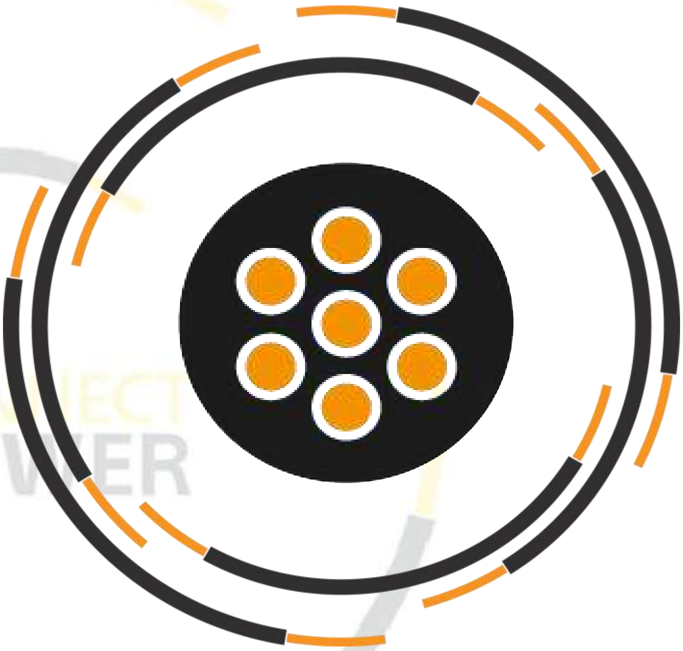
Annual Report

Saudi Cable Company

2024

Page	CONTENTS



About Saudi Cable Company

About Saudi Cable Company

Saudi Cable Company is a leading manufacturer of power cables in Saudi Arabia. The company was founded in 1975 and is headquartered in Jeddah, Saudi Arabia.

Saudi Cable Company's product portfolio includes a wide range of cables, such as high, medium and low voltage power cables, instrumentation cables and control cables. The company's products are used in various industries, including energy, infrastructure, construction, and transportation.

The company has a strong presence in the Middle East and North Africa regions and exports its products to more than 40 countries worldwide. SCC is committed to delivering high-quality products and services to its customers and has obtained various certifications, such as ISO 9001, ISO 14001, and OHSAS 18001.

In addition to its manufacturing capabilities, SCC also provides engineering and project management services to its customers. The company has a team of experienced engineers and project managers who work closely with customers to design and implement customized cable solutions.

SCC is also committed to sustainability and has implemented various initiatives to reduce its environmental impact. These initiatives include reducing energy consumption, minimizing waste, and promoting eco-friendly practices across the organization.

Overall, SCC is a well-established and reputable company in Saudi Arabia and the wider region, known for its high-quality products, engineering expertise, and commitment to sustainability.

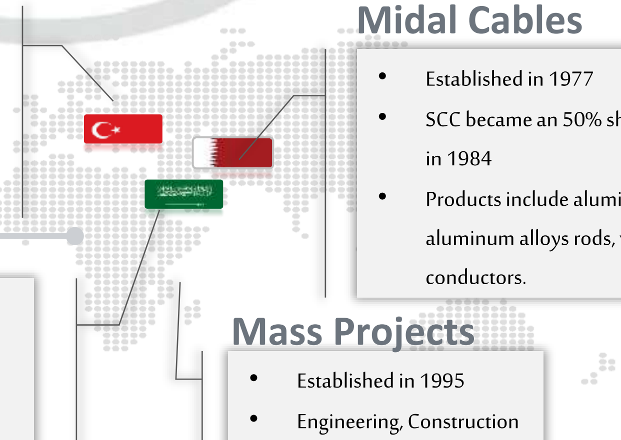
Subsidiaries

Elimsan

- Established in 1980
- Product line includes Metal Clad enclosed switchgear, CT, VT
- In 2009, SCC acquired 79% of the group's equity (Currently 94%)

Midal Cables

- Established in 1977
- SCC became an 50% shareholder in 1984
- Products include aluminum and aluminum alloys rods, wires and conductors.



SCC KSA

- Established in 1975
- Product line includes power (LV, MV, HV) and telecommunication cables (Fiber and instrumentation)
- 60,000 MT per year capacity
- ISO 9001 & 45001 certified

The group is currently in the process of winding down

Mass Projects

- Established in 1995
- Engineering, Construction and Turnkey projects

VISION STATEMENT

To become a leading provider of innovative and high-quality power cable solutions in Saudi Arabia and the global market. We aim to leverage our expertise, technology, and commitment to customer satisfaction to become the partner of choice for customers seeking reliable and efficient power cable solutions.

MISSION STATEMENT

To provide exceptional quality power cable solutions that meet the needs of our customers in Saudi Arabia and beyond. We are committed to using the latest technology and best practices to design, manufacture, and deliver our products to the highest standards of quality, reliability, and safety. We strive to build long-term relationships with our customers based on trust, transparency, and mutual respect. Our goal is to be a responsible corporate citizen that contributes to the economic, social, and environmental well-being of the communities we serve.

VALUES

SCC Values "**ICARE**"

Governance

CONNECT
POWER

1. **Implemented and non-implemented provisions of these Regulations, and justifications, therefore.**

Saudi Cable Company adheres to all the provisions of the Corporate Governance Regulations issued by the Capital Market Authority.

#	Reasons for non-application	Article/paragraph text	Paragraph number	Article number
1	Guidance material	Training (and Support and Evaluation)	All paragraphs	37
2	Guidance material	The Board of Directors shall arrange for its performance evaluation to be conducted by a competent external body every three years.	E	39
3	Guidance material	Non-executive members of the Board of Directors must periodically evaluate the performance of the Chairman of the Board of Directors after considering the opinions of the executive members - without the Chairman being present at the discussion designated for this purpose - to identify strengths and weaknesses and propose solutions for them in accordance with the interests of the company.	W	39
4	Guidance material	Formation of the Risk Management Committee	All paragraphs	67
5	Guidance material	Risk Management Committee Responsibilities	All paragraphs	68
6	Guidance material	Risk Management Committee Meetings	All paragraphs	69
7	Guidance material	Motivating employees	2 & 3	82
8	Guidance material	Formation of the Corporate Governance Committee	All paragraphs	92

2. **Procedure taken by the Board to inform its members, Non-Executive Directors in particular, of the shareholders' suggestions and remarks on the Company and its performance.**

A- Direct participation in the meetings of the General Assembly

- The Board of Directors is keen to attend all meetings of the General Assembly
- Board members and executive management listen directly to questions and inquiries raised by shareholders

B- Protection of shareholders' rights

- The company is keen to preserve the rights of all shareholders

• Ensures the participation of shareholders present at the General Assembly in the deliberations and discussions

C- **Continuous communication with related parties:**

• The company is keen to preserve the rights of all shareholders

• Ensures the participation of shareholders present at the General Assembly in the deliberations and discussions

D- **Disclosure and Announcements:**

• Ensure the accuracy and integrity of data and information to be disclosed

• Establishing effective communication channels that allow shareholders to be informed on a continuous and periodic basis about the various aspects of the company's activities, any material developments

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

The Board of Directors term began on January 14, 2021, and ended on January 13, 2024. Due to the expiration of the Board's term and the inability to elect a new Board of Directors, the Board members whose term expired on January 13, 2024, continued to perform their duties until a new Board of Directors was elected. The Saudi Cable Company's Ordinary General Assembly held its meeting on Wednesday, Ramadan 24, 1445, AH, corresponding to March 4, 2024, where the Board of Directors was elected for a new term beginning on April 4, 2024, for a period of three years, ending on March 4, 2027. The Board of Directors, in accordance with the Company's Articles of Association, consists of nine members, as follows:

A- Board of Directors during the period from 01/01/2024 to 03/04/2024

name	Occupation
Abdulrahman bin Ibrahim Alkhaial	**Chairman**
Nael bin Samer Fayez	**Executive Member**
Khalid bin Muhammed Bawzeer	**Independent Member**
Azhar bin mido Kinji	**Independent Member**
Saleh bin Abdullah Alshethri	**Independent Member**
Abdulhadi bin Abdulrahman Abu Alkhair	**Non-Executive Member**
Ali bin Muhammed Alatas	**Independent Member**
Miyasar bin Anwar Nuwailaty	**Independent Member**

b- Board of Directors during the period from 04/04/2024 to 31/12/2024

Name	
Abdullah bin Owdah AlGhobain	**Chairman**
Walid bin Abdullaziz Alshuwaier	**Executive Member -Non**
Khalid bin Asaad Khashogji	**Executive Member**
Hamza bin Gholam Jouharji	**Independent Member**
Saif bin Fheed Alharbi	**Independent Member**
Shabib bin hassan ALhagbani	**Independent Member**
Sabri bin Abdullah Alghamdi	**Non- Executive Member**
Abdulkareem bin Muhammed Alnuhair	**Independent Member**
Mohammed bin Zohair Murad	**Independent Member**
Abdullaziz bin Saleh Aba Alkhair	**Independent Member**
Saleh bin Abdullah Alshethri	**Independent Member**
Nael bin Samir Fayez	**Executive Member**
Zeyad bin Abdullatif Albarrak	**Executive Member**
Badran bin Homoud Albadran	**Non- Executive Member**

(1) Engineer Abdullah Al-Ghobain was appointed to begin his membership on April 13, 2024.

(2) Mr. Hamza Joharji, Dr. Saif Al-Harbi, and Mr. Mohammed Murad were appointed to begin their membership on June 27, 2024.

(3) Engineer Abdulaziz Aba Al-Khail submitted his resignation on April 7, 2024.

(4) Mr. Saleh Al-Shathri submitted his resignation on April 27, 2024.

(5) Messrs. Nael Fayez and Ziad Al-Barrak submitted their resignations on June 24, 2024.

(6) Engineer Badran Al-Badran was appointed to begin his membership on April 28, 2024, and submitted his resignation on June 24, 2024.

4- **Names, qualifications, and experience of the Board and committees' members and Executive Management. their current and previous positions, qualifications, and experience.**

a- **Names of the Board of Directors members during the period from 01/01/2024 to 03/04/2024, their current and previous positions, qualifications, and experience.**

Name	Current position	Previous position	Qualifications	Experience
Abdulrahman Ibrahim abdulrahman Alkhayal	Chairman of the Board of Directors and Member of the Nomination and Remuneration Committee	Chairman of the Board of Directors and Member of the Nomination and Remuneration Committee	Master of Business Administration	Field of business administration and membership in several boards of directors and their committees.
Khalid Mhammed Omar Bawzeer	Board Member & Vice Chairman	Board Member	Bachelor of Industrial Engineering	In the executive and management field
Nael Sameer Mohammed Fayez	Board Member & CEO	Board Member & Managing Director	Executive MBA	In the executive and management field
Abdulhadi Abdulrahman Abu alkhair	Board Member	Board Member & CEO	Bachelor in Applied Chemical Engineering	In the industrial field and corporate management
Saleh Abdullah AbdulazIz Alshethri	Member of the Board of Directors and Chairman of the Nomination and Remuneration Committee	Member of the Board of Directors and Chairman of the Nomination and Remuneration Committee	Bachelor of Administrative Sciences	In the field of corporate law and executive management
Meysar Anwar Mauslam Nowilati	Member of the Board of Directors and Member of the Nomination and Remuneration Committee	Member of the Board of Directors and Member of the Nomination and Remuneration Committee	Bachelor of Finance	In the fields of corporate banking, financial analysis and general management
Ali Mohammed Hussain Alatas	Member of the Board of Directors and Member of the Nomination and Remuneration Committee	Member of the Board of Directors and Member of the Nomination and Remuneration Committee	Master of Business Administration	In the field of industrial, commercial, marketing and corporate management
Azhar Medo Mohialdeen kinji	Board Member and Audit Committee Member	Board Member and Audit Committee Member	Bachelor of Science in Industrial Engineering	Executive experience in the field of public administration and membership of boards of directors and committees affiliated to them

b- Names of the Board of Directors members during the period from 04/04/2024 to 31/12/2024, their current and previous positions, qualifications, and experience.

Name	Current Position	Previous position	Qualifications	Experience
Abdullah bin Owdah AlGhobain	chairman	-	Bachelor of Mechanical Engineering and Executive MBA	He has over thirty years of experience in managing public and private industrial companies. He has also held several senior positions, board memberships, and chairmanships of companies in various fields.
Waleed bin Abdullaziz Alshuwaier	Non-Executive Member	-	Bachelor's degree in Agricultural Engineering and holds several international courses in the field of marketing and sales	Thirty years of experience in managing public and private commercial and industrial companies, holding positions in sales, project management, business development, board membership, and company presidency.
Khalid bin Asaad Khashogji	Executive Member	-	Bachelor of Business Administration, Advanced Courses in Management, Finance and Strategic Planning	Over twenty-two years of experience in establishing and managing companies, inside and outside the Kingdom, and holding various positions in operations management, sales, project management, board membership and presidency of companies in the Kingdom, Canada and the United States.
Hamza bin Gholam jowharji	Independent Member	-	Bachelor of Accounting	Over thirty years of experience in leading and ensuring the integrity of financial reporting, the effectiveness of internal controls, risk management, overseeing internal and external audit functions, and promoting transparency, accountability, and effective governance within .organizations
Saif bin Fheed Alharbi	Independent Member	-	PhD in Agricultural Sciences - Soil Chemistry	More than twenty-seven years of experience in private companies and marketing, administrative, supervisory, and cooperative experiences

Name	Current Position	Previous position	Qualifications	Experience
Shabeeb bin Hassan Alhaqbani	Independent Member	-	PhD in Censorship	More than thirty years of experience in leadership, academic supervision, advocacy, guidance, financial and administrative affairs management, and Chairman of the Board of Directors of the Saudi Society for Advocacy Studies
Sabri bin Abdullah Alghamdi	Non-Executive Member	-	Bachelor of Chemical Engineering and Training Diploma from UOP Academy	Over thirty years of experience in dynamic leadership, company formation and development, and employee development, along with operational experience in major companies such as Aramco, SABIC, and the .private petrochemical sector
Abdulkareem bin Muhammed Alnuhair	Independent Member	-	Bachelor of Industrial Management - Master of Executive Program	He has more than twenty-seven years of experience in the private sector, with marketing, administrative, supervisory, and cooperative experience, during which he held a number of positions and board memberships.
Mohammed bin Zuhair Murad	Independent Member	-	Bachelor of Laws, Master of Laws	Over sixteen years of experience in the corporate field and represented many major companies as lawyers and legal advisors to companies and boards of directors.
Abdullaziz bin Saleh Aba Alkhair	Independent Member	-	Bachelor of Industrial Engineering and Master of Business Administration (Finance)	Up to thirty years of executive, administrative, financial and supervisory experience
Saleh bin Abdullah Alshethri	Independent Member	Board Member and Chairman of the Nominations and Remuneration Committee	Bachelor of Administrative Sciences	Experience in corporate law and executive management

Name	Current Position	Previous position	Qualifications	Experience
Nayel bin Samir Fayez	Executive Member	Board Member and Chief Executive Officer	Executive MBA	Experience in the executive and management field
Zyad bin Abdullatif Albarrak	Independent Member	-	Bachelor of Finance and Economics	Twenty-four years of experience in executive and financial management
Badran bin Homoud Albadran	Non-Executive Member	-	Bachelor of Electrical Engineering	Up to twenty-one years of experience in executive management

(1) Eng. Abdullah Al-Ghobain was appointed to begin his membership on April 13, 2024.

(2) Mr. Hamza Jawharji, Dr. Saif Al-Harbi, and Mr. Muhammad Murad were appointed to begin their membership on June 27, 2024.

(3) Eng. Abdulaziz Aba Al-Khail submitted his resignation on April 7, 2024.

(4) Mr. Saleh Al-Shathri submitted his resignation on April 27, 2024.

(5) Mr. Nael Fayez and Mr. Ziad Al-Barrak submitted their resignations on June 24, 2024.

(6) Eng. Badran Al-Badran was appointed to begin his membership on April 28, 2024, and submitted his resignation on June 24, 2024.

C- Audit Committee

With reference to the Ordinary General Assembly Meeting of Saudi Cable Company held on Wednesday 09/24/1445 AH corresponding to 04/03/2024 AD, in which the Board of Directors was elected for the new term starting on 04/04/2024 AD, for a period of three years and ending on 04/03/2027 AD, the Board of Directors decided in its meeting held on 09/28/1445 AH corresponding to 04/07/2024 AD to form the Audit Committee for the new term of the Board of Directors, whose work begins on 04/04/2024 AD, for a period of three years and ending on 04/03/2027 AD, and the members of the committee are as follows:

Name	Current position	Previous position	Qualifications	Experience
Abdulkarim bin Muhammed Alnuhaier	Chairman of the Audit Committee		Executive MBA	Twenty-five years of experience, holding various positions and CEO of a number of leading companies.
Hamza bin Gholam Joharji	Member of the Audit Committee		Bachelor's degree Accounting	Over thirty years of leadership experience ensuring the integrity of financial reporting, the effectiveness of internal controls, risk management, oversight of internal and external audit functions, and promoting transparency, accountability, and effective governance within organizations.
Aziz bin Muhammed Alqahtani	Member of the Audit Committee		Master's degree in accounting	He has over thirty years of experience in accounting, finance, internal auditing, and corporate governance, during which he has held several leadership positions, in addition to serving on the boards of directors and audit committees of several joint-stock companies.

Name	Current position	Previous position	Qualifications	Experience
Saad bin Abdulmohsen Alhumaidi	Member Of the Audit Committee	-	Bachelor's degree in accounting	He has 17 years of experience in corporate governance, auditing, and risk management, in addition to serving on the boards of directors and audit committees of several joint-stock companies.
Majed bin Diya'a Alden Kareem	-	Member Of the Audit Committee	Bachelor's degree in finance	Over 30 years of experience, holding various positions, most notably: Senior Financial Executive Director, Independent Financial Advisor, Founder of KK Advisory, Board Member of several listed and closed joint stock companies
Muhammed bin Hassan Daghstani		Member Of the Audit Committee	Master's degree in accounting and Saudi Fellowship	He has held various positions for over 22 years and owns a certified public accounting office. He also serves as a member of the audit committee of a number of listed, closed, and government joint-stock companies.
Azhar bin Medo Kenji	-	Member Of the Audit Committee	Bachelor's degree in industrial engineering	More than thirty years of administrative experience in the industrial and commercial field, and holding many leadership positions

(1) Mr. Abdul Karim Al-Nahir was appointed to begin his membership on April 4, 2024.

(2) Mr. Aziz Al-Qahtani was appointed to begin his membership on May 2, 2024.

(3) Mr. Majid Karim and Mr. Mohammed Daghestani submitted their resignations from the Audit Committee on May 18, 2024.

(4) Mr. Hamza Joharji was appointed to begin his membership on May 28, 2024.

(5) Mr. Saad Al-Hamidi was appointed to begin his membership on May 28, 2024, and submitted his resignation on June 6, 2024.

(6) Eng. Azhar Kanji's membership ended with the end of the term of the Board of Directors and its subcommittees on April 3, 2024.

c- Nomination and Remuneration Committee

With reference to the Ordinary General Assembly Meeting of Saudi Cable Company held on Wednesday 09/24/1445 AH corresponding to 04/03/2024 AD, in which the Board of Directors was elected for the new term starting on 04/04/2024 AD, for a period of three years and ending on 04/03/2027 AD, the Board of Directors decided in its meeting held on 09/28/1445 AH corresponding to 04/07/2024 AD to form the Nominations and Remuneration Committee for the new term of the Board of Directors, whose work begins on 04/04/2024 AD, for a period of three years and ending on 04/03/2027 AD, and the members of the committee are as follows:

Name	Current position	Previous position	Qualifications	Experience
Saleh Abdullah abdulazeez alshethri	Member of the Board of Directors and Chairman of the Nomination and Remuneration Committee	Member of the Board of Directors and Chairman of the Nomination and Remuneration Committee	Bachelor of Administrative Sciences	In the field of corporate law and executive management
Abdulrahman bin Ibrahim Alkhayal	Chairman of the Board of Directors and Member of the Nomination and Remuneration Committee	Chairman of the Board of Directors and Member of the Nomination and Remuneration Committee	Master of Business Administration	In the field of business administration and membership of many boards of directors and committees affiliated to them
Ali bin Mohammed Hussain Alatas	Member of the Board of Directors and Member of the Nomination and Remuneration Committee	Member of the Board of Directors and Member of the Nomination and Remuneration Committee	Master of Business Administration	In the field of industrial, commercial, marketing and corporate management
Meisar bin Anwar Nowilati	Member of the Board of Directors and Member of the Nomination and Remuneration Committee	Member of the Board of Directors and Member of the Nomination and Remuneration Committee	Bachelor of Finance	In the fields of corporate banking, financial analysis and general management

Name	Current position	Previous position	Qualifications	Experience
Walid bin Abdullaziz Alshuwaier	Vice Chairman of the Board of Directors and Chairman of the Nominations and Remuneration Committee	-	Bachelor's degree in Agricultural Engineering and holds several international courses in the field of marketing and sales	Thirty years of experience in managing public and private commercial and industrial companies, holding positions in sales, project management, business development, board membership, and company presidency.
Shabib bin Hassan Alhaqabani	Member of the Board of Directors and Member of the Nominations and Remuneration Committee	-	PhD in Censorship	More than thirty years of experience in leadership, academic supervision, advocacy, guidance, financial and administrative affairs management, and Chairman of the Board of Directors of the Saudi Society for Advocacy Studies
Muhammed bin Khalid Almutairi	Member of the Nominations and Remuneration Committee	-	Bachelor of Business Administration	Experience in executive management and membership of several boards of directors and their committees
Muhammed bin Zuhair Murad	Member of the Board of Directors and Member of the Nominations and Remuneration Committee	-	Bachelor of Laws, Master of Laws	Over sixteen years of experience in the corporate field and represented many major companies as a lawyer and legal advisor to companies and boards of directors.

Name	Current position	Previous position	Qualifications	Experience
Badran bin Homoud Albadran	Member of the Board of Directors and Member of the Nominations and Remuneration Committee	-	Bachelor of Electrical Engineering	Up to twenty-one years of experience in executive management
Zyad bin Abdullatif Albarrak	Member of the Board of Directors and Member of the Nominations and Remuneration Committee	-	Bachelor of Finance and Economics	Twenty-four years of experience in executive and financial management

(1) His membership ended with the end of the Board of Directors' term on April 3, 2024.

(2) Eng. Walid Al-Shuwaier, Dr. Shabib Al-Haqbani, and Mr. Mohammed Al-Mutairi were appointed to begin their membership on April 4, 2024.

(3) Mr. Mohammed Murad was appointed to begin his membership on July 4, 2024.

(4) Eng. Badran Al-Badran was appointed to begin his membership on May 3, 2024, and his membership ended on July 4, 2024.

(5) Mr. Ziad Al-Barrak was appointed to begin his membership on May 3, 2024, and his membership ended on July 4, 2024.

e- Executive Committee:

With reference to the Ordinary General Assembly meeting of Saudi Cable Company held on Wednesday, 09/24/1445 AH (corresponding to 04/03/2024 AD), during which the Board of Directors was elected for a new term commencing on 04/04/2024 AD for a period of three years and ending on 04/03/2027 AD, the Board of Directors decided in its meeting held on 09/28/1445 AH (corresponding to 04/07/2024 AD) to form the Executive Committee for the new term of the Board of Directors, whose term begins on 04/04/2024 AD for a period of three years and ends on 04/03/2027 AD. The members of the committee are as follows:

Name	Current position	Previous position	Qualifications	Experience
Abdullah bin Owdah Alghobain	Chairman of the Board of Directors and Chairman of the Executive Committee	-	Bachelor of Mechanical Engineering and Executive MBA	He has over thirty years of experience in managing public and private industrial companies. He has also held several senior positions, board memberships, and chairmanships of companies in various fields.
Walid bin Abdullaziz Alshuwaier	Vice Chairman of the Board of Directors, Member of the Executive Committee, and Chairman of the Nominations and Remuneration Committee	-	Bachelor's degree in Agricultural Engineering and holds several international courses in the field of marketing and sales	Thirty years of experience in managing public and private commercial and industrial companies, holding positions in sales, project management, business development, board membership, and company presidency.
Khalid bin Asaad Khashogji	Member of the Board of Directors and Member of the Executive Committee	-	Bachelor of Business Administration from Templeton University in New York, and advanced courses in management, finance, and strategic planning.	Over twenty-two years of experience in establishing and managing companies, inside and outside the Kingdom, and holding various positions in operations management, sales, project management, board membership and presidency of companies in the Kingdom, Canada and the United States.

Name	Current position	Previous position	Qualifications	Experience
Saif bin Fheed Alharbi	Member of the Board of Directors and Member of the Executive Committee	-	PhD in Agricultural Sciences - Soil Chemistry	More than twenty-seven years of experience in private companies and marketing, administrative, supervisory, and cooperative experiences
Sabri bin Abdullah Alghamdi	Member of the Board of Directors and Member of the Executive Committee	-	Bachelor of Chemical Engineering and Training Diploma from UOP Academy	Over thirty years of experience in dynamic leadership, company formation and development, and employee development, along with operational experience in major companies such as Aramco, SABIC, and the private petrochemical sector.
Fawaz bin Mubarak Almugbil	CEO and Member of the Executive Committee	-		
Nael bin Samir Fayez	Member of the Board of Directors and Member of the Executive Committee	Board Member and Chief Executive Officer	Executive MBA	Experience in the executive and management field
Zeyad bin Abdullatif Albarrak	Board Member and Committee Member	-	Bachelor of Finance and Economics	Bachelor of Finance and Economics

(1) Eng. Walid Al-Shuwaier, Mr. Khaled Khashogji, and Eng. Sabri Al-Ghamdi were appointed to begin their membership on April 4, 2024.

(2) Eng. Abdullah Al-Ghobain was appointed to begin his membership on April 16, 2024.

(3) Mr. Fawaz Al-Mugbil was appointed to begin his membership on April 16, 2024, and his membership ended on August 20, 2024.

(4) Mr. Nael Fayez was appointed to begin his membership on April 4, 2024, and his membership ended on July 4, 2024.

(5) Mr. Ziad Al-Barrak was appointed to begin his membership on April 4, 2024, and his membership ended on July 4, 2024.

(6) Dr. Saif Al-Harbi was appointed to begin his membership on 07/04/2024 AD.

f- **The names of the members of the executive management, their current and previous positions, qualifications, and experience.**

Name	Current position	Previous position	Qualifications	Experience
Khalid bin Asaad Khashogji (1)	Managing Director and Chief Executive Officer	Managing Director	Bachelor of Business Administration	He has worked in several companies in leadership and executive positions such as operations management, project management, and chairman of the board of directors of several companies in the Kingdom of Saudi Arabia, Canada, and the United States of America.
Fawaz bin Mubarak Almugbel (2)	CEO	-	Bachelor of Industrial Management and Master of Executive Management	He held several management positions in several leading companies, most notably: CEO of Middle East Cables Company (MESC), Chairman of the National Industrial Company, and General Manager of Steel Products Company (STEPCO).
Nael bin Samir Fayez (3)	CEO	CEO	Executive MBA	He held several management positions in a number of leading companies.
Hamid bin Ibrahim Khalil (4)	Executive Vice President	Head of Sales	Bachelor of Industrial Engineering	He held several administrative and executive positions in several leading industrial companies.
Lowi bin Abbad Bukhsh	Chief Administrator	Chief Administrator	Bachelor of Mechanical Engineering	18 years of experience in technical data management, and administrative experience in a project management office
Mohammed bin Khalid Bagasi (5)	General Manager of Saudi Cable Company, Bahrain Branch	Head of Commercial Sector	Bachelor of Mechanical Engineering	17 years of experience during which he held several administrative positions
Abdullaziz bin Muhammed Batarfi (6)	Acting Chief Financial Officer	Financial Controller	Bachelor of Accounting	12 years of experience working as an auditor at Al-Sayed Al-Ayouti & Partners and a senior audit supervisor at KPMG Saudi Arabia.
Sarfaraz bin Mukhtar Ahmad (7)	Head of Finance	-	Master of Accounting	He worked as a financial manager in several leading companies.

(1) Mr. Khaled Khashogji was appointed as Chief Executive Officer on November 6, 2024.

(2) Mr. Fawaz Al-Muqbil was appointed, effective April 17, 2024, and was dismissed on August 4, 2024.

(3) Mr. Nael Fayez was removed from his position as Chief Executive Officer on April 17, 2024, to assume the position of Advisor to the Board of Directors. His last day of work with the company was July 4, 2024.

(4) Eng. Hamed Khalil was appointed as Head of the Commercial Sector, effective June 2, 2024, and was appointed as Deputy Chief Executive Officer on August 5, 2024.

(5) Eng. Mohammed Bagasi served as Head of the Commercial Sector from August 1, 2023, to May 26, 2024, when he was appointed General Manager of the Saudi Cable Company, Bahrain Branch.

(6) Mr. Abdulaziz Batarfi was appointed Acting Head of Finance on October 15, 2024.

(7) Mr. Safraz Ahmed was appointed Head of Finance, effective July 15, 2024, and his services were terminated on October 14, 2024.His last day of work with the company was July 4, 2024.

5- Names of companies inside or outside the Kingdom in which the company's board member is a member of their current or previous board of directors or one of their managers.

a- Companies inside or outside the Kingdom whose board members are a member of their current or previous boards of directors or a director, for board members during the period from 01/01/2024 AD to 03/04/2024 AD

Name	Current company names	Inside/Outside the Kingdom	Legal entity	Former company Names	Inside/Outside the Kingdom	Legal entity
Abdulrahman Ibrahim Alkhayal	Saudi Cable Company	Inside the Kingdom	listed contribution	Chemical Industries Association	Inside the Kingdom	Cooperative Society
	light gauge steel factory	Inside the Kingdom	sole proprietorship	Midal Cables Company	Outside the Kingdom	Closed contribution
	Construction and Real Estate Development Technologies Association	Inside the Kingdom	Cooperative Society			
	Qarar Financial Technology Company	Inside the Kingdom	Closed contribution			

Name	Current company names	Inside/Outside the Kingdom	Legal entity	Former company Names	Inside/Outside the Kingdom	Legal entity
Khalid Mohammed Bawazir	Al Manara Business Organization	Inside the Kingdom	Businessmen Forum	Saudi – Turkish Business Council	Inside the Kingdom	
	Saudi Cable Company	Inside the Kingdom	listed contribution	Saudi-Indian Business Council	Inside the Kingdom	
	NIF Financial Group	Outside the Kingdom		Jeddah Chamber	Inside the Kingdom	
	Al-Wedad Charitable Society	Inside the Kingdom	Charity Association			
	Asdiqa Almojtama Community Association	Inside the Kingdom	Charity Association			
	Istibraq Association	Inside the Kingdom	Charity Association			
Nael Samir Fayez	Saudi Cable Company	Inside the Kingdom	listed contribution			
	Saudi Arabian Refineries Company	Inside the Kingdom	listed contribution			
	Power Solutions Company	Inside the Kingdom	Limited Liability			
	Saudi Achievement Program	Inside the Kingdom	A national non-profit initiative			
	Midal Cables Company	Outside the Kingdom	Closed contribution			
Abdulhadi Abdulrahman Abu Alkheir	Saudi Cable Company	Inside the Kingdom	listed contribution	Midal Cables Company	Outside the Kingdom	Closed contribution

Name	Current company names	Inside/Outside the Kingdom	Legal entity	Former company Names	Inside/Outside the Kingdom	Legal entity
Miyasar Anwar Nuwailati	Tunisian Saudi Bank	Outside the Kingdom	Closed contribution	Midal Cables Company	Outside the Kingdom	Closed contribution
	Saudi Cable Company	Inside the Kingdom	listed contribution			
	Saudi Moroccan Development Investment Company	Outside the Kingdom	Closed contribution			
	Dar Aletimaan Al Saudi	Inside the Kingdom	Closed contribution			
Saleh Abdullah Alshethri	Saudi Cable Company	Inside the Kingdom	listed contribution			
	Midal Cables Company	Outside the Kingdom	Closed contribution			
Azhar Medo Kenji	Arabian Plastic Industrial Co.	Inside the Kingdom	listed contribution	Takween Plastic Industries Company	Inside the Kingdom	listed contribution
	AMS Baeshen and Co.	Inside the Kingdom	Closed contribution	Alsalam Administration for Medical Services	Inside the Kingdom	Closed contribution
	Saudi Cable Company	Inside the Kingdom	listed contribution	New Marina Company	Inside the Kingdom	Closed contribution
	Midal Cables Company	Outside the Kingdom	Closed contribution			
Ali Mohammed Alattas	Saudi Cable Company	Inside the Kingdom	listed contribution			

b- Companies inside or outside the Kingdom whose board members are a member of their current or previous boards of directors or a director, for board members during the period from 04/03/2024 AD to 12/31/2024 AD

Name	Current company names	Inside/ Outside the Kingdom	Legal entity	Former company Names	Inside/ Outside the Kingdom	Legal entity
Abdullah bin Owdah AlGhobain	Saudi Cable Company	Inside the Kingdom	listed contribution	Thimar Development Holding Company	Inside the Kingdom	listed contribution
	Al-Jouf Cement Company	Inside the Kingdom	listed contribution	Saudi Paper Converting Co	Inside the Kingdom	listed contribution
	Maktabat Almaktaba Company	Inside the Kingdom	Closed contribution			
	Ghars Investment Company	Inside the Kingdom	governmental	Alujain Corporation	Inside the Kingdom	listed contribution
	Rafd Al-Nahhas Company	Inside the Kingdom	Limited Liability Company			
	Thimar Towers Real Estate Development and Investment Company	Inside the Kingdom	Limited Liability Company			
	Haikalat Alamal Company	Inside the Kingdom	Limited Liability Company			
	Geonatab Geotextile Manufacturing Company	Inside the Kingdom	Limited Liability Company			
	SK Investment Holding Company	Inside the Kingdom	Closed contribution			

Name	Current company names	Inside/Outside the Kingdom	Legal entity	Former company Names	Inside/Outside the Kingdom	Legal entity
Walid Abdullaziz Alshuwaier	Thimar Development Holding Company	Inside the Kingdom	listed contribution	Al-Khareef Trading Company	Inside the Kingdom	Closed contribution
	Saudi Cable Company	Inside the Kingdom	listed contribution	Aljomaih Equipment Company L.T. D	Inside the Kingdom	Closed contribution
	Al-Jouf Cement Company	Inside the Kingdom	listed contribution			
	Methanol Chemical Company	Inside the Kingdom	listed contribution			
	Midal Cables Company	Outside the Kingdom	Closed contribution			
Khalid Asaad Khashogji	Saudi Cable Company	Inside the Kingdom	listed contribution	Oak Wood Company		
	Thimar Development Holding Company	Inside the Kingdom	listed contribution			
	Methanol Chemical Company	Inside the Kingdom	listed contribution			
	Kaline Financial Company	Outside the Kingdom	Closed contribution			
	Madar Al Yaqeen Holding Company	Inside the Kingdom	Limited Liability Company			
	Al Fursan Tourism Establishment	Inside the Kingdom	sole proprietorship			

Name	Current company names	Inside/Outside the Kingdom	Legal entity	Former company Names	Inside/Outside the Kingdom	Legal entity
Hamza Gholam Joharji	Saudi Cable Company	Inside the Kingdom	listed contribution	Nama Petrochemical Company	Inside the Kingdom	listed contribution
				Saudi Arabian Oil Company (Aramco)	Inside the Kingdom	listed contribution
Saif Alharbi	Saudi Cable Company	Inside the Kingdom	listed contribution	Agricultural Technology Institute, King Abdulaziz City for Science and Technology	Inside the Kingdom	Governmental
	National Center for Sustainable Agriculture Research and Development (Estidama)	Inside the Kingdom	Governmental			
Shabib Alhaqabani	Saudi Cable Company	Inside the Kingdom	listed contribution			
Sabri AlGhamdi	Methanol Chemical Company	Inside the Kingdom	listed contribution	Global Chemical Industries Company (GCI)	Inside the Kingdom	Limited Liability Company
	Saudi Cable Company	Inside the Kingdom	listed contribution			
	Aldar Chemicals Company (ACC)	Inside the Kingdom	Limited Liability Company			
	Hadaf International Energy Company	Inside the Kingdom	Limited Liability Company			
	Global Chemical Industries Company (GCI)	Inside the Kingdom	Limited Liability Company			
	Madarat Altharaa Company	Inside the Kingdom	Limited Liability Company			
	Al-Baha Region Municipality Council	Inside the Kingdom	Governmental			

Name	Current company names	Inside/Outside the Kingdom	Legal entity	Former company Names	Inside/Outside the Kingdom	Legal entity
Abdulkarim Alnuhair	Saudi Cable Company	Inside the Kingdom	listed contribution	National Poultry-Egypt	Outside the Kingdom	Limited Liability Company
	Al-Jouf Cement Company	Inside the Kingdom	listed contribution	Akal Trading and Industry Company	Inside the Kingdom	Closed contribution
	Thimar Development Holding Company	Inside the Kingdom	listed contribution			
Muhammed Murad	Saudi Cable Company	Inside the Kingdom	listed contribution	Nama Chemicals Company	Inside the Kingdom	listed contribution
	Lawyer Mohamed Murad's Office for Law and Legal Consultations	Inside the Kingdom	Law office			
Nael Samir Fayez	Saudi Cable Company	Inside the Kingdom	listed contribution			
	Saudi Arabian Refineries Company	Inside the Kingdom	listed contribution			
	Power Solutions Trading Company (Commercial)	Inside the Kingdom	Limited Liability Company			
	Saudi Achievement Program	Inside the Kingdom	A national non-profit initiative			
	Midal Cables Company	Outside the Kingdom	Closed contribution			
Saleh Alshethri	Saudi Cable Company	Inside the Kingdom	listed contribution			
	Midal Cables Company	Outside the Kingdom	Closed contribution			

Name	Current company names	Inside/Outside the Kingdom	Legal entity	Former company Names		
Badran Albadran	Gulf Paper Manufacturing Company	Inside the Kingdom	Limited Liability Company			
	Rawafed Al Mostaqbal Investment Company	Inside the Kingdom	Limited Liability Company			
	Saudi Cable Company	Inside the Kingdom	listed contribution			
Abdullaziz Aba Alkhair	Al Rashid Industrial Company	Inside the Kingdom	listed contribution			
	Al Ahli Financial Company	Inside the Kingdom	listed contribution			
	Roshn Group Company	Inside the Kingdom	Closed contribution			
Zyad Albarrak	Emirates NBD Capital Saudi Arabia	Inside the Kingdom	Closed contribution	Jubail Energy Services Company (JESCO)	Inside the Kingdom	Closed contribution
	Saudi Cable Company	Inside the Kingdom	listed contribution	Methanol Chemical Company	Inside the Kingdom	listed contribution

6- A brief description of the responsibilities and tasks of the committees, such as: the Audit Committee, the Nominations Committee, and the Remuneration Committee, including the names of the committees, their chairs and members, the number of their meetings, the dates of their meetings, and the attendance data of the members at each meeting.

Audit Committee:

The Audit Committee mainly monitors the company's business, especially with regard to the financial aspects, auditing and verifying the integrity and integrity of reports, lists and internal control systems, and the committee also submits its reports and recommendations periodically to the Board, and performs its work based on its work regulations in accordance with its competence and responsibilities in the following:

First, Financial Statements

- Study the interim and annual financial statements before presenting them to the Board of Directors
- Expressing opinion and recommending it Expressing technical opinion on the Board of Directors' report and financial statements
- Study important or unusual issues in financial reports
- Research on issues raised by the CFO, Compliance Officer or Auditor
- Verification of accounting estimates in material matters
- Study, express and recommend accounting policies

Second: Internal Audit:

- Study and review internal and financial control and risk management systems
- Study internal audit reports and follow up on corrective actions
- Oversee the performance of internal audits and verify the availability of resources
- Recommending the appointment of the Director of Internal Audit and determining his remuneration
- Ensure the independence of internal audit

Third: Auditor:

- Recommending the nomination, dismissal and determination of auditors fees
- Verification of the independence and objectivity of the auditor
- Review the auditor's plan and work
- Answering auditor's inquiries
- Study the auditor's report and observations and follow up on what has been taken in this regard

Fourth: Ensuring Commitment:

- Review the results of regulatory reports
- Verify the company's compliance with laws and regulations
- Review contracts and dealings with related parties
- Make recommendations to the Council on matters requiring action

Audit Committee Members

Name	Position	Notes
Abdulkarim Muhammed Alnuhair	Chairman of the Audit Committee	He was appointed to begin his membership on 04/04/2024 AD, with the start of the new session until 03/04/2027 AD.
Aziz Muhammed Alqahtani	Member of the Audit Committee	He was appointed as a member from outside the Council, and his membership will begin on 05/02/2024 AD until the end of the session.
Hamza Gholam Joharji	Member of the Audit Committee	He was appointed to begin his membership on 05/28/2024 AD until the end of the term.
Saad bin Abdulmohsin Alhumaidi	Member of the Audit Committee	He was appointed to begin his membership on 05/28/2024 and resigned on 06/06/2024 due to work commitments.
Majed Diyaa -Aldeen Kareem	Member of the Audit Committee	He was appointed to begin his membership on 04/04/2024 and resigned on 05/18/2024 for not disclosing the debt capitalization agreement.
Muhammed Hassan Dagustani		He was appointed to begin his membership on 04/04/2024 and resigned on 05/18/2024 for not disclosing the debt capitalization agreement.
Azhar Medo Kenji	Member of the Audit Committee	His membership ended with the end of the term of the Board of Directors and its committees on 04/03/2024 AD

Audit Committee members' Meetings

In accordance with the company's governance regulations and the Audit Committee's bylaws, approved by the General Assembly of Shareholders, the Audit Committee holds its meetings at the invitation of its chairman. The committee held twelve meetings during 2024, as detailed below.

Number and date of the meeting	Abdulkarim Alnuhair	Aziz Muhammed Alqahtani	Hamza Gholam Joharji	Saad Abdulmohsen Alhomaidi	Azhar Kenji	Majed Diyaa-Aldeen Kareem	Mohammed Hassan Dagustani
-11) First meeting (2024-01	-	-	-	-	✓	✓	✓
Second meeting (2024-20-01)	-	-	-	-	✓	✓	✓
Third meeting (2024-16-03)	-	-	-	-	✓	✓	✓
Fourth meeting (2024-05-04)	✓	-	-	-	-	✓	✓
-16) Fifth meeting (2024-05	✓	✓	-	-	-	✓	✓
Sixth Meeting (2024-30-05)	✓	✓	✓	✓	-	-	-
Seventh Meeting (2024-07-08)	✓	✓	✓	-	-	-	-
Eighth meeting (2024-08-05)	✓	✓	✓	-	-	-	-
Ninth Meeting (2024-08-18)	✓	✓	✓	-	-	-	-
Tenth meeting (2024-08-10)	✓	✓	✓	-	-	-	-
Eleventh Meeting (2024-11-05)	✓	✓	✓	-	-	-	-
The twelfth -26-12) meeting (2024	✓	✓	✓	-	-	-	-
Total meetings	9	8	7	1	3	5	5

Remunerations of Audit Committee Members: (in SAR thousands)

Name	Fixed remunerations (except for the allowance for attending sessions)	Allowance for attending sessions	Total
Abdulkarim Alnuhair	75	27	102
Aziz Muhammed Alqahtani	66	24	90
Hamza Gholam Joharji	60	21	81
Saad Abdulmohsen Alhomaidi*	0	3	3
Majed Diyaa- Aldeen Kareem	**0**	**15**	**15**
Mohammed Hassan Dagustani	**0**	**15**	**15**
Azhar Medo Kenj	**0**	**9**	**9**
Total	**201**	**114**	**315**

* The member has not received the attendance allowance for the meeting he attended until the date of publication of the report.

Nominations and Remuneration Committee:

The Nominations and Remuneration Committee is responsible for the duties and responsibilities related to remuneration and nominations. It is also responsible for submitting periodic reports on its activities to the Board and assisting the Board of Directors in developing and reviewing the company's organizational structure and operating model that governs the relationship between the company and its subsidiaries. The following is a brief list of the committee's duties and responsibilities:

1- Regarding nominations:

- Annually reviewing the skill and experience requirements for board membership and executive management positions and preparing a description of the capabilities and qualifications required for board membership and executive management positions.

- Reviewing the structure of the board of directors, committees, and executive management, and making recommendations regarding any changes that may be made.
- Identifying the strengths and weaknesses of the Board of Directors and proposing solutions to address them in a manner consistent with the company's interests. This includes proposing the necessary mechanisms to annually evaluate the performance of the Board, its members, committees, and executive management. This is achieved through appropriate performance indicators related to the extent to which the company's strategic objectives are achieved, the quality of risk management, the adequacy of internal control systems, and other measures. Strengths and weaknesses should be identified and solutions proposed to be addressed in a manner consistent with the company's interests.
- Assisting the Board in its responsibility to make the necessary arrangements to obtain a competent external evaluation of its performance every four years and supervising the evaluation process.
- Annually verifying the independence of independent members and ensuring the absence of any conflict of interest if the member serves on the board of directors of another company.

2- Regarding remuneration,

- A clear policy for remuneration for members of the Board of Directors, its committees, and the executive management should be developed to enhance the motivation of the administrative staff and retain outstanding staff. This policy should be submitted to the Board of Directors for consideration prior to its approval by the General Assembly. This policy should adhere to performance-related standards, be disclosed, and ensure its implementation.
- Clarify the relationship between the rewards granted and the applicable reward policy and identify any material deviations from this policy.
- Periodically review the reward policy and assess its effectiveness in achieving its objectives.
- Recommend to the Board of Directors the remuneration of Board members, its committees, and the company's senior executives in accordance with the approved policy.
- Review and approve the CEO's recommendations regarding the general guidelines and standards for financial rewards and other benefits for senior executives, which the CEO implements in light of the applicable policy.

Nominations & Remunerations Committee members

Name	Position	Notes
Saleh Abdullah Alshethri	Chairman of the Nominations and Remuneration Committee	His membership ended with the end of the Board of Directors' term on 04/03/2024 AD
Abdulrahman Ibrahim AlKhaial	Member of the Nominations and Remuneration Committee	His membership ended with the end of the Board of Directors' term on 04/03/2024 AD
Ali Muhammed Alattas	Member of the Nominations and Remuneration Committee	His membership ended with the end of the Board of Directors' term on 04/03/2024 AD
Myasar Anwar Nuwailati	Member of the Nominations and Remuneration Committee	His membership ended with the end of the Board of Directors' term on 04/03/2024 AD
Waleed Abdullaziz Alshuwaier	Chairman of the Nominations and Remuneration Committee	He was appointed to begin his membership on 04/04/2024.
Shabib Hassan Alhaqabani	Member of the Nominations and Remuneration Committee	He was appointed to begin his membership on 04/04/2024.
Muhammed Khalid Almutairi	Member of the Nominations and Remuneration Committee	He was appointed to begin his membership on 04/04/2024.
Muhammed Zuhair Murad	Member of the Nominations and Remuneration Committee	He was appointed to begin his membership on 04/07/2024.
Badran Homoud Albadran	Member of the Nominations and Remuneration Committee	He was appointed to begin his membership on 05/03/2024 and his membership ended on 07/04/2024.
Zyad Abdullatif Albarrak	Member of the Nominations and Remuneration Committee	He was appointed to begin his membership on 05/03/2024 and his membership ended on 07/04/2024.

Nominations & Remunerations Committee Members's Meetings

The Committee held ten meetings during 2024 AD, as shown and detailed below:

Number and date of the meeting	Saleh Alshethri	Abdulrahman Alkhayal	Miyasar Nuwailati	Ali Alattas	Walid Alshuwaier	Shabib Alhaqabani	Muhammed Murad	Muhammed Almutairi
First Meeting 18-01-2024	✓	✓	✓	✓	-	-	-	-
Second Meeting 03-24-2024	✓	✓	✓	✓	-	-	-	-
Third meeting 04-13-2024	-	-	-	-	✓	✓	-	✓
Fourth Meeting April 15, 2024	-	-	-	-	✓	✓	-	✓
Fifth meeting 04-27-2024	-	-	-	-	✓	✓	-	✓
Sixth Meeting 02-05-2024	-	-	-	-	✓	✓	-	✓
Seventh meeting 06-27-2024	-	-	-	-	✓	✓	-	✓
The eighth meeting 04-07-2024	-	-	-	-	✓	✓	-	✓
Ninth Meeting 07-28-2024	-	-	-	-	✓	✓	✓	✓
The tenth meeting 05-11-2024	-	-	-	-	✓	✓	✓	✓
Total	2	2	2	2	8	8	2	8

Remunerations of Nominations & Remunerations Committee Members:

(in SAR thousands)

Name	Fixed remunerations (except for the allowance for attending sessions)	Allowance for attending sessions	Total
Saleh Abdullah Alshethri	0	6	6
Abdulrahman Ibrahim Alkhayal	0	6	6
Ali Mohammed Alattas	0	6	6
Miyasar Anwar Nuwailati	0	6	6
Walid Abdullaziz Alshuwaier	75	24	99
Shabeb Hassan Alhaqabani	75	24	99
Muhammed Khalid Almutairi	75	24	99
Muhammed Zuhair Murad	49	6	55
Badran Homoud Albadran	0	0	0
Zyad Abdullatif Albarrak	0	0	0
Total	**274**	**102**	**376**

Executive Committee:

The committee undertakes the tasks and responsibilities assigned to it. In addition, it is responsible for submitting periodic reports on its activities to the Council. The following is a brief list of the committee's tasks and responsibilities:

- Review the company's strategic planning procedures and processes in collaboration with the Managing Director or CEO.
- Review the Managing Director/CEO's recommendations regarding the allocation of company resources, which aim to align the company's strategic plans with its long-term operational objectives.
- Periodic review of the company's and its subsidiaries' strategic plans and operational objectives to ensure they are aligned with the company's mission and objectives.

- Submitting recommendations to the Board of Directors regarding annual and long-term financial objectives and strategies, as well as related performance indicators.
- Submitting recommendations to the Board of Directors regarding the company's dividend policy and its implementation.
- Periodic review of actual capital expenditures and their comparison with previously approved budgets.
- Reviewing investment opportunities, acquisitions, mergers, acquisitions, and joint ventures, and making recommendations to the Board of Directors regarding them.
- Reviewing the progress of integration procedures and programs following a merger or acquisition during the period following the transaction.
- Reviewing the impact of proposed transactions and deals on the company's financial position, including the required financing, and assessing the impact on liquidity and debt ratios, and making recommendations regarding them to the Board.

Executive Committee Members:

Name	Position	Notes
Abdullah bin Owdah AlGhobain	Chairman of the Executive Committee	He was appointed to begin his membership on 04/16/2024.
Walid bin Abdullaziz Alshuwaier	Member of the Executive Committee	He was appointed to begin his membership on 04/04/2024.
Khalid bin Asaad Khashogji	Member of the Executive Committee	He was appointed to begin his membership on 04/04/2024.
Saif bin Fheed Alharbi	Member of the Executive Committee	He was appointed to begin his membership on 04/07/2024.
Sabri bin Abdullah AlGhamdi	Member of the Executive Committee	He was appointed to begin his membership on 04/04/2024.
Fawaz BIN Mubarak Almugbil	Member of the Executive Committee	He was appointed to begin his membership on 04/16/2024, and his membership ended on 08/20/2024.
Nael bin Samir Fayez	Member of the Executive Committee	He was appointed to begin his membership on 04/04/2024, and his membership ended on 04/07/2024.
Ziyad Abdullatif Albarrak	Member of the Executive Committee	He was appointed to begin his membership on 04/04/2024, and his membership ended on 04/07/2024.

Executive Committee Meetings:

The Committee held three meetings during 2024, as detailed below.

Number and date of the meeting	Abdullah AlGhobain	Walid Alshuwaier	Khalid Khashogji	Saif Alharbi	Sabri AlGhamdi	Fawaz Almugbil	Nayel Fayez	Zeyad Albarrak
First Meeting 18-01-2024	✓	✓	✓	-	✓	✓	✓	✓
Second Meeting 03-24-2024	✓	✓	✓	✓	✓	-	-	-
Third meeting 04-13-2024	✓	✓	✓	✓	✓	-	-	-
Total	3	3	3	2	3	1	1	1

Executive Committee Members' Remuneration:

*Amounts in thousands of riyals

Name	**Fixed Remunerations**	**Allowance for attending sessions**	**Total**
Abdullah bin Owdah AlGhobain*	75	9	84
Walid bin Abdullaziz Alshuwaier	75	9	84
Khalid bin Asaad Khashogji	75	9	84
Saif bin Fheed Alharbi	49	6	55
Sabri bin Abdullah AlGhamdi	75	9	84
Fawaz bin Mubarak Almugbil	0	3	3
Nael Samir Fayez	0	3	3
Ziyad Abdullatif Albarrak	0	3	3
Total	**349**	**51**	**400**

*** Engineer Abdullah bin Awda Al-Ghobain waived the bonus and attendance allowance for the committee meetings, and did not receive any financial sum in return.**

7- Where applicable, the methods used by the Board of Directors to evaluate its performance and the performance of its committees and members, the external entity that conducted the evaluation, and its relationship with the company, if any.

Not applicable. The Nominations and Remuneration Committee is currently considering evaluation options with an external firm.

8- The number of board meetings held during the last fiscal year, their dates, and the attendance record for each meeting, including the names of those present.

The company's board of directors held 13 meetings during fiscal year 2024, including two meetings during the previous board term and eleven meetings during the current term. The details are as follows:

a. Number of Board of Directors meetings held for Board members during the period from 01/01/2024 to 03/04/2024

Number and date of the meeting	Abdulrahman Alkhayal	Khalid Bawazeer	Nael Fayez	Azhar Kenji	Saleh Alshethri	Abdulhadi Abu AlKhair	Ali Alattas	Miyassar Nuwailati
First meeting 02/27/2024	✓	✓	✓	✓	✓	✓	✓	✓
Second meeting 02/04/2024	✓	✓	✓	✓	✓	✓	✓	✓
Total Meetings	2	2	2	2	2	2	2	2

B. Number of Board of Directors meetings held for Board members during the period from 04/04/2024 to 12/31/2024

Number and date of the meeting	Abdullah AlGhobain	Walid Alshuwaier	Khalid Khashogji	Shabib Alhaqabani	Sabri AlGhamdi	Abdulkarim Alnuhair	Hamza Joharji	Saif Alharbi	Muhammed Murad
First Meeting 04/07/2024	-	✓	✓	✓	✓	✓	-	-	-
Second Meeting 04/16/2024	✓	✓	✓	✓	✓	✓	-	-	-
Third Meeting 05/02/2024	✓	✓	✓	✓	✓	✓	-	-	-
Fourth Meeting 05/22/2024	✓	✓	✓	✓	✓	✓	-	-	-
Fifth Meeting 05/25/2024	✓	✓	✓	✓	✓	✓	-	-	-
Sixth Meeting: 06/09/2024	✓	✓	✓	✓	✓	✓	-	-	-
Seventh Meeting: 06/26/2024	✓	✓	✓	✓	✓	✓	-	-	-
Eighth Meeting: 07/02/2024	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ninth Meeting: 07/31/2024	✓	✓	✓	✓	✓	✓	✓	✓	✓
Tenth Meeting: 05/11/2024	✓	✓	✓	✓	✓	✓	✓	✓	✓
Eleventh Meeting: 12/30/2024	✓	✓	✓	✓	✓	✓	✓	✓	✓
Total	10	11	11	11	11	11	4	4	4

The following are the Board of Directors meetings held for Board members during the period from 04/04/2024 to 12/31/2024

Number and date of the meeting	Abdullaziz Aba Alkhail	Saleh Alshethri	Nael Fayez	Ziyad Albarrak	Badran Albadran
First Meeting 04/07/2024	-	✓	✓	✓	-
Second Meeting 04/16/2024	-	✓	✓	✓	-
Third Meeting 05/02/2024	-	-	✓	✓	✓
Fourth Meeting 05/22/2024	-	-	✓	✓	✓
Fifth Meeting 05/25/2024	-	-	✓	✓	✓
Sixth Meeting 06/09/2024	-	-	×	✓	×
Seventh Meeting 06/26/2024	-	-	-	-	-
Eighth Meeting 02/07/2024	-	-	-	-	-
Ninth Meeting 07/31/2024	-	-	-	-	-
Tenth Meeting 05/11/2024	-	-	-	-	-
Eleventh Meeting 30/12/2024	-	-	-	-	-
Total Meetings	0	2	5	6	3

9- Disclosure of the remuneration of members of the Board of Directors and executive management in accordance with the provisions of Article Ninety of the Corporate Governance Regulations:

Remuneration policy and how remuneration for board members and executive management is determined in the company.

The remuneration of members of the Board of Directors and its committees includes the following:

- A fixed annual remuneration for members of the Board of Directors and committees, in accordance with the approved remuneration policy.
- A sitting fee for each member attending meetings of the Board of Directors or its committees, in addition to a travel and accommodation allowance if the member's permanent residence is outside the city where the Board of Directors meetings are held, in accordance with the approved remuneration policy.
- There is no material deviation from the approved bonus policy, and bonuses are paid quarterly or annually by decision of the Chairman of the Board. Bonuses are subject to disclosure in the company's annual report.

Name	Fixed remunerations							Variable remunerations						End-of-service award	Aggregate Amount	Expenses Allowance
	Specific amount	Allowance for attending Board meeting	Total Allowance for attending committee meetings	In-kind benefits	Remunerations for technical, managerial and consultative	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**			
First: Independent Directors																
Abdullah AlGhobain	262	60	9	0	0	0	**331**	0	0	0	0	0	**0**	0	455	**124**
Hamza Joharji	187	24	21	0	0	0	232	0	0	0	0	0	**0**	0	232	**0**

Name	Fixed remunerations							Variable remunerations						End-of-service award	Aggregate Amount	Expenses Allowance
	Specific amount	Allowance for attending Board meeting	Total Allowance for attending committee meetings	In-kind benefits	Remunerations for technical, managerial and consultative	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**			
First: Independent Directors																
Saif Alharbi	177	24	6	0	0	0	207	0	0	0	0	0	**0**	0	207	**0**
Shabeb Alhaqabani	341	66	24	0	0	0	431	0	0	0	0	0	**0**	0	442	**11**
Abdulkarim Alnuhayer	262	66	27	0	0	0	355	0	0	0	0	0	**0**	0	360	**5**
Muhammed Murad	177	24	6	0	0	0	207	0	0	0	0	0	**0**	0	207	**0**
Badran Albadran	0	18	0	0	0	0	18	0	0	0	0	0	**0**	0	18	**0**
Ziyad Albarrak	0	36	3	0	0	0	39	0	0	0	0	0	**0**	0	45	**6**
Saleh Alshethri	0	24	6	0	0	0	30	0	0	0	0	0	**0**	0	30	**0**
Abdullaziz Aba Alkhail	0	0	0	0	0	0	0	0	0	0	0	0	**0**	0	0	**0**
Abdulrahman Alkhayal	0	12	6	0	0	0	18	0	0	0	0	0	**0**	0	18	**0**
Khalid Bawazir	0	12	0	0	0	0	12	0	0	0	0	0	**0**	0	12	**0**

Name	Fixed remunerations							Variable remunerations						End-of-service award	Aggregate Amount	Expenses Allowance
	Specific amount	Allowance for attending Board meeting	Total Allowance for attending committee meetings	In-kind benefits	Remunerations for technical, managerial and consultative	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**			
First: Independent Directors																
Azhar Kenji	0	12	9	0	0	0	21	0	0	0	0	0	**0**	0	21	**0**
Ali Alattas	0	12	6	0	0	0	18	0	0	0	0	0	**0**	0	18	**0**
Miyasar Nuwailati	0	12	6	0	0	0	18	0	0	0	0	0	**0**	0	18	**0**
Total	**1,406**	**402**	**129**	**0**	**0**	**0**	**1,937**								**2,083**	**146**
Second: Non-Executive Directors																
Walid Alshuwaier	337	66	33	0	0	0	**787**	0	0	0	0	0	**0**	0	792	**5**
Sabri AlGhamdi	262	66	9	0	0	0	**688**	0	0	0	0	0	**0**	0	688	**0**
Abdulhadi Abu Alkheir	0	12	0	0	0	0	**12**	0	0	0	0	0	**0**	0	12	**0**
Total	**599**	**144**	**42**	**0**	**0**	**0**	**1,487**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,492**	**5**

Name	Fixed remunerations							Variable remunerations						End-of-service award	Aggregate Amount	Expenses Allowance
	Specific amount	Allowance for attending Board meeting	Total Allowance for attending committee meetings	In-kind benefits	Remunerations for technical, managerial and consultative	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**			
Third: Executive Directors																
Khalid Khashogji	262	66	11	0	0	832	**1,171**	0	0	0	0	0	**0**	0	1,196	**25**
Nael Fayez	300	42	3	0	0	0	**345**	0	0	0	0	0	**0**	0	381	**36**
Total	**562**	**108**	**14**	**0**	**0**	**832**	**1,516**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,577**	**61**

(1) The Chairman of the Board of Directors, Eng. Abdullah Al-Ghobain, waived the annual bonus and attendance allowance for the Board of Directors and committee meetings and did not receive any amount from them.

B. Five senior executives who received the highest compensation from the company, including the CEO and CFO.

Position	Fixed Remunerations				Variable Remunerations						End of service award from the date of appointment until 31/12/2023	Total Executive remuneration for the	Aggregate Amount
	Salaries	Allowances	In-kind benefits	Total	Total Salary (Yearly)	Periodic remunerations	Profits	Short-term incentive plans	Long-term incentive plans	Granted shares (insert the value)			
CEO (Nael Fayez)	767	268	0	**1,035**	0	0	0	0	0	**0**	0	0	**1,035**
CEO (Fawaz Almugbil)	432	151	0	**583**	0	0	0	0	0	**0**	24	0	**607**
CEO Khalid Khashogji	262	91	0	**353**	0	0	0	0	0	**0**	64	832	**1,249**
Vice President and Chief Commercial Officer	373	131	0	**504**	0	0	0	0	0	0	22	0	**526**
Chief Administrative Officer	335	117	0	**452**	0	0	0	0	0	0	611	0	**1,063**
Head of Commercial Sector	157	55	0	**212**	0	0	0	0	0	0	495	0	**707**
Acting Chief Financial Officer and Financial Controller	337	118	0	**455**	0	0	0	0	0	0	95	0	**550**
Head of Finance	134	66	0	**200**	0	0	0	0	0	0	0	0	**200**
Total	**2,797**	**997**	**0**	**3,794**	**0**	**0**	**0**	**0**	**0**	**0**	**1,311**	**832**	**5,937**

10- Any penalty, sanction, precautionary measure, or precautionary restriction imposed on the company by the Authority or any supervisory, regulatory, or judicial body, with a statement of the reasons for the violation, the party imposing it, and the means to address it and avoid its occurrence in the future.

The Punishment/Penalty/Precautionary Procedure/Preventive Measure	Reasons for the Non-Compliance	Authority Imposing the Penalty	Measures Taken to Remedy and Avoid Such Incompliance in the Future
Fine for not paying employees' salaries on time at the end of each month	Delay in salaries	Labor Office	Commitment to protecting wages and delivering salaries on time
A fine for not paying the monthly bill and a financial violation will be recorded for each month.	Non-payment of monthly subscription fees	GOSI	Commitment to pay monthly subscription fees on time
Fine for not renewing residency	Fine for not renewing residency permits	Jawazat	Renewing residencies and ensuring that they are renewed on time to avoid the resulting fines.
Fine for not renewing the operating license	No operating license	Industrial Cities "MODON"	Renewing the operating license
Traffic violations for failure to comply with traffic regulations and instructions regarding vehicle insurance and periodic inspections	Traffic violations	Moroor	Pay insurance and periodic inspection fees, and adhere to traffic regulations and instructions regarding vehicle insurance and periodic inspection.

11- The results of the annual review of the effectiveness of the company's internal control procedures, in addition to the Audit Committee's opinion on the adequacy of the company's internal control system.

During 2024, the company faced some challenges related to human resources in the Internal Audit Department, which prompted the committee to review the situation. Accordingly, at the end of the year, the committee submitted a recommendation to the Board of Directors to contract an internal auditor in cooperation with a specialized audit firm, to ensure the continuity and quality of internal audit work. The committee maintains ongoing communication with the company's executive management to periodically monitor and evaluate and review the control system. This is to ensure the achievement of internal control objectives, improve operational efficiency, and enhance its effectiveness, while adhering to relevant regulations.

12- The Audit Committee's recommendation to appoint an internal auditor for the company, if it recommended his appointment during the last fiscal year

In its meeting held on December 26, 2024, the committee recommended contracting with a specialized audit firm to conduct the company's internal audit work.

13- Audit Committee recommendations that conflict with the Board of Directors' decisions, or that the Board has refused to accept regarding the appointment and dismissal of the company's auditor, determining his remuneration, evaluating his performance, or appointing the internal auditor, along with the justifications for those recommendations and the reasons for not accepting them.

There is no conflict between the Audit Committee's recommendations and the Board of Directors' decisions.

14- Details of the company's social contributions, if any.

Saudi Cable Company strives to prioritize social responsibility. The company has established an on-the-job training program targeting recent graduates. This program provides practical training opportunities in various departments within the company, enabling them to gain valuable experience and advanced skills aligned with the needs of the labor market. The program supports and provides them with the necessary resources, contributing to building a generation of professionals capable of effectively contributing to the company's growth.

Shareholder Affairs

15- A statement of the dates of the general assemblies of shareholders held during the last fiscal year and the names of the board members attending these assemblies.

The Ordinary General Assembly meeting held on Thursday, 06/29/1445 AH corresponding to 01/11/2024 AD

Name of the Board Member	Attendance
Abdulrahman Ibrahim Alkhayal	Attended
Khalid Muhammed Bawazir	Attended
Nael Samir Fayez	Attended
Saleh Abdullah Alshethri	Attended
Abdulhadi Abdulrahman Abu AlKhair	Attended
Miyasar Anwar Nuwailati	Attended
Azhar Medo Kenji	Attended
Ali Muhammed Alattas	Not Attended

The Ordinary General Assembly meeting will be held on Wednesday, 09/24/1445 AH, corresponding to 04/03/2024 AD.

Name of the Board Member	Attendance
Abdulrahman Ibrahim Alkhayal	Attended
Khalid Muhammed Bawazir	Attended
Nael Samir Fayez	Attended
Saleh Abdullah Alshethri	Attended
Abdulhadi Abdulrahman Abu AlKhair	Attended
Azhar Medo Kenji	Attended
Ali Muhammed Alattas	Attended
Miyasar Anwar Nuwailati	Not Attended

The Ordinary General Assembly meeting will be held on Wednesday, 12/20/1445 AH, corresponding to 06/26/2024 AD.

Name of the Board Member	Attendance
Abdullah bin Owdah AlGhobain	Attended
Walid bin Abdulaziz Alshuwaier	Attended
Khalid bin Asaad Khashogji	Attended
Shabeb bin Hassan ALhaqabani	Attended
Sabri bin Abdullah AlGhamdi	Attended
Abdulkarim bin Muhammed Alnuhaiyer	Attended

The Ordinary General Assembly meeting will be held on Monday, 04/25/1446 AH, corresponding to 10/28/2024 AD.

Name of the Board Member	Attendance
Abdullah bin Owdah AlGhobain	Attended
Walid bin Abdulaziz Alshuwaier	Attended
Khalid bin Asaad Khashogji	Attended
Shabeb bin Hassan ALhaqabani	Attended
Sabri bin Abdullah AlGhamdi	Attended
Abdulkarim bin Muhammed Alnuhaiyer	Attended
Saif bin Fheed Alharbi	Attended
Hamza bin Gholam Joharji	Attended
Muhammad bin Zuhair Murad	Attended

16- The number of company requests for the shareholder register, the dates of those requests, and the reasons for them.

The company has requested the shareholder register (19) times on various dates for company procedures, such as holding shareholder meetings, and for other purposes, such as providing services through investor relations.

	Date of request	Reasons for request
1	11/01/2024	General Assembly
2	18/02/2024	Others
3	24/03/2024	Others
4	01/04/2024	Corporate Procedures
5	03/04/2024	General Assembly
6	04/04/2024	Others
7	24/04/2024	Others
8	05/05/2024	Others
9	16/05/2024	Others
10	26/05/2024	Others
11	26/05/2024	Others
12	26/05/2024	Corporate Procedures
13	13/06/2024	Others
14	26/06/2024	General Assembly
15	25/09/2024	Others
16	24/10/2024	Others
17	28/10/2024	General Assembly
18	13/11/2024	Others
19	12/12/2024	Corporate Procedures

17- Description of the company's dividend policy.

According to Article 45 of the company's bylaws, the company follows the following in distributing dividends:

-After meeting the following conditions:

A.The General Assembly must authorize the Board of Directors to distribute dividends in accordance with its approved policy

B. The company must be in a steady stage of profitability.

C. The company must have reasonable liquidity and be able to reasonably forecast its profit level.

D. The company must have distributable profits, according to the latest financial statements, sufficient to cover the proposed dividends after deducting any profits distributed and capitalized after the date of those statements. conditions:

Distributable earnings consist of the balance of retained earnings shown in the statement of financial position prepared at the end of the period immediately preceding the period during which the distribution decision is made, in addition to the balance of any distributable reserves, and the allocation of a specified percentage of net profits to reserves formed for specific purposes, if any.

The shareholder is entitled to his share of the profits in accordance with the General Assembly's decision issued in this regard. The decision shall specify the due date and the distribution date. The right to profits shall be for the shareholders registered in the shareholders' records at the end of the day specified for the due date.

18- A statement of any arrangements or agreements under which a shareholder of the company waived any rights to dividends.

None of the company's shareholders waived any rights to dividends.

19- A statement of any arrangements or agreements under which a member of the company's board of directors or a senior executive waived any remuneration.

The Chairman of the Board of Directors, Eng. Abdullah bin Awda Al-Ghobain, waived his remuneration for his membership on the board of directors and its committees, as well as his attendance allowance for board and executive committee meetings. He did not receive any of the amounts due to him.

20- A description of any interest in the class of voting shares held by people (other than members of the Company's Board of Directors, senior executives and their relatives) who have notified the Company of such rights in accordance with Article 85 of the Rules for the Offering of Securities and Continuing Obligations, and any change in such rights during the last fiscal year.

Name of the board member to whom the interest, contractual securities or subscription rights are held	beginning of the year		End of the year		Net change	Percentage change
	Number of shares	Number of debt instruments	Number of shares	Number of debt instruments		
Turki Ibrahim Mansour Alrajhi	150000	0	505000	0	355000	%29.703

Note: Mr. Turki bin Ibrahim Al Rajhi has been a shareholder in the company since April 2024.

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

Name of the board member to whom the interest, contractual securities or subscription rights are held	beginning of the year		End of the year		Net change	Percentage change
	Number of shares	Number of debt instruments	Number of shares	Number of debt instruments		
Abdulhadi Abdulrahman Abu Alkhier(1)	1	-	1	-	0	0%
Saleh Abdullah Alshethri(1)	18	-	18	-	0	0%
Miyasar Anwar Nuwailati(1)	1	-	1	-	0	0%
Ali Muhammed Hussain Alattas(1)	92	-	92	-	0	0%
Khalid Asaad Taqi Khashogji(3)	334	-	0	-	334	100%
Ziyad Abdullatif Albarrak(2)	5	-	5	-	0	0%
Shabib Hassan Alhaqabani(3)	5894	-	5386	-	508	%8.619
Badran Homoud Albadran(4)	164	-	164	-	0	0%
Saif Fheed Ayed Alharbi(3)	726	-	726	-	0	0%
Muhammed Zuhair Murad(5)	31	-	31	-	0	0%
Hamza Gholam Abdullaziz Joharji(6)	10	-	10	-	0	0%

(1) Information for the period from January 1, 2024, until the end of his membership at the end of the Board of Directors' term on April 3, 2024.
(2) Information for the period of his appointment as a member of the Board of Directors until his resignation on June 24, 2024.
(3) Information about the period of his appointment as a member of the Board of Directors until the end of the year.
(4) Information for the period of his appointment as a member of the Board of Directors until his resignation on June 24, 2024.
(5) Information for the period of his contribution from August 18, 2024, until the end of the year.
(6) Information for the period of his contribution from September 3, 2024, until the end of the year.

Shares of relatives of board members:

Name of the board member to whom the interest, contractual securities or subscription rights are held	beginning of the year		End of the year		Net change	Percentage change
	Number of shares	Number of debt instruments	Number of shares	Number of debt instruments		
Relatives of Dr. Saif bin Fahid Al-Harbi(1)	114	-	114	-	0	0%

(1) Information about the period of his appointment as a member of the Board of Directors until the end of the year.

22- Disclosure of details of treasury shares held by the company and details of the uses of these shares.

Not applicable.

23- Description of any transaction between the company and a related party.

Name of Board Member	Name of the contracting company	Nature of business and contracts	Terms of Business and Contracts	Duration of works and contracts	Amount of business and contracts (in thousands of riyals)
The Midal Cable Company's Board of Directors consists of eight members. Four members were appointed as representatives of the Saudi Cable Company, three of whom are members of the Cable Board and one from the Executive Management. They are: 1. Walid bin Abdulaziz Al-Shuwaier 2. Khaled bin Asaad Khashogji 3. Sabri bin Abdullah Al-Ghamdi 4. Abdulaziz Mohammed Batarfi (Executive Management – not a Board Member)	Midal Cables Company	Raw material purchases	Regular business without any detailed conditions or benefits	Annual Contracts	321

24- **Information relating to any business or contracts to which the company is a party, and in which any members of the company's board of directors or its senior executives or any person related to any of them have an interest, so as to include the names of those concerned with the business or contracts, the nature of these business or contracts, their terms, duration and amount, and if there are no such business or contracts, the company must submit a declaration to that effect.**

The Company acknowledges that, except for what is mentioned in the previous paragraph, there are no businesses or contracts to which it is a party, or in which any member of its Board of Directors or senior executives or any person related to any of them has an interest.

Shareholder Communication Mechanism:

Based on the Saudi Cable Company and its Board of Directors' commitment to the rights of its valued shareholders and to continuously open multiple channels of communication with them, the company has established a dedicated department to monitor shareholder and stakeholder affairs. This department is responsible for continuous communication with shareholders, responding to all their inquiries and concerns, and following up on any potential issues that shareholders may face regarding dividend distributions and other matters. The Investor Relations Department can be contacted via the following:

Telephone: 0126087500

Email: investor.relations@saudicable.com

Website: www.saudicable.com

operational performance

25- Name of each affiliate company, its capital, the company's ownership percentage, the main scope of business, country of operation and country of incorporation.

Subsidiaries/Associate	Principal Field of Activities	Country of Incorporation	% of Capital Held Directly or Indirectly	Capital as Per Nominal Share Value in SR Thousands
Domestic				
SCC for Marketing Limited	Purchase and sale of electrical cables and related products	Saudi Arabia	100%	1,000
Mass Projects for Power and Telecommunications Limited	Turnkey power and telecommunication projects	Saudi Arabia	100%	10,000
Mass Centers for Distribution of Electrical Products Limited	Electrical & telecommunication distribution services	Saudi Arabia	100%	44,500
International				
Mass Kablo Yatirim Ve Ticaret Anonim Sirketi (Previously Mass Holding Anonim Sirketi)	Holding Company	Turkey	100%	477,270
Elimsan Group of Companies	Manufacturer of Switch Gears, Transformers and related accessories	Turkey	%94.4	216,856
Gozo Gayrimenkul Anonim	Holding Company	Turkey	100%	31.25
Valleta Gayrimenkul Anonim Sirketi	Holding Company	Turkey	100%	31.25
Mass International Trading Company Limited (dormant)	International trade	Ireland	100%	581
Fairhaven Holdings Ltd.	Holding Company	Seychelles	100%	188
Kablat Holding Limited	Holding Company	Malta	100%	8
SCC(U.A.E) L.L.C.	Sale of cables and related products	United Arab Emirates	100%	1,020
Midal Cables W.L.L.(Associate)	Conductors, Rods & related products	Bahrain	50%	248,674

26- A description of the main scope of business of the Company and its affiliates. If there are two or more, a statement showing each activity and how it affects the Company businesses and results shall be attached.

Revenue	2024	2023
Sales of Goods	**17,823**	17,992
Contract Revenue	**26,256**	12,686
	44,079	30,678

Disaggregation of revenue from contracts with customers

In the following table, revenue is disaggregated by primary geographical market and major products.

Primary geographic market	2024	2023
Foreign countries	**26,256**	12,686
Saudi Arabia	**17,823**	17,992
	44,079	30,678

Major products/service lines		
Sales of goods	**17,823**	17,992
Contract Revenue	**26,256**	12,686
	44,079	30,678

27- A description of the company's significant plans and decisions (including changes to the structure, expanding the Company's operations, or halting them) and the future expectations.

The company's current strategy is focused on enhancing the liquidity needed to support its operations with working capital, repay creditors, and protect the rights of the company and the interests of its shareholders. A number of decisions have been taken to address this, the most important of which are the following:

1. Increasing the company's capital by four hundred million riyals.
2. Cancelling the working capital financing agreement concluded with Rawafed Al Mostaqbal Investment Company due to the investor's inability to implement it on time.

Risks and Expectations

28- Information on any risks facing the Company (operational, financial or market related) and the policy of managing and monitoring these risks.

a- A. Credit Risk

Credit risk is the risk that one party will fail to meet its obligations, causing the other party to incur a financial loss. To reduce exposure to credit risk, the Group has developed a formal approval process for applying credit limits to its customers. Management also continuously monitors credit risk towards customers and creates a provision for balances deemed doubtful. To mitigate this risk, the Group has a system in order to set credit limits for its customers based on an extensive assessment of customer data and payment history.

b- Foreign Currency Risk

Currency risk represents the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Group's transactions are primarily denominated in Saudi Riyals, UAE Dirhams, Bahraini Dinars, US Dollars, and Turkish Lira. Transactions and balances in other currencies are immaterial. For currencies with fixed exchange rates against the US dollar, the Group's management believes its exposure to these risks is limited. However, the functional currency of the Group's operations in Turkey is the US dollar. However, it is exposed to currency risk due to the exposure of the Turkish Lira to currency risk. Currency risk is managed on a regular basis for each entity within the Group, and exchange rate fluctuations are monitored on an ongoing basis.

c- Interest Rate

Risk Interest rate risk represents the risk arising from exposure to various risks associated with the impact of fluctuations in prevailing interest rates on the Group's balance sheet and cash flows. Most of the Group's loans have variable interest rates and are subject to regular re-pricing, with the exception of those to the Saudi Industrial Development Fund. Instead of profit or interest, these loans are subject to semi-annual fees. These changes expose the Group to cash flow risks. Therefore, the Group regularly monitors changes in interest rates.

D- Liquidity Risk

Liquidity risk represents the difficulty an entity faces in raising funds to meet obligations related to financial instruments. Liquidity risk may result from the inability to sell a financial asset quickly at a price close to its fair value.

E- Commodity Price Risk

The Group purchases metals on a regular basis for its operational activities. To protect itself against recurring fluctuations in metal prices, the Group enters into commodity futures contracts. Hedging copper price fluctuations is in line with the Group's risk management strategy. A hedge relationship exists between the hedged items and the hedging instruments, given that the terms of the foreign exchange and commodity futures contracts are identical for highly probable expected transactions (nominal value and expected payment date). The Group has established a hedging ratio of 1:1 for the hedging relationship. Because the underlying risks of both the foreign exchange and commodity futures contracts are similar to the elements of the hedging relationships, the Group compares the changes in the fair value of the hedging instruments against the changes in the fair value of the hedged items related to the risks being hedged.

Financial performance

29- A summary in the form of table or graph showing the company's assets, liabilities, and results of the last five fiscal year or since the incorporation date, whichever is shorter.

Description	on 31 December (in thousands of riyals)				
	2020	**2021**	**2022**	**2023**	**2024**
Current assets	489,357	427,460	242,258	155,456	213,376
Non-current assets	746,142	642,565	547,340	445,738	568,354
Total assets	**1,235,499**	**1,070,025**	**678,598**	**601,194**	**781,730**
Liabilities and Shareholders' Equity					
CURRENT LIABILITIES	524,002	903,847	1,216,788	1,031,307	1,148,051
NON-CURRENT LIABILITIES	426,075	85,072	76,475	53,216	53,120
Total Liabilities	**950,077**	**988,919**	**1,293,263**	**1,084,523**	**1,201,171**
EQUITY	288,684	83,798	(496,484)	(483,328)	(419,441)
Non-controlling interest	(3,262)	(2,692)	(7,181)	-	-
TOTAL EQUITY AND LIABILITIES	**1,235,499**	**1,070,025**	**789,598**	**601,194**	**781,730**

30- Geographical analysis of the company's and its affiliates' revenues.

The selected financial statements are summarized by geographical region such as Saudi Arabia, Turkey and others:

2024	Saudi Arabia	Turkey	Other	Total
Assets	780,738	-	992	781,730
LIABILITIES	1,198,662	-	2,599	1,201,171
Net revenue	44,079	-	-	44,079
Net losses	48,758	-	-	48,758

2023	Saudi Arabia	Turkey	Other	Total
Assets	599,792	-	1,402	601,194
LIABILITIES	1,081,888	-	2,635	1,084,523
Net revenue	29,585	-	1,093	30,678
Net losses	19,402	-	(1,598)	17,804

31- **Any material differences in the operational results compared to the preceding year's** results, along with any expectations announced by the company.

1. The group has submitted a change to its financial restructuring plan, which will increase the company's capital by SAR 400 million, thereby increasing the production line and repaying debts.

2. The Fourth Bankruptcy Circuit of the Jeddah Commercial Court has appointed Mr. Khaled Hawsawi as Financial Restructuring Secretary, replacing Mr. Walid Subhi, the previous Secretary.

32- Any inconsistency with the standards approved by the Saudi Organization for Chartered and Professional Accountants.

There is no difference from the accounting standards approved by the Saudi Organization for Certified Public Accountants.

33- Details of shares and debt instruments issued for each affiliate company.

Not applicable

34- **Information on any loans (payable upon request or not), a statement of the total indebtedness of the Company and its affiliates, any amounts paid by the Company in repayments of loans during the year, the amount of the principal debts, the creditor name, the loan term and remaining amount. In case there is no debts, a declaration thereof shall be presented.**

Long term loans							
Cable Saudi Company SCC	Saudi Industrial Development Fund (SIDF)	5 Years	191,460	105,290	(1,000)	-	104,290
	Total SIDF loan		191,460	105,290	(1,000)	-	104,290

35- **A description of the class and number of any convertible debt instruments, contractual securities, preemptive rights or similar rights issued or granted by the Company during the fiscal year, as well as stating any compensation obtained by the Company in this regard.**

Not applicable

36- **A description of any conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants or similar rights issued or granted by the company.**

Not applicable

37- **A description of any redemption, purchase or cancellation by the Company of any redeemable debt instruments, and the value of the remaining securities, distinguishing between listed securities purchased by the Company and those purchased by its subsidiaries.**

Not applicable

38- a statement of the value of any paid and outstanding statutory payment on account of any zakat, taxes, fees or any other charges that have not been paid until the end of the annual financial period with a brief description and the reasons, therefore.

2024				
	Amount paid (in thousands of riyals)	**Fees not paid until the end of the annual financial period (in thousands of riyals)**	**Short description**	**Reasons**
Zakat	There isn't any	153,848	The amount represents the obligations against Zakat for a number of years due to the company's previous failure to pay its obligations	The declaration was delivered based on the new Zakat collection executive regulations 1445 AH, issued by Ministerial Resolution No. 1007, which resulted in the absence of Zakat obligation.
Value Added Tax (VAT)	There isn't any	782	Total VAT	The amount will be cleared during the year
General Organization for Social Insurance (GOSI)	There isn't any	22,135		Lack of liquidity in the company and suspension of the company's services
Renewal of Residency and Exit and Re-entry Visa	406	There isn't any	Ministry of Interior (MOI) Payments	Renew Iqamas and issue exit and entry visa

39- A statement as to the value of any investments made or any reserves set up for the benefit of the employees of the company.

Not applicable

40- If the external auditor's report contains reservations on the annual financial statements, the Board report shall highlight this mentioning the reasons and any relevant information.

The auditors have reviewed the consolidated financial statements of Saudi Cable Company and its subsidiaries, and the accompanying notes to the consolidated financial statements, including a summary of material accounting policies. The auditors' opinion that the consolidated financial statements are presented fairly, in all material respects, in accordance with International Financial Reporting Standards (IFRS) as adopted in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by the Saudi Organization for chartered and professional Accountants ("SOCPA"). However, the auditors had conservation about an impairment test for the assets and they were unable to determine whether an impairment loss should be recognized for property, plant and equipment, or the effect on the consolidated financial statements. The company submitted an independent expert's report, but the auditors were not satisfied with the report's result because it did not comply with the requirements of IAS 36. This occurred despite the fact that the auditor did not object to the valuation of assets in 2022 and 2023 and provided the company with a copy of his report with an unmodified opinion, which he subsequently amended to a qualified opinion.

41- If the Board recommended replacing the external auditor before the end of its term, the report shall indicate this mentioning the reasons for the replacement recommendation.

Not applicable

42- Information relating to any competing business with the Company or any of its activities that any member of the Board is engaging in or was engaging in such competing businesses, including the names of persons in relation, the nature, conditions of such competing businesses. If there are no such competing businesses, the Company must submit a statement thereof.

Not applicable

Board of Directors Declaration

43- The Board of Directors declares the following:

A. That the accounting records were properly prepared.

B. That the Company's internal control system faced some challenges related to human resources. At the end of the year, the Audit Committee submitted a recommendation to the Board of Directors to contract an internal auditor in cooperation with a specialized audit firm to ensure the continuity and quality of internal audit work. Accordingly, the Board of Directors has decided to contract a specialized audit firm to perform the Company's internal audit work.

C. That there is no significant doubt about the Company's ability to continue its operations.