi Arabia operating in the district cooling sector, from 2005 to present.
- Non-Executive Chairman of the Board of Directors of Arabian Qudra for Energy Company Limited, a limited liability company in the Kingdom of Saudi Arabia operating in the industrial gases sector, from 2014 to present.
- Non-Executive Chairman of the Board of Directors of Air Products Qudra Energy Company, a Saudi limited liability company operating in the industrial gases sector, from 2014 to present.

- Non-Executive Chairman of the Board of Directors of Data Volt Investment Company, a limited liability company operating in the field of data centers, from 2023 to present.
- Non-Executive Chairman of the Board of Directors at Data Volt Information Technology Company, a limited liability company in the Kingdom of Saudi Arabia that has been operating in the information and communications sector since 2023 to present.
- Non-Executive Board Member of Jazan Integrated Gas and Energy Conversion Company, a mixed limited liability company in the Kingdom of Saudi Arabia operating in the gas and energy sector, from 2020 to present.
- Non-Executive Chairman of the Board of Directors of Jazan Gas Projects Company, a limited liability company in the Kingdom of Saudi Arabia operating in the industrial gases sector, from 2015 to present.
- Non-Executive Board Member of NEOM Green Hydrogen Company, a company working in the field of public utilities, from 2021 to present.
- Non-Executive Chairman of the Board of Directors at ACWA Power, a closed joint stock company operating in the water and energy sector, from 2008 to present.
- Non-Executive Board Member of Shuaa Energy 3, a private company working in the field of public utilities, from 2020 to present.
- Non-Executive Board Member of Hassyan Energy Company Phase I, which is a closed joint stock company outside the Kingdom of Saudi Arabia and operating in the energy sector, from 2016 to present.
- Non-Executive Board Member of Hassyan Water Company (A), a company working in the field of public utilities, from 2023 to present.
- Non-Executive Board Member of Noor Energy 1, a closed joint stock company outside the Kingdom of Saudi Arabia that operates in the energy sector, from 2018 to present.

- Non-Executive Board Member of Shuaa Energy Company 1 BSC, a closed joint stock company outside the Kingdom of Saudi Arabia that operates in the energy sector, from 2015 to present.

### Previous positions

- Non-Executive founding Board Member of the NEOM Investment Fund, a government entity in the Kingdom of Saudi Arabia operating in the industrial sector, from 2021 to 15 November 2023.
- Non-Executive Chairman of the Board of Directors at Roya Industry Company, a Saudi limited liability company operating in the field of industry, from 2021 to 2024.
- Non-Executive Chairman of the Board of Directors of the Saudi Arabian Industrial Investments Company (Dussur), a closed joint stock company in the Kingdom of Saudi Arabia operating in the investment sector, from 2017 to 2024. (Non-Executive Board Member, from 2014-2017).
- Non-Executive Board Member of Muhammad Abunayyan Company Limited, a Saudi limited liability company working in the field of investment, from 2019 to 2024.
- Non-Executive Board Member of Lafana Investment Company, a closed joint stock company operating in the investment sector, from 2011 to 2024.
- Non-Executive Board Member of the Family Gold Company, a Saudi limited liability company working in the field of investment, from 2023 to 2024.
- Non-Executive Member of the Advisory Council of His Excellency the Minister of Finance, which is a government council in the Kingdom of Saudi Arabia and works in the government sector, from 2020 to 2023.
- Non-Executive Vice Chairman of the Board of Directors at Tarabot Development and Investment Company, a closed joint stock company in the Kingdom of Saudi Arabia operating in the transportation sector, from 2007 to 2021.



- Non-Executive Member of the Board of Directors of the Saudi Arabian Industrial Investments Company (Dussur), a closed joint stock company in the Kingdom of Saudi Arabia that operates in the investment sector, from 2014 to 2017.
- Non-Executive Member of the Industrial Council, which is a non-profit council working in the industrial sector, from 2019 to 2021.
- Non-Executive Member of the King Abdulaziz Historical Center, which is a non-profit center and works in the government sector, from 2020 to 2022.
- Non-Executive Member of the Board of Directors of Rafal Real Estate Development Company, a limited liability company in the Kingdom of Saudi Arabia operating in the real estate sector, from 2011 to 2024.
- Non-Executive Board Member of ACWA Power Al-Oyoun Company, a closed joint stock company outside the Kingdom of Saudi Arabia that operates in the water and energy sector, from 2017 to 2022.
- Non-Executive Board Member of ACWA Power Boujdour, a closed joint stock company outside the Kingdom of Saudi Arabia that operates in the water and energy sector, from 2017 to 2022.
- Non-Executive Board Member of ACWA Power Ouarzazate, a closed joint stock company outside the Kingdom of Saudi Arabia that operates in the water and energy sector, from 2013 to 2022.
- Non-Executive Board Member of ACWA Power Ouarzazate 4, a closed joint stock company outside the Kingdom of Saudi Arabia that operates in the water and energy sector, from 2017 to 2022.
- Non-Executive Board Member of ACWA Power Ouarzazate 2, a closed joint stock company outside the Kingdom of Saudi Arabia that operates in the water and energy sector, from 2016 to 2022.
- Non-Executive Board Member of ACWA Power Ouarzazate 3, a closed joint stock company outside the Kingdom of Saudi Arabia that operates in the water and energy sector, from 2016 to 2022.
- Non-Executive Chairman of the Board of Directors of Yanbu Electric Power Project Company, a limited liability company in the Kingdom of Saudi Arabia operating in the contracting sector, from 2014 to 2022.
- Vice Chairman, Non-Executive Board of Directors of the International Energy Union Company, a limited liability company in the Kingdom of Saudi Arabia operating in the energy efficiency services sector, from 2019 to 2021.
- Non-Executive Member of the Founding Board of the NEOM Investment Fund, a government entity in the Kingdom of Saudi Arabia that operates in the industrial sector, from 2021 to 2023.
- Non-Executive Vice Chairman of the Board of Directors of the International Ports and International Trains Company, a limited liability company operating in the transportation and logistics services sector, from 2015 to 2020.
- Non-Executive Member of the Local Content and Private Sector Development Authority, which is a non-profit body operating in the government sector, from 2019 to 2023.
- Non-Executive Member of the Board of Directors of Wellsbone Middle East Pipe Coatings Company Limited, a limited liability company in the Kingdom of Saudi Arabia operating in the pipe processing sector, from 2010 to July 2020.
- Non-Executive Chairman of the Board of Directors of the Village Project Company Limited, a limited liability company operating in the energy sector, from 2011 to 2020.
- Non-Executive Chairman of the Board of Directors at Al Qarya Investment Company, a limited liability company operating in the energy sector, from 2011 to 2019.

- Non-Executive Chairman of the Board of Directors at Hajar Electricity Production Company, a closed joint stock company operating in the energy sector, from 2011 to 2019.
- Non-Executive Board Member of ACWA Power Khalladi, a closed joint stock company operating in the water and energy sector, from 2016 to 2018.
- Non-Executive Member of the Board of Directors of Pohang Iron and Steel Company, a limited liability company operating in the building materials sector, from 2015 to 2018.
- Non-Executive Chairman of the Board of Directors at Al Murjan Electricity Production Company, a closed joint stock company operating in the energy sector, from 2013 to 2018.
- Non-Executive Chairman of the Board of Directors of Rabigh Investment Company Limited, a limited liability company operating in the energy sector, from 2013 to 2018.
- Non-Executive Chairman of the Board of Directors of Aqua GUC, a joint stock company in Turkey operating in the energy sector, from 2011 to 2018.
- Non-Executive Chairman of the Board of Directors of ACWA Power Energy Anonim Sirketi, a closed joint stock company in Turkey operating in the energy sector, from 2011 to 2018.
- Non-Executive Chairman of the Board of Directors of KSP Arabia Pumps Company, a limited liability company operating in the equipment sector, from 2010 to 2018.
- Non-Executive Member of the Board of Directors of Aziz European Pipes Trading and Contracting Company, a limited liability company operating in the manufacturing sector, from 2006 to 2018.
- Non-Executive Chairman of the Board of Directors of Alinma Agricultural Company, a limited liability company operating in the agricultural sector, from 2003 to 2018.
- Non-Executive Chairman of the Board of Directors of Abunayyan Holding Group, a limited liability company operating in the water and energy sector, from 2001 to 2018.
- Non-Executive Member of the Board of Directors of Tambien Saudi Arabia Limited, a limited liability company operating in the contracting sector, from 2005 to 2017.
- Non-Executive Chairman of the Board of Directors of ACWA Power Solavrica Bookport CSP Power Station Limited, a limited liability company in South Africa operating in the energy sector, from 2013 to 2017.
- Non-Executive Member of the Board of Directors of Sun & Life Company, a limited liability company operating in the construction sector, from 2009 to 2017.
- Non-Executive Member of the Board of Directors of Sahara Aluminum Company Limited, a limited liability company operating in the contracting sector, from 2015 to 2016.
- Non-Executive Chairman of the Board of Directors of the Central Electricity Generation Company, a closed joint stock company operating in the energy sector, from 2011 to 2016.
- Non-Executive Chairman of the Board of Directors at Enara Energy Investments Company, a closed joint stock company operating in the energy sector, from 2011 to 2016.

- Non-Executive Chairman of the Board of Directors of the Floating Ships Water Projects Company, a limited liability company operating in the water sector, from 2011 to 2016.
- Non-Executive Chairman of the Board of Directors of the Rabigh Expansion Project Company, a limited liability company operating in the energy sector, from 2013 to 2015.
- Non-Executive Chairman of the Board of Directors of the Multi Shareholding Company, a limited liability company operating in the investment sector, from 2012 to 2015.
- Non-Executive Chairman of the Board of Directors of Al-Raeda Energy Company, a limited liability company operating in the energy sector, from 2011 to 2015.
- Non-Executive Chairman of the Board of Directors at the Higher Institute of Water and Electricity Technology, a non-profit organization working in the education sector, from 2011 to 2015.
- Non-Executive Chairman of the Board of Directors of ACWA Power Barka SAOG (Barka 1), a closed joint stock company operating in the water and energy sector, from 2010 to 2015.
- Non-Executive Chairman of the Board of Directors of Tamlak Projects Limited, a limited liability company operating in the energy sector, from 2009 to 2015.
- Non-Executive Member of the Board of Directors of Rabigh Operation and Maintenance Company, a limited liability company operating in the maintenance sector, from 2009 to 2015.
- Non-Executive Member of the Board of Directors of the Industrial Estates Development, Trade and Contracting Company, a limited liability company operating in the facilities management sector, from 2008 to 2015.
- Non-Executive Chairman of the Board of Directors of KAHRAMAA Company Limited, a limited liability company operating in the contracting sector, from 2008 to 2015.
- Non-Executive Vice Chairman of the Board of Directors at the First National Company for Operation and Maintenance Services, a limited liability company operating in the maintenance sector, from 2007 to 2015.
- Non-Executive Board Member of Jubail Water and Electricity Company, a closed joint stock company operating in the energy and water sector, up to 2014.
- Non-Executive Chairman of the Board of Directors of SGA Marafiq Holding Company, a limited liability company operating in the energy sector, from 2006 to 2015.
- Non-Executive Chairman of the Board of Directors of the Shuqaiq Arab Water and Electricity Company, a limited liability company operating in the water and electricity sector, from 2006 to 2015.
- Non-Executive Chairman of the Board of Directors of the Saudi Malaysian Water and Electricity Company Limited, a limited liability company operating in the water and energy sector, from 2005 to 2015.
- Non-Executive Chairman of the Board of Directors of Shuaiba National Water and Power Company, a limited liability company operating in the water and energy sector, from 2005 to 2015.
- Non-Executive Chairman of the Board of Directors of Multiforms LLCa limited liability company in the United Arab Emirates operating in the building materials sector, from 2012 to 2014.
- Non-Executive Chairman of the Board of Directors of Bowarege International Water Desalination Company Limited, a limited liability company operating in the water sector, from 2007 to 2014.

- Non-Executive Chairman of the Board of Directors of Allmiaz Operations and Maintenance Company, a limited liability company operating in the maintenance sector, from 2010 to 2013.
- Non-Executive Member of the Board of Directors of Al-Toukhi Company for Industry, Trade and Contracting, a limited liability company operating in the construction sector, from 2009 to 2013.
- Non-Executive Chairman of the Board of Directors of Our Environment Company, a limited liability company operating in the waste management sector, from 2008 to 2013.
- Non-Executive Board Member of the Saudi Research and Marketing Group, a public joint stock company operating in the research sector, from 2007 to 2013.
- Non-Executive Chairman of the Board of Directors of Shuqaiq International Water and Electricity Company Limited, a limited liability company operating in the water and energy sector, from 2007 to 2013.
- Non-Executive Board Member of Shuqaiq Water and Electricity Company, a joint-stock company operating in the water and energy sector, from 2007 to 2013.
- Non-Executive Member of the Board of Directors of the Development Transport Company, a limited liability company operating in the logistics services sector, from 2007 to 2013.
- Non-Executive Chairman of the Board of Directors of the Arab Pipe Company, a limited liability company operating in the construction sector, from 2012 to 2017.
- Non-Executive Chairman of the Board of Directors of the Saudi Malaysian Operation and Maintenance Company Limited, a limited liability company operating in the maintenance sector, from 2006 to 2013.
- Non-Executive Board Member of the Saudi Agricultural Development Company, a joint stock company operating in the economic development sector, from 1999 to 2017.
- Non-Executive Member of the Board of Directors of Saudi Diyar Company, a limited liability company operating in the contracting sector, from 2007 to 2012.
- Non-Executive Member of the Board of Directors of Shuaiba Expansion Holding Company Limited, a limited liability company operating in the water and energy sector, from 2007 to 2012.
- Non-Executive Board Member of the Shuaiba Expansion Project Company, a joint stock company operating in the water and energy sector, from 2007 to 2012.
- Non-Executive Member of the Board of Directors of the Rabigh Arabian Water and Electricity Company, a limited liability company operating in the water and energy sector, from 2006 to 2012.
- Non-Executive Board Member of Shuaiba Water and Electricity Company, a joint stock company operating in the water and energy sector, from 2005 to 2012.
- Non-Executive Board Member of the Riyadh Chamber of Commerce and Industry, a government body working in the business development sector, from 2004 to 2012.
- Non-Executive Board Member of the General Organization for Grain Silos and Flour Mills, which is a non-profit organization working in the food sector, from 2005 to 2011.
- Non-Executive Board Member of Samba Financial Group, a listed joint stock company operating in the financial sector, from 2004 to 2009.
- Non-Executive Board Member of the National Agricultural Development Company (NADEC), a listed joint stock company operating in the basic consumer goods sector, from 2001 to 2009.
- Non-Executive Chairman of the Board of Directors of the National Agricultural Marketing Company, a limited liability company operating in the marketing sector, from 1997 to 2007.

Company name	Company location	Company type	Membership type	Membership period
General Authority for Foreign Trade	Kingdom of Saudi Arabia	Non-profit	Non-Executive Board Member	2022 - present
Zakat, Tax and Customs Authority	Kingdom of Saudi Arabia	Non-profit	Non-Executive Member	2023 - present
Saudi-Emirati Coordination Council	Kingdom of Saudi Arabia	Non-profit council	Chairman of the Council	2020 - present
King Abdulaziz Historical Center	Kingdom of Saudi Arabia	Non-profit centre	Non-Executive Member	2020 - 2024
Advisory Council of the Ministry of Finance	Kingdom of Saudi Arabia	Government council	Non-Executive Member	2020 - 2024
Jazan Integrated Gasification and Power Company	Kingdom of Saudi Arabia	Mixed LLC	Non-Executive Member	2020 - 2024
Industrial Council	Kingdom of Saudi Arabia	Non-profit council	Non-Executive Member	2019 - 2024
International Union Energy Company	Kingdom of Saudi Arabia	Limited liability company	Vice Chairman of the Board of Directors and a Non-Executive Member	2019 - 2024
Local Content and Private Sector Development Authority	Kingdom of Saudi Arabia	A non-profit body operating in the government sector	Non-Executive Member	2019 - 2024
NEOM Green Hydrogen Company	Kingdom of Saudi Arabia	Limited Liability Company	Non-Executive Board Member	2021 - present
NEOM Investment Fund	Kingdom of Saudi Arabia	Government fund	Non-Executive Member	2019 - 2023
University Higher Education Fund	Kingdom of Saudi Arabia	A non-profit fund that operates in the government sector	Non-Executive Member	2019 - present
Noor Energy Company 1	United Arab Emirates	Closed joint stock company	Non-Executive Member	2018 - present
Saudi Arabian Industrial Investments Company (Dussur)	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2017 - 2024
Aqua Power NOOR Laayoune	Morocco	Closed joint stock company	Non-Executive Member	2017 - present

Company name	Company location	Company type	Membership type	Membership period
Aqua Power Boujdour	Morocco	Closed joint stock company	Non-Executive Member	2017 - present
Aqua Power Ouarzazate 4	Morocco	Closed joint stock company	Non-Executive Member	2017 - 2024
Aqua Power Ouarzazate 2	Morocco	Closed joint stock company	Non-Executive Member	2017 - 2024
Aqua Power Ouarzazate 3	Morocco	Closed joint stock company	Non-Executive Member	2016 - 2024
Hassyan Energy Phase 1 P.S.C.	United Arab Emirates	Closed joint stock company	Non-Executive Member	2016 - present
Jazan Gas Projects Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2015 - present
Shuaa Energy 1 P.S.C	United Arab Emirates	Closed joint stock company	Non-Executive Member	2015 - present
Shuaa Energy 3 PSC	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2020 - present
Arabian Qudra Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2014 - present
Gas industry company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2014 - 2024
Yanbu Electric Power Project Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2014 - present
Saudi Arabian Industrial Investments Company (Dussur)	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Board of Directors is non-executive	2014 - 2024
Aqua Power Ouarzazate	Morocco	Closed joint stock company	Non-Executive Member	2013 - 2024
Saudi Airlines Cargo Company	Kingdom of Saudi Arabia	Closed joint stock company	Vice Chairman of the Board of Directors and Non-Executive Member	2011 - present
Lafana Holding Company	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2011 - 2024

Company name	Company location	Company type	Membership type	Membership period
Rafale Real Estate Development	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2011 - 2024
International Company for Water and Power Projects (ACWA POWER)	Kingdom of Saudi Arabia	Closed joint stock company	Chairman of the Board of Directors	2008 - present
Tarabot Investment and Development	Kingdom of Saudi Arabia	Closed joint stock company	Vice Chairman of the Board of Directors and Non-Executive Member	2006 - present
Saudi District Cooling Company	Kingdom of Saudi Arabia	Closed joint stock company	Chairman of the Board of Directors and Non-Executive Member	2005 - present
Vision International Investment Company	Kingdom of Saudi Arabia	Closed joint stock company	Chairman of the Board of Directors and Non-Executive Member	2002 - present
Global Ports and Trains Company	Kingdom of Saudi Arabia	Limited liability company	Vice Chairman of the Board of Directors and a Non-Executive Member	2015 - 2020
Welspun Middle East Pipe Coating Company Limited	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2010 - 2020
Quaryyah Company Limited	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2011 - 2019
Quaryyah Investment Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2011 - 2019
Hajr Electricity Production Company	Kingdom of Saudi Arabia	Closed joint stock company	Chairman of the Board of Directors and Non-Executive Member	2011 - 2019
Aqua Power Khalladi	Morocco	Closed joint stock company	Non-Executive Member	2016 - 2018
Pohang Iron and Steel	South Korea	Limited liability company	Non-Executive Member	2015 - 2018
Al-Marjan Electricity Production Company	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Chairman of the Board of Directors	2013 - 2018
Aqua GUC	Türkiye	Joint stock company	Chairman of the Board of Directors and Non-Executive Member	2011 - 2018

Company name	Company location	Company type	Membership type	Membership period
KSB Arabian Pumps Limited	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2010 - 2018
Aziz European Pipe Trading and Contracting Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2006 - 2018
Abunayyan Holding Group	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2001 - 2018
Saudi Tumpane	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2005 - 2017
AQUA Power Solafrika Bookpoort CSP Power Station co., Ltd	South Africa	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2013 - 2017
Sun & Life	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2009 - 2017
Desert Aluminum Company Limited	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2015 - 2016
Central Electricity Generation Company	Jordan	Closed joint stock company	Chairman of the Board of Directors and Non-Executive Member	2011 - 2016
Enara Co. for Energy Investments Company	Jordan	Closed joint stock company	Non-Executive Chairman of the Board of Directors	2011 - 2016
Floating Ships Marine Projects	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2011 - 2016
Rabigh Expansion Project Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2013 - 2015
Energy Pioneer	Jordan	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2011 - 2015
Higher Institute of Water and Power Technology	Kingdom of Saudi Arabia	Non-profit organization	Chairman of the Board of Directors and Non-Executive Member	2011 - 2015
Aqua Power Barka SAOG (Barka 1)	Sultanate of Oman	Closed joint stock company	Chairman of the Board of Directors and Non-Executive Member	2010 - 2015

Company name	Company location	Company type	Membership type	Membership period
Ownership Projects Company Limited	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2009 - 2015
Rabigh Operation and Maintenance Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2009 - 2015
Industrial Cities Development and Operation Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2008 - 2015
Kahramaa Company Limited	Qatar	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2008 - 2015
First National Operation and Maintenance Company (NOMAC)	Kingdom of Saudi Arabia	Limited liability company	Vice Chairman of the Board of Directors and a Non-Executive Member	2007 - 2015
Jubail Water and Electricity	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2006 - 2013
SGA Marafiq Holding Company	Bahrain	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2006 - 2015
Shuqaiq Water and Electricity Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2006 - 2015
Shuaibah Water and Power Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2005 - 2015
Multiforms LLC	United Arab Emirates	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2012 - 2014
Bowarege International Water Desalination Company Limited	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2007 - 2014
Al Intiaz Operation and Maintenance Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2010 - 2013
Al-Toukhi Company for Industry, Trade and Contracting	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2009 - 2013

Company name	Company location	Company type	Membership type	Membership period
Beatona	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2008 - 2013
Saudi Research and Marketing Group	Kingdom of Saudi Arabia	Public joint stock company	Non-Executive Member	2007 - 2013
Al-Shuqaiq International Water and Electricity Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2007 - 2013
Al-Shuqaiq Water and Electricity Company	Kingdom of Saudi Arabia	Joint stock company	Non-Executive Member	2007 - 2013
Al-Tanmeya for Transport	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2007 - 2013
Arabian Pipes Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2012 - 2017
Saudi Malaysian Operation and Maintenance Company Limited	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	2006 - 2013
Saudi Agricultural Development Company	Kingdom of Saudi Arabia	Joint stock company	Non-Executive Member	1999 - 2017
Saudi Diyar	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2007 - 2012
Shuaiba Expansion Holding Company Limited	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2007 - 2012
Shuaiba Expansion Project Company	Kingdom of Saudi Arabia	Joint stock company	Non-Executive Member	2007 - 2012
Rabigh Arabian Water and Electricity Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2006 - 2012
Shuaiba Water and Electricity Company	Kingdom of Saudi Arabia	Joint stock company	Non-Executive Member	2005 - 2012
Riyadh Chamber of Commerce and Industry	Kingdom of Saudi Arabia	Government entity	Non-Executive Member	2004 - 2012

Company name	Company location	Company type	Membership type	Membership period
Saudi Grains Organisation (SAGO)	Kingdom of Saudi Arabia	A non-profit governmental institution	Non-Executive Member	2005 - 2011
Samba Financial Group	Kingdom of Saudi Arabia	Listed joint stock company	Non-Executive Member	2004 - 2009
National Agricultural Development Company (NADEC)	Kingdom of Saudi Arabia	Listed joint stock company	Non-Executive Member	2001 - 2009
National Agricultural Marketing Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors and Non-Executive Member	1997 - 2007

## Rasheed Abdulrahman Nasser Alrasheed

**Age:** 57 years old

**Nationality:** Saudi

**Current position:** Member of the Board of Directors, Non-Executive

### Professional and academic qualifications

He holds a higher diploma in management information technology systems from King Saud University, Kingdom of Saudi Arabia in 1988.

### Other current positions

- Chairman of the Board of Directors of Al Ramz Real Estate Company, a closed joint stock company operating in the real estate sector, from 2020 to present.
- Member of the Executive Committee, Member of the Nominations and Remuneration Committee, and Member of the Audit Committee at SAL Saudi Logistics Services, a joint stock company listed in the Kingdom of Saudi Arabia and operating in the logistics services sector, from 2019 to present.

- Member of the Board of Directors (Non-Executive) and Chairman of the Risk and Audit Committee at Jazan Gas Projects Company, a limited liability company operating in the industrial gases sector, from 2015 to present.
- Member of the Board of Directors (Non-Executive) of Tarabot Air Cargo Services Company, a limited liability company operating in the logistics services sector, from 2014 to present.
- Managing Director of Tarabot Investment and Development Company, a closed joint stock company operating in the logistics services sector, from 2014 to present.
- Member of the Board of Directors (Non-Executive) of the Saudi Integrated Company for Waste Treatment, a limited liability company operating in the recycling sector, from 2013 to present.
- Member of the Board of Directors of Tarabot Investment and Development Company (formerly Integrated Transport Company), which is a closed joint stock company operating in the logistics services sector, from 2012 to present.
- Member of the Board of Directors (Non-Executive), Chairman of the Executive Committee, Member of the Nominations and Remuneration Committee, and Member of the Audit Committee of Saudi Airlines Cargo Company, a closed joint stock company operating in the shipping sector, from 2012 to present.
- Member of the Board of Directors (Non-Executive) and Member of the Executive Committee of Vision International Investment Company (formerly the Arabian Company for Water and Power Development), which is a closed joint stock company operating in the infrastructure sector, from 2007 to present.
- Member of the Board of Directors of Al-Hassan Ghazi Ibrahim Shaker Company, a listed joint stock company operating in the luxury goods retail sector, from 2022 to present.

- Member of the Audit Committee of ACWA Power (formerly International Company for Water and Power Projects), a listed joint stock company operating in the water and electricity sector, from 2022 to present.
- Member of the Board of Directors of Dr. Sulaiman Al Habib Medical Services Group Company, a listed joint stock company operating in the health sector, from 2021 to present.
- Member of the Board of Directors of Himmah Financial Company Limited, a closed joint stock company operating in the financial services sector, from 2022 to present.
- Chairman of the Board of Directors at Himmah Capital Investment Company, a closed joint stock company operating in the financial services sector, from 2023 to present.
- Member of the Board of Directors at Data Volt Information Technology Company. It is a limited liability company and has been operating in the information and communications sector since 2023 to present.
- Chairman of the Board of Directors (Non-Executive) of Ramoz Al-Anam Livestock Holding Company, which is a closed joint stock company operating in the livestock sector, from 2024 to present.
- Owner of Ramoz Holding Company, which is a limited liability company and has been operating in the investment sector, since 2021 to present.

### Previous positions

- Member of the Board of Directors (Non-Executive) of the Arabian Shield Cooperative Insurance Company, which is a listed joint stock company operating in the insurance sector, from 2024 to 2025.
- Member of the Board of Directors (Non-Executive) of Al-Athah Company, a limited liability company operating in the logistics services sector, from 2014 to 2024.

- Member of the Audit Committee of Dr. Sulaiman Al Habib Medical Services Group Company, a listed joint stock company operating in the health sector, from 2021 to 2024.
- Member of the Board of Directors (Non-Executive) of Global Ports and Railways Company, a limited liability company operating in the transportation sector, from 2014 to 2019.
- Chairman of the Board of Directors of Zelan Arabia Company, a limited liability company operating in the construction sector, from 2007 to 2023.
- Chairman of the Board of Directors of Network Coverage Company for communication, a limited liability company operating in the communication sector, from 2020 to 2021.
- Member of the Board of Directors (Non-Executive) of Integrated Towers Company for communication Company, a limited liability company operating in the telecommunications sector, from 2019 to 2022.
- Chairman of the Board of Directors of Dharhan Valley Cooling Company, a limited liability company operating in the district cooling sector, from 2019 to 2021.
- Chairman of the Board of Directors of the Riyadh Water Production Company, a limited liability company operating in the water sector, from 2015 to 2020.
- Chairman of the Board of Directors of the Saudi Riyadh Colling Company, a limited liability company operating in the district cooling sector, from 2015 to 2021.
- Managing Director of the Saudi District Cooling Company, a closed joint stock company operating in the district cooling sector, from 2011 to 2021.
- Member of the Board of Directors (Non-Executive) of the Central District Cooling Company, a limited liability company operating in the district cooling sector, from 2011 to 2021.

- Chairman of the Board of Directors of Saudi Tabreed Operation and Maintenance Company, a limited liability company operating in the district cooling sector, from 2009 to 2021.
- Chairman of the Board of Directors of Saudi Colling Tabreed Company, a limited liability company operating in the district cooling sector, from 2009 to 2021.
- Member of the Board of Directors (Non-Executive) of the Saudi District Cooling Company, a closed joint stock company operating in the district cooling sector, from 2008 to 2021.
- Vice Chairman of the Board of Directors (Non-Executive) of the Saudi District Cooling Company, a closed joint stock company operating in the district cooling sector, from 2021 to 2023.
- Member of the Board of Directors (Non-Executive) of the International Company for Water and power Projects, a closed joint stock Company operating in the water and electricity sector, from 2008 to 2022.
- Member of the Board of Directors (Non-Executive) of the Arab Japanese Membranes Company, a limited liability company operating in the manufacturing sector, from 2008 to 2014.
- Member of the Board of Directors (Non-Executive) of Welspun Middle East Pipes Company, a limited liability company operating in the manufacturing sector, from 2008 to 2014.
- President and CEO of the Arabian Company for Water and Power Development “ACWA Holding” (currently known as Vision International Investment Company), a closed joint stock company in the Kingdom of Saudi Arabia operating in the infrastructure sector, from 2007 to 2014.
- Member of the Board of Directors (Non-Executive) of the Rabigh Arabian Water and Electricity Company, a limited liability company operating in the water and electricity sector, from 2006 to 2009.
- Member of the Board of Directors (Non-Executive) of Shuqaiq Water and Electricity Company, a limited liability company operating in the water and electricity sector, from 2006 to 2009.
- Member of the Board of Directors (Non-Executive) of the Abdullah Abunayyan Group, a closed joint stock company operating in the investment sector, from 2006 to 2009.
- Member of the Board of Directors (Non-Executive) of the Shuaiba Water and Electricity Company, a limited liability company operating in the water and electricity sector, from 2006 to 2009.
- Member of the Board of Directors (Non-Executive) of Arabian Company for Water and Power Projects, a limited liability company operating in the water and electricity sector, from 2004 to 2011.
- Owner of Al Ramz Real Estate Company, a closed joint stock company, operating in the real estate sector, from 2017 to 2019.
- Vice President and Chief Financial Officer of the Abdullah Abunayyan Group, a limited liability company in the Kingdom of Saudi Arabia operating in the investment sector, from 2000 to 2007.
- Computer programmer at Saudi Telecom Company (STC), a listed joint stock company operating in the telecommunications sector, from 1988 to 1992.
- Computer programmer and systems analyst in the Royal Saudi Air Force (BDM International), a government agency working in the aviation sector, from 1992 to 1993.
- Administrative consultant at Al-Rashed Certified Accountants, a professional company working in the accounting sector, from 1993 to 1995.
- Senior management consultant at Al-Rashed Certified Accountants, a professional company working in the accounting sector, from 1996 to 1997.

- Senior management information consultant at Al-Rashed Certified Public Accountants, a professional company working in the accounting sector, from 1998 to 2000.

Company name	Company location	Company type	Membership type	Membership period
Al Ramz Real Estate Company	Kingdom of Saudi Arabia	Closed joint stock company	Chairman of the Board of Directors	2020 - present
Network Coverage Company for Telecommunications	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors	2020 - 2021
Integrated Towers Telecommunications Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2019 - 2022
Dhahran Valley Cooling Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors	2019 - 2021
Saudi Airlines Cargo Company	Kingdom of Saudi Arabia	Closed joint stock company	Chairman of the Nominations and Remuneration Committee	2012 - present
Riyadh Water Production Company	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors	2015 - 2020
Riyadh Cooling Company, Saudi Arabia	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors	2015 - present
Jazan Gas Works Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2015 - present
Tarabot Air Cargo Services	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2014 - present

Company name	Company location	Company type	Membership type	Membership period
Al-Athat Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2014 - 2024
Saudi Integrated Waste Treatment Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2013 - present
Tarabot for Investment and Development (formerly Integrated Transport Company)	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Board of Directors	2012 - present
Saudi Airlines Cargo Company	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2012 - present
Saudi District Cooling Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2008 - 2021
Saudi Tabreed Company for Operation and Maintenance	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors	2009 - 2021
Dhahran Cooling Company, Saudi Arabia	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors	2009 - 2021
Saudi District Cooling Company	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2011 - 2021
International Water and Energy Business Company	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2008 - 2022
Vision International Investment Company	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2007 - present
Zelan Arabia	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors	2007 - present

Company name	Company location	Company type	Membership type	Membership period
Global Ports and Rail	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2014-2019
Arabian Japanese Membrane Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2008-2014
Welspun Middle East Pipes LLC.	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2008-2013
Rabigh Arabian Water and Electricity	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2006-2009
Shuqaiq Water and Electricity Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2006-2009
Abdullah Abunayyan Group	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2006-2009
Shuaiba Water and Power Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2006-2009
Arab Company for Water and Energy Projects	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2004-2011

## Ahmed Abdulaziz Ibrahim Alwassiah

**Age:** 56 years old

**Nationality:** Saudi

**Current position:** Member of the Board of Directors, Non-Executive

### Professional and academic qualifications

Bachelor's degree in Production and Mechanical Systems Engineering – King Abdulaziz University in the Kingdom of Saudi Arabia, in 1993.

INSEAD Institute Boards Certificate

Project management and programs

### Other current positions

- Non-Executive Board Member at Saudi Airlines Cargo Company, a Closed Joint Stock Company operating in the air cargo sector, serving from 2020 to present
- Non-Executive Board Member at the Nomination and Remuneration Committee of Saudi Airlines Cargo Company, a Closed Joint-Stock Company within the air cargo sector, from 2021 to present
- Non-Executive Board Member at Saudi Aerospace Engineering Industries, a Limited Liability Company specializing in aircraft maintenance, from 2024 to present
- CEO of the Saudi Royal Fleet, a unit of the Saudi Arabian Airlines General Corporation, from November 2023 to present

## Previous positions

- Non-Executive Board Member at the Saudi Rotorcraft Support Company, a Limited Liability Company operating in the maintenance sector, from 2017 to 2022.
- Non-Executive Chairman of the Board of the Saudi Rotorcraft Support Company, a Limited Liability Company in the maintenance sector, from 2019 to 2024.
- Non-Executive Board Member at Al Salam Aircraft maintainace Industries, a Limited Liability Company operating in maintenance, from 2021 to 2023.
- Non-Executive Board Member at Al Salam Aircraft maintainace Industries' Executive Committee, a Limited Liability Company operating in the maintenance sector, serving from 2021 to 2023.
- Executive Vice chairman of Operations at Saudi Air Transport Company, a Limited Liability Company operating in the aviation sector, from 2020 to 2023.
- Non-Executive Board Member at the Saudi Aviation Engineering and Industry Company, a Limited Liability Company in the aircraft maintenance sector, from 2016 to 2018.
- Assistant General Director for Fleet and Agreements at the Saudi Arabian Airlines Corporation, a public corporation operating in the air transport sector, serving from 2018 to 2020.
- Assistant General Manager for Air Services at Saudi Air Transport Company, a Limited Liability Company in the aviation sector, from 2014 to 2018.
- General Manager of Cabin at Saudi Air Transport Company, a limited liability company operating in the aviation sector, from 2011 to 2013.
- Contracts Manager at Saudi Air Transport Company, a limited liability company operating in the aviation sector in 2010.
- Head of Engineer of Aircraft Engines, from 2008 to 2009.
- Member of the Aircraft Acquisition Committee, from 2008 to 2009.
- Head of the Engine Instrumentation and Tools Department in 2007.
- Head of the Maintenance Team responsible for Saudi Arabian Airlines aircraft at Alsalam Aerospace Industries Company in 2006.
- Engine Engineering Specialist, specializing in General Electric and Pratt & Whitney engines, from 1997 to 2005.
- Member of the ETOPS Committee, from 1999 to 2001.
- Aircraft maintenance specialist from 1995 to 1996.

Company name	Company location	Company type	Membership type	Membership period
Saudi Rotorcraft Support Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2017 - 2022
Saudi Rotorcraft Support Company	Kingdom of Saudi Arabia	Limited liability company	Non-executive Chairman	2019
Saudi Airlines Cargo Company	Kingdom of Saudi Arabia	Closed joint stock company	Non-Executive Member	2020 - present
Saudi Aerospace Engineering Industries (SAEI)	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2016 - 2018
Alsalam Aircraft Maintenance Company	Kingdom of Saudi Arabia	Limited liability company	Non-Executive Member	2021 - 2023
Saudi Aerospace Engineering Industries	Kingdom of Saudi Arabia	Limited Liability Company	Non-Executive Member	2024 - present

## Rayan Mustafa Abdulwahab Qutub

**Age:** 52 years old

**Nationality:** Saudi

### Current position

- Member of the Board of Directors, Non-Executive
- Member of the Executive Committee
- Chairman of the Remuneration and Nominations Committee

### Professional and academic qualifications

- Bachelor of Business Administration with honors, King Abdulaziz University, 1995.
- Leaders Program 2030, Asadi University, Spain, 2022
- Real Estate Development Program, Harvard University, 2014
- Real Estate Development Design Program, Harvard University in the United States of America, in 2014
- Technology Transformation and Innovation Management Program, Silicon Valley, in the United States of America, in 2019
- Economic Development Management Program, Oxford University in the United Kingdom, 2010
- Government Transformation Management Program, Harris University in the United States of America, 2015

### Other current positions

- Partner in Silah Company (Shift Inc), a closed joint stock company operating in the transportation sector, from 2017 to present.
- An Independent Board Member, Member of the Executive Board, and Member of the Remuneration Committee of Alsulaiman Group, a Saudi holding company, operating in the investment, services, and real estate development sector from 2018 to present.
- Member of the Logistics Partnership Council at the Ministry of Transport, from 2018 to present.
- Partner and General Manager at Nama Al Baraka Company, a limited liability company operating in the investment sector, from 2019 to present.
- Partner and Member of the Board of Directors of Thirty Summit Company, a limited liability company, operating in the investment sector, from 2019 to present.
- Chairman of the Logistics Council in the Jeddah Chamber, from 2020 to present.
- Vice Chairman of the Executive Board of the National Logistics Committee, a committee affiliated with the Federation of Saudi Chambers, from 2020 to present.
- Member of the Advisory Board, Jeddah Islamic Port, Ports Authority, from 2020 to present.
- Partner and general manager of the Next Trend Trading Company, a limited liability company, working in retail, from 2022 to present.
- Partner and Member of the Board of Directors of Comprehensive Wellness Company, a limited liability company, working in care, from 2022 to present.
- Partner in IMED Medical Company, a limited liability company, working in health care, from 2023 to present.

- General Manager at Al-Raida Modern Supply Company, a limited liability company, operating in the supply and trade sector, from 2023 to present.
- An Independent Board Member and Chairman of the Remuneration and Nominations Committee at L'azurde Company, a public joint stock company, operating in the gold and jewelry manufacturing and trading sector from 2024 to present.
- Partner and General Manager of Yas Logistics Services Company, a limited liability company, operating in the maritime and technology sector, from 2024 to present.
- Partner and manager in Shannon Management Consulting Company, a limited liability company, working in the field of specialized management consulting, from 2024 to present.

### Previous positions

- An Independent Board Member of the Department Stores Company, a closed joint stock company operating in the retail sector, from 2021 to December 2023.
- An Independent Board Member of Tabadul Company, owned by Elm Company, a closed joint stock company operating in the technology sector, from 2022 to December 2023.
- Member of the Board of Directors of Silah Company (Shift Inc), a limited liability company operating in the transportation sector, from 2017 to December 2023.
- Member of the Founding Board of Directors of the Public Investment Fund, a government entity, from 2019 to 2022.
- Member of the Board of Directors of Saudi Airlines Cargo Company, a closed joint stock company operating in the shipping sector, from 2020 to July 2021.
- CEO of King Abdullah Port, from 2017 to 2019.

- Chairman of the Board of Directors of the Specialized Marine Services Company, a limited liability company operating in the marine services sector, from 2017 to 2019.
- CEO of the Industrial Valley in King Abdullah Economic City, working in the industrial sector, from 2014 to 2017.
- Director of business development and relations of the Economic Cities Authority in the reconstruction of King Abdullah Economic City, from 2008 to 2014.
- Chief Marketing Officer and Head of Mergers and Acquisitions at Unilever, a limited liability company operating in the consumer sector, from 2004 to 2008.
- Marketing Director and Head of the Food and Tea Research Department at Unilever, a limited liability company operating in the consumer sector, from 2001 to 2004.
- Brand Manager, Food Division at Unilever, a limited liability company operating in the consumer sector, from 2000 to 2001.
- Assistant Brand Manager at Unilever, a limited liability company operating in the consumer sector, from 1998 to 2000.
- Commercial Director at Savola Group, a public joint stock company, a company operating in the food production sector, in 1998.
- Assistant Brand Manager at Savola Group, a public joint stock company, a company operating in the food production sector, from 1997 to 1998.
- A trainee in the management department of Savola Group, a public joint stock company, and a company operating in the food production sector, from 1995 to 1997.

Company name	Company location	Company type	Membership type	Membership period
Qimmah Thalatheen Company (Q30)	Kingdom of Saudi Arabia	Limited liability company	Partner and member of the Board of Directors	2019 - present
Al Sulaiman Group	Kingdom of Saudi Arabia	holding company	Independent Board Member, Member of the Executive Board and Member of the Remuneration Committee	2018 - present
Shift Inc. Car Rental	Kingdom of Saudi Arabia	Limited liability company	Partner and Member	2017 - present
Ministry of Transport and Logistics	Kingdom of Saudi Arabia	ministry	Member of the Logistics Advisory Board	2018 - present
National Logistics Committee (a committee affiliated with the Council of Saudi Chambers)	Kingdom of Saudi Arabia	Government body	Vice Chairman of the Committee  Executive Committee Member	2020 - 2024  2024 - present
Logistics Council in the Jeddah Chamber	Kingdom of Saudi Arabia	Government body	Chairman of the Council	2020 - present
Saudi Airlines Cargo Company	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Board of Directors	2020 - 2021
Specialised Marine Services Company (SMS)	Kingdom of Saudi Arabia	Limited liability company	Chairman of the Board of Directors	2017 - 2019

## Olivier Philippe Auguste Bijaoui

**Age:** 66 years old

**Nationality:** French

**Current position:** Member of the Board of Directors

### Professional and academic qualifications

- He holds a master's degree in international trade law from the Sorbonne University, in France, in 1993.
- He holds a bachelor's degree in international trade law from the Sorbonne University, in France, in 1992.
- He holds a Master's degree in Business Administration from the Sorbonne University, in France, in 1980.
- He holds a bachelor's degree in business administration from the Sorbonne University, in France, in 1979.
- Other current positions President and owner of OP Invest, a simple joint stock company, operating in the investment sector, from 2016 to present.
- Was named Chevalier de la Légion d'Honneur by the President of France in 2009.
- Joined The International Air Cargo Association (TIACA) Hall of Fame in 2022.

### Previous positions

- Chairman of the Board of Directors and CEO of Worldwide Flight Services, a simple joint stock company operating in the ground handling sector, from 2004 to 2016.
- President and CEO of Worldwide Flight Services, a simple joint stock company operating in the ground handling sector, from 2003 to 2004.

- Executive Vice President of Vinci Airports, a simple joint stock company operating in the airport operating sector, from 2003 to 2004.
- Director of Operations and Executive Vice President at Vinci Airports, a simple joint stock company operating in the airport operating sector, from 2001 to 2003.
- International Executive Vice President and President of Worldwide Cargo at Worldwide Flight Services, a joint stock company operating in the ground handling sector, from 2000 to 2001.
- International Executive Vice President at Worldwide Flight Services, a simple joint stock company operating in the ground handling sector, from 1990 to 2000.
- Senior Vice President of CEO of AMR Services Company (AMRS), a limited liability company operating in the ground handling sector, from 1996 to 1999.
- President of SFS Company, a limited company operating in the ground handling sector, from 1993 to 1995.
- Vice President for Europe at AMRS Services, a limited liability company operating in the ground handling sector, from 1993 to 1995.
- President of SFS Company, a limited company operating in the ground handling sector, from 1980 to 1993.
- CEO of SFS Company, a limited company operating in the ground handling sector, from 1980 to 1993.

Company name	Company location	Company type	Membership type	Membership period
Worldwide Flight Surfaces	United States	Simple joint stock company	Chairman of the Board of Directors and CEO	2004 - 2016

## Fahad Abdullah Hussain Moussa

**Age:** 47 years old

**Nationality:** Saudi

**Current position:** Member of the Board of Directors, Non-Executive

### Professional and academic qualifications

Bachelor's degree in Finance – College of Industrial Management – King Fahd University of Petroleum and Minerals – Dhahran – in 2000.

### Other current positions

- Executive Vice President for Investment at the Saudi Arabian Airlines Corporation, which is a public corporation operating in the aviation sector, from 2021 to present.
- Member of the Board of Directors, Executive Committee and Audit Committee of SAL Saudi Logistics Company, a listed joint stock company operating in the logistics services sector, from July 2021 to present.
- Vice Chairman of the Board of Directors and Member of Executive Committee and Nominations and Remuneration Committee of Catrion Catering Holding Company, a listed joint stock company, operating in the aircraft catering and special events sector, from January 2022 to present.
- Member of the Board of Directors, Executive Committee, and Chairman of the Nominations and Remuneration Committee of Saudi Airlines Cargo Company, a closed joint stock company operating in the shipping sector, from July 2021 to present.

- Member of the Board of Directors and the Nominations and Remuneration Committee of Alinma Capital Company, which is a closed joint stock company, owned by Alinma Bank, and has been working in investment banking, investment management, and fund operations since December 2023 to present.
- Member of the Board of Trustees and the Audit Committee of the Royal Institute of Traditional Arts, which is an Independent government entity concerned with providing education and training services in the fields of traditional arts, promoting them and encouraging national capabilities, from March 2023 to present.
- Member of the Nominations and Remuneration Committee of the Board of Directors of Alujain Holding Company, a listed joint stock company operating in the petrochemical sector, from July 2023 to present.
- Member of the Board of Directors and the Nominations and Remuneration Committee of the Fourth Milling Company, a listed joint stock company that works in food and beverage manufacturing, from March 2024 to present.
- Member of the Board of Directors and Chairman of the Audit and Risk Committee of the Founding Board of the Western Health Sector, which is a body under the umbrella of the health Holding Company that works in supervising the health clusters in the Western Region in KSA from September 2024 to present.

### Previous positions

- Member of the Board of Directors of the Saudia Aerospace Engineering Industries (SAEI), which is a simplified joint stock company, and operates in the aviation engineering and industry sector, from November 2023 to 03 September 2024.

- Member of the Nominations and Remuneration Committee of the Board of Directors of the National Petrochemical Industries Company (NATPET), a closed joint stock company operating in the petrochemical sector, from June 2020 to June 2024.
- Member of the Board of Directors and Audit Committee of Aircraft Accessories and Components Company, a limited liability company in the Kingdom of Saudi Arabia operating in the aircraft maintenance sector, from August 2021 to the end of May 2023.
- Member of the Board of Directors and the Strategy Committee of Alsalam Aerospace Industries Company, a limited liability company, operating in the aircraft overhaul and maintenance sector, from September 2022 to the end of February 2024.
- Executive Vice President – Head of Financial Institutions – at the National Commercial Bank, a joint stock company operating in the banking sector, from 2015 to 2021.
- Senior Vice President and Regional Director – Financial Institutions – in Europe, America, the Middle East and North Africa at the National Commercial Bank, a joint-stock company operating in the banking sector, from 2012 to 2015.
- Vice President and Group Head of Private Banking Services at the National Commercial Bank, a joint-stock company operating in the banking sector, from 2006 to 2012.
- Head of a strategic business unit in the Treasury Group at the National Commercial Bank, a joint-stock company operating in the banking sector, from 2005 to 2006.
- Senior Marketing Officer in the Treasury Group at the National Commercial Bank, a joint-stock company operating in the banking sector, from 2004 to 2005.
- Trader of treasury sales and products at Samba Financial Group, a joint-stock company operating in the banking sector, from 2000 to 2004.

Company name	Company location	Company type	Membership type	Membership period
Saudi Airlines Cargo Company	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Board of Directors	2021 - present
Catrion Catering Holding Company	Kingdom of Saudi Arabia	Listed joint stock company	Member of the Board of Directors	2022 - present
Saudi Airlines Aviation Engineering and Industry Company	Kingdom of Saudi Arabia	Simplified joint stock company	Member of the Board of Directors	2023 - present
Royal Institute for Traditional Arts	Kingdom of Saudi Arabia	Government Entity	Member of Board of Trustees	2023 - present
Fourth Milling Company	Kingdom of Saudi Arabia	Listed joint stock company	Member of Board of Directors	2024 - present
Founding Board of the Western Health Sector	Kingdom of Saudi Arabia	Founding Board under the umbrella of the health Holding Company	Member of Board of Directors	2024 - present
Al-Anmaa Investment Company	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Board of Directors	2023 - present
National Petrochemical Industries Company (NAPTET)	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Nominations and Remuneration Committee	2020 - present
Al-Lujain Holding Company	Kingdom of Saudi Arabia	Listed joint stock company	Member of the Nominations and Remuneration Committee	2023 - present
Aircraft Complementary Equipment Company Limited	Kingdom of Saudi Arabia	Limited liability company	Member of the Board of Directors	2021 - 2023
Alsalam Aerospace Industries Company	Kingdom of Saudi Arabia	Limited liability company	Member of the Board of Directors	2022 - 2023

## Ibraheem Adel Ibraheem Sheerah

**Age:** 45 years old

**Nationality:** Saudi

**Current position:** Chief Transformation Officer for Saudia Group

### Professional and academic qualifications:

- Professional qualifications with 24 years of experience
- Assistant General Manager for Transformation at the General Organization of Saudi Arabian Airlines from 2021 to present
- Chairman of the Board of Directors of the National Hobbyist Association (Hawaii), one of the initiatives of the Kingdom's Vision 2030
- Executive Director of Business Planning and one of the founders of the Quality of Life Program, one of the Kingdom's Vision 2030 programs
- Vice President of Strategy at the General Authority of Endowments
- Chairman of the Board of Directors of the National Hobbyist Association (Hawaii), one of the initiatives of the Kingdom's Vision 2030
- Executive Director of Business Planning and one of the founders of the Quality of Life Program, one of the Kingdom's Vision 2030 programs
- Vice President of Strategy at the General Authority of Endowments
- General Manager of Projects, Programs and Portfolios for the Military Sector at Advanced Electronics Company Limited, one of the Sami Military Industries Group companies

### Academic qualifications

- Bachelor’s degree in production engineering and design of mechanical and aviation systems from King Abdulaziz University
- Master of Business Administration in Supply Chain and Logistics from the University of North Texas
- Master of Mechanical Engineering from the University of North Texas
- Doctorate in Mechanical Engineering from the University of Arlington, Texas
- Executive certificate from Harvard Business School
- Executive certificates from the University of Massachusetts Business School
- Executive certificates from INSEAD University in France
- Various certificates in project, program and portfolio management from international institutes
- Other executive certificates from international universities and institutes in privatization and partnership between the private and public sectors

### Other current positions

- Assistant General Manager for Transformation at the General Organization of Saudi Arabian Airlines.
- Chairman of the Local Content Committee of the Saudi Airlines Group.
- Member of the Board of Directors of SAL Company.

### Previous positions

- Assistant General Manager for Transformation at the General Organization of Saudi Arabian Airlines
- Chairman of the Board of Directors of the National Hobbyist Association (Hawaii), one of the initiatives of the Kingdom’s Vision 2030
- Executive Director of Business Planning and one of the founders of the Quality of Life Program, one of the Kingdom’s Vision 2030 programs
- Vice President of Strategy at the General Authority of Endowments
- General Director of Project Management and Operational Excellence and one of the founders of the National Center for Privatization, one of the Kingdom’s Vision 2030 programs
- Vice President of Corporate Control and Strategy at the Saudi Railway Company (SAR)
- General Manager of Business Support at Tahakum Company
- General Manager of Projects, Programs and Portfolios for the Military Sector at Advanced Electronics Company Limited, one of the Sami Military Industries Group companies

Company name	Company location	Company type	Membership type	Membership period
National Association for Identities	Kingdom of Saudi Arabia	Governmental non-profit association	Member of the Board of Directors	2017 - 2020

## Homam Saleh Abdullah Bogary

**Age:** 42 years old

**Nationality:** Saudi

**Current position:** Secretary of the Board of Directors

### Professional and academic qualifications

- He holds a master's degree in industrial management from the University of Central Missouri, USA, in 2007.
- He holds a bachelor's degree in marketing from the University of Missouri-Columbia, USA, in 2005.

### Other current positions

None

### Previous positions

- Secretary of the Saudi Airlines Shipping Company, a closed joint stock company operating in the shipping sector, from 2018 to 2021.
- Sales Manager for the Western Region at Saudi Airlines Cargo Company, a closed joint stock company operating in the shipping sector, from 2016 to 2018.
- Manager of accounts for major clients at Saudi Airlines Cargo Company, a closed joint stock company operating in the shipping sector, from 2012 to 2016.
- Assistant Director of Marketing and Director of Purchasing Department at Al Azizia Panda Company, a limited liability company operating in the retail sector, from 2008 to 2012.

## Faisal Saad Abdullah Albedah

Company name	Company location	Company type	Membership type	Membership period
Saudi Export Development Authority	Kingdom of Saudi Arabia	Government body	Member of the Board of Directors and Secretary General	2021 - 2022
General Authority for Foreign Trade	Kingdom of Saudi Arabia	Government body	Member of the Board of Directors	2021 - 2022
Saudi Export-Import Bank	Kingdom of Saudi Arabia	Government body	Member of the Board of Directors and Member of the Executive Committee	2021 - 2022
National Center for Palms and Dates	Kingdom of Saudi Arabia	Government body	Member of the Board of Directors	2021 - 2022
National Unified Purchasing Company for Medicines, Devices and Medical Supplies (NUPCO)	Kingdom of Saudi Arabia	Limited liability company	Member of the Board of Directors (Independent member) and member of the Executive Committee and Investment Committee	2019 - 2022
Saudi Airlines Cargo Company	Kingdom of Saudi Arabia	Closed joint stock company	Member of the Board of Directors	2020 - 2021

## Attendance of the Board of Directors at Board Meetings and the Annual General Meeting:

Name	First meeting 03/09/2024	Second meeting 03/24/2024	Third meeting 06/12/2024	Fourth meeting 08/10/2024	Fifth meeting 09/19/2024	Sixth meeting 12/18/2024	Total	Annual General Meeting 07/06/2024
Fawaz Mohammed Fawaz AlFawaz	✓	✓	✓	✓	✓	✓	6	✓
Mohammad Abdullah Rashed Abunayyan	✓	✓	✓	✓	✓	✓	6	✓
Rasheed Abdulrahman Nasser Alrasheed	✓	✓	✓	✓	✓	✓	6	✓
Faisal Saad Abdullah Albedah	✓	✓	✓	✓	✗	✗	4	✓
Ahmed Abdulaziz Ibrahim Alwassiah	✓	✓	✓	✗	✓	✓	5	✗
Rayan Mustafa Abdulwahab Qutub	✓	✓	✓	✓	✓	✓	6	✓
Olivier Philippe Auguste Bijaoui	✓	✓	✓	✗	✓	✓	5	✓
Fahad Abdullah Hussain Moussa	✓	✓	✓	✓	✓	✓	6	✓
Dr. Ibraheem Adel Ibraheem Sheerah	✓	✓	✓	✓	✓	✓	6	✓
Homam Saleh Abdullah Bogary	✓	✓	✓	✓	✓	✓	6	✓

## Overview of the Committees of the Board of Directors

To enhance governance, SAL has established the following committees:

### Audit Committee:

#### Members:

Zaid Abdulrahman AlGwaiz, Olivier Bijaoui, Fahad Abdullah Moussa, and Rasheed Abdulrahman Alrasheed.

#### Role:

Provides financial reporting oversight, and monitors effectiveness of risk management, compliance and internal controls system

#### Key Activities in 2024:

Monitored financial reporting, reviewed completed audits and compliance activities

### Nomination and Remuneration Committee:

#### Members:

Rayan Mustafa Qutub, Rasheed Abdulrahman Alrasheed, Tariq Mohammed Alamoudi, and Ibraheem Adel Sheerah.

#### Role:

Evaluates Board composition and oversees executive remuneration.

#### Key Activities in 2024:

Conducted succession planning and aligned compensation policies with market standards.

### Executive Committee:

#### Members:

Mohammad Abdullah Abunayyan ,Rayan Mustafa Qutub, Rasheed Abdulrahman Alrasheed, and Fahad Abdullah Moussa.

#### Role:

Oversees management and ensures strategic alignment.

#### Key Activities in 2024:

Addressed risks relating to global supply chain disruptions, reviewed competitive positioning, and developed risk tolerance benchmarks.



## Audit Committee

The primary objective of the Audit Committee is to provide financial reporting oversight and monitor the adequacy and effectiveness of risk management, compliance and internal controls system of the Company.

The Audit Committee assists the Board of Directors in fulfilling its oversight responsibilities with respect to:

- The Company's financial statements and other financial information provided by the Company to its Shareholders, and other relevant stakeholders
- The performance of the Company's Internal Audit function.
- Recommending the appointment of External Auditors and oversight of all External Audit activities including the review of the management letter and all related notes.
- The Company's Governance function, compliance with legal and regulatory requirements and control activities of the Company.

## Summary of the main activities and achievements of the Audit Committee

- Reviewed the successful completion of Risk Based Internal Audit Plan 2024.
- Reviewed and endorsed the Annual and Quarterly Audited Financial Statements for the year of 2024.
- Reviewed Related Party balances (quarterly review) and contracts.
- Reviewed the implementation progress of internal audit observations for the year 2023 at 93%.
- Reviewed the implementation progress of internal audit observations for the year 2024 at 89%.
- Approved the Risk Based Internal Audit Plan for 2025.
- Approved the Internal Audit department budget 2025.

The Audit Committee met five times during the year 2024, and the following table shows the dates of those meetings and the attendance of committee Members at each of them.

Name	Position	First meeting 20/2/2024	Second meeting 6/3/2024	Third meeting 8/5/2024	Fourth meeting 5/8/2024	Fifth meeting 3/11/2024	Total
Zaid Abdulrahman Abdullah Algwaiz	Chairman of the Committee - Independent	✓	✓	✓	✓	✓	5
Fahad Abdullah Hussain Moussa	Committee Member	✓	✓	✓	✓	✓	5
Rasheed Abdulrahman Nasser Alrasheed	Committee Member	✓	✓	✓	✓	✓	5
Olivier Philippe Auguste Bijaoui	Committee Member	✓	✓	✓	✓	✓	5
Homam Saleh Abdullah Bogary	Secretary of the Board	✓	✓	✓	✓	✓	5

**Note:** The second meeting of the Audit Committee was held on 6 March 2024 as a special meeting to confirm the appointment of external auditors starting from the second quarter of 2024

## Opinion of the Audit Committee

Based on our review of the periodic reports presented to the Audit Committee by the Internal Audit, Risk Management, Governance and Compliance departments and the External Auditors during the year ended 31 December 2024, as well as our discussions with the mentioned parties, the Audit Committee opines that the results did not reveal any significant gaps in the control environment of the Company that may affect the soundness and effectiveness of governance, risk management, financial and operational control processes. The Audit Committee has not become aware of any situations that have affected or may affect, materially, the Company's financial performance. The Audit Committee has also noted no major failures on the part of the Senior Management to address the audit findings and recommendations without adequate justification.

## Zaid Abdulrahman Abdullah Algwaiz

**Age:** 59 years old

**Nationality:** Saudi

**Current position:** Chairman of the Audit Committee – External Member (non-Board Member/Independent)

### Professional and academic qualifications

He holds a Bachelor's degree in Accounting from King Saud University, Riyadh, Kingdom of Saudi Arabia, in 1987.

### Other current positions

- Member of the Board of Directors, Member of the Risk Committee, and Member of the Executive Committee of the National Saudi Bank, a listed Saudi joint stock company operating in the banking sector, from 2018 to present.
- Chairman of the Audit Committee and Member of the Risk Committee at Bupa Arabia for Cooperative Insurance, a listed Saudi joint stock company operating in the health insurance sector, from 2022 to present.
- Member of the Board of Directors and Chairman of the Audit and Risk Committee at AWJ Holding Company, a closed joint stock company operating in the multiple investment sector, from 2022 to present.
- Chairman of the Audit and Risk Committee at the Jeddah Central Development Company, a closed joint stock company (owned by the Public Investment Fund) operating in the real estate development sector, from 2020 to present.
- Member of the ALCO Asset Liabilities Committee and Member of the Risk Committee of MASIC Company (Mohammed Ibrahim Al-Subaie and Sons Investment), a closed joint stock company operating in the multi-investment sector, from 2014 to present.

### Previous positions

- Member of the Board of Directors, Chairman of the Nominations Committee, and Chairman of the Investment Committee of Bupa Arabia for Cooperative Insurance, a listed joint stock company operating in the health insurance sector, from 2014 to 2022.
- Member of the Board of Directors and Member of the Audit Committee of Al Rajhi Steel Company, a closed joint stock company, operating in the industrial sector, from 2014 to 2019.
- Member of the Board of Directors and Chairman of the Audit Committee at Gulf Bank Capital, a limited liability company operating in the investment services sector, from 2019 to 2021.
- Member of the Board of Directors and Chairman of the Audit Committee at Alawwal Financial Bank, a limited liability company operating in the investment services sector, from 2010 to 2015.
- Member of the Board of Directors, Member of the Nominations Committee, and Member of the Audit Committee of the Middle East Specialized Cables Company, a listed joint stock company operating in the industrial sector, from 2009 to 2015.
- Deputy Managing Director of HSBC Saudi Arabia, a limited liability company operating in the investment banking sector, from 2003 to 2007.
- He held several positions, the last of which was General Manager of the Corporate Sector at the Saudi British Bank, a listed joint stock company operating in the banking sector, from 1990 to 2003.
- Chief Accountant at King Faisal Specialist Hospital, a government entity working in the health services sector, from 1987 to 1990.

## Nominations and Remuneration Committee

The primary objective of the Nomination and Remuneration Committee is to assist the Board of Directors in the following:

- Determining and nominating qualified Members for Membership of the Board of Directors and provide the recommendation to Board to recommended to the General Assembly.
- Recommend the Committees Members Candidates for the Board to recommended to the General Assembly.
- Evaluation of the performance and remuneration of SAL Executive Management.
- Developing clear policies regarding the remuneration of Directors and Senior Executives.
- Reviewing and proposing plans for the assumption of key executive positions

The Nomination and Remuneration Committee consists of 4 Members, and held 8 meetings in 2024 as follows

Name	Position	First meeting 1/18/2024	Second meeting 2/26/2024	Third meeting 12/5/2024	Fourth meeting 6/6/2024	Fifth meeting 2/9/2024	Sixth meeting 9/9/2024	Seventh meeting 9/22/2024	Eighth meeting 12/10/2024	Total
Rayan Mustafa Abdulwahab Qutub	Chairman of the Committee	✓	✓	✓	✓	✓	✓	✓	✓	8
Rasheed Abdulrahman Nasser Alrasheed	Committee Member	✓	✓	✓	✓	✓	✓	✓	✓	8
Tariq Mohammed Abubakr Alamoudi	Committee Member	✓	✓	✓	✓	✓	✓	✓	✓	8
Ibraheem Adel Ibraheem Sheerah	Committee Member	✓	✓	✓	✓	✓	✓	✓	✓	8
Homam Saleh Abdullah Bogary	Secretary of the Board	✓	✓	✓	✓	✓	✓	✓	✓	8

## Tariq Mohammed Abubakr Alamoudi

**Age:** 39 years old

**Nationality:** Saudi

**Current position:** Member of the Nominations and Remuneration Committee

### Professional and academic qualifications

- He holds a Master's degree in Business Administration from Griffith University, Australia in 2007.
- He holds a bachelor's degree in marketing from Al-Faisal University, in 2005.

### Other current positions

- Chief Human Resources Officer at Bupa Arabia, a public joint stock company operating in the insurance sector, from 2017 to present.
- Chairman of the Nominations and Rewards Committee at the Saudi Tourism Investment Company, a public joint stock company operating in the investment sector, from 2020 to present.
- Member of the Board of Directors and Member of the Audit Committee of Kafaa Company, a public joint stock company operating in the consulting sector, from 2023 to present.
- Member of the Nominations and Remuneration Committee at Jeddah Central Development Company, a closed joint stock company operating in the real estate sector, from 2019 to present.
- Member of the Nominations and Remuneration Committee at Jeddah Uptown Company, a closed joint stock company operating in the real estate sector, from 2020 to present.

- Member of the Nominations and Rewards Committee of the Health Cluster in Makkah Al-Mukarramah, which is a closed joint stock company operating in the real estate sector, from 2021 to present.
- Member of the Nominations and Rewards Committee at First Mills Company, a closed joint stock company operating in the food sector, from 2020 to present.
- Member of the Nominations and Remuneration Committee of King Abdullah Economic City Company, a public joint stock company operating in the real estate sector, from 2022 to present.
- Member of the Nominations and Remuneration Committee at Jeddah Port Gate Company, a closed joint stock company operating in the supplies sector, from 2022 to present.
- Member of the Human Resources Committee in the Advisory Council of the Central Bank of Saudi Arabia, from 2017 to present.
- Member of the Nominations and Remuneration Committee at D360 Bank, a closed joint stock company operating in the banking sector, from 2022 to present.

### Previous positions

- Head of Human Resources at Procter & Gamble, a public joint stock company operating in the consumer products sector, from 2007 to 2012.
- International Human Resources Director at Procter & Gamble, a public joint stock company operating in the consumer products sector, from 2012 to 2016.
- Director of Human Resources at Procter & Gamble, a public joint stock company operating in the consumer products sector, from 2007 to 2012.

## Executive Committee

The Executive Committee carries out the main and periodic tasks described below. These tasks serve as a general guideline, which SAL may change according to appropriate circumstances:

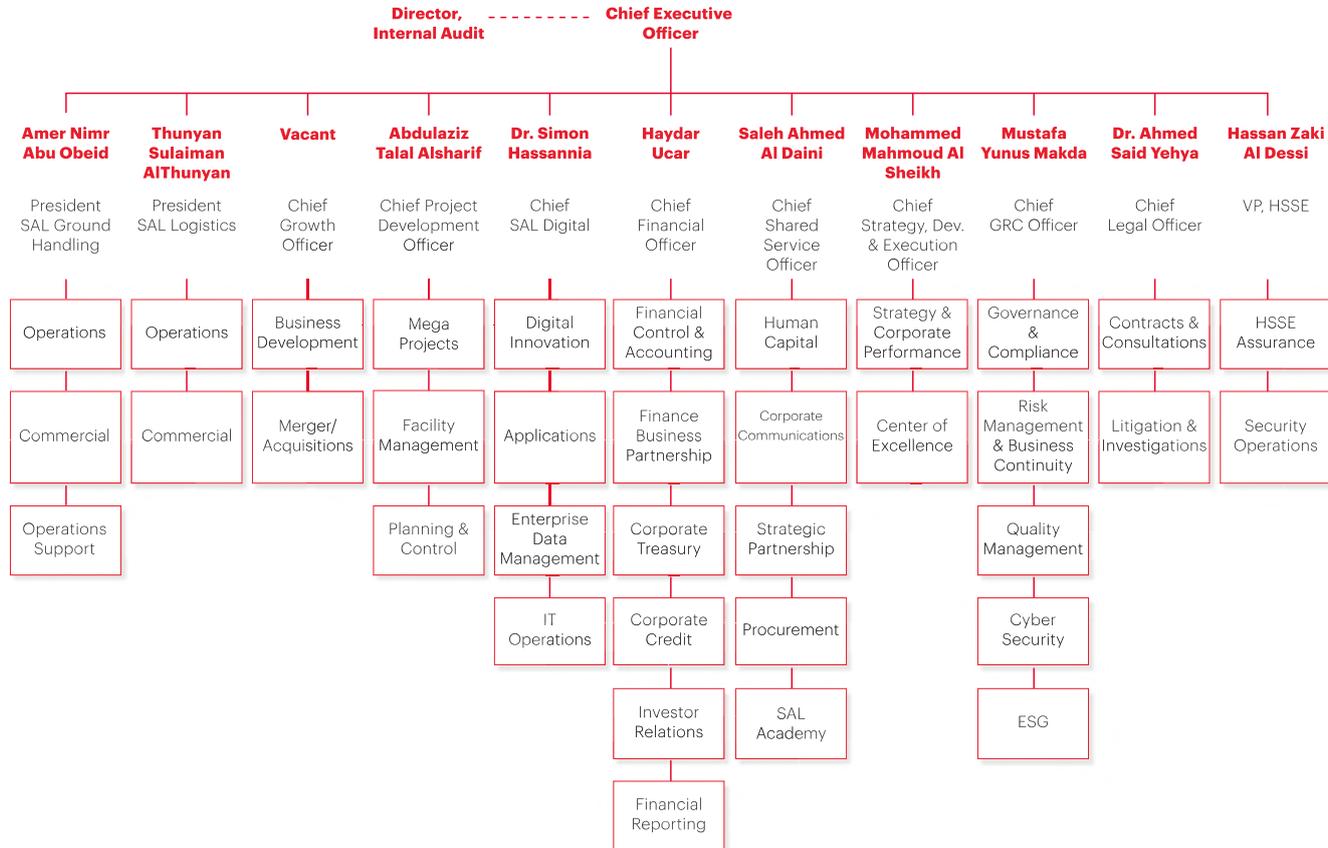
1. The Committee assists the Board of Directors and the Management Team in the formation or restructuring of any joint venture or partnership, including any associated expenses, following the approval of the Board of Directors.
2. The Committee makes recommendations to the Board of Directors on the establishment of branches, agencies, or subsidiaries.
3. The committee assesses the capacity of business partners involved in projects carried out by SAL, if any.
4. The CEO shall provide the Committee with updates on the definition of investment strategy and policies (subject to approval by the Board) and guidelines, including policies and guidelines on asset classes, asset allocation ranges, prohibited investments and valuations.
5. The Committee reviews proposed new investments, assists in decision-making, and ensures compliance with investment policies and procedures.
6. The Committee reviews zakat and tax related to these investment transactions.
7. The Committee shall continuously monitor the performance, retention, and termination of SAL investment advisors as it deems appropriate.
8. The Committee may conduct investigations or studies on internal issues at SAL in accordance with the scope and responsibilities of the Committee. The Committee may appoint an independent consultant or other advisers at SAL expense as it deems necessary to improve the performance of the Committee. The Chairman of the Executive Committee may, after discussion with the Members of the Committee, retain any consultant appointed by the Committee to assist SAL in the performance of its responsibilities or the termination of his duties. The Chairman of the Committee also has the authority to approve the fees or approve other compensation or other conditions for the retention of such advisors, and such fees are paid by SAL after approval by the Board of Directors.
9. The Committee may discuss any changes to the delegation of authority and bylaws and make recommendations thereon to the Board of Directors.
10. The Committee may advise the Board on initiating lawsuits, seeking other judicial solutions, or settling high-risk issues for the Company.

The Executive Committee in 2024 consists of five Members of the Board of Directors in addition to the CEO, and only Members of the Board of Directors have voting rights. The Board of Directors appoints the Members of the Executive Committee, and may dismiss them at its sole discretion.

Name	Position	First meeting 10/3/2024	Second meeting 26/05/2024	Third meeting 19/11/2024	Total
Mohammad Abdullah Rashed Abunayyan	Chairman of the Committee	✓	✓	✓	3
Rasheed Abdulrahman Nasser Alrasheed	Committee Member	✓	✓	✓	3
Fahad Abdullah Hussain Moussa	Committee Member	✓	✓	✓	3
Faisal Saad Abdullah Albedah*	Committee Member/CEO	✓	✓	✓	3
Rayan Mustafa Abdulwahab Qutub	Committee Member	✓	✓	✓	3
Homam Saleh Abdullah Bogary	Secretary of the Board	✓	✓	✓	3

\*Faisal Albedah resigned on 10/31/2024.

## Executive Management





**Omar Talal Hariri**  
Chief Executive Officer

One of the distinguished Saudi professionals in the transportation and logistics sector, with over 20 years of experience. He served as the President of the Saudi Ports Authority (MAWANI) until October 2024, leading the implementation of the ports sector strategy. Before that, he was the CEO of SAL Saudi Logistics Services and Saudi Airlines Cargo Company, playing a key role in establishing SAL as part of the Company's transformation strategy. He also held leadership positions in global companies like FedEx and DHL. Omar Hariri is a member of various boards, further strengthening his leadership profile.



**Haydar Ucar**  
Chief Financial Officer

A seasoned financial executive, currently serving as Chief Financial Officer, with an MBA from IE Business School. He has extensive experience in corporate finance, accounting, and logistics, having held leadership roles at DSV, DHL, and Telia. His expertise includes financial management, shared services, and strategic planning in global logistics and transportation.



**Amer Nimr Abu Obeid**  
President SAL Ground Handling

A veteran in air cargo and logistics, currently President of SAL Ground Handling, with a background in economics from Yarmouk University. His career includes leadership roles at Saudi Airlines Cargo, DHL Express, and ANZ Grindlays Bank. He specializes in commercial strategy, sales, and financial advisory within the shipping and logistics sectors.



**Thunyan Sulaiman AlThunyan**  
President SAL Logistics

An expert in logistics and business development, currently President of SAL Logistics. He holds an MBA from Al Faisal University and a degree in industrial engineering from KFUPM. His career spans leadership roles at SAL, NIDL, and SABIC, with a focus on logistics operations, quality management, and public-private coordination in Saudi Arabia's logistics sector.



**Hassan Zaki Al Dessi**  
VP, HSSE

An expert in operations and safety management, currently Vice President of Health, Safety, Security, and Environment. He holds an Executive MBA from the American University of Beirut and a degree in public administration. His career spans leadership roles in Saudi logistics, performance management, and shipping operations, ensuring efficiency and regulatory compliance.



**Saleh Ahmed Al Daini**  
Chief Shared Services Officer

A seasoned HR and shared services executive with a marketing degree from King Abdulaziz University, currently the Chief Shared Services Officer. He has held several executive leadership roles at SAL Saudi Logistics Services, Saudi Airlines Cargo, and Abdul Latif Jameel Co. Ltd., specializing in human resources, administrative affairs, and organizational development within logistics and corporate services. With a results-oriented leadership style, he prioritizes operational efficiency and organizational excellence, ensuring sustainable growth and long-term value creation.



**Dr. Ahmed Said Yehya**  
Chief Legal Officer

A legal expert in commercial and arbitration law, currently Chief Legal Officer, with a doctorate in international arbitration. His career includes leading legal affairs at SAL, Jabal Omar Development Co., and Petromin. He specializes in corporate governance, regulatory compliance, and legal advisory in the logistics and real estate sectors.



**Abdulaziz Talal Alsharif**  
Chief Project Development Officer

An experienced project development leader, currently Chief Projects Development Officer, with a background in architecture from KFUPM. He has held key roles in facilities management and project development at the Zakat, Tax, and Customs Authority, Saudi Customs, and private real estate firms, focusing on infrastructure and operational efficiency.



### Mustafa Yunus Makda

#### Chief Governance, Risk and Compliance Officer

A governance and risk management executive, currently Chief Governance, Risk, and Compliance Officer. He holds a master's degree in business administration and professional qualifications CMIIA, CFE, CISA, and CRISC. His experience spans internal audit, governance, risk management, compliance and internal controls in Saudi Airlines Cargo and Saudi Cable Company.



### Mohammed Mahmoud Al Sheikh

#### Chief Strategy, Development & Execution Officer

A strategy and project management leader, currently Chief Strategy, Development, and Execution Officer. Holding an MBA and a PMP certification, he has led strategic initiatives at KAFD, the General Authority of Customs, and BAE Systems. His expertise lies in business transformation, strategies, execution, and institutional excellence.



### Dr. Simon Hassannia

#### Chief SAL Digital

A digital transformation executive, responsible for IT, Innovation and Transformation at SAL, with a PhD in Technology and executive education from INSEAD and UC Berkeley. Recognized as Top 40-under-40 in Germany, he has led digital strategy and execution at T-Mobile, Accenture, A.T.U and Albatha Group, and founded AI and blockchain startups. His expertise includes innovation, emerging technologies, and scaling digital businesses.



### Muhammad Shahrukh

#### Director of Internal Audit

Internal Audit and Financial Reporting executive with over 15 years of experience in Saudi Arabia and overseas. He holds the ACA (ICAEW), CPA and CIA qualifications, along with a Bachelor's degree in Accounting & Finance from the University of Leeds, UK. Before joining SAL, he held key roles in internal audit at Saudia Cargo and in finance & treasury at BinDawood Holding. He specializes in financial controls, risk management, and corporate governance.

## Detailed Profiles of the Executive Management

### Omar Talal Hariri

**Age:** 43 years old

**Nationality:** Saudi

**Current position:** Chief Executive Officer

**Date of appointment:** 1 November 2024

#### Professional and academic qualifications

- Master's Degree in Logistics and Supply Chain from the University of Salford, Manchester, UK (2019).
- Balanced Scorecard Certification Program, George Washington University, USA (2017).
- Certified International Manager by DHL Six Sigma (DHL First Choice Program) (2014).

#### Other current positions

None

#### Previous positions

- President of the Saudi Ports Authority (MAWANI), a government agency overseeing Saudi ports, from 2021 to 2024.
- Board Member of the Saudi Export Development Authority, a government entity aiming to increase Saudi non-oil exports and expand into global markets, from 2023 to 2024.

- Board Member of the National Transport Safety Center, a Saudi center focused on enhancing transport safety levels and investigating transport accidents, from 2023 to 2024.
- Board and Nomination & Remuneration Committee Member at the Red Sea Authority, a Saudi government entity overseeing and regulating maritime and tourism activities within the Red Sea region of the Kingdom of Saudi Arabia from 2023 to 2024.
- Chairman of SkyTeam, a global aviation alliance, from 2020 to 2021.
- CEO of SAL Saudi Logistics Services, a closed joint stock company, operating in cargo handling and logistics services, from 2021 to 2022.
- Member of the Cargo Advisory Council at the International Air Transport Association (IATA), a trade association for the world's airline, from 2018 to 2021.
- CEO of Saudi Airlines Cargo Company, a limited liability company operating in the air cargo sector, from 2018 to 2021.
- Member of the SkyTeam Cargo Committee, a global airline alliance, from 2019 to 2021.
- Board and Nomination & Remuneration Committee Member of the Saudi Ground Services Company, a company that provides ground services to all airlines at Saudi airports, during 2019.
- Managing Director of FedEx Express (Abdul Latif Jameel Logistics – ALJ), a limited liability company operating in the transportation sector, from 2016 to 2018.
- Vice President of DHL Express Saudi Arabia (SNAS Trading & Contracting), a limited liability company operating in the logistics services sector, from 2014 to 2016.

- General Manager of DHL Express Kuwait, a private company in the logistics sector, from 2012 to 2014.
- Chief Operating Officer at SAF, a limited liability company providing logistics and environmental solutions services, from 2011 to 2012.
- National Sales Manager at DHL Express Saudi Arabia, a limited liability company operating in the logistics sector, from 2004 to 2010.

## Haydar Ucar

**Age:** 44 years old

**Nationality:** Denmark

**Current position:** Chief Financial Officer

**Date of appointment:** 14 May 2024

### Professional and academic qualifications

- Master of Business Administration and Management, IE Business School (2016).
- MBA Study visit, Singapore Management University (SG), UCLA (US) and Insper (BR) (2016).
- Postgraduate Diploma in Business Administration, International Management and Economics, from Copenhagen Business School (2006).

### Other current positions

None

### Previous positions

- Head of Corporate Finance and Accounting at DSV's Corporate HQ, leading company specializing in the field of global transportation and logistics, from 2019 to 2024.

- CFO and Head of Shared Services in Turkey at DSV's regional office , a company specializing in the field of global transportation and logistics services, from 2013 to 2020.
- Director of Global IT Financial Business Relations at DSV, a global transportation and logistics company, from 2012 to 2013.
- Internal controls and financial operations expert at Telia Company, a provider of communications and digital technology services, from 2010 to 2012.
- Product Performance Manager at DHL – Denmark, a global company operating in the logistics sector, from 2009 to 2010.
- Financial Controller of DHL – Denmark, a global company operating in the logistics sector, from 2007 to 2009.
- Pricing Manager – DHL – Denmark, a global company operating in the logistics sector, from 2004 to 2007.
- Business analyst at Valora Trading Company, from 2005 to 2006.

## Amer Nimr Abu Obeid

**Age:** 52 years old

**Nationality:** Jordanian

**Current position:** President SAL Ground Handling

**Date of appointment:** 1 January 2020

### Professional and academic qualifications

Bachelor's degree in economics from Yarmouk University, Jordan (1995).

### Other current positions

None

## Previous positions

- Chief Commercial Officer at SAL Saudi Logistics Services, a Saudi joint stock company operating in cargo handling and logistics services, from 2023 to 2024.
- Chief Commercial Officer at SAL Saudi Logistics Services, a closed joint stock company operating operating in cargo handling and logistics services, from 2020 to 2023.
- Executive Director of Commercial Affairs at Saudi Airlines Cargo Company, a closed joint stock company in Saudi Arabia operating in the shipping sector, from 2009 to 2019.
- General Manager of Sales at SNAS DHL Express International, in cooperation with DHL Express in Saudi Arabia, a joint-stock company operating in the express shipping and logistics services sector, from 2000 to 2009.
- Financial advisor at ANZ Grindlays Bank, a limited liability company operating in the financial sector, from 1995 to 2000.

## Thunyan Sulaiman AlThunyan

**Age:** 37 years old

**Nationality:** Saudi

**Current position:** President SAL Logistics

**Date of appointment:** 17 April 2022

## Professional and academic qualifications

- Master's degree in Business Administration from Al Faisal University, Kingdom of Saudi Arabia (2016).
- Bachelor's degree in industrial engineering from King Fahd University of Petroleum and Minerals, Kingdom of Saudi Arabia (2012).

## Other current positions

A Member who represents and heads the air freight sector in the National Logistics Services Committee, which is a committee affiliated with the Federation of Saudi Chambers and whose main role includes coordination between the public and private sectors to strengthen the logistics services sector in the Kingdom, from 2021 AD to date.

## Previous positions

- Chief Business Development and Corporate Communications Officer at SAL Saudi Logistics Services, a closed joint stock company, operating in cargo handling and logistics services, from 2021 to 2022.
- Executive Director of Business Development and External Relations at SAL Saudi Logistics Services, a closed joint stock company, operating in cargo handling and logistics services, from 2021 to 2021.
- Advisor to the Secretary of the Logistics Services Committee, which is chaired by His Excellency the Minister of Transport and Logistics Services, and which falls under the National Industrial Development and Logistics Services Program from 2020 to 2021.
- General Manager of Quality and Institutional Excellence at the Ministry of Municipal, Rural Affairs and Housing, from 2019 to 2020.
- Logistics consultant at the General Authority of Customs, from 2017 to 2019.
- Senior Logistics Operations Planner – Supply Chain Management at SABIC, from 2014 to 2017.
- Production Planning Engineer – Planning and Economics Department at SABIC, from 2012 to 2014.

## Hassan Zaki Al Dessi

**Age:** 39 years old

**Nationality:** Saudi

**Current position:** VP, HSSE

**Date of appointment:** 15 April 2022

### Professional and academic qualifications

- Bachelor's degree in Public Administration, specializing in Organization Management and Administrative Development, from King Abdulaziz University (2013)
- Executive Master's Degree in Business Administration, from the American University of Beirut (2022)

### Other current positions

None

### Previous positions

- Chief Operations Officer at SAL Saudi Logistics Services, a Saudi joint stock company operating in cargo handling and logistics services, from 2023 to 2024.
- Chief Operations Officer at SAL Saudi Logistics Services, a closed joint stock company operating in cargo handling and logistics services, from 2022 to 2023.
- Vice President Operations at Saudia Cargo, from 2021 to 2022.

- Director Network Operations Performance at Saudia Cargo, from 2019 to 2021.
- Regional Performance Manager in Europe at the Saudi Shipping Company, at its headquarters in Frankfurt from 2017 to 2019.
- Regional Performance Manager (Yemenat) at the Saudi Shipping Company, at its two headquarters (Jeddah and Cairo) from 2015 to 2017.
- Shipping operations control specialist and Member of (Skip) at the Saudi Shipping Company, from 2012 to 2015.
- Control unit operations supervisor at the Saudi Shipping Company, from 2008 to 2012.
- Shipping service representative in the Saudi Shipping Company, from 2005 to 2008.

## Saleh Ahmed Al Daini

**Age:** 49 years old

**Nationality:** Saudi

**Current position:** Chief Shared Services Officer

**Date of appointment:** 1 November 2018

### Professional and academic qualifications

Bachelor's degree in Marketing from King Abdulaziz University, Kingdom of Saudi Arabia in 2010.

### Other current positions

None

## Previous positions

- Chief Human Capital Officer at SAL Saudi Logistics Services, a Saudi joint stock company operating in the cargo handling business sector, from 2023 to 2024.
- Chief Human Capital Officer at SAL Saudi Logistics Services, a closed joint stock company operating in the cargo handling business sector, from 2022 to 2023.
- Chief Shared Services Officer at Saudi Airlines Cargo Company (interim), a closed joint stock company operating in the air cargo sector, from 2020 to 2022.
- Chief Shared Services Officer at SAL Saudi Logistics Services, a closed joint stock company operating in the cargo handling business sector, from 2020 to 2022.
- Chief Shared Services Officer at Saudi Airlines Cargo Company, a closed joint stock company operating in the air cargo sector, from 2019 to 2020.
- Executive Director of Human Resources Management at Saudi Airlines Cargo Company, a closed joint stock company operating in the air cargo sector, from 2018 to 2019.
- Executive Director of Human Resources and Administrative Affairs at Abdul Latif Jameel Investment Company Limited, a limited liability company operating in the automotive, transportation, distribution, and lubricant manufacturing sectors, from 2006 to 2018.

## Dr. Ahmed Said Yehya

**Age:** 54 years old

**Nationality:** Egypt

**Current position:** Chief Legal Officer

**Date of appointment:** 1 February 2021

## Professional and academic qualifications

- Doctorate in international commercial arbitration from the American University in London, United Kingdom (2003).
- Postgraduate Diploma in International Commercial Law from the University of Wales, United Kingdom (1996).
- Bachelor's degree in law from King Abdulaziz University in Jeddah, Kingdom of Saudi Arabia (1991).

## Other current positions

None

## Previous positions

- Chief Corporate Affairs Officer at SAL Saudi Logistics Services, a Saudi joint stock company operating in cargo handling and logistics services, from 2023 to 2024.
- Chief Legal Officer at SAL Saudi Logistics Services, a closed joint stock company operating in cargo handling and logistics services, from 2021 to 2023.
- CEO at Structured Finance Company "SFINCO", a Saudi Limited Liability Company operating in Real Estate Development, from 2018 to 2021.
- General Counsel, at Jabal Omar Development Company, a Saudi Joint Stock Company operating in Real Estate Development, from 2008 to 2018.
- Vice President Legal Affairs, at Barwa Saudi Arabia, a Limited Liability Company operating in the Investment Sector, from 2007 to 2008.
- Head of Legal Affairs, at Petrolube Co. "Petromin Oils" (Aramco Subsidiary), a Saudi joint stock company operating in Petrochemicals, from 2006 to 2007.

## Abdulaziz Talal Al-sharif

**Age:** 42 years old

**Nationality:** Saudi

**Current position:** Chief Project Development Officer

**Date of appointment:** 1 November 2023

### Professional and academic qualifications

Bachelor's degree in architecture from King Fahd University of Petroleum and Minerals, in 2008.

### Other current positions

None

### Previous positions

- Executive Director of Mega Projects at SAL Saudi Logistics Services, a Saudi joint stock company, operating in cargo handling and logistics services, from 2023 to 2023.
- Executive Director of Mega Projects at SAL Saudi Logistics Services, a closed joint stock company, operating in cargo handling and logistics services, from 2022 to 2023.
- Director General of Facilities Management at the Zakat, Tax and Customs Authority, from 2021 to 2022.
- Director of the Land Ports Development Department, at Saudi Customs, from 2019 to 2021.
- Director General of Project Management and Business Development, at the Private Offices Company for Real Estate Development and Contracting, from 2011 to 2019.

## Mustafa Yunus Makda

**Age:** 37 years old

**Nationality:** Pakistani

**Current position:** Chief Governance, Risk and Compliance Officer

**Date of appointment:** 30 December 2024

### Professional and academic qualifications

- Certified Internal Auditor (CMIIA) from the Certified Internal Auditors Association – United Kingdom (2024).
- Certified Fraud Examiner (CFE) from the Association of Certified Fraud Examiners – USA (2024).
- Certified Information Systems Auditor (CISA) certification – ISACA Association – USA (2024).
- Certified Certificate in Risk and Information Systems Management and Controls (CRISC) – ISACA Association – USA (2024).
- Certified Chief Audit Executive (CCAIE) – London School of Business and Finance (2024)
- Master's degree in Business Administration and Commerce from the University of Karachi, Pakistan (2011).
- Bachelor's degree in Business Administration and Commerce from the University of Karachi, Pakistan (2008).

### Other current positions

None

## Previous positions

- Senior Director Internal Audit at SAL Saudi Logistics Services, a Saudi joint stock company, operating in cargo handling and logistics services, from 2023 to 2024.
- Senior Director Internal Audit at SAL Saudi Logistics Services, a closed joint stock company, operating in cargo handling and logistics services, from 2020 to 2023.
- Director of Internal Audit at Saudi Airlines Cargo Company, a closed joint stock company operating in the air cargo sector, from 2017 to 2019.
- Risk management specialist at Saudi Airlines Cargo Company, a closed joint stock company operating in the air cargo sector, from 2014 to 2016.
- Internal auditor at the Saudi Cable Company, a listed joint stock company operating in the electrical cable industry sector, from 2010 to 2014.

## Mohammed Al Sheikh

**Age:** 38 years old

**Nationality:** Saudi

**Current position:** Chief Strategy, Development and Execution Officer

**Date of appointment:** 1 September 2024

## Professional and academic qualifications

- Master of Business Administration – Prince Sultan University, Saudi Arabia (2023).
- Project Management Professional Certificate – Project Management Institute (2016).
- Bachelor's degree in Industrial Engineering – King Abdulaziz University, Saudi Arabia (2010).

## Other current positions

None

## Previous positions

- Vice President for Strategy and Alliances, King Abdullah Financial Center (KAFD), from 2023 to 2024.
- Executive Director of the Institutional Projects Management Office, King Abdullah Financial Center (KAFD), from 2020 to 2022.
- Director General of Strategic Initiatives and Projects, General Authority of Customs, from 2017 to 2020.
- Projects Manager, Ministry of Economy and Planning, from 2016 to 2017.
- Project Manager, BAE systems Saudi Arabia, from 2015 to 2016
- Senior Project Coordinator (Facilities Management), BAE Systems Saudi Arabia, from 2013 to 2015.
- Graduate Program in Project Management, BAE Systems Saudi Arabia, from 2011 to 2013.
- The accelerated program for management (supply chain and operations), at PepsiCo Saudi Arabia, from 2010 to 2011.

## Dr. Simon Hassannia

**Age:** 42 years old

**Nationality:** German

**Current position:** Chief of SAL Digital

**Date of appointment:** 2 January 2024

### Professional and academic qualifications

- PhD from the University of Münster in Germany, with research at the University of California/Berkeley (2015).
- Executive Program at INSEAD (2015)
- Executive program at Haas School of Business – University of Berkeley (2012)
- Master of Science from the University of Münster in Germany (2009)

### Other current positions

None

### Previous positions

- Chief Digital Officer at Albatha Group, from 2020 to 2023.
- Chief Digital Officer (interim) and Head of Business Innovation at A.T.U, from 2017 to 2020.
- Strategy consultant at Accenture, from 2015 to 2017.
- Digital Strategy Leader at T-Mobile/Deutsche Telekom, from 2010 to 2015.
- Founder of deep technology startups in the fields of artificial intelligence and blockchain technology, from 2008 to 2019.

## Muhammad Shahrukh

**Age:** 34 years old

**Nationality:** Pakistani

**Current position:** Director Internal Audit

**Date of appointment:** 30 December 2024

### Professional and academic qualifications

- Associate Chartered Accountant (ACA) – Institute of Chartered Accountants in England and Wales (ICAEW)
- Chartered Professional Accountant (CPA) – Ontario, Canada.
- Certified Internal Auditor (CIA).
- Bachelor of Science (Hons) in Accounting and Finance – University of Leeds, UK. (2010)

### Other current positions

None

### Previous positions

- Manager at SAL Saudi Logistics Services, a Saudi joint stock company, operating in cargo handling and logistics services, from 2023 to 2024.
- Manager Internal Audit at SAL Saudi Logistics Services, a closed joint stock company, operating in cargo handling and logistics services, from 2021 to 2023.
- Senior Internal Auditor at Saudia Cargo & SAL Saudi Logistics Services, from 2018 to 2021.
- Group Manager Finance & Treasury at BinDawood Holding, from 2013 to 2018.
- Senior Internal Auditor at Grant Thornton Saudi Arabia from 2012 to 2013.
- Associate (Assurance & Transaction Services) at PricewaterhouseCoopers (PwC), London, United Kingdom, from 2010 to 2011.

## Remuneration & Compensation

Executive and Non-Executive Remuneration: SAL provides clear disclosure on executive and non-executive compensation, ensuring transparency.

Pay and Performance Linkage: The remuneration structure aligns with corporate performance metrics, rewarding leadership for meeting strategic objectives.

Alignment with Shareholder Interests: Compensation policies are designed to reflect shareholder value creation, balancing short-term performance incentives with long-term sustainability.

### Rewards policy

Without prejudice to the provisions of the Companies Law and the Financial Market Law and their executive regulations, the remuneration policy aims to:

1. Be consistent with the Company's strategy and objectives.
2. Provide remunerations with the aim of encouraging the Board Members and Executive Management to achieve the success of the Company and its long-term development, by for example making the variable part of the remuneration linked to the long-term performance.
3. Determine remuneration based on job level, duties and responsibilities, educational qualifications, practical experience, skills, and level of performance.
4. Be consistent with the magnitude, nature and level of risks faced by the Company.
5. Take into consideration the practices of other companies in respect of the determination of remunerations and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations.
6. Attract talented professionals and retain and motivate them without exaggeration.

7. Be prepared in coordination with the nomination and remuneration committee in respect of new appointments.
8. Take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were set based on inaccurate information provided by a Member of the Board or the Executive Management, to prevent abuse of power to obtain unmerited remunerations; and
9. Regulating the grant of Company's shares to the Board members and the Executive Management, whether newly issued or purchased by the Company.

### Remuneration for members of the Board of Directors and Committees emanating from the Board of Directors:

- a. Without prejudice to other relevant laws and regulations issued by other supervisory authorities, and in addition to the provisions of the Companies Law and the relevant Corporate Governance Regulations, the following standards must be adhered to when determining and paying the remuneration of each member of the Board of Directors:
  - a. Remuneration must be fair and proportionate to the activities carried out by a member of the Board of Directors and the responsibilities borne by members of the Board of Directors, in addition to the goals set by the Board of Directors to be achieved during the fiscal year.
  - b. Rewards must be based on the recommendation of the Nominations and Remuneration Committee.
  - c. Rewards must be commensurate with the company's activities and the skills required to manage them.

- d. Taking into account the sector in which the company operates, its size, and the experience of its Board Members.
- e. Remuneration must be reasonably sufficient to attract and retain highly qualified and experienced Board Members.
- b. Board Members may not vote on the agenda item related to Board Member remuneration at the General Assembly meeting.
- c. A member of the Board of Directors may receive a remuneration for any additional executive, technical, administrative or advisory tasks – under a professional license – duties or positions held by a member of the Board of Directors, and this remuneration must be in addition to the remuneration that he may receive. In his capacity as a member of the Board of Directors and the committees formed by the Board in accordance with the Companies Law and the Company's Articles of Association.
- d. The remuneration of different Members of the Board of Directors may vary according to the experience and expertise of the Board member, the tasks he performs, his independence, the number of Board meetings he attended, in addition to other considerations.
- e. The remuneration of independent Board Members may not be a percentage of the profits achieved by the company, nor may they depend directly or indirectly on the company's profitability.
- f. If the General Assembly decides to terminate the membership of any Board of Directors member who fails to attend three consecutive Board of Directors meetings or five non-consecutive meetings during his membership without a legitimate excuse accepted by the Board, that Board member is not entitled to any remuneration for the period beginning from the last Board of Directors meeting. attended, and he/she must pay any remuneration earned for that period.
- g. If it is proven to the Audit Committee or the Authority that the remuneration paid to any member of the Board of Directors was based on false or misleading information that was submitted to the General Assembly or included in the annual report of the Board of Directors, the member of the Board of Directors must return this remuneration to the Board of Directors of the company, and may The company may request a member of the Board of Directors to return these bonuses.
- h. The Board of Directors must disclose in its annual report the details of remuneration policies and the mechanisms for determining these remunerations, including the cash and in-kind amounts paid to each member of the Board of Directors for any work, or executive, technical, administrative, or advisory positions.
- i. Based on the approval of the General Assembly, the remuneration for Members of the Board of Directors may consist of a specific salary, a specific percentage of profit, or a combination of two or more of these benefits.
- j. The company has a policy of fixed amounts for all Board Members and Committee Members. The Board of Directors Secretariat is the body responsible for scheduling attendance and following upon all meetings.

**k.** Rewards for various memberships:

- a.** The Chairman of the Board of Directors receives an amount of SAR 500,000 annually.
- b.** The Chairman of the Board of Directors Committee receives an amount of SAR 150,000 annually.
- c.** The Vice Chairman and Members of the Board of Directors receive an amount of SAR 350,000 annually.
- d.** Members of the Board of Directors Committee receive SAR 125,000 annually.
- e.** The Chairman of the Board of Directors, Vice Chairman of the Board of Directors, Members of the Board of Directors, Chairman of the Board of Directors Committee, Members of the Board of Directors Committee, Secretary of the Board of Directors, and Secretary of the Board Committee receive an amount of SAR 5,000 for each meeting attended.

**l.** Bonus Limits:

- a.** The total amount received by the Chairman of the Board of Directors must not exceed SAR 850,000 annually, and this includes his role as Chairman of the Board of Directors and his position on any committees.
- b.** The total amount received by the Vice Chairman, any member of the Board of Directors, and any Chairman or member of the committees must not exceed SAR 700,000 annually.

**m.** All Members of the Board of Directors and Committee are entitled to the following benefits when traveling to attend a meeting:

- a.** Business class tickets.
- b.** 5-star accommodation.
- c.** Transportation arrangements.

In March 2023, the Board of Directors and its Committees were evaluated by the GCC Board Directors Institute

**Remuneration of Executive Management**

- a.** The remuneration due to Members of the Executive Management shall be recommended by the Nominations and Remuneration Committee and approved by the Board of Directors in accordance with employment contracts and relevant internal policies.
- b.** The nature and categories of benefits applied to executive management, as well as the key performance indicators used to determine and recommend their remuneration, are reviewed periodically by the Nominations and Remuneration Committee, and approved by the Board of Directors.
- c.** The Company may offer executive management variable remuneration based on market information and subject to the achievement of pre-determined performance objectives, whether short-term or long-term.
- d.** These variable remuneration plans are subject to the recommendation/approval of the Nomination and Remuneration Committee and approval of the Board of Directors.

The remuneration of the Board of Directors is based on the recommendation of Nomination and Remuneration Committee (NRC) and approval of the General Assembly (GA). The recommendations of this Committee and the Board of Directors are consistent with applicable laws, regulations and policies (including this policy) and there is no material deviation from this aforementioned policy.

Name	Fixed remunerations						Variable remunerations											
	Specific amount	Allowance for attending Board meetings Total	Total Allowance for attending committee meetings committee	In-kind benefits	Remunerations for technical, managerial, and consultative work	Remunerations of the chairman, Managing Director, or Secretary if a member	Total	Percentage of the profits	Periodic remunerations	Short-term incentive plans	Long-term incentive plans	Granted shares (insert the value)	Total	Short-term incentive plans	Long-term incentive plans	Granted shares (insert the value)	End of Service	Aggregate Amount
Fawaz Mohammed Fawaz AlFawaz	500,000	30,000					530,000											530,000
Rayan Mustafa Abdulwahab Qutub	350,000	30,000					380,000											380,000
Olivier Philippe Auguste Bijaoui	350,000	25,000					375,000											375,000
<b>Total</b>	<b>1,200,000</b>	<b>85,000</b>					<b>1,285,000</b>											<b>1,285,000</b>
Mohammad Abdullah Rashed Abunayyan	350,000	30,000					380,000											380,000
Rasheed Abdulrahman Nasser Alrasheed	350,000	30,000					380,000											380,000
Ahmed Abdulaziz Ibrahim Al Wassiah	350,000	25,000					375,000											375,000
Fahad Abdullah Hussain Moussa	350,000	30,000					380,000											380,000
Ibraheem Adel Ibraheem Sheerah	350,000	30,000					380,000											380,000
<b>Total</b>	<b>1,750,000</b>	<b>145,000</b>					<b>1,895,000</b>											<b>1,895,000</b>
Faisal Saad Abdullah Albedah	337,465	25,000					362,465											362,465
<b>Total</b>	<b>337,465</b>	<b>25,000</b>					<b>362,465</b>											<b>362,465</b>

Senior Executives Remuneration	Fixed remunerations				Variable remunerations						End-of-service awards <sup>3</sup>	Total remunerations for Board executive if any	Aggregate Amount
	Basic salaries	Allowances	In-kind benefits <sup>1</sup>	Total	Periodic remunerations	Profits	Short-term incentive plans <sup>2</sup>	Long-term incentive plans	Equity grants (values are entered)	Total			
<b>Total</b>	<b>8,566,000</b>	<b>4,369,000</b>	<b>457,000</b>	<b>13,392,000</b>	<b>0</b>	<b>0</b>	<b>9,504,000</b>	<b>0</b>	<b>0</b>	<b>9,504,000</b>	<b>1,055,000</b>	<b>493,000</b>	<b>24,444,000</b>

1. Non cash benefits

2. 2023 bonus paid in 2024

3. End-of-service calculated according to the entitled amounts for the year 2024

4. The table features the top 7 executives, as it is required to include both the CEO and CFO positions, both of which had two incumbents throughout the year

### Committees Members Remuneration (In SAR)

Name	Fixed Remuneration (Except for the allowance for attending Board meetings)	Allowance for attending Board meetings	Total
<b>Audit Committee</b>			
Zaid Abdulrahman Abdullah Algwaiz	150,000	25,000	175,000
Olivier Philippe Auguste Bijaoui	125,000	25,000	150,000
Fahad Abdullah Hussain Moussa	125,000	25,000	150,000
Rasheed Abdulrahman Nasser Alrasheed	125,000	25,000	150,000
<b>Total</b>	<b>525,000</b>	<b>100,000</b>	<b>625,000</b>
<b>Nominations and Remuneration Committee</b>			
Rayan Mustafa Abdulwahab Qutub	150,000	40,000	190,000
Rasheed Abdulrahman Nasser Alrasheed	125,000	40,000	165,000
Tariq Mohammed Abubakr Alamoudi	125,000	40,000	165,000
Ibraheem Adel Ibraheem Sheerah	125,000	40,000	165,000
<b>Total</b>	<b>525,000</b>	<b>160,000</b>	<b>685,000</b>

Name	Fixed Remuneration (Except for the allowance for attending Board meetings)	Allowance for attending Board meetings	Total
<b>Executive Committee</b>			
Mohammad Abdullah Rashed Abunayyan	150,000	15,000	165,000
Rasheed Abdulrahman Nasser Alrasheed	125,000	15,000	140,000
Fahad Abdullah Hussain Moussa	125,000	15,000	140,000
Faisal Saad Abdullah Albedah*	125,000	15,000	140,000
Rayan Mustafa Abdulwahab Qutub	125,000	15,000	140,000
<b>Total</b>	<b>650,000</b>	<b>75,000</b>	<b>725,000</b>

Note:

Based on the dividend policy, which sets the bonus ceiling at an amount not exceeding SAR 850,000 for the Chairman of the Board of Directors and SAR 700,000 for Members of the Board of Directors, bonuses were disbursed as follows:

Board Member Rasheed bin Abdul Rahman Al Rasheed: A total amount of SAR 700,000.

Member of the Board of Directors, Rayan bin Mustafa Qutb: A total amount of SAR 700,000.

## Ethics, Integrity, & Compliance

**Corporate Ethics and Business Conduct Policies:** SAL is committed to upholding the highest standards of ethical conduct in our operations. The company has a comprehensive Code of Ethics that guides business operations and ensures compliance with regulatory requirements. Our Board of Directors, Committee Members, Executive Management, and our employees strongly adhere to this Code and to legal standards, thereby promoting transparent and effective governance.

**Whistleblowing Mechanisms and Reporting on Ethical Concerns:** We advocate for the disclosure of unethical or illegal practices such as corruption, fraud, conflicts of interest, and harassment by employees, Board Members, contractors, and clients. This framework is structured to safeguard the Company's reputation and reduce risks, addressing actions that could impact our operations both internally and externally.

**Anti-Bribery and Corruption Measures:** SAL has strict policies in place to prevent bribery and corruption, ensuring all transactions and business dealings remain transparent and in full compliance with international anti-corruption standards.

## Corporate Governance Framework

SAL operates under a governance framework emphasizing:

- **Compliance:** Adhering to Saudi and International regulatory requirements including the Corporate Governance Regulations issued by the Capital Market Authority.
- **Accountability:** Strengthening internal controls and ensuring transparent reporting.
- **Sustainability:** Driving long-term growth aligned with ESG principles.

The framework's policies are designed to safeguard shareholder interests while fostering stakeholder trust.

## Related Party Transactions

A related party includes affiliates of the Company (excluding wholly-owned companies); substantial Shareholders, Directors and Senior Executives of the Company, or its substantial Shareholders; parent, spouse, and children of these persons; any Company controlled by these persons; and the directors of the Company's affiliates. Pricing policies and terms for such transactions are approved by the Company's management. All outstanding balances with related parties are priced based on mutually agreed-upon terms.

Related Party	Relationship Type	Contract/Transaction Type	Value (SAR)	Duration
Saudi Arabian Airlines Corporation	<ul style="list-style-type: none"> <li>▪ The Saudi Arabian Airlines Corporation (Saudia) has a direct interest in it, owning 49% of the Company's shares.</li> <li>▪ Mohammad Abunayyan, a Member of the Company's Board of Directors, has been the Non-Executive Vice Chairman of the Saudi Airlines Cargo Company Board since 2011 to the present.</li> </ul>	The Saudi Arabian Airlines Corporation offers a discount to the Company on airline tickets.	Upon request according to the percentages specified in the agreement.	Valid for one year from February 1, 2024, until January 31, 2025.

Related Party	Relationship Type	Contract/Transaction Type	Value (SAR)	Duration
	<ul style="list-style-type: none"> <li>Fahad Moussa, a Member of the Company's Board of Directors, has been the Assistant Executive Director of Investments at the Saudi Arabian Airlines Corporation since 2021 to the present, a Member of the Board of Directors and the Executive Committee at CATRION Catering Holding Company since 2022 to the present, a Member of the Board of Directors and the Executive Committee, and the Chairman of the Nominations and Rewards Committee at Saudi Airlines Cargo Company since 2021 to the present, and a Member of the Board of Directors at Saudi Airlines Engineering and Aviation Industry - (SAEI) Saudia Technic Company from November 2023 to September 2024.</li> <li>Rasheed Alrasheed, a Member of the Company's Board of Directors, has been the Chairman of the Executive Committee, a Member of the Nominations and Rewards Committee, and a Member of the Audit Committee at Saudi Airlines Cargo Company since 2012 to the present.</li> <li>Ahmed Alwassiah, a Member of the Company's Board of Directors, has been a Non-Executive Board Member at Saudi Airlines Cargo Company since 2020 to the present, and the CEO of Saudi Royal Fleet since November 2023 to the present.</li> <li>Ibraheem Sheerahh, a Member of the Company's Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>			
Saudi Airlines Air Transport Company	<ul style="list-style-type: none"> <li>Fahad Moussa, a Member of the Company's Board of Directors, has been the Assistant Executive Director of Investments at the Saudi Arabian Airlines Corporation since 2021 to the present.</li> <li>Ahmed Alwassiah, a Member of the Company's Board of Directors, has been the CEO of Saudi Royal Fleet since November 2023 to the present.</li> </ul>	The Company provides ground handling services to Saudi Airlines Air Transportation Company.	As per the requested services, based on the prices specified in the agreement.	Valid for 5 years starting from January 1, 2020, until December 31, 2024.

Related Party	Relationship Type	Contract/Transaction Type	Value (SAR)	Duration
	<ul style="list-style-type: none"> <li>Ibraheem Sheerahh, a Member of the Company's Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>	<p>The Company provides document transport services for shipments as per the requested services.</p> <hr/> <p>The Company provides security escort services for shipments to Saudi Arabian Airlines for air transport as per the requested services.</p>	<p>Based on the prices specified in the agreement.</p> <hr/> <p>Based on the prices specified in the agreement.</p>	<p>Valid for 5 years starting from January 1, 2023, and ending on December 31, 2027.</p> <hr/> <p>Valid for five years starting from January 1, 2023, and ending on December 31, 2027.</p>
Saudia Airlines Cargo Company	<ul style="list-style-type: none"> <li>Mohammad Abunayyan, a Member of the Company's Board of Directors, has been the Non-Executive Vice Chairman of the Saudi Airlines Cargo Company Board since 2011 to the present.</li> <li>Fahad Moussa, a Member of the Company's Board of Directors, has been the Assistant Executive Director of Investments at the Saudi Arabian Airlines Corporation since 2021 to the present, and a Member of the Board of Directors, the Executive Committee, and the Chairman of the Nominations and Rewards Committee at Saudi Airlines Cargo Company since 2021 to the present.</li> <li>Rasheed Alrasheed, a Member of the Company's Board of Directors, has been the Chairman of the Executive Committee, a Member of the Nominations and Rewards Committee, and a Member of the Audit Committee at Saudi Airlines Cargo Company since 2012 to the present.</li> <li>Ahmed Alwassiah, a Member of the Company's Board of Directors, has been a Non-Executive Board Member at Saudi Airlines Cargo Company since 2020 to the present, and the CEO of Saudi Royal Fleet since November 2023 to the present.</li> <li>Ibraheem Sheerahh, a Member of the Company's Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>	<p>The Company provides ground handling services to Saudi Airlines Cargo Company as per the requested services.</p>	<p>Based on the prices specified in the agreement.</p>	<p>Valid from January 1, 2021, until May 31, 2028.</p>

Related Party	Relationship Type	Contract/Transaction Type	Value (SAR)	Duration
	<ul style="list-style-type: none"> <li>Ibraheem Sheerah, a Member of the Company's Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>	The Company provides information technology services to Saudi Airlines Cargo Company as per the requested services	Based on the prices specified in the agreement.	Valid for 3 years starting from June 1, 2021, and ending on March 31, 2027.
		The Company provides facility management services to Saudi Airlines Cargo Company as per the requested services.	Based on the prices specified in the agreement.	Valid for 3 years starting from July 1, 2021, and ending on June 30, 2024.
Tawseel Trading Company (Flow)	Rayan Qutub, a Member of the Company's Board of Directors, has been an Independent Board Member, a Member of the Executive Board, and a Member of the Rewards Committee at Al-Sulaiman Group since 2018 to the present.	Tawseel Commercial Company provides logistics services to the Company as per the requested services.	Based on the prices specified in the agreement.	Valid for one year starting from December 12, 2024, and ending on November 11, 2025.
Zakat, Tax and Customs Authority	Mohammad Abunayyan, a Member of the Company's Board of Directors, has been a Member of the Advisory Committee at the Zakat, Tax, and Customs Authority since 2023 to the present.	SAL organizes operational tasks in the cargo buildings at several air customs ports.	-	Valid for one calendar year starting from the date of signing by both parties (December 4, 2024) until December 3, 2025.
		It involves the Zakat, Tax, and Customs Authority being provided with a location at King Abdulaziz International Airport.	-	Starting from September 12, 2022, and continuing to the present.
Saudi Ground Handling Company	<ul style="list-style-type: none"> <li>Fahad Moussa, a Member of the Company's Board of Directors, has been the Assistant Executive Director of investments at the Saudi Arabian Airlines Corporation since 2021 to the present.</li> </ul>	Saudi Ground Services Company provides services to cargo aircraft for the Company, based on the requested services	According to the prices specified in the agreement	Valid from January 1, 2022, until December 31, 2024.
	<ul style="list-style-type: none"> <li>Ahmed Alwassiah, a Member of the Company's Board of Directors, has been the CEO of the Royal Saudi Fleet since November 2023 to the present.</li> </ul>			
	<ul style="list-style-type: none"> <li>Ibraheem Sheerah, a Member of the Company's Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>			

Related Party	Relationship Type	Contract/Transaction Type	Value (SAR)	Duration
Saudi Ground Services Company	<ul style="list-style-type: none"> <li>Fahad Moussa, a Member of the Company's Board of Directors, has been the Assistant Executive Director of Investments at the Saudi Arabian Airlines Corporation since 2021 to the present.</li> </ul>	The Company provides ground handling services to Saudi Ground Services Company.	Based on the requested services, according to the prices specified in the agreement.	Starting from April 1, 2022, and subject to automatic renewal.
	<ul style="list-style-type: none"> <li>Ahmed Alwassiah, a Member of the Company's Board of Directors, has been the CEO of Saudi Royal Fleet since November 2023 to the present.</li> </ul>	Saudi Ground Handling Services Company provides fuel services to SAL.	Based on the requested services, according to the prices specified in the agreement.	Valid for one year starting from June 1, 2023, to May 31, 2024.
	<ul style="list-style-type: none"> <li>Ibraheem Sheerah, a Member of the Company's Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>			
CATRION Catering Holding Company	<ul style="list-style-type: none"> <li>Fahad Moussa, a Member of the Company's Board of Directors, has been the Assistant Executive Director of Investments at the Saudi Arabian Airlines Corporation since 2021 to the present, and a Member of the Board of Directors and the Executive Committee at CATRION Catering Holding Company since 2022 to the present.</li> </ul>	CATRION Catering Holding Company provides dry ice products to the Company.	Based on the requested services, according to the prices specified in the agreement.	Valid for three years starting from January 1, 2024, to December 31, 2026.
	<ul style="list-style-type: none"> <li>Ahmed Alwassiah, a Member of the Company's Board of Directors, has been the CEO of Saudi Royal Fleet since November 2023 to the present.</li> </ul>			
	<ul style="list-style-type: none"> <li>Ibraheem Sheerah, a Member of the Company's Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>			

Related Party	Relationship Type	Contract/Transaction Type	Value (SAR)	Duration
Saudi Airlines Private Flights – SPA	<ul style="list-style-type: none"> <li>Fahad Moussa, a Member of the Company’s Board of Directors, has been the Assistant Executive Director of Investments at the Saudi Arabian Airlines Corporation since 2021 to the present.</li> <li>Ahmed Alwassiah, a Member of the Company’s Board of Directors, has been the CEO of Saudi Royal Fleet since November 2023 to the present.</li> <li>Ibraheem Sheerah, a Member of the Company’s Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>	The Company provides ground handling services for charter flights to Saudi Airlines Private Flights – SPA.	Based on the requested services, according to the prices specified in the agreement.	Starting from July 1, 2020, and automatically renewed.
Saudi Airlines Engineering and Aviation Industry - (SAEI) Saudia Technic	<ul style="list-style-type: none"> <li>Fahad Moussa, a Member of the Company’s Board of Directors, has been the Assistant Executive Director of Investments at the Saudi Arabian Airlines Corporation since 2021 to the present, and a Member of the Board of Directors at Saudi Airlines Engineering and Aviation Industry Company since November 2023 to September 2024.</li> <li>Ahmed Alwassiah, a Member of the Company’s Board of Directors, has been the CEO of Saudi Royal Fleet since November 2023 to the present.</li> <li>Ibraheem Sheerah, a Member of the Company’s Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>	The Company provides logistics and warehouse management services to Saudi Airlines Engineering and Aviation Industry - (SAEI) Saudia Technic.	With the total value of the agreement for one year amounting to SAR 45,900,000.	Valid for 3 years starting 30 days after Saudi Airlines Engineering and Aviation Industry’s signature (signed in 2023), and ending on June 22, 2026.
		The Company provides logistics services to Saudi Airlines Engineering and Aviation Industry.	Based on the requested services, according to the prices specified in the agreement.	Valid for one year from the date of the last signature (signature year 2023), and ended on August 2, 2024.

Related Party	Relationship Type	Contract/Transaction Type	Value (SAR)	Duration
Saudi Arabian Airlines Corporation- Saudi Royal Fleet	<ul style="list-style-type: none"> <li>■ Mohammad Abunayyan, a Member of the Company's Board of Directors, has been the Non-Executive Deputy Chairman of the Saudi Airlines Cargo Company Board since 2011 to the present.</li> <li>■ Fahad Moussa, a Member of the Company's Board of Directors, has been the Assistant Executive Director of Investments at the Saudi Arabian Airlines Corporation since 2021 to the present, a Member of the Board of Directors and the Executive Committee at CATRION Catering Holding Company since 2022 to the present, a Member of the Board of Directors, Executive Committee, and the Chairman of the Nominations and Rewards Committee at Saudi Airlines Cargo Company since 2021 to the present, and a Member of the Board of Directors at Saudi Airlines Engineering and Aviation Industry Company from November 2023 to September 2024.</li> <li>■ Rasheed Alrasheed, a Member of the Company's Board of Directors, has been the Chairman of the Executive Committee and a Member of the Nominations and Rewards Committee and the Audit Committee at Saudi Airlines Cargo Company since 2012 to the present.</li> <li>■ Ahmed Alwassiah, a Member of the Company's Board of Directors, has been a Non-Executive Board Member at Saudi Airlines Cargo Company since 2020 to the present, and the CEO of Saudi Royal Fleet since November 2023 to the present.</li> <li>■ Ibraheem Sheerah, a Member of the Company's Board of Directors, has been the Assistant Director General of Transformation at the Saudi Arabian Airlines Corporation since 2021 to the present, and the Head of the Local Content Committee at the Saudi Airlines Group.</li> </ul>	The Company provides logistics services to the Royal Saudi Fleet, a subsidiary of the Saudi Arabian Airlines Corporation.	Based on the requested services, according to the prices specified in the agreement.	The agreement is for 3 years, starting from the date of the last party's signature (November 3, 2024) and ending on November 2, 2027.

Related Party	Relationship Type	Contract/Transaction Type	Value (SAR)	Duration
Saudi Ports Authority - Mawani	Ryan Qutub, a Board Member, has been a Member of the Advisory Board at the Islamic Port of Jeddah, Ports Authority, since 2020 to the present.	The Ports Authority rents a plot of land at the Islamic Port of Jeddah to the Company.	With an area of (62,000 square meters) at a rate of 34 riyals per square meter (the annual contract value is 2,108,000 riyals, excluding VAT).	The lease term is twenty years, starting from the date of land possession.
Ministry of Culture	Fahad Moussa, a Board Member, is a Member of the Board of Trustees and the Audit Committee at the Royal Institute of Traditional Arts (affiliated with the Ministry of Culture).	The Company provides services for purchasing artwork on behalf of the Ministry of Culture.	Based on the requested services, according to the prices specified in the agreement.	The contract duration is 15 months, starting from December 13, 2023, and ending on March 12, 2025.
		The Company provides logistical services to the Ministry of Culture.	Based on the requested services, according to the prices specified in the agreement.	The contract duration is one year, starting from July 28, 2024, and ending on July 27, 2025.
Bupa Arabia For Cooperative Insurance	<ul style="list-style-type: none"> <li>■ The Committee Chair – External Member (Non-Board Member/Independent) Zaid Al-Qwaiz is the Chairman of the Audit Committee and a Member of the Risk Committee at Bupa Arabia for Cooperative Insurance, since 2022 to the present.</li> <li>■ Committee Member for Nominations and Compensation, Tarek Al-Amoudi, is the Chief Executive Officer of Human Resources at Bupa Arabia, since 2017 to the present.</li> </ul>	Bupa Arabia for Cooperative Insurance provides health insurance for the Company's employees.	With a value of SAR 29,519,150. The contract duration is one year.	Starting from February 24, 2023, and ending on February 23, 2024.
SNB Capital	The Committee Chair – External Member (non-Board Member/independent) Zaid Al-Qwaiz is a Member of the Board of Directors, a Member of the Risk Committee, and a Member of the Executive Committee at the National Commercial Bank (NCB) since 2018 to the present.	NCB provides financial consulting services to the Company.	With a total value of SAR 1,500,000, and the Company has the option for additional services up to a maximum of SAR 500,000.	The services start from August 29, 2024, until the completion of the project.

## Internal Control

The Company's internal control system is designed to help ensure that risks are adequately managed to support the achievement of the Company's long-term objectives.

During the year ended 31 December 2024, the Internal Audit Department conducted audits to assess the effectiveness of SAL's internal controls in managing business risks, safeguarding assets, and ensuring operational efficiency. The External Auditor also assessed relevant internal controls over financial reporting as part of their audit of the Company's financial statements.

Based on these assessments, no significant weaknesses were identified that could materially impact the soundness and effectiveness of governance, risk management, financial or operational controls. No material deficiencies or pervasive weaknesses in the control environment were observed that could affect SAL's ability to achieve its strategic objectives.

## Requests for Shareholder records and Changes in Major Shareholders Ownership

### Requests for Shareholder records

Number, dates, and reasons for the Company's requests for shareholder records:

Number	Order date	Reason for request
1	1/12/2024	Company procedures
2	15/11/2024	Profits file
3	12/11/2024	Profits file
4	3/11/2024	Company procedures
5	2/10/2024	Company procedures
6	4/9/2024	Company procedures
7	4/9/2024	Company procedures
8	13/8/2024	Profits file
9	26/6/2024	General Assembly
10	7/1/2024	Company procedures
12	4/1/2024	Other

There are no arrangements or agreements under which a shareholder of the Company has waived any rights to dividends.

### Changes in Major Shareholders Ownership

On November 5, 2024, Tarabot Air Cargo Services Company, a major shareholder, who owns 21% of SAL's shares, transferred its shares to the investment portfolios of companies owned by the same partners in Tarabot Air Cargo Services Company.

This resulted in a change in Shareholding Structure of SAL Saudi Logistics Co to become as follows:

Shareholder	Number of Shares	Percentage %
Saudi Arabian Airlines Corporation	39,200,000	49%
Vision International Investment Co.	7,526,400	9.4%
Public	33,273,600	41.6%
Total	80,000,000	100%

## Dividend Distribution Policy

The Board of Directors has recommended guidelines for cash dividend distribution, including distributing quarterly dividends of no less than 75% of net income, subject to annual approval by the General Assembly based on the Board's recommendation.

The percentages of dividends distributed to Shareholders during the different periods of the fiscal year 2023, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of these profits.

	for the fourth quarter of 2023	for the first quarter of 2024	for the second quarter of 2024	for the third quarter of 2024
Due Date	7/3/2024	26/5/2024	13/8/2024	10/11/2024
Distribution date	25/3/2024	12/6/2024	2/9/2024	28/11/2024
Distribution ratio to nominal share value	15.1	17.6	14.5	14.5
Dividend per share (SAR)	1.51	17.6	1.45	1.45
<b>Total Distribution Amount (SAR)</b>	120,800,000	140,800,000	116,000,000	116,000,000

