

Board of Directors 2025



Board of Directors Report

Introduction

Aljazira bank here-in-after referred to as “the Bank” or “ajb” is a joint Stock Company incorporated in the Kingdom of Saudi Arabia and established pursuant to Royal Decree No. 46/M dated Jumada Al-Thani 12, 1395H (i.e. June 21, 1975). The Bank commenced its business on Shawwal 16, 1396H (October 9, 1976) with the takeover of the National Bank of Pakistan’s (NBP) branches in the Kingdom of Saudi Arabia.

The Bank operates under commercial registration No. 4030010523 dated Rajab 29, 1396H (July 27, 1976) issued in Jeddah. The issued and fully paid up share capital of the Bank amounts to ﷲ 12.813 billion divided into 1,281.25 million shares of ﷲ 10 each.

The objective of the Bank is to provide a full range of Shari’ah compliant banking products and services to Retail and Corporate customers including: current accounts, saving accounts, Murabaha, wakala, Istisna’a, Ijarah, Tawarraq, Musharaka, Wa’ad foreign exchange, credit cards and Sukuk which are approved and supervised by an independent Shari’ah Committee.

The Bank conducts its business through the Bank’s departments and branches all over the Kingdom and has no branches operating abroad.

The Bank is recognized as one of the leading Shari’ah compliant fast-growing financial institution in Saudi Arabia, which provides individuals, businesses and institutions with innovative Shari’ah compliant financial services through professional and dedicated staff.

Five-year financial highlights

The table below depicts the five-year historical financial performance of the Bank:

(ﷲ millions, except as otherwise indicated)	2021	2022	2023	2024	2025
Financing, net	62,434	70,599	80,781	96,912	110,862
Total assets	102,827	115,849	129,763	149,119	165,924
Customer deposits	78,365	86,023	94,054	108,187	115,395
Total liabilities	88,932	102,240	113,135	131,704	144,149
Shareholders’ equity	12,020	11,734	12,753	13,539	15,025
Net income before zakat and income tax	1,153	1,297	1,181	1,405	1,786
Net income after zakat and income tax	1,006	1,109	1,020	1,231	1,506
Total operating income	3,547	3,495	3,335	3,779	4,464
Net income growth (%)	2,880.61%	10.24%	(8.04)%	20.69%	22.31%
Total operating income growth (%)	7.91%	(1.46)%	(4.60)%	13.34%	18.12%
Return on average shareholders’ equity (%)	8.27%	8.69%	7.21%	7.87%	8.94%
Return on average assets (%)	1.03%	1.01%	0.83%	0.88%	0.96%
Earnings per share (ﷲ)	0.75	0.81	0.69	0.81	1.00

Note:

- The Earnings per Share have been retrospectively adjusted for prior periods to reflect the effect of the changes in weighted average number of shares due to bonus shares issued during the current year.
- The Bank corrected the valuation of an FVOCI equity investment that had previously been measured at cost/net asset value. Applying the correct valuation methodology increased the investment’s fair value by ﷲ 212.63 million as at 31 December 2023 and 31 December 2024. In accordance with IAS 8, this has been treated as a correction of prior-period errors, and the comparative figures for FY 2023 and FY 2024 have been restated.

Financing, net

Reached **ﷲ** 110.9 billion at the end of 2025, reflecting an increase of 14.4% compared to **ﷲ** 96.9 billion in 2024. The growth was mainly driven by expansion in corporate financing portfolio, complimented by strong contributions from the consumer financing segment, particularly Mortgage and Auto finance. The Bank continued to diversify its financing portfolio across various economic sectors and expanded its client base resulting in lower concentration risk.

Due from banks and other financial institutions

Total outstanding amount at the end of 2025 was **ﷲ** 6.0 billion versus **ﷲ** 6.7 billion 2024, a decrease of 10%. This mainly represent short term placements with banks and financial institutions for liquidity management purpose.

Investment Book

The investment portfolio comprises of Sukuks, investment in equities and mutual funds. Total portfolio at 2025 year-end was **ﷲ** 39.0 billion versus **ﷲ** 36.4 billion in 2024, registering an increase of 7% compared to last year. This increase is primarily driven by investments in sukuks, complemented by a **ﷲ** 0.4 billion increase in mutual fund investments and a **ﷲ** 0.1 billion rise in equity investments.

Total Assets

Total assets amounted to **ﷲ** 165.9 billion at the end of 2025, as compared to **ﷲ** 149.1 billion in 2024, representing an increase of 11.3% over the previous year. The growth in total assets was mainly contributed by 14.4% increase in Financing portfolio and 7.0% increase in investment book.

Aljazira Bank

2025 (ﷲ'000)				
Regions	Central	Eastern	Western	Total
Total Groups Operating Income	1,740,521	478,191	2,245,623	4,464,334

Aljazira Capital

2025 (ﷲ'000)				
Regions	Central	Eastern	Western	Total
Total Groups Operating Income	170,635	34,262	424,404	629,301

Customer Deposits

Customer deposits grew by 6.7% to reach **ﷲ** 115.4 billion at the end of 2025, compared to **ﷲ** 108.2 billion in 2024. The increase is mainly driven by an increase in customers' time investments by **ﷲ** 7.2 billion from **ﷲ** 60.2 billion in 2024 to **ﷲ** 67.4 billion as of year-end 2025. Additionally, there is a 22.9% rise in saving / call deposits which grew from **ﷲ** 11.1 billion to **ﷲ** 13.7 billion, offset by reduction in demand deposits by 7.3% from **ﷲ** 34.6 billion to **ﷲ** 32.0 billion.

Due to banks, Saudi Central Banks and other financial institutions

Total outstanding amount at the end of 2025 was **ﷲ** 23.9 billion versus **ﷲ** 19.3 billion in 2024, an increase of 23.8%. This represents short-term interbank deposits, primarily intended for managing liquidity and cash flow requirements.

Total Liabilities

Amounted to **ﷲ** 144.1 billion at the end of 2025, compared to **ﷲ** 131.7 billion in 2024, representing an increase of 9.4% over the previous year. The growth in total liabilities was mainly contributed by increase in Customer deposits by 6.7% and an increase in Due to banks, Saudi Central Bank and other financial institutions by 23.8%.

Geographical analysis of income

The bank realizes its operational income from its activities in the Kingdom of Saudi Arabia and has no branches operating abroad. The table below depicts region-wise analysis of the total operating income of the bank. The operating income of Aljazira Bank includes the operating income of Aljazira Capital (100 % subsidiary of the bank) which amounted to **ﷲ** 629.3 million as of the end of for 2025.

Main Business Segments

The Bank and its Subsidiaries' activities consist mainly of the following business lines:

Personal banking

Deposit, credit and investment products for individuals.

Corporate banking

Financing, deposits and other credit products for corporate, small to medium sized business and institutional customers.

Treasury

Treasury includes money market, foreign exchange, trading and treasury services.

Brokerage and asset management

Group provides brokerage, asset and wealth management, investment banking and custody services to customers (this segment includes the activities of the Bank's subsidiary Aljazira Capital Company)

Others

Others include investment in associate, inter-segment income and expense eliminations and gain on sale of other real estate.

The table below depicts total operating income, total operating expenses, and net profit before zakat and income tax for each operating segment:

2025 (ﷲ'000)	Personal Banking	Corporate Banking	Treasury	Brokerage and Asset Management	Others	Total
Total operating income	2,328,650	1,343,154	511,747	629,301	(348,518)	4,464,334
Percentage %	52%	30%	11%	14%	-7%	-
Total operating expenses	(1,617,318)	(645,474)	(177,938)	(251,725)	1,083	(2,691,372)
Percentage %	60%	24%	7%	9%	0%	-
Share in net income of associates	-	-	-	1,839	11,032	12,871
Percentage %	-	-	-	14%	86%	-
Net income/(loss) before zakat and income tax	711,332	697,680	333,809	379,415	(336,403)	1,785,833
Percentage %	40%	39%	19%	21%	-19%	-

Subsidiaries and Associates

The following table summarizes the names of subsidiaries/associate, their share capital, the Bank's holding percentage, their main business, their principal country of operation and country of incorporation as of 31st December 2025:

Subsidiaries / Associate	Country of incorporation	Country of operation	Nature of business	Share Capital	Ownership
Subsidiaries:					
Aljazira Capital Company (Closed Joint-Stock Company)	Saudi Arabia	Saudi Arabia	Brokerage, asset and wealth management, investment banking and custody services	ﷲ 500 million	100%
Aman Development and Real Estate Investment Company (Limited-Liability Co.)	Saudi Arabia	Saudi Arabia	Holding and management of real estate collaterals on behalf of the Bank	ﷲ 1 million	100%
Aljazira Securities Limited (Limited Liability Co.)	Cayman Islands	Saudi Arabia	Carry out Shariah compliant derivative and capital market transactions	Authorized capital: USD 50,000 Paid up capital: USD 100	100%
BAJ Sukuk Tier 1 Limited (Limited Liability Co.)	Cayman Islands	Saudi Arabia	Trustee for issuance of Tier 1 sukuk certificates	Authorized capital: USD 50,000 Paid up capital: USD 250	100%
Associate:					
Aljazira Takaful Ta'awuni Company (Listed Joint-Stock Company)	Saudi Arabia	Saudi Arabia	Fully Shariah compliant protection and saving products	ﷲ 660 million	*33.08%

*This includes the Bank's standalone shareholding of 29.36% (31 December 2024: 29.36%) and Aljazira Capital Company's shareholding of 3.72% (31 December 2024: 3.72%)

Note: The liquidation of Aman Insurance Agency Company—established to act as an agent for the Bank's bancassurance activities—was completed during the year.

The issued share capital of Aljazira Capital Company amounts to ﷲ 500 million divided into 50 million shares of ﷲ 10 each. The issued share capital of Aman Development and Real Estate Investment Company amounts to ﷲ 1 million divided into 100 shares of ﷲ 10,000 each. The authorized capital of Aljazira Securities Limited amounts to USD 50,000 and its paid-up capital is USD 100 divided into 100 shares of USD 1 each. The authorized capital of BAJ Sukuk Tier 1 Limited amounts to USD 50,000 and its paid-up capital is USD 250 divided into 250 shares of USD 1 each. The issued share capital of Aljazira Takaful Ta'awuni amounts to ﷲ 660 million divided into 66 million shares of ﷲ 10 each.

Details of shares and debt instruments issued for each affiliate Company:

- The Bank confirms that there were no debt securities in issue by any of these subsidiaries.
- No shares or debt instruments were issued to subsidiaries during 2025.
- Financing provided by the Bank to its subsidiaries.

The following table shows the Financing made on 31/12/2025 by the Bank to its subsidiary Aljazira Capital Company:

Name of Subsidiary	(ﷲ'000)
Opening balance	2,023,568
Movement during the year	377,362
Closing balance	2,400,930

Furthermore, there are repo and Sukuk liabilities recorded in the books of Aljazira Securities Limited and BAJ Sukuk Tier 1 Limited which represent obligations of the Bank. These form part of the Bank's debt securities and interbank liabilities, as the respective special purpose vehicles are used solely as conduits to facilitate the routing of these transactions on behalf of the Bank.

Furthermore, repo liabilities amounting to ﷲ 1,293.4 million recorded in the books of Aljazira Securities Limited and liabilities amounting to ﷲ 1,875.4 million recorded in the books of BAJ Sukuk Tier 1 Limited represent obligations of the Bank. These balances relate to the Bank's debt securities and interbank liabilities, as the respective Special Purpose Vehicles are used solely as conduits to facilitate these transactions on behalf of the Bank.

Bank's Profitability and growth of financial assets and liabilities

The Bank has recorded a net income before zakat and income tax of ﷲ 1,785.8 million for the year ended December 31, 2025. This represents an increase of ﷲ 381.2 million or 27.1% compared to ﷲ 1,404.6 million during the financial year 2024. The net income after zakat and income tax for the year ended December 31, 2025, was ﷲ 1,505.5 million. This represents an increase of ﷲ 274.5 million or 22.3% compared to ﷲ 1,231.0 million for the financial year 2024.

Net income has increased by ﷲ 274.5 million or 22.3% mainly due to an increase in total operating income by ﷲ 684.9 million or 18.1%, from ﷲ 3,779.4 million to ﷲ 4,464.3 million. The increase in operating income is primarily driven by:

- Net financing and investment income: Increased by ﷲ 365.3 million or 13.9%, from ﷲ 2,634.4 million to ﷲ 2,999.7 million.
- Fees from banking services, net: Increased by ﷲ 129.9 million or 21.5%, from ﷲ 604.1 million to ﷲ 734.0 million.
- Net gains on FVIS financial instruments: Increased by ﷲ 127.3 million or 285.4%, from ﷲ 44.6 million to ﷲ 171.9 million.
- Exchange income, net: Increased by ﷲ 60.2 million or 26.9%, from ﷲ 224.1 million to ﷲ 284.3 million.
- Dividend income: Increased by ﷲ 59.3 million or 30.8%, from ﷲ 192.7 million to ﷲ 252.0 million.

This was partially offset by a decrease in other operating income by ﷲ 45.8 million or 55.5%, from ﷲ 82.5 million to ﷲ 36.7 million.

On the other hand, the total operating expenses increased by ﷲ 299.7 million or 12.5%, from ﷲ 2,391.7 million to ﷲ 2,691.4 million. This was primarily driven by:

- Salaries and employee-related expenses: Increased by ﷲ 135.0 million or 12.0%, from ﷲ 1,126.1 million to ﷲ 1,261.1 million.
- Other general and administrative expenses: Increased by ﷲ 107.0 million or 15.2%, from ﷲ 702.7 million to ﷲ 809.7 million.
- Impairment reversal for other real estate: The non-recurrence of a ﷲ 42.6 million reversal (credit) recorded in 2024.

- Net impairment charge for financing and other financial assets, net: Increased by **ﷲ 36.2 million** or 11.4%, from **ﷲ 317.5 million** to **ﷲ 353.7 million**.

This was partially offset by a decrease in other operating expenses by **ﷲ 17.2 million** or 37.1%, from **ﷲ 46.3 million** to **ﷲ 29.1 million**.

The increase in net income was also partially offset by a higher zakat charge, which rose by **ﷲ 101.8 million** or 61.6%, from **ﷲ 165.3 million** to **ﷲ 267.1 million**.

Earnings per share were **ﷲ 1.00** for the year ended 31 December 2025 against **ﷲ 0.81** (restated) for the financial year 2024.

Total assets were **ﷲ 165.9 billion** as of 31 December 2025, compared to **ﷲ 149.1 billion** on 31 December 2024, an increase of **ﷲ 16.8 billion** or 11.3%. Net financing to customers amounted to **ﷲ 110.9 billion** on 31 December 2025, an increase of **ﷲ 13.9 billion**, or 14.4%, from **ﷲ 96.9 billion** on 31 December 2024. The Bank's investment portfolio totaled **ﷲ 39.0 billion** on 31 December 2025, an increase of **ﷲ 2.6 billion** or 7.0% compared to **ﷲ 36.4 billion** on 31 December 2024.

Total liabilities were **ﷲ 144.1 billion** on 31 December 2025, compared with **ﷲ 131.7 billion** as of 31 December 2024, an increase of 9.4% or **ﷲ 12.4 billion**. Customer deposits reached **ﷲ 115.4 billion** as of 31 December 2025, an increase of **ﷲ 7.2 billion**, or 6.7%, compared to **ﷲ 108.2 billion** as of 31 December 2024. Due to banks and other financial institutions totaled **ﷲ 23.9 billion** on 31 December 2025, an increase of **ﷲ 4.6 billion**, or 23.8%, compared to **ﷲ 19.3 billion** on 31 December 2024. There was no major change in the Subordinated Sukuk balance (without transaction costs) during the year which totaled **ﷲ 2.0 billion** on 31 December 2025.

Borrowings and Sukuk in issue

In the course of normal business practices, the Bank exchanges borrowings and funds with other banks and SAMA, in accordance with the profit rates prevailing in the market and are appropriately disclosed in the consolidated financial statements of the Bank.

ﷲ 1,875 million (denominated in US Dollars) Perpetual Tier 1 Sukuk

During the current year, the Bank issued cross border Tier 1 Sukuk through a Shari'ah compliant arrangement amounting to **ﷲ 1.875 billion** (denominated in US Dollars). This issuance forms part of the Bank's USD 1.5 billion Additional Tier 1 Capital Sukuk Programme. This arrangement was approved by the regulatory authorities and the Board of Directors of the Bank.

These Sukuks are perpetual securities in respect of which there is no fixed redemption dates and represent an undivided ownership interest of the Sukuk-holders in the Sukuk assets, with each Sukuk constituting an unsecured, conditional and subordinated obligation of the Bank classified under equity. However, the Bank shall have the exclusive right to redeem or call the Sukuks in a specific period of time, subject to the terms and conditions stipulated in the Sukuk agreement.

The applicable profit rate is 6.5% per annum from date of issue up to September 2030 and is subject to reset every 5 years. The applicable profit on the Sukuks is payable semi-annual in arrears on each periodic distribution date, except upon the occurrence of a non-payment event or non-payment election by the Bank, whereby the Bank may at its sole discretion (subject to certain terms and conditions) elect not to make any distributions. Such non-payment event or non-payment election are not considered to be events of default and the amounts not paid thereof shall not be cumulative or compound with any future distributions.

This Sukuk has been treated as "Equity" instrument in line with the requirements of IAS 32- 'Financial Instruments: Presentation' and shown as part of total equity in the consolidated financial statements of the Bank.

ﷲ 1,000 million Perpetual Tier 1 Sukuk

During the first quarter of the current year, the Bank completed the issuance of an **ﷲ**-denominated additional Tier 1 sukuk of **ﷲ 1 billion** (which is part of additional Tier 1 Capital Sukuk Programme of **ﷲ 5 billion**) by way of a private placement in Saudi Arabia. This arrangement was approved by the regulatory authorities and the Board of Directors of the Bank.

These Sukuks are perpetual securities in respect of which there is no fixed redemption dates and represents an undivided ownership interest of the Sukuk-holders in the Sukuk assets, with each Sukuk constituting an unsecured, conditional and subordinated obligation of the Bank classified under equity. However, the Bank shall have the exclusive right to redeem or call the Sukuks in a specific period of time, subject to the terms and conditions stipulated in the Sukuk agreement.

The applicable profit rate is 6.3% per annum from date of issue up to January 2030 and is subject to reset every 5 years. The applicable profit on the Sukuks is payable semi-annual in arrears on each periodic distribution date, except upon the occurrence of a non-payment event or non-payment election by the Bank, whereby the Bank may at its sole discretion (subject to certain terms and conditions) elect not to make any distributions. Such non-payment event or non-payment election are not considered to be events of default and the amounts not paid thereof shall not be cumulative or compound with any future distributions.

This Sukuk has been treated as "Equity" instrument in line with the requirements of IAS 32- 'Financial Instruments: Presentation' and shown as part of total equity in the consolidated financial statements of the Bank.

ﷲ 1,875 million (denominated in US Dollars) Perpetual Tier 1 Sukuk

During financial year 2021, the Bank through a Shariah compliant arrangement issued cross border Tier 1 Sukuk, amounting to **ﷲ 1.875 billion** (denominated in US Dollars). This arrangement was approved by the regulatory authorities and the Board of Directors of the Bank.

These Sukuks are perpetual securities in respect of which there is no fixed redemption dates and represents an undivided ownership interest of the Sukuk-holders in the Sukuk assets, with each Sukuk constituting an unsecured, conditional and subordinated obligation of the Bank classified under equity. However, the Bank shall have the exclusive right to redeem or call the Sukuks in a specific period of time, subject to the terms and conditions stipulated in the Sukuk agreement.

The applicable profit rate is 3.95% per annum from date of issue up to June 2026 and is subject to reset every 5 years. The applicable profit on the Sukuks is payable semi-annual in arrears on each periodic distribution date, except upon the occurrence of a non-payment event or non-payment election by the Bank, whereby the Bank may at its sole discretion (subject to certain terms and conditions) elect not to make any distributions. Such non-payment event or non-payment election are not considered to be events of default and the amounts not paid thereof shall not be cumulative or compound with any future distributions.

This Sukuk has been treated as "Equity" instrument in line with the requirements of IAS 32- 'Financial Instruments: Presentation' and shown as part of total equity in the consolidated financial statements of the Bank.

ﷲ 2,000 million Perpetual Tier 1 Sukuk

During the financial year 2023, the Bank completed the issuance of a **ﷲ**-denominated additional Tier 1 sukuk of **ﷲ 2 billion** (which is part of additional Tier 1 Capital Sukuk Program of **ﷲ 5 billion**) by way of a private placement in Saudi Arabia. This arrangement was approved by the

regulatory authorities and the Board of Directors of the Bank.

These Sukuks are perpetual securities in respect of which there is no fixed redemption dates and represents an undivided ownership interest of the Sukuk-holders in the Sukuk assets, with each Sukuk constituting an unsecured, conditional and subordinated obligation of the Bank classified under equity. However, the Bank shall have the exclusive right to redeem or call the Sukuks in a specific period of time, subject to the terms and conditions stipulated in the Sukuk agreement.

The applicable profit rate is 6% per annum from date of issue up to June 2028 and is subject to reset every 5 years. The applicable profit on the Sukuks is payable semi-annual in arrears on each periodic distribution date, except upon the occurrence of a non-payment event or non-payment election by the Bank, whereby the Bank may at its sole discretion (subject to certain terms and conditions) elect not to make any distributions. Such non-payment event or non-payment election are not considered to be events of default and the amounts not paid thereof shall not be cumulative or compound with any future distributions.

This Sukuk has been treated as "Equity" instrument in line with the requirements of IAS 32- 'Financial Instruments: Presentation' and shown as part of total equity in the consolidated financial statements of the Bank.

ﷲ 2,000 million 10-year subordinated sukuk (Tier 2 Sukuk)

On December 08, 2021, the Bank issued 2,000 Subordinated Sukuk Certificates (Sukuk) of **ﷲ 1 million** each, with a profit distribution rate based on 6 month Saudi Inter-Bank Offered Rate (SIBOR), reset semi-annually in advance, plus a margin of 155 basis point per annum and payable semi-annually in arrears on December 08 and June 08 each year until December 08, 2031, on which date the Sukuk will expire. The Bank has a call option which can be exercised on or after December 08, 2026, on meeting certain conditions and as per the terms mentioned in the related offering circular. The Sukuk may also be called upon occurrence of certain other conditions as per the terms specified in the offering circular. These Sukuk are registered with Saudi Exchange (Tadawul).

As at 31 December 2025 (ﷲ '000)	
ﷲ 2,000 million 10-year subordinated sukuk	2,000,000
Total	2,000,000
Note: In the financial statements the amount has been shown at amortized cost in line with IFRS requirements	

information on any loans (payable upon request or not), a statement of the total indebtedness of the Bank and its affiliates, any amounts paid by the Bank 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.

There are no loans on the Bank

Disclosure of details of the treasury Shares held by the Bank and details of uses of these Shares

The Extraordinary General Assembly Meeting held on 11 December 2024, approved the Employee Share Plan for which 4.5 million shares (pre-bonus issue) were to be purchased as treasury shares for allocating them to the eligible employees under Employee Share Plan. The Bank completed the purchase of these shares during the first quarter of 2025. During the current year 96,154 shares were allocated to eligible staff.

The details of the treasury shares held by the Bank are as follows

Number of Treasury Shares held by the Bank as on 31 December 2025	Value in (ﷲ'000)
5,528,846	81,768

Staff Benefits and Schemes

To be in line with the supervisory directives issued by SAMA and the principles of the Financial Stability Board (FSB), the bank is conducting periodic research to ensure consistency of compensation.

Compensation and benefits levels and amounts are determined by conducting periodic research that includes salary benchmark surveys and through other means of market pay intelligence, in order to enable Bank to keep abreast of the local and regional market conditions relating to bank staff employed in the Kingdom, which are contrasted to cyclical performance levels, and mitigated for any associated risks.

The distribution of compensation is composed of a pay mix of fixed and variable pay, allowances, periodic reward schemes and non-cash benefits in line with the standards and norms for the financial services industry in the Kingdom of Saudi Arabia.

According to the Labor Law of the Kingdom of Saudi Arabia and the Bank's internal policies, staff end of service benefits are due for payment at the end of a staff service period.

The total accrued amount of End of Service Benefits outstanding at the end of December 2025 totaled ﷲ 340.4 million.

Key Risks Faced By The Bank

Aljazira Bank (ajb) has adopted a robust, transparent, and prudent approach towards risk management and thus continues to invest in building an infrastructure that is able to proactively identify, assess, measure, and control the risks the Bank faces on an enterprise-wide basis. As a core risk management practice, management keeps a close track of the top and emerging risks that are expected to emanate and challenge not only international economies and financial markets but also their ripple effects on the Saudi economy and, consequently, the financial industry in the Kingdom.

Some of the most prominent national and global issues, opportunities, and considerations are as follows:

According to the International Monetary Fund's (IMF) WorldEconomicOutlook(WEO),globaleconomicgrowth moderated from 3.3% in FY2023 to approximately 3.2% in FY2024 and is expected to remain broadly stable at around 3.2%-3.3% in FY2025. This outlook reflects a gradual normalization of global economic conditions. In line with the World Bank's assessments, the global economy continues to progress toward a more stable environment following several years of slowdown. This stabilization has been supported by a sustained decline in global inflation to its lowest level in recent years, alongside improving fiscal positions across major economies.

As a result, demand for fuel in the transportation and manufacturing sectors has increased.

Preliminary estimates indicate that real GDP growth for FY 2026 is expected to be around 4.6%, according to the Saudi Ministry of Finance's Pre-Budget Statement, driven by continued expansion in non-oil activities, robust domestic demand, and supportive labor market dynamics.

It is also expected that the Kingdom's trade balance will continue to strengthen, supported by diversification of export composition and expansion of non-oil exports. Saudi Vision 2030 realization programs, initiatives, and regional and sectoral strategies are expected to sustain positive growth rates during FY 2026 and over the medium term, reflecting the cumulative effects of structural reforms implemented since FY 2021.

The government remains committed to advancing its comprehensive reform agenda to achieve the objectives of Saudi Vision 2030, as reflected in the FY 2026 budget and the medium-term fiscal framework. The FY 2026 budget outlines continued support for essential services, investment in national priorities, and

accelerated execution of targeted strategic projects. Total expenditures for FY 2026 are projected at ﷲ 1,313 billion with revenues of ﷲ 1,147 billion, resulting in an estimated fiscal deficit of around ﷲ 165 billion (approximately 3.3% of GDP).

Further, recent real estate reforms are expected to enhance market dynamism and investment in FY 2026, while requiring careful monitoring of potential risks. The introduction of foreign ownership rights in designated urban areas and measures to stabilize rental markets are aimed at attracting investment, increasing liquidity, and supporting residential and commercial sector growth in line with Vision 2030 objectives. However, these reforms may also create upward pressure on property prices and rents if supply does not keep pace with rising demand. Additionally, rent stabilization policies, while improving affordability, could inadvertently affect incentives for new rental developments. Overall, the reforms are anticipated to strengthen the real estate sector, provided that market growth is supported by adequate supply and regulatory oversight.

(Source: IMF World Economic Outlook & Saudi Ministry of Finance Budget/Pre-Budget Statement FY 2026)

1. Maintenance of Capital Adequacy:

Management ensured that the Bank continues to maintain adequate levels of quality capital, allowing it to support and maintain the envisaged growth in Risk Weighted Assets (RWA) and also meet the regulatory capital adequacy expectations. In this regard, the Bank has implemented a well thought out capital enhancement strategy, which takes into consideration the underlying advantages, limitations, cost of capital generation and implementation timelines.

In its endeavor to fortify the Bank's capital position, the management continues to remain vigilant and has strategized optimal scenarios which would ensure not only the quantity of capital but also the quality of the capital whilst meeting the regulatory expectations.

2. Liquidity Management:

One of the key risks emanating from the recent global events and their impact on the regional and local financial markets has been the generation of liquidity / funds at a cost that does not outweigh the inflow of economic benefits derived from the financed assets. The bank's management is cognizant of its liquidity requirements after taking into consideration the current and planned business requirements. Therefore,

the Bank has put in place a robust liquidity management framework which ensures a proactive identification of current and expected liquidity requirements and gauges the same against the cost of such liquidity. The Bank's ALCO remains focused on ensuring that funding / liquidity remains at reasonable costs while providing the Bank an opportunity to finance the growth of high yielding assets. The Bank has a comprehensive ILAAP (Internal Liquidity Adequacy Assessment Plan) regime in accordance with regulatory mandate. ILAAP primarily focuses on the Bank's Liquidity Risk Assessment, Governance structure, associated strategies and contingency arrangements to deal with liquidity events.

3. Assets Quality / Credit Risk:

The Bank has given due focus to ensure that the quality of assets, across its lines of business remains of a satisfactory quality. The Bank, as per strategy, remains very selective across all business segments and has approached its target customer segments with a well-defined approach based on:

- A clearly spelled out Credit Policy duly reviewed regularly.
- Well defined Target Market, and Risk Acceptance Criteria.
- Identified industry segments in terms of risks, rewards, regulatory requirements and their performance trends.
- Risk Appetite Framework to ensure risk associated with a particular Business line is duly reflected in the underlying Risk Appetite Matrices to be monitored, reviewed and reported in accordance with Board approved limits.
- Maintenance of a Target Obligor Risk Rating across its business segments and portfolios to ensure that the same supports the planned asset quality growth, probability of default and cost of credit estimates. The Bank has implemented IFRS-9 Expected Credit Losses (ECL) framework in line with the regulatory mandate.

Market Risk Management

The Bank's willingness to accept risk is influenced by market volatility, business direction, macroeconomic conditions, and subjective factors. Market risk is managed through relevant limits and policies governed under the approved risk management framework and regulatory compliance.

The Bank continuously monitors market risk by quantifying capital requirements, profit rate risk, and currency risk, while ensuring Treasury operations remain within approved limits. Market risk is driven by the following factors:

- Maximum cumulative outflow of the balance sheet
- Economic Value of Equity (EVE) and stressed EVE (Δ EVE)
- Liquid Assets Ratio (SAMA Liquidity Ratio)
- Net Stable Funding Ratio (NSFR)
- Liquidity Coverage Ratio (LCR)
- Loan-to-Deposit Ratio (LDR)
- Concentration of funding sources
- Market risk factors

As delegated by the Board, the Market Risk Policy Committee (MRPC) is responsible for policies, limits, and controls for managing market risks. The Bank has an approved Market Risk Policy and Treasury Limits Package that defines policies, procedures, and exposure limits. The objective is to manage earnings volatility and highlight market and liquidity risk profiles to Senior Management, ALCO, the Board Risk Committee, the Board of Directors, and SAMA.

Foreign Exchange Risks

Foreign exchange risk arises when financial assets denominated in foreign currencies lose value or when liabilities denominated in foreign currencies gain value. The MRPC has set limits on net open positions by currency, including USD, other G10 currencies, GCC currencies, and other regional currencies.

The Bank has negligible foreign exchange exposure, as its assets and liabilities are mainly denominated in Saudi Riyals, with limited exposure to USD or USD-pegged currencies.

Equity Price Risk

Equity price risk refers to the risk of a decrease in fair values of the Bank's investments in equities. The Bank's portfolio of securities is regularly marked to market and positive/negative changes are taken into the Bank's equity or income statement.

Capital Treatment for Market Risk

Aljazira Bank computes the minimum capital requirements against market risk using the Standardized Sensitivity Based Approach under the new SAMA Capital Adequacy requirements for Market Risk as part of Basel III framework. The capital serves as a financial buffer to withstand any adverse market risk movements. Profit rate risk and liquidity risks are covered under BASEL Pillar 2 risk assessments which are the primary risk factors experienced in the Bank's activities.

Stress Testing

The Bank performs Stress Testing semi-annually to further evaluate potential losses. By evaluating the size of the unexpected losses, the Bank is able to understand the risk profiles and potential exposures to unlikely but plausible events in abnormal market conditions using multiple scenarios, and undertake the appropriate measures.

Given the current economic environment, a broad spectrum of scenarios including liquidity and impact on sources of funding are considered in line with applicable regulatory guidelines. These scenarios are updated and may be redefined on an ongoing basis.

The Stress Test results are reported to Senior Management, Board Risk Committee, Management Risk Committee, the Board and SAMA to facilitate and manage risk resilience with more transparency.

Liquidity Risk

Liquidity risk is the risk that the Bank will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. Liquidity risk can be caused by market disruptions or credit downgrades, which may cause certain sources of funding to dry up.

To mitigate this risk, management actively pursues the diversification of funding sources, assets are priced taking liquidity into consideration while the Bank maintains an adequate balance of cash and cash equivalents.

The global financial crisis has resulted in a significant change in the regulation and supervision of liquidity risk in financial institutions. Arising from the Basel III liquidity risk management requirements, two ratios are used to manage liquidity risks: Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

Liquidity Risk Management Approach

In terms of day-to-day liquidity management, Treasury Business Group ensures sufficient funding is available to meet the Bank's payment and settlement obligations on a timely basis. The process of managing liquidity risk also includes:

- Maintaining a sufficient amount of unencumbered high-quality liquidity buffer as a protection against any unforeseen interruption to cash flow.
- Managing short term and long-term cash flows via maturity mismatch report and various indicators.
- Monitoring depositor concentration at Bank level to avoid undue reliance on large fund providers.
- Diversifying funding sources to ensure proper funding mix which is also considered as part of Contingency Funding Plan (CFP) and tested on a regular basis.
- Ensuring that regulatory ratios such as SAMA Liquidity Ratio, LCR and NSFR are maintained above the required levels.
- Conducting regular liquidity stress testing under various scenarios as part of prudent liquidity planning to examine the effectiveness and robustness of the liquidity plans.
- Instituting ILAAP (Internal Liquidity Adequacy Assessment Plan) regime in accordance with regulatory mandate to focus on the Bank's Liquidity Risk Assessment.

All liquidity policies and procedures are governed by the Market Risk Policy Manual which is subject to review and approval every year by the Market Risk Policy Committee.

In accordance with Banking Control Law and the regulations issued by SAMA, the Bank maintains a statutory deposit with SAMA equal to 7% of total demand deposits and 4% of customers' time deposits. In addition to the statutory deposit, the Bank also maintains liquid reserves of no less than 20% of its deposit liabilities in the form of cash and liquid assets which can be converted into cash within a period not exceeding 30 days.

The bank currently holds an investment portfolio, a significant portion of which consists of government sukuk issued by the National Debt Management Center.

Operational Risks

Introduction

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk but excludes strategic and reputational risk. Operational risk has an enterprise-wide presence and can arise from any activity within the Bank.

Management of Operational Risks

The Operational Risk Framework is designed to establish an effective association between the risk management and the risk owners represented by various Business & Support groups within the Bank. Business & Support groups are responsible to manage the activities and risks within their respective groups; however, processes have been established to involve the Operational Risk Management Division (ORMD) to facilitate risk identification, measurement, assessment and control.

In preparation for and before commencing the risk identification and assessment activity across the Bank, a comprehensive Risk Profiling program is being carried out involving management, risk champions and respective risk owners.

Assessment of risks and categorizing them into levels of significance is conducted in consultation with business support groups to draw their attention to risks that require management consideration.

The tools used to manage and monitor operational risks are as follows:

Risk & Control Self-Assessment (RCSA)

Risk & Control Self-Assessment (RCSA) is a tool used to monitor the performance of controls within a process. A risk register with controls is maintained and updated regularly on an ongoing basis. The RCSA review cycle involves discussions with the business support groups and periodic submissions to the Management Risk Committee (MRC) to seek directions on risk acceptance and treatments including decision for taking actions to review and to improve the control environment.

The Bank's comprehensive RCSA program involves facilitation of workshops by ORMD to identify risks and control within each business and support function level. The controls are periodically assessed to ensure the processes are functioning as per the design.

The Bank has also established a Policy and Product Review Committee to oversee the development of new or existing policies and products. Responsibility of the committee is to challenge the policy or product owners on various aspects of risks to ensure they are adequately addressed before operationalization.

Key Risk Indicators (KRIs)

Key Risk Indicators (KRIs) are a metric to measure how risky a process is through early warning signals developed to indicate increasing risk exposures within the enterprise. KRI provides a trend of risk exposure by comparing it against the thresholds defined and accepted by the Bank.

KRIs for business and support groups are defined through workshops and periodically monitored by ORMD. Trends highlighting risk exposures over the defined thresholds are analyzed and discussed with respective business or support groups to develop appropriate corrective action plans.

Loss Data Management (LDM)

Loss Data Management is a centralized process to methodically record loss incidents occurring in the Bank to enable analysis of control failures and ensure such incidents do not recur.

The Bank has established an internal loss data collection process through which incidents are reported to ORMD for the purpose of recording and further management reporting. A comprehensive Loss Database from 2013 till date is maintained by ORMD.

Business Continuity Management (BCM)

The bank has developed and maintained a full-fledged Business Continuity Management (BCM) program that focuses on the continuity and recovery capabilities of key processes and assets. The program is structured based on international standards, best practices and SAMA requirements and its scope extends to include:

- Crisis Management and Response
- Safety and Security
- People Continuity
- Business Recovery
- IT Disaster Recovery

The bank's BCM program is ongoing and is regularly reviewed by internal and external stakeholders. These features enhance the Bank's readiness and the capabilities to respond and manage adverse events. The results are minimized negative impacts, enhanced performance and reputation, and compliance with regulatory requirements.

Anti-Fraud Management Program

The Bank has implemented a comprehensive Anti-Fraud Risk Management framework in line with SAMA guidelines and international best practices. The Anti-Fraud Risk Management framework has addressed the following aspects:

- Reviewed the Fraud Risk Management Governance structure and associated strategy across the Bank.
- Developed, reviewed and updated Fraud Risk Management policies, procedures, processes and Manuals.
- Conducted and upgraded Fraud Risk Assessments and anti-fraud diagnosis.
- Implemented a comprehensive Fraud Prevention and Detection solution across the bank.

Outsourcing

Complying with SAMA Rules on outsourcing, the Bank has a dedicated department handling outsourcing activities. ORMD is involved in reviewing agreements related to outsourcing of banking activities. This involves a diligent review of operational risks and business continuity requirements that are associated with the outsourced activity.

Insurance

AlJazira Bank has also insured the properties under its residential mortgage portfolio for all risks that can be hedged by insurance which includes "Natural Catastrophe Risks, Flood, Earthquake and Defective Construction". Additionally, there is also another life insurance policy which covers the customers within this portfolio and personal finance, in case of death or disability. Without prejudice to SAMA instructions, and in line with the adopted Cooperative Insurance Companies Control Law and its Implementing Regulation, the Bank has carefully considered such risks by obtaining the required insurance policies in different aspects.

Measurement of Operational Risk (OR) Capital Charge

Operational Risk capital charge is calculated using the Standardized Approach under the new SAMA regulations of Minimum Capital Requirements for Operational Risk. The operational risk capital charge is calculated as a product of relative Basic Indicator Component (BIC) and Internal Loss Multiplier (ILM). Basic Indicator Component is a measure of Bank's Income, calculated as a product of Bank's income under Business Indicator (BI) and relative marginal coefficient, whereas Internal loss multiplier (ILM) is a measure of Bank's historical losses.

Under the new approach, the marginal coefficient of 12% is applied to Business Indicator (BI) where the Bank have BI up to $\text{A\$}$ 4.46 billion.

Capital Adequacy and Capital management

A prudent and credible calculation of RWAs is an integral element of the risk-based capital framework. With the foregoing in mind, the Bank therefore, monitors the adequacy of its capital using standards and their underlying ratios as set and enforced by SAMA. The Bank's Internal Capital Adequacy Assessment Plan (ICAAP) is designed to capture capital requirements for Pillar-II risks, on an as-is and forward-looking basis while taking into consideration the Bank's current exposures and future growth plans. The ICAAP also assesses the resilience of the Bank's business and capital models under various levels of plausible and severe stress scenarios. Based on the Pillar II framework and on a fully consolidated basis, it reflects a risk centric and realistic approach to the assessment of ajb current and planned capital requirements.

The capital adequacy disclosures have been prepared in accordance with the Basel disclosure guidelines, as issued by SAMA from time to time and as applicable to the Bank.

Real Estate Finance Risk

The following table shows the outstanding balance of the Banks residential real estate finance portfolio as of 31 December 2025:

ﷲ '000	31 - Dec - 2025
Real Estate Financing, net	23,447
Total	23,447

The Bank has developed adequate policies and procedures to ensure that the appropriate insurance coverage is in place to hedge against potential financial losses associated with residential real estate portfolio.

Following are the different types of insurance covers that the Bank has utilized to hedge various risk associated with its residential real estate finance portfolio.

- 1. Life Insurance:** The life insurance provides financial protection in the event of death resulting from accidents or specified cause as per the insurance policy in order to recover the outstanding finance amount from insurance company.
- 2. Disability Insurance:** The disability insurance provides financial protection to recover the outstanding financing amount in the event that the policy holder becomes disabled and is unable to work or engage in an income earning activity.
- 3. Property Insurance:** Property insurance provides coverage for physical damage or loss to the property caused by events such as fire, flood, or natural disasters etc. This is aimed to mitigate the financial impact of property damage, allowing the Bank to recover the costs due to unexpected / unforeseen events.

Accounting Standards

The Bank maintains proper books of accounts and records in an accurate manner. The consolidated financial statements have been prepared in accordance with the IFRS Accounting Standards ("IFRS") as issued by International Accounting Standards Board and endorsed in the Kingdom of Saudi Arabia and in compliance with other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"), and in compliance with the provisions of Banking Control Law, the Regulations for Companies in the Kingdom of Saudi Arabia and By-Laws of the Bank.

The accounting policies used in the preparation of annual consolidated financial statements for the year ended December 31, 2025, are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2024. Based on the adoption of new policies for Treasury shares and share based payments, issuance of new standards, interpretations, amendments and in consideration of current economic environment, certain accounting policies as disclosed in the consolidated financial statements are applicable effective January 1, 2025, replacing, amending or adding to the corresponding accounting policies set out in 2024 annual consolidated financial statements.

Appointment of External Auditors

The External Auditors are responsible for the annual audit and quarterly review of the bank's financial statements. The Bank's Annual General Meeting held on 28 April 2025 (corresponding to 30/10/1446) approved the recommendation of the Board of Directors and the Audit Committee to re-appoint Price Water House Coopers (PwC) and appoint KPMG as the external Auditors of the Bank for the financial year ended 31 December 2025.

Statutory Payments

The statutory payments paid by the bank in the year 2025 consisted mainly from zakat and taxes. The following table includes details of such payments:

Category	Payment Amount ﷲ'000	Accrual	Comment
Income Tax	6,086	10,086	The settled amount represents the income tax paid for the year 2024, while the accrued amount represents the income tax calculated for the year 2025, which will be settled in April 2026.
VAT	82,292	10,043	The settled amount represents the Value Added Tax (VAT) paid for the period from January to November 2025, while the accrued amount represents the VAT due for December 2025, which will be settled in January 2026.
WHT	15,013	2,893	The settled amount represents the Withholding Tax paid for the period from January to November 2025, while the accrued amount represents the Withholding Tax due for December 2025, which will be settled in January 2026.
Zakat	162,744	267,145	The settled amount represents the Zakat paid for the year 2024, while the accrued amount represents the Zakat calculated for the year 2025, which will be settled in April 2026, in addition to accruals from prior years.

Penalties, fines and Regulatory Restrictions

The Bank affirms its full commitment to applying all banking instructions, regulations, and regulatory rules and guidelines issued by supervisory authorities through the conduct of its daily operations. The tables below set forth information regarding fines imposed on the Bank as follows:

Disciplinary Decisions of the Saudi Central Bank

Violation Subject	Reasons	Fiscal Year 2025		Measures Taken to Address and Avoid Imposition of Fines
		Number of Disciplinary Decisions	Total Amount of Fines SAR'000	
Regulatory non-compliance	<ul style="list-style-type: none"> Non-compliance with a number of requirements issued by the Saudi Central Bank regarding: Regulatory Guide for Business Continuity Management in the Banking Sector, Regulatory Guide for Information Security, and Regulatory Guide for IT Governance. Non-compliance with banking account rules issued by the Saudi Central Bank. Non-compliance with Saudi Central Bank rules regarding customer protection. Violation of Saudi Central Bank instructions regarding customer identity verification through trusted sources. Submission of reports to the Saudi Central Bank containing incomplete information. 	7	2,361	Corrective and control measures were implemented, including: <ol style="list-style-type: none"> Strengthening controls over cash and devices. Adding a privacy policy to the application. Circulating policies, procedures, and code of conduct to employees, and establishing a corrective action plan for procedures and updating the banking system to notify customers of mobile number changes. Conducting a comprehensive system audit and updating the escalation matrix and DNS settings. Updating procedures for credit card exemption requests. Ensuring the Bank's compliance with requirements issued by the Saudi Central Bank (Regulatory Guide for Business Continuity in the Banking Sector, Information Security, and IT Governance). Improving vendor monitoring and managing reservation orders and credit cards to ensure compliance and avoid fines. Developing a reporting methodology that enhances accuracy and consistency with regulatory requirements, in addition to developing authentication and review procedures before submitting reports to the Saudi Central Bank.
Violation of Saudi Central Bank supervisory instructions regarding the application of due diligence in combating money laundering and terrorist financing	Failure to comply with monitoring customer activities and incorrect customer classification due to system deficiencies	3	1,655	Corrective and control measures were implemented, including updating forms and systems, enhancing reporting and monitoring efficiency, completing customer classification, and strengthening monitoring and due diligence to ensure ongoing compliance.
Violation of Saudi Central Bank supervisory instructions pertaining to anti-fraud regulations and control frameworks	Shortcomings and non-compliance in implementing certain requirements stipulated in the Financial Fraud Prevention Guide with respect to Apple Pay and Samsung Pay services	5	1,601	Corrective and control measures were implemented, including raising financial transaction limits for cards and digital wallets, strengthening monitoring controls and integrating Samsung Pay into payment governance frameworks, and collaborating with Deloitte to address Saudi Central Bank observations and the Taqyeem project initiatives.

Violation Subject	Reasons	Fiscal Year 2025		Measures Taken to Address and Avoid Imposition of Fines
		Number of Disciplinary Decisions	Total Amount of Fines ﷲ'000	
Violation of Saudi Central Bank supervisory instructions regarding the availability of queue management devices	<ul style="list-style-type: none"> Failure to install queue management devices at branches 	1	54	Corrective and control measures were implemented, including the purchase, installation, and operation of a queue management system at the relevant branch, along with periodic follow-up with all branches to ensure full compliance and avoid any future fines.
Violation of Saudi Central Bank supervisory instructions regarding bank-owned properties	Failure to liquidate properties that came under the Bank's ownership within the specified timeframe and submit a non-objection request to extend the retention period for such properties within the timeframe specified in accordance with Saudi Central Bank instructions.	2	223	Compliance with branch opening policies was ensured, along with the formation of a committee chaired by the Chief Executive Officer to oversee the liquidation of properties and submit periodic reports to ensure compliance and obtain non-objection within the statutory timeframes.
Violation of Saudi Central Bank supervisory instructions regarding addressing and closing observations included in approved corrective plans.	Failure to address and close the observation related to the targeted review program for the corporate loans portfolio and the targeted review program for operational risks in accordance with the target dates, and failure to apply relevant instructions regarding obtaining prior written non-objection from the Saudi Central Bank before acquiring or subscribing to any securities abroad in foreign currencies.	3	600	The observations were closed and related manuals and procedures were updated, with emphasis on compliance with Saudi Central Bank instructions and submitting extension requests within statutory timeframes. In addition, a corrective plan for investments was prepared, non-compliant investments were halted, and the Treasury Procedures Manual was updated to request prior non-objection.
Violation of Saudi Central Bank supervisory instructions (Note of Concern)	<ul style="list-style-type: none"> A note of concern regarding the inclusion of a number of employees in the E-list in a non-systematic manner. Submission of inaccurate data due to a system issue. Failure of the Bank to obtain Board of Directors approval for the non-performing loans strategy within the timeframe specified in Saudi Central Bank instructions. Failure to make the privacy policy available in its electronic mobile application. 	4	-	Corrective and control measures were implemented, including correcting the E-list and establishing a clear mechanism for its management, activating dual control controls to verify the accuracy of reports before submission to the Saudi Central Bank, making the privacy policy available in the application and requiring customer consent, in addition to establishing a quality assurance department, organizing objection periods, and enhancing the efficiency of the loan processing unit through resources, training, and performance indicators.

Other Penalties, fines and Regulatory Restrictions

During 2025, the Zakat, Tax and Customs Authority (ZATCA) and certain municipalities imposed fines on the Bank totaling **ﷲ 692 thousands**. The majority of these fines pertain to municipal regulations governing the Bank's automated teller machines (ATMs) and branches, as detailed below. The Bank has ensured the enhancement of remedial measures addressing the matters subject to observations:

Regulatory Authority	Reason for Penalty	(ﷲ'000)	Remedial measures implemented to address and prevent the imposition of fines
Ministry of Municipalities and Housing	<p>Due to the following observations covering several ATMs:</p> <ul style="list-style-type: none"> • Conducting activities without obtaining a commercial license for ATM operations • Non-compliance with updated commercial signage requirements • Lack of comprehensive accessibility for all ATM users • Absence of a designated entry and exit pathway • Insufficient capacity of the ATM pathway • Presence of cracks in the road pathway • Failure to maintain and repair commercial signs (visual distortion) • Non-compliance with required setback requirements 	687	Corrective measures were taken to ensure obtaining licenses for ATM operations. Controls over operations and maintenance were also strengthened, and internal procedures were reviewed to avoid municipal violations.
Zakat, Tax and Customs Authority (ZATCA)	Non-compliance with entering tax identification numbers in a format consistent with the tax number format prescribed for each country, as per the reference link issued by the Organization for Economic Co-operation and Development (OECD) website.	5	Corrective and control measures were implemented to ensure the provision of accurate information in compliance with the provisions of the regulation on tax non-disclosure and approved agreements.
Total		692	

Related Party Transactions

In the ordinary course of its activities, the Bank transacts business with related parties. The related party transactions are governed by the limits set by the Banking Control Law and regulations issued by Saudi Central Bank (SAMA) and approved by the board of directors and management.

All contracts presented in this table and the tables below do not contain any preferential terms.

The balances as at December 31 resulting from such transactions included in the consolidated financial statements are as follows:

	2025 SAR '000	2024 SAR '000
Subsidiary companies		
Investments	500,980	500,980
Customer deposits	1,687,290	2,389,506
Due from banks and other financial institutions	2,400,930	2,023,568
Due to banks and other financial institutions	1,288,671	291,019
Receivables and other assets	144,199	161,081
Payables and liabilities	43,524	30,623
Commitments and contingencies	42	98
Notional values of outstanding shari'ah compliant contracts	4,142,944	3,675,436
Outstanding Sukuk liability	1,875,000	1,875,000
*This is in addition to the requirements of IAS 24.		
Associate with significant influence		
Investments	336,713	323,716
Customer deposits	240,811	305,417
Contingencies and commitments	7,280	7,280
Sukuk liability	160,000	150,000

	2025 SAR '000	2024 SAR '000
Directors, key management personnel, other major shareholders and their affiliates		
Financing	2,383,466	327,474
Customers' deposits	144,553	119,835
Contingencies and commitments	7,864	35,835

Other major shareholders represent shareholdings of more than 5% of the Bank's issued share capital.

	2025 SAR '000	2024 SAR '000
Mutual Funds under subsidiary's management		
Investments	972,065	579,306
Customers' deposits	369,505	111,785

Income, expenses and other transactions with related parties included in the consolidated financial statements:

	2025 SAR '000	2024 SAR '000
Subsidiary companies*		
Income from investments and financing	228,353	283,294
Return on deposits and financial liabilities	284,205	289,565
Fees income	27	282
Fee expense	8,684	12,697
Income under shared service agreements	1,150	1,150
Reimbursement of building related expense	6,399	4,005
Reimbursement of expense to a subsidiary	46	39

*This is in addition to the requirements of IAS 24.

Associate with significant influence		
Return on deposits and financial liabilities	12,432	7,779
Fees income	484	113
Insurance premium	17,172	131,247
Claims received	31,721	26,505
Investment in the sukuks issued by the Bank	10,000	-
Dividend received by Bank	5,813	5,813
Profit on the sukuks issued by the Bank	9,315	9,000
Participation in DMO sukuk auction for an associate	-	33,516
Purchase of shares of associate	-	76,218
Directors, key management personnel, other major shareholders and their affiliates		
Income from investments and financing	156,744	20,959
Return on deposits and financial liabilities	6,341	4,106
Directors' remuneration	17,630	17,049
Operating expenses	5,206	5,432
Rent expense for branches	782	765
The above table includes the income from investment and financing amounting to ﷲ 155 million and return on deposits and financial liabilities amounting to ﷲ 0.4 million pertaining to entities having common directorships or common key management personnel in accordance with regulations.		
Mutual Funds under subsidiary's management		
Return on deposits and financial liabilities	7,503	9,684
Investment in mutual funds	112,500	144,716

Total amount of remunerations paid to directors and key management personnel during the year:

	2025 ﷲ' 000	2024 ﷲ' 000
Short-term employee benefits	138,189	133,687
Termination benefits	30,950	28,608

Key management personnel are those persons, including executive directors, having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

The contracts and dealings between the Bank and Aljazira Takaful Ta'awuni Company (AJT) in the year 2025 amounted to **ﷲ 86.9 million**. Whereas,

- Mr. Naif AlAbdulkareem, the CEO & MD of the Bank, has an indirect interest in these transactions by being member of Board of Directors of Aljazira Takaful Ta'awuni Company
- Mr. Mohammed Almousa, Mr. Sami Almehaid and Mr. Naif Al-Mesned, senior executives of the Group, have an indirect interest in these transactions by being members of Board of Directors of Aljazira Takaful Ta'awuni Company

- The Chairman of the Bank's Board of Directors, Eng. Abdulmajeed Ibrahim Al-Sultan, has an indirect interest in the transactions conducted with Aljazira Takaful Taawuni Company, as his son, Mr. Ibrahim Al-Sultan, serves as member of its Board of Directors.
- Prior to the new Board composition of Aljazira Takaful effective from 17 July 2025, the Bank and AJT were considered related parties due to the presence of Engr. Abdulmajeed Al-Sultan, Chairman of the Bank's Board, and Mr. Naif AlAbdulkareem, CEO and Managing Director of the Bank, who also served as directors of AJT.

Nature of Contract	Period of the Contract	Transaction amount in 2025 (ﷲ'000)
Personal Dinar Insurance Policy	One Year	1,270
Mortgage Insurance Policy	One Year	7,666
Group Life Insurance Policy	One Year	1,904
Staff Credit Cover Policy	One Year	380
Property All Risk Policy	One Year	54
Property All Risk -Own Property Policy	One Year	384
Banker Blanket bond	One Year	5,137
Directors and Officers Liability Insurance	One Year	239
Public Liability Policy	One Year	57
Sabotage & Terrorism Policy	One Year	81
Claims received	One Year	31,721
Return on time deposits investments	Dealings	12,432
Commission received	One Year	484
Dividends received	Dealings	5,813
Profit on the sukuks issued by ajb	Dealings	9,315
Investment in the sukuks issued by ajb	Dealings	10,000
Total		86,937

The contracts and dealings between the Bank and Aljazira Capital (ajc) in the year 2025 amounted to **ﷲ 177 million. Whereas:**

- Mr. Naif Al-Abdulkareem, the CEO & MD of the Bank, has an indirect interest in these transactions by being member of Board of Directors of Aljazira Capital Company

- Mr. Mohammed Almousa, senior executive of the Bank, has an indirect interest in these transactions by being member of Board of Directors of Aljazira Capital Company

Nature of Contract	Period of the Contract	Transaction amount in 2025 (ﷲ'000)
Financing income earned on money market placements	Dealings	113,204
Return on deposits	2 years / Dealings	47,521
Service Level Agreement	Effective, unless terminated	1,150
Fees and commission income	One Year	27
Custody fee expense	Effective, unless terminated	5,985
Asset management and investment advisory fee	Effective, unless terminated	636
Investment Banking fees in connection with Sukuk issuance	One-time transaction	2,063
Rent and building related expense	Effective, unless terminated	6,399
Total		176,985

The contracts and dealings between the Bank and Saudi Credit Bureau Company (SIMAH) in the year 2025 amounted to **ﷲ 5.2 million. Whereas:**

- Mr. Naif AlAbdulkareem has an indirect interest in these transactions as he is the CEO & Managing Director of Aljazira Bank and the Chairman of Board of Directors of SIMAH

Nature of Contract	Period of the Contract	Transaction amount in 2025 (ﷲ'000)
Registration and service usage charges	Dealings	5,206
Total		5,206

List of rental contracts where the below listed members of board directors may have direct or indirect interest:

‘000 ﷲ

Contractor	Name of the related party	Relationship	Nature of Contract	Term of Contract	Amount in 2025
Mr. Ahmed bin Othman Al-Kasabi	Eng. Tarek bin Othman Al-Kasabi	Brother of Mr. Ahmed bin Othman Al-Kasabi and Chairman of Aljazira Capital Company	Rental for Al-Hassan Bin Ali Road	5 years	333
Dallah Health Care Holding Company	Eng. Tarek bin Othman Al-Kasabi	Chairman of Aljazira Capital Company	Rental for ATM in Riyadh	5 years	35
Consolidated Brothers Company	Eng. Abdul Majeed bin Ibrahim Al-Sultan	Chairman of the Bank's Board & Owns part of Consolidated Brothers Company	Rental for Al-Rehab Branch	5 years	414
Total					782

Note: The amounts above also include VAT where applicable.

Board of Directors assurance

The Board of Directors assures shareholders and other stakeholders that to the best of their knowledge, and in all material aspects:

- Proper books of account have been maintained;
- The system of internal control is sound in design and has been effectively implemented; and
- There are no significant doubts concerning the company's ability to continue its activity
- There are no business or contracts in which the bank is a party, or in which any board member, the CEO, Managing Director, Senior Financial Officer, or senior executives of the bank, or any party directly related to them, hold large interests, except as otherwise disclosed in the (Related Parties Transactions) herein and in the Note (37- Transactions with related parties) of the audited financial statements for 2025.
- The Board of Directors did not recommend replacement of the bank's auditors prior to their term of appointment, and there was no contradiction between the recommendations of the Audit Committee and the Board resolutions.

Dividend Distribution Policy

In line with the bank's updated Articles of Association as approved at the General Assembly Meeting held on Monday, 30 Shawwal , 1446H (28 April 2025G) and ajb Governance document, the bank's dividends policy complies with the Banking Control Law and the rules and regulations issued by the regulatory authorities. The Bank pays approved dividends to shareholders, after deduction of overheads and other expenses, formation of reserves as necessary to meet doubtful debts, investment losses and contingent liabilities as deemed necessary by the board of directors and required under the banking control law provisions, as follows:

- Sums required for payment of the Zakat due on Saudi shareholders and the tax due on non-Saudi shareholders shall be calculated according to the laws and regulations in force in Kingdom of Saudi Arabia. Such sums shall be paid by the bank to the competent authorities. Zakat paid on behalf of Saudi shareholders shall be deducted from their share in the net profits, and tax paid on behalf of non-Saudi shareholders will be deducted from their share in the net profits.

- 25% of the remainder of annual net profits, after deduction of zakat, will be transferred to statutory reserve until this reserve is equal to the paid-up capital of the bank, at least. The Ordinary General Assembly, acting upon the formal recommendation of the Board of Directors, may set aside a specific percentage of net profits to properly form a voluntary reserve. Such reserve may only be utilized pursuant to a formal resolution of the Extraordinary General Assembly. If the voluntary reserve is not specifically allocated for a designated purpose, the Ordinary General Assembly, upon the official recommendation of the Board of Directors, may properly resolve to use it for the benefit of either the Company or the shareholders.
- Out of the remainder of the profit after deduction of the statutory reserve and Zakat and tax, a sum of not less than 2.5% of the paid-up capital shall be allocated for distribution to Saudi and non-Saudi shareholders in proportion to the paid-up part of the shares of the Saudi and non-Saudi shareholders as recommended by the Board of Directors and endorsed by General Meeting. In case the remainder of the profits payable to the shareholders concerned is not sufficient for paying such dividend, shareholders may not be entitled to

claim the payment thereof in the following year or years. The General Meeting may not resolve to pay a percentage of the dividends which exceeds the percentage that is recommended by the Board of Directors.

- The remainder after the sums set forth in the paragraphs herein have been allocated shall be utilized in the manner recommended by the Board of Directors and approved by the General Meeting.
- The respective percentage of shareholding of each of the Saudi and non-Saudi shareholders shall be maintained (observed) when calculating the sum to be allocated as statutory reserve and other reserves out of the net profit (after Zakat and Tax). Each of the two categories of shareholders shall participate in the transfer to such reserves on a pro-rata basis of their shareholding in the capital provided their contributions will be deducted from their shares in the net profits.
- After having obtained the Saudi Central Bank's (SAMA) no-objection, and in line with the relevant regulatory rules, may pay provisional dividends to shareholders, half-yearly or quarterly, if any

Total dividends distributed

The bank announces the board of director's decision to distribute cash dividends for The second half of 2025 as follow:

The Total amount distributed	Number of Shares Eligible for Dividends	Dividend per share	Percentage of Dividend to the Share Par Value (%)	Eligibility date	Distribution Date
638,109,422 ﷲ	1,276,218,844 shares	0.50 ﷲ after deduction of Zakat	5	2026-02-08 Corresponding to 1447-08-20	2026-02-18 Corresponding to 1447-09-01

Credit Ratings

The strength of the credit rating is a sign of the bank's relative financial strength and enhances the Bank's ability to access optimal sources of financing, particularly as credit ratings take into account the financial strengths, liquidity position and reputation of Aljazira Bank taking into consideration the local sovereign rating. The table below reflects the bank's latest credit assessment:

Credit Rating	Moody's - 13-Nov-2025	Fitch Rating - 16-May-2025
Credit rating long term	Baseline Credit Assessment BCA BAA3	Issuer Default Rating IDR A-
Outlook	Stable	Stable
Deposits Rating	A3/P-2*	Issuer Default Rating IDR F2 Short Term
International Scale	-	-
National scale	-	-
Counterparty Risk Assessment CR	A2(cr)/P-1(cr)	
Overall Fiduciary Rating Score	-	-
Long Term Local Currency IDR	-	A+
Long - Term IDR (xgs)	-	BB+
Viability Rating	-	BB+
National Long-Term Rating	-	AA (sau)

Local regulatory and supervisory requirements and international standards

In line with local regulatory and supervisory requirements and international standards, Aljazira Bank has taken several actions to monitor its business to comply with the instructions of the Saudi Central Bank (SAMA), the Capital Market Authority, and other legislators, in addition to international best practices. The Bank rely on the Compliance and Anti-Financial Crime Group, which plays an active role in assisting the Bank and enabling it to achieve its strategic objectives which were established in accordance with standards and regulations related to compliance and Anti-Financial Crimes.

In pursuing to ensure the implementation of regulations published by regulators, Aljazira Bank set controls at the level of the bank and its various business groups or Departments and worked to raise employees' awareness of Non-compliance risks through intensive training courses for its Employees, as well as reviewing all policies, procedures, products and services and ensuring their effectiveness and to be complied with updated regulations and instructions. Moreover, the bank emphasizes monitoring on non-compliance risks

and money laundering and terrorist financing and other financial crimes including fraud, bribery and corruption.

Board of Directors General Secretariat and Governance Group:

The General Secretariat of the Board of Directors assumes the organizing of the business of the Board of Directors and the executive Committee. It undertakes the preparations for and holding of the board meetings, maintains related records and files, receives incoming correspondence, and documents the decisions relevant to the work of the Board and committees and the executive Committee and following up on their implementation. It also assumes all the tasks and responsibilities entrusted thereto by the chairman and members of the Board. The Board of Directors Secretariat is also responsible for the work and reports concerning the bank's various business courses and reports to the Board of Directors and committees for decisions.

Furthermore, the Group is responsible for leading and managing the bank's governance matters in line with the Governance Principles issued by the Saudi Central Bank (SAMA), Corporate Governance Rules issued by CMA and other supervisory directives. The Group has formed and aligned the bank's governance

framework and complementing policies relating to conflict of interests, disclosure and related parties' transactions, charters of the board and subcommittees and management committees to ensure these are aligned with the rules and regulations in force and best practices. This is in addition to the Groups' contribution to the development, assessment frameworks, suitability and training of the Board and its committees.

Principles of Corporate Governance

Aljazira Bank is aware of the positive implications of adopting the principles of governance that require the bank to observe highest professional and ethical standards in its business by implementing compliance, disclosure and transparency rules, thereby contributing to the strengthening and improvement of the efficiency of the bank's business and relations with its stakeholders. The Bank believes that the adoption of these principles will enhance investors and stakeholder's confidence in the Bank and positively reflect on the integrity of the banking industry in the Kingdom of Saudi Arabia. In the Bank's endeavors to enhance channels of communication with its shareholders, the Bank continued its initiatives to urge shareholders holding share certificates, who did not receive their dividends for the past period, to contact the bank in order to update their information and arrange their share rights. A search engine has been provided on the bank's electronic website for this purpose.

<https://www.bankaljazira.com/ar-sa/About-Us/Shareholders-Services/UnclaimedDividendList>

The Bank's Articles of Association and Governance Document guarantee shareholders' right to dividends and to attend, discuss and vote at the general meeting assemblies, and dispose of their shares whether in person or in any means of modern technology. Based on the bank's disclosure policy, information and data relating to general meetings, balance sheets, financial statements and directors annual report are provided to shareholders on a continuous basis, published in newspapers, The Saudi Stock Exchange website (Tadawul) and posted on the Bank's electronic website.

Board of Directors Secretariat Group

In its keenness to comply with the recent supervisory requirements, the Bank has made the necessary amendments to the relevant Board and Subcommittees' charters as follows:

a. Terms of reference of the board of directors and subcommittees and governance policies

The Corporate Governance department has reviewed Governance Policies after they were aligned with the Key Principles of Governance in Financial Institutions under the Control and Supervision of the Saudi Central Bank (SAMA) and Corporate Governance Amended

Regulations issued by Capital Market Authority. These policies included, for example, Board member succession plan policy, related party policy, Employee Trading & Insider Information Policy, Charters of the Board and its Subcommittee's including for example, NRC Committee Charter which have been approved by both NRC committee and the board In preparation for general Assembly approval.

b. Evaluation of the effectiveness of the board, board members and board committees

As per the supervisory directives contained in the Governance Principles document, the Corporate Governance Rules and Aljazira Bank Governance document, the board of directors evaluates, on an annual basis, the effectiveness of its members and the level of their participation in its business, both individually and as a group, as well as the effectiveness of the board sub-committees. During the third quarter of 2025 under the directives of the Remunerations and Nominations Committee, the Bank led by Human Capital and Corporate Support Group the assessment, and the results along with recommendations of this assessment were conveyed to the Remunerations and Nominations Committee then raise it to Board of Directors. The bank aims to conduct this assessment annually to ensure raising effectiveness of the board to support the bank strategic direction.

c. Training courses to board and sub-committee members

As part of the Bank's approach to enhancing and developing the capabilities of the members of the Board of Directors and its Board-level committees across various aspects of the banking industry, tailored training programs were designed for Board members. During 2025, attendance by members of the Board of Directors was facilitated through modern technological means by conducting a workshop in line with the requirements of the Saudi Central Bank (SAMA). Subsequently, the necessary confirmations were received from Board members acknowledging their review of the training course and workshop content.

The training program covered the following areas:

Corporate Governance, Compliance Principles, Shariah Governance, Business Continuity, Data Privacy, Whistleblowing, Cybersecurity, Operational Risk Management, Fraud Prevention, and Anti-Money Laundering.

d. Shareholders rights

Under the related supervisory directives, and as a general rule, the bank is keen to enable shareholders to exercise their legal rights relating to the shares, including the submission of comments and suggestions regarding the bank and performance. To this effect, the Phone number 012 609-8394 or 011 215-7325 and e-mail address (SSU@bankaljazira.sa) were assigned to receive inquiries from all shareholders, and the board was informed of all such inquiries and feedback. In addition, and as per the Bank's practices, the board addressed all questions and inquiries of shareholders raised at the bank's general meetings held in the year 2025 and through the shareholders unit. The board reviews such comments and reacts appropriately to them.

Shareholders registry submissions

In 2025, submissions to shareholders registry were made as per following details:

No. of Submissions Made to Shareholders Register	Submission Date	Reasons
(1)	2025/04/20	Updating shareholder records
(2)	2025/07/03	Updating shareholder records
(3)	2025/07/13	Updating shareholder records
(4)	2025/12/21	Updating shareholder records

Notification relating to shareholding of major shareholders

The Bank did not receive any notifications from shareholders and related parties regarding change of their shareholding in the bank as per the provisions of article 70 of the requirements for securities issuance and continuous liabilities issued by the Capital Market Authority. The following tables include description of the interests of major shareholders, board directors and senior executives and their spouses and children in the bank's shares or debt instruments:

1. Description of any interest, securities or subscription right held by major shareholders:

SN	Name of interested person	Beginning of the year 2025		End of the year 2025		Net Change	% Change
		No. of Shares	Debt Instruments	No. of Shares	Debt Instruments		
1	Mr. Ibrahim Abdulrahman Mohammed Al Qunaibet	61,503,975	-	77,734,378	-	16,230,403	26.39%
2	Consolidated Brothers Development Company	51,250,000	-	64,063,743	-	12,813,743	25.00%

2. Description of any interest, securities and subscription rights held by the directors of the Board and their spouses and children:

Name	Relation	Shares Balance Beginning of the year 2025	Shares Balance End of the year 2025	Net Change	% Change
Eng. Abdulmajeed bin Ibrahim Al Sultan	Self	3,413	250,000	246,587	> 100%
Consolidated Brothers Development Company	Board Member Partner	51,250,000	64,063,743	12,813,743	25.00%
Mr. Naif bin Abdulkareem Al Abdulkareem	Self	1,250	185,086	183,836	> 100%
Mr. Saad Ibrahim Al Mushawah	Self	2,500	3,125	625	25.00%
Mr. Ibrahim Bin Abdulaziz Al Shaia	Self	70,000	87,500	17,500	25.00%
Mr. Abdulaziz Muteb Abdullah Alrasheed	Self	6,250	7,812	1,562	24.99%
Mr. Mohammed Abdulkareem Mohammed Alnafea	Self	1,000	1,250	250	25.00%

3. Description of any interest, securities and subscription rights held by senior executives, their spouses and children:

Name	Relationship	Shares Balance Beginning of the year 2025	Shares Balance End of the year 2025	Net Change	% Change
Mr. Naif bin Abdulkareem Al Abdulkareem CEO & Managing Director	Self	1,250	185,086	183,836	> 100%
Dr. Fahad bin Ali Al Elayan Senior Vice President and Head of Shariah Group and Sustainability & Social Responsibility Group	Self	20,500	35,464	14,964	73.00%
Mrs. Sadeem Fahad bin Ali Al Elayan	Daughter of Executive	220	328	108	49.09%
Mrs. Haneen Fahad bin Ali Al Elayan	Daughter of Executive	1,000	1,250	250	25.00%
Mr. Faisal Mashhour Al-Mansour Senior Vice President and Head of Human Capital and Corporate Support Group	Self	2,900	23,380	20,480	> 100%
Mr. Hamad Ibrahim Aleasa Senior Vice President and Chief Compliance & AML Officer	Self	0	12,791	12,791	100%
Mr. Hani Abdulwahab AlArki Senior Vice President and Head of Treasury Group	Self	0	23,614	23,614	100%
Mr. Hani Salah Noori Senior Vice President and Chief Financial Officer	Self	0	14,758	14,758	100%
Mr. Osama Al Ibrahim Senior Vice President and Chief Risk Officer	Self	6,377	15,350	8,973	> 100%
Mr. Sami Jadaan Almhaid Senior Vice President and Head of Corporate and Institutional Banking Group	Self	0	34,436	34,436	100%
Mr. Sultan Saud AlQahtani Senior Vice President and Board Secretary & Head of Corporate Governance Group	Self	0	9,839	9,839	100%
Mr. Bader Ahmed Alroshodi Senior Vice President and Head of Customer Experience and Protection Division	Self	0	3,936	3,936	100%
Mr. Ibrahim Abdullah Alomar Senior Vice President and Chief Operation Officer	Self	0	14,758	14,758	100%
Mr. Yazid Abdullah Almobyty Senior Vice President and Chief Credit Officer	Self	0	14,758	14,758	100%
Mr. Mohammed Abdulrahman Al-Mousa Senior Vice President and Head of Retail Banking Group	Self	1,500	26,472	24,972	>100%

Application of the Corporate Governance Regulations and Reasons for Non-Application

In general, Aljazira Bank complies in letter and spirit with all mandatory provisions and directives contained in the CMA Corporate Governance Rules, except for what stated below, which compliance is reflected by incorporating such mandatory requirements in the bank's articles of association, governance document and terms of reference of the board of directors and its sub-committees. Such requirements were also incorporated in the policies and governance frameworks of Aljazira Bank, and in the internal policies and business directories regulating the business of the bank's various departments. These requirements provide for guarantee of shareholders right to the

shares and to participate in the general meetings and be provided with all information that enable them to exercise such rights; disclosure of financial and non-financial information; full compliance with transparency requirements within the legal limits; determination of the duties of the board and liabilities of its members and the formation of its various sub-committees in line with its terms of reference which are consistent with the regulatory directives.

Article	Requirement	Reasons for bank non-compliance
(90) Subparagraph(b) From paragraph (4)	Disclosure of senior Executive bonuses	Data is included in the aggregate.
(92)	Formation of Governance Committee (Guidance Article)	As per its terms of references, the Board supervises all aspects of governance the bank.

Information relating to any competing business with the Bank 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

Board Member	Competing Businesses	Main Activity
Member Mr. Abdulaziz Muteb Alrasheed	Dinar	A Company offers avenues for swift and adaptable financing options
*Mr. Mohammed Saad BinDawood	Dar Al Tamleek Company	A Company Specialized in providing housing finance

* Mr. Mohammed Saad BinDawood Membership in Dar Al Tamleek ended in data 12/05/2025

Composition of the board of directors and membership categories

As per the provisions of the Bank's articles of association, the board of directors of Aljazira Bank consists of 9 members. On 11 December 2024, the bank's general meeting convened to select and elect the board directors for a new term from 01 January 2025 to 31 Dec 2027 based on the accumulative voting method. In accordance with the supervisory directives and after having obtained the consent of the regulatory authorities, a Chairman, Deputy Chairman and a managing director were elected from among the board members.

The Board of directors has also selected and appointed the chairmen and members of the board sub-committees for the board term starting from 01 Jan 2025 to 31 Dec 2027, as follows:

SN	Director's name	Membership Classification (Executive - Non-Executive - Independent)
1	Eng. Abdul Majeed bin Ibrahim Al Sultan	Non-Executive - Chairman
2	Mr. Mohammed bin Saad BinDawood	Independent - Deputy Chairman*
3	Mr. Naif bin Abdulkareem Al Abdulkareem	Executive - Managing Director and Chief Executive Officer
4	Mr. Ibrahim Abdulaziz Alshaia	Non-Executive
5	Mr. Abdulaziz Muteb Alrasheed	Non-Executive
6	Mr. Mohammed Abdulkrem Alnafea	Non-Executive
7	Mr. Saad bin Ibrahim Al Mushawah	Independent
8	Mr. Abdulmohsen Mohammed Alsheikh	Independent
9	Mr. Sultan Abdulaziz Alhamidi	Independent

* His Membership classification changed from non-executive to independent on 13/05/2025

The Board of Directors also took into account the selection and appointment of the chairmen and members of the Board sub-committees for the Board term starting from 01 January 2025 to 31 December 2027, which were formed, as follows:

Executive Committee Members:

Name	Membership Classification	Membership Status
Eng. Abdulmajeed Ibrahim AlSultan	Chairman	Non-Executive
Mr. Ibrahim Abdulaziz Alshaia	Member	Non-Executive
Mr. Naif Abdulkareem AlAbdulkareem	Member	Executive
Mr. Mohammed Saad Bindawood	Member	Independent
Mr. Abdulaziz Muteb Alrasheed	Member	Non-Executive

Risk Committee members:

Name	Membership Classification	Membership Status
Mr. Mohammed Abdulkrem Alnafea	Chairman	Non-Executive
Mr. Sultan Abdulaziz Alhamidi	Member	Independent
Mr. Abdulmohsen Mohammed Alsheikh	Member	Independent
Mr. Wael Ahmed Fattouh	Member	Non-Executive (Outside the Board)
Mr. Faisal Abdullah Aljasir	Member	Non-Executive (Outside the Board)

Members of the Audit Committee:

Name	Membership Classification	Membership Status
Mr. Saad Ibrahim Almushawah	Chairman	Independent
Mr. Fawzi Ibrahim Alhobayb	Member	Independent (Outside the Board)
Mr. AbuBaker Ali Bagabir	Member	Independent (Outside the Board)

Nomination & Remuneration Committee Members:

Name	Membership Classification	Membership Status
Mr. Saad Ibrahim Almushawah	Chairman *	Independent
Mr. Ibrahim Abdulaziz Alshaia	Member	Non-Executive
Mr. Mohammed Saad Bindawood	Member *	Independent
Mr. Abdullah Ibrahim Alhagbani	Member	Independent (Outside the Board)

* based on SAMA non-objection, on date 15/10/2025 Mr. Saad Al Mushawah committee membership has ended and Mr. Mohammed bin dawood has assigned as NRC chairman.

Sustainability & Social Responsibility Committee Members:

Name	Membership Classification	Membership Status
Eng. Abdulmajeed bin Ibrahim Al Sultan	Chairman	Non-Executive
Mr. Abdulaziz bin Ibrahim Al Hadlaq	Member	Independent (Outside the Board)
Dr. Fahd bin Ali Al Elayan	Member	Executive (Outside the Board)
Mr. Mohammed Abdulaziz AlMassad	Member	Independent (Outside the Board)

Shariah Committee Members (Independent):

Name	Membership Classification	Membership Status
Dr. Mohammed bin Waleed Al Swaidan	Chairman	Independent (Outside the Board)
Dr. Raja bin Menahi Al Marzoqi	Member	Independent (Outside the Board)
Dr. Mohammed bin Khalid Al Nashwan	Member	Independent (Outside the Board)
Mr. Lahem bin Hamad Al-Nasser	Member	Executive (Outside the Board)

Names of board directors, board committee members and executive management and their present and past positions, qualifications and experience:

Members of the Board of Directors:

Name	Present Positions	Past Positions	Qualifications	Experience
Eng. Abdulmajeed Ibrahim AlSultan	1. (1993) Chief Executive Officer of the Brothers Union Company.	<ol style="list-style-type: none"> (1990-1993) Corporate Account Management at the National Commercial Bank. (1993-2000) General Manager of the Construction Facilities Company. 	(1989) Bachelor of Engineering - King Saud University.	Member of the Board of Aljazira Bank since 2004, currently the Chairman of ajb, in addition to participating in the board memberships in various investment companies.
Mr. Mohammed Saad Bin Dawood	2018 Mohammed bin Saad Bin Dawood Financial and Management Consulting Office.	<ol style="list-style-type: none"> 1996- 1998 Corporate Relations Manager at The Saudi British Bank. 1998- 2002 Senior Corporate Relations Manager at Arab National Bank. 2002- 2004 Manager of commercial banking in Central Region at The Saudi British Bank. 2004-2013 Deputy General Manager of Corporate Banking at Arab National Bank. 2013- 2014 General Manager of Corporate Banking Services at The Saudi British Bank. 2014- 2018 Chief Executive Officer of Directors of Mohammed Abdulaziz Al-Rajhi & Sons Investment Company. 2018-2018 Managing Director of Manafa Investment Co. 	1996- Bachelor - Accounting - King Saud University.	Over thirty years of experience in banking, capital markets, investment, strategic planning, and executive and financial management. Currently, he holds membership on several corporate boards.
Mr. Sultan Abdulaziz AlHamidi	2024 Chief Executive Officer of Social Development Bank.	<ol style="list-style-type: none"> (1999-2006) Head control system of Saudi Electricity Company. (2006-2007) Project Manager, Integration Management of Saudi Telecom company STC. (2007-2009) Head of Cards at AlRajhi Bank. (2009-2011) Assistant General Manager, Head of Cards Center at AlRajhi Bank. (2011-2013) Assistant General Manager for Alternative Channels at AlRajhi Bank. (2013-2015) VP for Banking Cards at Aljazira Bank. (2015-2019) VP for Personal Finance at Aljazira Bank. (2019-2024) VP for Business Sector at Social Development Bank. 	<ul style="list-style-type: none"> (1997) Bachelor of Science in Systems Engineering- King Fahd University of Petroleum & Minerals. (2004) Master of Business Administration - King Saud University. 	Past and present experiences in corporate companies & banks.

Name	Present Positions	Past Positions	Qualifications	Experience
Mr. Naif Abdulkareem AlAbdulkareem	2020 Chief Executive Officer of Aljazira Bank.	<ol style="list-style-type: none"> 1995-1997 Credit Relationship Manager - Arab Bank. 2001-2004 Credit Relations Manager - Riyad Bank. 2004-2011 Regional Manager of Retail Banking - Ahli Bank. 2012 -2012 Head of Private Banking - SABB Bank. 2012-2013 Head of Private Banking & Wealth Management - SABB Bank. 2014-2014 General Manager of Branches & Wealth Management - SABB Bank. 2015-2019 General Manager Retail Banking & Wealth Management - SABB Bank. June 2019-October 2020 Deputy Managing Director, Retail Banking & Wealth Management- SABB Bank. 	<ul style="list-style-type: none"> 1995 Bachelor of Finance - King Saud University. 2001 Master of Business Administration - University of Illinois, USA. 	Past and present experiences in commercial banks.
Mr. Mohammed Abdulkrem Al Nafea	2024 Chief Executive Officer - Makkah Construction and Development Co.	<ol style="list-style-type: none"> 2009-2018 Work on Several technical and administrative positions in the Finance and Planning Departments at Saudi Aramco. 2018-2019 Leading the preparation of Business Plans and the Accountability Report for the Board of Directors of Saudi Aramco. 2019-2020 Manager- Planning and Forecasting System of Saudi Aramco. 2020-2021 Manager- General Ledger Accounting of Saudi Aramco. 2022 - 2024 Chief Financial Officer - Saudi Aramco base oil Company Luberef. 	<ul style="list-style-type: none"> 2004 Bachelor of Accounting - Imam Muhammad bin Saud University. 2008 Master of Business Administration - Missouri State University. 	Past and present experience in corporate companies.
Mr. Saad Ibrahim AlMushawah	Boards and committee Memberships	<ol style="list-style-type: none"> 1985-2003 Head of the lending team of the Saudi Industrial Development Fund. 2003-2019 Chief Executive Officer of Gulf Union Foods Company. Inside the Kingdom Closed Joint Stock 	(1985) Bachelor of Industrial Engineering King Fahd University for Petroleum and Minerals.	Previous and current experiences in joint stock companies and management in several fields, including banking, finance, auditing, and industry.

Name	Present Positions	Past Positions	Qualifications	Experience
Mr. Abdulaziz Muteb AIRasheed	1. 2023 Part-time consultant - Ministry of Industry and Mineral Resources.	<ol style="list-style-type: none"> 1996 - 2005 Teaching Assistant, Department of Economics & Demonstrative - Imam Muhammad bin Saud University. 2005 - 2011 Advisory Unit Director at the Saudi Commission for Tourism and Antiquities. 2012 - 2014 Executive Director - ALMAQASED Economic Advisory Center. 2014 - 2016 General Director at the SFDA executive president office. 2016 - 2018 Deputy for Economic Affairs at Ministry of Economy and Planning. 2019 - 2022 Assistant Minister for Macro-fiscal Policy and International relations at Ministry of Finance. 	<ul style="list-style-type: none"> 1994 Bachelor of Economics, Imam Mohammad Bin Saud Islamic University. 	Diverse previous and current experiences Consultations and Finance.
Mr. Abdulmohsen Mohammad AISHaikh	Boards and committee Memberships	<ol style="list-style-type: none"> 1995-2001 Lawyer and Consultant at White & Case Company. 2001-2008 Owner- Law Office of Abdulmohsen Al-Alshaikh 2008-2015 Chief of Legal and Compliance - Saudi Stock Exchange, Tadawul. 2015-2017 Chief of Regulatory and Oversight - Saudi Stock Exchange, Tadawul 	<ul style="list-style-type: none"> 1984 Bachelor of Shariah Studies, Imam Mohammad Bin Saud Islamic University. 1989 Diploma Law Studies Public Administration Institute. 1995 Master of Law, Duke Law School, Duke University 	Diverse previous and current experiences in law and investment.
Mr. Ibrahim Abdulaziz AISHaia	(2025) Senior Expert at the Ministry of Industry and Mineral Resources.	<ol style="list-style-type: none"> (2002-2004) External Auditor - Al-Rashed Consultants and Accountants. (2011-2014) Head of Budget Department - General Organization for Social Insurance. (2014-2024) General Manager of the Financial Affairs Department - General Organization for Social Insurance. (2024-2025) Chief Financial Officer of the Center for National Health Insurance. 	<ul style="list-style-type: none"> 2008 Master of Professional Advanced Accounting, University of Queensland for Technology, Australia. 2004 Bachelor of Accounting, King Saud University. 	Diverse previous and current experiences in financial and investment institutions in the fields of accounting and auditing.

Board Committee Members:

Name	Present Positions	Past Positions	Qualifications	Experience
Eng. Faisal Abdullah Aljasir	<ol style="list-style-type: none"> (2017) Co-Founder & Member of Board Of Directors at Ehata Financial Company (2022) Member of Risk Committee at MEDGULF Insurance. (2025) Board Member and Audit Committee Member at MEDGULF Insurance (2025) Member of Board Risk Committee at Aljazira Bank. 	<ol style="list-style-type: none"> (2009-2012) Treasury Corporate Sales Dealer- SABB. (2012-2014) Treasury Risk Advisor - SABB. (2014-2017) Senior Treasury Solutions Manager - Alawwal Bank (Currently SAB). (2017-2017) Head of Regional Treasury Solutions - Alawwal Bank (Currently SAB). (2015-2018) Partner and Non-Executive board member - Cash Solutions Ltd. (2021-2023) Independent Vice Chairman of the Board - Tanmeya Capital. (2021-2025) Member of Board of Directors at Wataniya Finance Company. 	<ul style="list-style-type: none"> 2009 Bachelor of Finance - King Fahd University of Petroleum and Minerals. 2020 Certified Financial Risk Manager- FRM by the Global Association of Risk Professionals (GARP). 	Experienced in the banking and financial consulting sectors, in addition to being held as a member of the Board of Directors and Board sub-committees.
Mr. Mohammed Abdulaziz AlMassad	<ol style="list-style-type: none"> (2023) General Manager of Awqaf Revenue Distribution at General Authority of Awqaf. (2024) Member of Board Directors at Namal Impact Investment Company. (2025) Member of Sustainability and Social Responsibility Committee at Aljazira Bank. 	<ol style="list-style-type: none"> (2012-2015) Financial Manager and Secretary Risk and Credit Committee - Al Rajhi Endowments, KSA. (2015-2021) Senior Manager of Community Service at Aljazira Bank. (2021-2022) Director of Financial Sustainability - General Authority of Awqaf, KSA. 	<ul style="list-style-type: none"> 2010 Bachelor's in Business Administration (Accounting) King Saud University. 2016 Bachelor's in Islamic law (Shariah) Imam Muhammad ibn Saud Islamic University. 2022 Executive MBA Lincoln University College. 	Experienced in development sector, in addition to being held as a member of the Board of Directors and Board sub-committees.

Name	Present Positions	Past Positions	Qualifications	Experience
Dr. Abubaker Ali Bagabir	<ol style="list-style-type: none"> Financial and Administrative Consulting Office (Dr. Abubaker Bagabir Office). (2022) Member of the Audit Committee - Aljazira Bank. (2015) Member of the Audit Committee of Abdullatif Jameel Finance. 	<ol style="list-style-type: none"> (1981 -2012) Head of Accounting and Financial Management, along with several progressive positions at the National Commercial Bank. (2006 - 2012) Member of the Audit Committee at SNB Capital. (2013 - 2023) Member of Audit Committee of Cisco Co. (2015 - 2022) Member of the Audit Committee of SABB Takaful. (2013 - 2018) Chairman and Board Member at Anfal Company. (2013 - 2018) Member of the Audit Committee at Baeshen Tea Company. (2013 - 2024) Member of the Audit Committee at Nahdi Medical Company. (2015 - 2018) Member of the Audit Committee at Rolaco Trading and Contracting Company. (2019 - 2021) Member of the Audit Committee at the Islamic Corporation for the Development of the Private Sector. 	<ul style="list-style-type: none"> (1972) Bachelor of Accounting - University of Khartoum - Sudan. (1976) Master of Accounting - University of Birmingham - Britain. (1984) PhD in Accounting and Financial Management - University of Straslyde - Britain. (1984) Membership Certified of Chartered Accountants - Association of Chartered Certified Accountants, United Kingdom. (1989) Certified Chartered Accountants Fellowship - Association of Chartered Certified Accountants, United Kingdom. 	Current and previous experiences in the fields of auditing, finance and commercial banks in the Kingdom of Saudi Arabia.
Mr. Fawzi Ibrahim AlHobayb	<ol style="list-style-type: none"> (2022) Member of the Audit Committee of Aljazira Bank. 	<ol style="list-style-type: none"> (1989 - 1992) Progression in auditing of Ernst & Young. (1993 - 2002) Head of Internal Audit Department of Arab National Bank. (2004 - 2015) Head of Follow-up and Enforcement Department - Head of Internal Audit Department - Capital Market Authority. Founding and managing WACAD Financial Consulting Office (non-securities). Chairman of the Audit Committee of the Packaging Materials Manufacturing Company (FIPCO). Member of the Audit Committee of Qassim Cement Company. 	<ul style="list-style-type: none"> (1989) Bachelor of Accounting, King Abdulaziz University - Kingdom of Saudi Arabia. (1993) Passed the Certified Public Accountants Exam (CPA) - USA. (1997) Advanced Management Program - Wharton - University of Pennsylvania. 	Membership in audit committees, and has experience in account management, internal audits, and financial advisory for banks and the Capital Market Authority.

Name	Present Positions	Past Positions	Qualifications	Experience
<p>Mr. Abdullah Ibrahim AlHagbani</p>	<ol style="list-style-type: none"> (2022) Member of the Nomination and Remuneration Committee - Aljazira Bank. (2021) Chief Partnership & Executive affairs - Saudi Tourism Authority. 	<ol style="list-style-type: none"> (2001 - 2004) Training & Development Officer - Silki La Silki. (2005 - 2018) Director, Human Resources - Capital Market Authority "CMA". (2018 - 2021) Senior Human Capital Advisor - Executive Office of H.E Minister Ahmed Alkhateeb. (2018 - 2021) Chief Human Capital - Ministry of Tourism. (2022) Chairman of the Remuneration and Nomination Committee at the Health Cluster (Riyadh). Remuneration and Nomination Committee Member in Health Cluster (Jeddah - Al-Jouf). Remuneration and Nomination Committee of Smart Marinas Company for Development and Management. (2023) Member of the Nomination and Remuneration Committee of SPL. (2023) Chairman of Nomination and Remuneration Committee of SMDM (PIF). Member of the Nomination and Remuneration Committee of King Salman Airport. 	<ul style="list-style-type: none"> (2001) Bachelor - Human Resource Management & General Management - Eastern Washington University - USA. (2005) Master of Business Administration - Lebanese American University - Lebanon. IMD Board Director Diploma -2025. 	<p>More than 18 years of experience in human resources.</p>
<p>Mr. Wael Ahmed Fattouh</p>	<ol style="list-style-type: none"> (2024) Chief Advisory Officer (CAO) of Saudi Information Technology Company (SITE). (2024) Member of the Risk Committee at Aljazira Bank. (2025) Committee Member at Mudglf.company. 	<ol style="list-style-type: none"> Nike - Technical Information Project Manager. (2005 - 2011) Manager at PricewaterhouseCoopers (PwC). (2011 - 2013) Senior Manager at PricewaterhouseCoopers (PwC). (2013 - 2015) Director at PricewaterhouseCoopers (PwC). (2015 - 2020) Partner at PricewaterhouseCoopers (PwC). (2020 - 2024) VP, Chief Information Security Officer (CISO) of Aljazira Bank. 	<ul style="list-style-type: none"> (2004) Bachelor's Degree in Information Systems from Portland State University USA. (2004) Bachelor's Degree in Business Administration from Portland State University, USA. 	<p>Experience in Information Security.</p>

Name	Present Positions	Past Positions	Qualifications	Experience
<p>Mr. Abdulaziz Ibrahim AlHadlaq</p>	<p>1. Member of the Social Responsibility Committee (Khair AlJazira Le Ahl AlJazira Program) -AlJazira Bank (2013 - Present)</p>	<ol style="list-style-type: none"> 1. Began his career at the Ministry of Labor and Social Affairs in 1403H (1983) 2. Director General of the General Administration of International Organizations, Ministry of Labor and Social Affairs (1997 - March 2005) 3. Director General of the General Administration of International Cooperation, Ministry of Social Affairs (March 2005 - March 2007) 4. Assistant Deputy Minister of Social Affairs for Social Development (June 2007 - 2011) 5. Deputy Minister of Social Affairs for Social Development (August 2011 - January 2013) 6. Vice Chairman, Social Affairs, Family and Youth Committee (2013 - 2014) 7. Member of the Shura Council of the Kingdom of Saudi Arabia (January 2013 - December 2016) 8. Chairman, Social Affairs, Family and Youth Committee (2014 - 2015) 9. Chairman, Social Affairs, Family and Youth Committee (2015 - 2016) 10. Advisor to the Minister of Labor and Social Development(February 2017 - May 2017) 11. Vice Chairman, Social Affairs, Family and Youth Committee (2016 - 2017) 	<ul style="list-style-type: none"> • Bachelor's Degree in Social Work, College of Arts, King Saud University, Riyadh, Saudi Arabia (1982) • Diploma in International Development, University of Missouri-Columbia, Missouri, United States (1991) • Master of Science in Community Development, University of Missouri-Columbia, Missouri, United States (1992) 	<p>Participation and representation of the Kingdom of Saudi Arabia in numerous international engagements in the fields of:</p> <ul style="list-style-type: none"> o Labor and Social Affairs o Human Rights o Combating Human Trafficking • This included participation in international, Arab, and Gulf councils, conferences, and forums during the period 1994 - 2013. • Member of the Governing Body of the International Labour Organization (ILO), representing the Government of the Kingdom of Saudi Arabia for 9 years (1996 - 2005). • Member of the Permanent Committee mandated by Royal Order to prepare and discuss the Kingdom's reports submitted to international human rights treaty bodies • (Based at the Ministry of Foreign Affairs - concluded upon the establishment of the Human Rights Commission). • Member of the Board of Directors, Saudi Arabian Federation for Sport for All (1995 - 1998). • Member of the Saudi Technical Negotiation Team for accession to the World Trade Organization (WTO), representing the Ministry of Labor and Social Affairs (1997).

Name	Present Positions	Past Positions	Qualifications	Experience
				<ul style="list-style-type: none"> Member of the Board of Directors, National Charitable Fund (2010 - 2013). Member of the Board of Directors, Saudi Credit and Savings Bank (2010 - 2012). Former Member of the Board of Directors, Saudi Alzheimer's Association. Vice Chairman of the Board of Directors, Saudi Association for Supporting the Elderly (Waqar). Member of the Board of Directors, Shaqra Development and Development Association. Former President of Al-Washm Club in Shaqra.

Name	Present Positions	Past Positions	Qualifications	Experience
Dr. Fahad Ali AlElayan	<ol style="list-style-type: none"> Member of the Social Responsibility Committee (Khair Aljazira Le Ahl Aljazira Program) - Aljazira Bank. Board Member - National Center for Non-Profit Sector. Member of the Sustainability Committee - General Council for Islamic Financial Institutions. Member of the Board of Directors - Awareness and Rehabilitation Association (WAIE). Member of the Board of Directors for National Center for Social Studies (NCSS). Member of the Board of Trustees of King Salman Center for Disability Research. Vice Chairman of the Board of Trustees - Abq Arabia. Member of the Advisory Committee - General Authority for Awqaf. Member of the Board of Directors of the National Academy for the Non-Profit Sector Board Member - BaraSeen Medical Company. Senior Vice President and Head of Shariah, Sustainability & Social Responsibility Group - Aljazira Bank. Member of the Board of Trustees - Prince Faisal bin Mishaal bin Saud bin Abdulaziz Community Foundation (Mujtamaei). Board Member of Inmaa Al-Qassim Association 	<ol style="list-style-type: none"> Member of the Social Responsibility Committee of the Chamber of Commerce in Riyadh. Faculty member, Education and Social Science College - Al Imam Mohammed bin Saud Islamic University, Kingdom of Saudi Arabia. Vice Dean of the University Center for Community Service and Continuing Education - Al Imam Mohammed bin Saud Islamic University, Kingdom of Saudi Arabia. Part time consultant - Ministry of Education. Member of the Board of Directors - AlShabab Club. Member of the Board of Directors of Tayiba Educational City for Special Education. Board Member - Namal Impact Investment Company (Non-Profit). 	<ul style="list-style-type: none"> PhD Philosophy in Education and Curriculum - Ohio University, USA. Master's Degree in applied Linguistics, Imam Muhammad bin Saud Islamic University. Bachelor's Degree in Shariah, Imam Muhammad ibn Saud Islamic University. 	Diverse experience in social responsibility field, studies and research, cultural activities, and community engagement.

Name	Present Positions	Past Positions	Qualifications	Experience
<p>Dr. Mohammed Waleed AISwaidan</p>	<ol style="list-style-type: none"> 1. Managing Director and Partner - The House of ETF Brokerage Company. 2. Managing Director and Partner - International Investment Gate (IIG). 3. Partner - Orlando Reid - Real Estate Asset Management 4. Board Member of Multiple Real Estate Funds - Bloom Invest Company and Alkhabeer Capital. 5. Chairman of Shariah Committee -Aljazira Bank. 6. Member of the Investment Committee - Hefth Al-Neama Association. 7. Executive Committee Member - Saudi British Business Council, representing the Federation of Saudi Chambers. 8. Chairman of the Investment Committee - Al-Yamamah Charity Association. 	<ol style="list-style-type: none"> 1. Investment Advisor and Development Consultant for Investor Relations, Legal Structuring of Real Estate Assets, and Board Membership in Multiple Real Estate Funds with various institutions and companies in London and Riyadh, including: (Gatehouse Bank - MBU Capital - Ethical Asset Management Company - Bloom Investment Company). 2. Shariah Consultant - Gatehouse Bank - London. 3. Business Development Consultant at Symble LTD, a consultancy firm in London. 4. Senior Shariah Consultant - Alinma Bank, Riyadh. 5. Consultant - MBU Capital. 6. Consultant - Ethical Asset Management Company. 7. Member of Shariah Committee - Aljazira Bank. 8. Member of Shariah Committee - Al Nefae Investment Group 	<ul style="list-style-type: none"> • PhD in Finance and Economics - University of Portsmouth, UK. • Master of Business Administration (MBA) - University of Portsmouth, UK. • Bachelor's degree in Shariah - Imam Muhammad ibn Saud Islamic University Saudi Arabia. 	<ul style="list-style-type: none"> • Yellow Belt Certification in Lean Six Sigma for Quality and Lean Management - University of Portsmouth, UK. • PRINCE II Certification in Professional Project Management - University of Westminster, London. • Consultancy License issued by the Advisory Professions Department, Saudi Ministry of Commerce (valid). • Diploma in Financial Management - International Academy for Training and Development, London. • Teaching Accreditation Certification - University of Portsmouth (GRPOF Program), UK. • Certified Dialogue Trainer - King Abdulaziz Center for National Dialogue, Riyadh, Saudi Arabia. • Bloomberg Financial Markets Practitioner Certification - University of Portsmouth, UK.

Name	Present Positions	Past Positions	Qualifications	Experience
<p>Dr. Mohammed Khalid AlNashwan</p>	<ol style="list-style-type: none"> 1. Member of Shariah Committee - Aljazira Bank. 2. Associate Professor - Higher Institute of Judiciary. 3. Shariah and Legal advisory. 	<ol style="list-style-type: none"> 1. Lecture - Higher Institute of Judiciary. 2. Teaching Assistant - Higher Institute of Judiciary. 3. Deputy Head of Department - Higher Institute of Judiciary. 	<ul style="list-style-type: none"> • PhD in Comparative Fiqh - The Higher Judicial Institute. • Master's Degree in Comparative Fiqh- The Higher Judicial Institute. • Bachelor's Degree in Shariah - Shariah College in Riyadh 	<ul style="list-style-type: none"> • Teaching various Shariah hand legal subjects to master's students at the Higher Institute of Judiciary, including financial transactions, judicial system, Maqasid Al-Shariah (objectives of Islamic Law), jurisprudence, its principle, and rules. • Supervise and discussing numerous master's theses in legal systems, financial transactions, and judiciary for students at the Higher Institute of Judiciary. • Lecturing in specialized legal diplomas, such as "Diploma in Advocacy" and "Mediation and Arbitration". • Serving as chairman and member of various scientific and administrative committees in the Department of Shariah Policy. • Authored several scholarly papers in jurisprudence, its principles, legal systems, and Islamic finance, some of them published in peer-reviewed academic journals.

Name	Present Positions	Past Positions	Qualifications	Experience
Dr. Raja Munahi AlMarzoqi	<ol style="list-style-type: none"> 1. Faculty Member - Prince Saud Al-Faisal Institute of Diplomatic Studies, Saudi Arabia. 2. Chief Economic Advisor - Ministry of Economy and Planning. 3. Non-Resident Economic Expert - International Monetary Fund (IMF). 4. Member of Shariah Committee - Aljazira Bank. 5. GCC General Coordinator and Chief Negotiator - Secretariat General of the Gulf Cooperation Council. 6. Member of the Advisory Committee - Euro-Mediterranean Network for Economic Studies (EMNES) in Brussel co-founded by European Commission. 7. Member of the Advisory Council - Islamic Economics Institute. 8. Member of the Advisory Council - King Khalid University. 9. Board Member - Prince Sultan bin Abdulaziz Fund for Women's Project. 10. Board Member - Al-Anoud Foundation for Endowments. 11. Vice Chairman of the Board - Saudi Financial Association. 12. Board Member - ARDARA (Al Wadi Company- previously) Established and owned by the PIF). 13. Board Member - Social Economics Association. 	<ol style="list-style-type: none"> 1. Chief Executive Officer - Gulf Monetary Council. 2. Advisor - International Monetary Fund (IMF). 3. Chief Economist - AlKhabeer Capital. 4. Member of the Advisory Board - Helt Investment Fund. 	<ul style="list-style-type: none"> • Bachelor's degree in economics from King Saud University, Riyadh (1986-1990). • Master's degree in applied economics, University of Michigan (1994-1995). • PhD in Economics -Oklahoma State University, (1996-2000). 	<ul style="list-style-type: none"> • GCC General Coordinator and Chief Negotiator - Secretariat General of the Gulf Cooperation Council (2023). • Faculty Member - Prince Saud Al-Faisal Institute of Diplomatic Studies, Ministry of Foreign Affairs (2011). • Chief Economic Advisory - Ministry of Economy and Planning (2018). • Non-Resident Economic Expert - International Monetary Fund (IMF).
Mr. Lahem Hamad AlNasser	<ol style="list-style-type: none"> 1. Deputy Head of Shariah Group - Aljazira Bank. 2. Member of the Shariah Advisory Committee - Tadawul. 3. Member of Shariah Committee - Aljazira Capital. 4. Member of Shariah Committee - Aljazira Bank. 	<ol style="list-style-type: none"> 1. Member of Shariah Committee - Al Khalijiah Investments Company. 2. Member of Shariah Committee - Sanad cooperative Insurance & Reinsurance Company. 3. Member of Shariah Committee - the Investor for Securities Company. 4. Shariah Advisor - Ithraa Capital Company. 5. Board Member - KSB Capital Company. 6. Board Member - King Faisal Specialist Hospital International (Holding Company). 7. Head of Shariah Compliance Department - Aljazira Bank. 8. Founder and Owner of Jamee Al Hulool Office. 9. Deputy Head of the Shariah Group - Jadwa Investment. 	<ul style="list-style-type: none"> • Bachelor's Degree in Shariah - Imam Muhammad ibn Saud Islamic University, Saudi Arabia. 	<p>Extensive expertise in Shariah and Islamic finance, with numerous contributions to related programs.</p>

Executive Management

Mr. Naif Al Abdulkareem

Chief Executive Officer and Managing Director

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
King Saud University	Financial Management	Bachelor Degree	1995
University of Illinois	Business Administration	Master Degree	2001

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Services	Listed Joint-Stock Company	Riyadh Bank	Credit Relationship Manager	2001 -2004
Banks and Financial Services	Listed Joint-Stock Company	NCB	Regional Manager - Retail Banking	2004 -2011
Banks and Financial Services	Listed Joint-Stock Company	SABB	Head of Private Banking	2012
Banks and Financial Services	Listed Joint-Stock Company	SABB	GM Branches & Wealth Management	2012 -2013
Banks and Financial Services	Listed Joint-Stock Company	SABB	GM Retail & Wealth Management	2014 -2019
Banks and Financial Services	Listed Joint-Stock Company	SABB	DMD-Retail & Wealth Management	2019
Banks and Financial Services	Listed Joint-Stock Company	SANID	Board Member/ ExCom Member	2014 -2017
Banks and Financial Services	Listed Joint-Stock Company	SABB Insurance Agency	Chairman of the Board	2012 -2018
Banks and Financial Services	Listed Joint-Stock Company	SABB Takaful	Board Member/ ExCom Member	2016 -2018
Banks and Financial Services	Listed Joint-Stock Company	HSBC-SA	Board Member	2017 -2019
Banks and Financial Services	Listed Joint-Stock Company	SIMAH	Board Member	2017

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Services	Listed Joint-Stock Company	Aljazira Bank	Chief Executive Officer and Managing Director	2020

Mr. Mohammed Al-Mousa

Senior Vice President and Head of Retail Banking Group

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
King Fahad university of Petroleum and Minerals	Finance	Bachelor Degree	2005

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Services	Listed Joint-Stock Company	SABB	Officer Development Program	2005
Banks and Financial Services	Listed Joint-Stock Company	SABB	Relationship Manager - Private Banking -Eastern Region	2006 - 2008
Banks and Financial Services	Listed Joint-Stock Company	SABB	Relationship Manager - Corporate Banking -Eastern Region	2008 - 2009
Banks and Financial Services	Listed Joint-Stock Company	SABB	Area Head of Wealth & Premier -Eastern Region	2009 - 2010
Banks and Financial Services	Listed Joint-Stock Company	SABB	District Manager Branch Network	2010 - 2014
Insurance Services	Listed Joint-Stock Company is closed	Tamweel AlOula Co.	CEO	2014 - 2015
Banks and Financial Services	Listed Joint-Stock Company	SABB	Regional Head Retail Banking & Wealth Management	2015 - 2020
Banks and Financial Services	Listed Joint-Stock Company	SABB	General Manager Branches & Private Banking	2020 - 2023

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Services	Listed Joint-Stock Company	Aljazira Bank	Head of Retail Banking Group	2023
Information Technology Services and Solutions	Listed Joint-Stock Company	Ejada Systems Limited Company	Board Member	2024
Insurance and Financial Services	Listed Joint Stock Company	Aljazira Takaful Taawuni Company	Board Member	2025
Banks and Financial Institution	Closed joint stock company	Aljazira Capital	Board Member	2025

Mr. Sami Al-Mehaid

Senior Vice President and Head of Corporate and Institutional Banking Group

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
Institute of Public Administration	Banking Business	Diploma in Banking Business	2000
ICC- Manchester University	International Compliance	International Diploma in Compliance	2011
King Faisal University	Business Management	Bachelor	2021

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Institution	Listed Joint Stock Company	SAMBA	Corporate Banking Customer Service Professional	2000 - 2003
Banks and Financial Institution	Listed Joint Stock Company	Saudi Hollandi Bank	Customer Experience Management	2003 - 2004
Banks and Financial Institution	Listed Joint Stock Company	Saudi Hollandi Bank	Senior RM Corporate Banking	2004 - 2008
Banks and Financial Institution	Listed Joint Stock Company	SABB	Senior Relationship Corporate Manager / Team Leader	2008 - 2009

Banks and Financial Institution	Listed Joint Stock Company	Saudi Hollandi Bank	Compliance Specialist (Senior Manager)	2009 - 2011
Banks and Financial Institution	Listed Joint Stock Company	Al-Rajhi Bank	Head of AML / CTF	2011 - 2013
Banks and Financial Institution	Listed Joint Stock Company	SABB	Chief Compliance Officer	2013 - 2019
Insurance Services	Listed Joint Stock Company	SABB Takaful	- Board Member and Vice Chairman - Chairman of the Board Risk Committee	2019-2020
Securities Services	Saudi Closed Joint Stock Company	HSBC Saudi Arabia	Audit Committee Member	2018-2020
Banks and Financial Institution	Listed Joint Stock Company	SABB	CRO Designate	2019 -2020
Banks and Financial Institution	Listed Joint Stock Company	Saudi Fransi Bank	Chief Compliance Officer	2020 - 2021

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	Head of Corporate and Institutional Banking Group	2021
Business Consulting	Government Entity	Saudi Portuguese Business Council	Vice President of the Saudi Portuguese Business Council	2024

Mr. Ibrahim Al-Omar

Senior Vice President and Chief Operation Officer

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
King Saud University	Finance	Bachelor Degree	1995
New York Institute of Technology	Management Information System (MIS)	Bachelor Degree	2006

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Education	Governmental Organization	KFUPM	Computer Graphics Art Designer	1996-1998
Commercial	Private Company	FAMA Holdings	MIS Manager - Business Development Manager	1999-2007
Media	Listed Joint-Stock Company	SRMG	IT Department Manager	2007-2009
Health and Care Services	Governmental Organization	National Unified Procurement Medical Supplies Company (NUPCO)	IT Manager	2009-2013
Technology Provider	Private Establishment	Higility	Founder and CEO	2012-2018
Banks and Financial Services	Listed Joint-Stock Company	Al Rajhi Bank	Chief Technology Officer (CTO)	2013-2017
Financial Sector	Governmental Organization	Social Development Bank (SDB)	Chief Operations Officer (COO)	2017-2022

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Services	Listed Joint-Stock Company	Aljazira Bank	Chief Operations Officer	2022

Mr. Faisal Al-Mansour

Senior Vice President and Head of Human Capital and Corporate Strategy and Support Group

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
King Fahad university of Petroleum and Minerals	MIS	Bachelor Degree	2007

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Institution	Listed Joint Stock Company	The Saudi British Bank (SABB)	HR Assistant Relationship Manager	Apr 2009 - Oct 2009
Banks and Financial Institution	Listed Joint Stock Company	The Saudi British Bank (SABB)	HR Relationship Manager	2009 - 2012
Banks and Financial Institution	Listed Joint Stock Company	The Saudi British Bank (SABB)	HR Senior Manager Relationship	2013 - 2015
Banks and Financial Institution	Listed Joint Stock Company	The Saudi British Bank (SABB)	Head of Resourcing	2016 - 2017
Banks and Financial Institution	Listed Joint Stock Company	The Saudi British Bank (SABB)	Head of Resourcing and HR Service Delivery	2017 - 2018
Banks and Financial Institution	Listed Joint Stock Company	The Saudi British Bank (SABB)	Head of Learning and Talent	2018 - 2020
Government	Governmental Body	Tourism Development Fund	Chief Human Capital Officer	2020
Health	Governmental Body	Ministry of Health, Cluster	Member of Board Nomination and Remuneration Committee	2020

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	Head of Human Capital and Corporate Support Group	2021
Insurance and Financial Services	Listed Joint Stock Company	Aljazira Takaful Taawuni Company	Member of the Nominations and Remunerations Committee	2022
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Financial Markets Company	Member of the Nominations and Remunerations Committee	2022
Economics and Business	Closed Joint Stock Company	THE RIG - Oil Park Development Company	Member of the Nominations and Remunerations Committee	2023
Investment Services	Closed Joint Stock Company	Awqaf Investment Company	Member of the Nominations and Remunerations Committee	2024
Investment Services	Government Entity	Infrastructure Fund	Member of the Nominations and Remunerations Committee	2024
Real Estate	Company	Al-Saadon Real Estate Company	Board Member	2024

Mr. Hani Noori

Senior Vice President and Chief Financial Officer

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
Baker College, USA	Business Administration - Accounting	Bachelor Degree	2002
Central Michigan University, USA	Science - Information Systems	Master Degree	2003
Association of Certified Public Accountants, Colorado State, USA	General Accounting	Member (CPA)	2012
The Saudi Organization for Chartered and Professional Accountants, Saudi Arabia	General Accounting	Member (SOCPA)	2021

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Institution	Listed Joint Stock Company	NCB	Financial Controller	2003 - 2009
Banks and Financial Institution	Listed Joint Stock Company	NCB	VP, Senior Financial Controller	2009 - 2014
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	VP, Head of Financial Controllers	2014 - 2016
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	VP, Chief Accounting Officer	2016 - 2021

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	Chief Financial Officer	2021

Dr. Fahad Al Elayan

Senior Vice President and Head of Shariah, Sustainability & Social Responsibility Group

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
Shariah College - Al Imam University	Education	Bachelor Degree	1990
Applied Linguistics - Al Imam University	Education	Master Degree	1995
Ohio University, United States of America	Education	PhD	2001

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Charity	Charity Foundation	King Abdul Aziz Public Library	Director of the National Cultural Project	2003
Education	Governmental Organization	Ministry of Education	Part time consultant	2003-2007
Education	Governmental Organization	Al Imam Mohammed bin Saud Islamic University, Saudi Arabia	Vice Dean of the University Center for Community Service and Continuing Education	2005-2008
Education	Governmental Organization	Al Imam Mohammed bin Saud Islamic University	Faculty member, Education and Social Science College	2001 -2018

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Services	Listed Joint-Stock Company	Aljazira Bank	Head of Social Responsibility	2008
Banks and Financial Services	Listed Joint-Stock Company	Aljazira Bank	Head of Shariah, Sustainability & Social Responsibility Group	2015
Charity	Charity Foundation	Awareness and Social habilitation Society	Member of Board of Directors	2017
Sport and Youth	Governmental Organization	Al Shabab Club	Member of Board of Directors and Supervisor of Social Responsibility	2018
Non-Profit Organization	Specialized Organization	CIBAFI Sustainability Working Group (SWG)	Member of the General Council Sustainability Working Group	2020
Banks and Financial Institution	Listed Joint-Stock Company	Aljazira Financial Markets Company	Secretary of the Shariah Committee	2023

Mr. Nasser Alageel

Senior Vice President and Chief Internal Audit Officer

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
King Saud University	Accounting	Bachelor Degree	2004
University of Newcastle	Finance	Masters of Science	2009

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Services	Listed Joint Stock Company	Alrajhi Bank	Credit Analyst	2004 - 2010
Banks and Financial Services	Listed Joint Stock Company	Albilad Bank	Credit Approval Eastern & Western Unit Manager	2010 - 2018
Financial services sector	Governmental Organization	Real Estate Development Fund	Head of Risk Management	2018 - 2019
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	VP, Wholesale Internal Audit Division	2019 - 2025

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banking and Financial Services	Listed Joint Stock Company	Aljazira Bank	Chief Internal Audit Officer	March 2019

Mr. Hamad Al Essa

Senior Vice President and Chief Compliance & AML Officer

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
King Saud University	Computer Science	Bachelor Degree	2002

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Services	Listed Joint-Stock Company	Bank Albilad	Chief Compliance & Anti-Money laundering officer	2016 - 2020

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Services	Listed Joint-Stock Company	Aljazira Bank	Chief Compliance & AML Officer	2020
International Companies	International Companies	Several Companies Outside the Kingdom	Board Member	2024

Mr. Osama Al-Ibrahim

Senior Vice President and Chief Risk Officer

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
King Fahd University of Petroleum and Minerals	Industrial Management	Bachelor Degree	1994

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Services	Listed Joint Stock Company	SAMBA	Held different positions including Team Leader and Division Head Central Region - Corporate and Investment Banking Group	1996-2006
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Head of Corporate Banking Division - Central Region	2006-2008
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Head of Corporate Banking Division - KSA	2008-2014

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Chief Risk Officer	2017
Insurance and Financial Services	Listed Joint Stock Company	Aljazira Takaful Company	Member of the Risk Committee	2022 - 07 / 2025

Mr. Hani Araki

Senior Vice President and Head of Treasury Group

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
King Abdulaziz University	Business Administration	Bachelors	1995

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Institution	Listed Joint Stock Company	SAMBA	Senior Supervisor Operation and Technology Group	1995 - 2000
Banks and Financial Institution	Listed Joint Stock Company	SAMBA	Credit Member Corporate Banking Group	2000 - 2001
Banks and Financial Institution	Listed Joint Stock Company	SAMBA	Product Development Islamic Banking Group	2001 - 2002
Banks and Financial Institution	Listed Joint Stock Company	SAMBA	Unit Head for Money Market	2002 - 2011
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	Head of Money Market & ALM	2011 - 2021

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	Head of Treasury Group	2021

Mr. Sultan Al-Qahtani

Senior Vice President and Board Secretary & Head of Corporate Governance Group

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
Imam University	Science of Sociology	Bachelor	1998
Florida Institute of Technology - USA	Science of Management	Master	2003

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Agricultural	Limited Liability Company	Takamul National Agriculture Company	Relationship Manager- HR	1990 - 1993
Banks and Financial Institution	Listed Joint Stock Company	United Saudi Bank	Customer Service Representative	1993 - 1994
Banks and Financial Institution	Listed Joint Stock Company	NCB	Recruitment Manager	2003 - 2006
Banks and Financial Institution	Listed Joint Stock Company	NCB	Senior Relationship Private Banking	2006 - 2008
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	HR Relationship Manager	2008 - 2009
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	VP. Chairman Office Manager	2009 - 2015
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	VP, Head of Corporate Governance	2016 - 2019
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	VP, Deputy Board Secretary & Governance Group	2019 - 2021

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	Board Secretary & Head Of Corporate Governance Group	2021

Mr. Yazid Almobyty

Senior Vice President and Chief Credit Officer

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
Oregon State University, USA	Computer Science	Bachelor Degree	2005
University of Portland, USA	Business Administration - Finance	Master Degree	2007

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Associate Corporate Banker	2007-2009
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Senior Manager Commercial Banking	2009-2014
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Division Head - CBG Central	2014-2018
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Regional Head - CBG Central	2018-2023

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Chief Credit Officer	2023

Mr. Badr Al-Rashodi

Senior Vice President and Head of Customer Experience and Protection Division

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
Churchill House school - UK	Language	Diploma	1996-1997
EF International Language Schools- California	Language	Diploma	2001
Alimam Mohammed Ibn Saud Islamic University	Law	Bachelor Degree	2021
University Of Cumbria	Business Administration	Master Degree	2023

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Non-profit sector	Specialized Organization	Sultan bin Abdulaziz Humanitarian City	Interpreter	2002
Banks and Financial Institution	Listed Joint Stock Company	SABB	Customer Care Representative	2003-2005
Postal and logistic services	Governmental Organization	Saudi Post	Supervisor	2007-2009
Postal and logistic services	Governmental Organization	Saudi Post	Manager of Customer Service	2009-2010
Postal and logistic services	Governmental Organization	Saudi Post	Special products deputy Manager	2010
Postal and logistic services	Governmental Organization	Saudi Post	Special products center operation Manager	2010
Postal and logistic services	Governmental Organization	Saudi Post	VIP Customers office Manager	2011

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Institution	Listed Joint Stock Company	Aljazira Bank	Head of Customer Experience and Protection Division	2021

Mr. Bader Alboqmi

Senior Vice President and Head of Marketing and Customer Excellence Group

Educational and Professional Qualifications

University	Field of Specialty	Qualifications	Year
Kuwait University	Political Science and Public Administration	Bachelor Degree	2002-2007
University of Portsmouth	Marketing and CSR Management	Master Degree	2009-2010

Previous Positions

Sector	Legal Entity	Company/ Organization	Position	Duration of Service
Banks and Financial Services	Listed Joint-Stock Company	HSBC	Graduate Development Program GGDP	2010-2011
Banks and Financial Services	Listed Joint-Stock Company	SABB	Marketing Manager	2011-2014
Banks and Financial Services	Listed Joint-Stock Company	SABB	Senior Marketing Manager	2013-2014
Banks and Financial Services	Listed Joint-Stock Company	SABB	Member of SABB STAFF Committee	2012-2018
Banks and Financial Services	Listed Joint-Stock Company	SABB	Senior Manager Cards Portfolio and Loyalty Programs	2014-2018
Real Estate	Private Limited liability Company	Asala Holding	Head of Marketing and Digital Transformation	2018-2019
Real Estate	Closed Joint-Stock Company	Hamat Property Company	Chief Executive Officer of the Business Sector	2019-2021
Banks and Financial Services	Listed Joint-Stock Company	ANB	Head Of Marketing and Customer Experience	2021-2024

Current Positions

Sector	Legal Entity	Company/ Organization	Position	Appointment Date
Banks and Financial Services	Listed Joint Stock Company	Aljazira Bank	Head of Marketing and Customer Excellence Group	July 2024

A brief description of the mandates and responsibilities of the Board's committees:

1. Board Executive Committee

As per the bank's articles of association and its terms of reference, the executive committee of Aljazira Bank consists of 5 board members chosen by the board of directors and chaired for the board term by the chairman of the board of directors. The board of directors determines the authorities and powers of this committee. It is the responsibility of the executive committee, in accordance with the delegated powers, to monitor the implementation of the strategy and policies set by the board of directors, risk management and control of the bank's performance, recommend the balance sheet and action plan submitted for the

fiscal year, and ensure proper implementation of the policies of the board of directors, in addition to monitoring the efficiency of internal control standards and policies implementation. The committee holds 6 meetings at least per year. The board of directors re-formed the executive committee for the board term starting from 01 Jan 2025 to 31 Dec 2027, to consist of Eng. **Abdulmajeed Ibrahim AlSultan** (Chairman) and **Mr. Mohammed Saad Bindawood**, Mr. Naif bin Abdulkareem Al Abdulkareem, Mr. Ibrahim bin Abdulaziz Al Shaia, Mr. Abdulaziz Muteb Alrasheed (members).

The committee held 10 meetings during 2025 which were attended by members of the committee as described in the table below:

SN	Name	Function	1st Meeting 21/01/2025	2nd Meeting 18/02/2025	3rd Meeting 15/04/2025	4th Meeting 01/05/2025	5th Meeting 20/05/2025	6th Meeting 23/06/2025
1	Mr. Abdulmajeed Ibrahim AlSultan	Chairman	✓	✓	✓	✓	✓	✓
2	Mr. Ibrahim Abdulaziz Alshaia	Member	✓	✓	✓	✓	✓	✓
3	Mr. Naif Abdulkareem AlAbdulkareem	Member	✓	✓	✓	✓	✓	✓
4	Mr. Mohammed Saad Bindawood	Member	✓	✓	✓	✓	✓	✓
5	Mr. Abdulaziz Muteb Alrasheed	Member	✓	✓	✓	✓	✓	✓

SN	Name	Function	7th Meeting 23/07/2025	8th Meeting 22/09/2025	9th Meeting 26/10/2025	10th Meeting 18/11/2025	Attendance Rate
1	Mr. Abdulmajeed Ibrahim AlSultan	Chairman	✓	✓	✓	✓	100%
2	Mr. Ibrahim Abdulaziz Alshaia	Member	✓	✓	✓	✓	100%
3	Mr. Naif Abdulkareem AlAbdulkareem	Member	✓	✓	✓	✓	100%
4	Mr. Mohammed Saad Bindawood	Member	✓	✓	✓	✓	100%
5	Mr. Abdulaziz Muteb Alrasheed	Member	✓	✓	✓	✓	100%

2. Audit Committee:

As per its terms of reference, the audit committee of Aljazira Bank consists of 3-5 members. This committee plays a key role in helping the Board of Directors to meet its supervisory duties regarding the integrity of the bank's financial statements and the independency and qualifications of auditors, effectiveness of disclosure controls and procedures, effectiveness of the internal audit and external auditors, adequacy of the Bank's internal accounting systems and financial controls, supervision of the bank's compliance department and evaluation of its alignment with the ethical policies and regulatory and supervisory requirements.

The general assembly, in its 67th meeting held on 11 December 2024 endorsed to adjust the terms of reference and duties of the audit committee to comply with regulatory requirements. The committee reviews the quarterly financial statements and assists the board of directors in carrying out the evaluation and annual review of the efficiency of internal controls and identifying potential risks.

The results of the annual audit of effectiveness of the bank's internal control procedures have reflected reasonable assurance in terms of covering the important control aspects that materially affect the bank's achievement of its objectives.

The audit committee membership consists of the chairman to be chosen from among the Independent members of the board of directors and two independent members at least from outside the board. The committee holds 4 meetings at least per year, and the meetings of audit committee are attended by the Chief Internal Audit Officer and the Chief Financial Officer on a regular basis. The meetings are also attended by the CEO and senior executives as required. The audit committee was re-formed for the board term starting from 01 Jan 2025 to 31 Dec 2027; to consist of Mr. Saad bin Ibrahim Al Mushawah (Chairman) and Mr. Fawzi bin Ibrahim Al Hobayb and Dr. AbuBaker bin Ali BaGabir (members).

The committee held 6 meetings during 2025 which were attended by the chairman and members, as shown in the table below:

SN	Name	Function	1st 30/01/2025	2nd 09/04/2025	3rd 30/04/2025	4th 24/07/2025	5th 15/09/2025	6th 20/10/2025	Attendance Rate
1	Mr. Saad Ibrahim Almushawah	Chairman	✓	✓	✓	✓	✓	✓	100%
2	Mr. AbuBaker Ali Bagabir	Member	✓	✓	✓	✓	✓	✓	100%
3	Mr. Fawzi Ibrahim Alhobayb	Member	✓	✓	✓	✓	✓	✓	100%

3. Nomination and Remuneration Committee

The board of directors, based on its powers and authorities, forms the Remuneration and Nomination Committee which consists of 3-5 members appointed by the board after having obtained Saudi Central Bank's (SAMA) no-objection. The functions and duties of the committee focus on recommending nominations to the Board of Directors' as per the approved policies and standards, performing annual reviews on the skills required for the membership of the board of directors, performing reviews of the board of directors' structure and recommending those changes that could be carried out. The committee is also responsible for ensuring the independence of independent members and lack of any conflict of interests in case any director was a member in any other company's board, ensuring recommended appointment is commensurate with the proper skills

and required qualifications, and development and review of remuneration for the directors and senior executives.

The ordinary general meeting, in its 65th meeting held on 12 April 2023 ratified to adjust the terms of reference and duties of the Remuneration and Nomination Committee to comply with regulatory requirements. The committee holds two meetings at least per year.

The members of the Remuneration and Nomination Committee were appointed for the present board term. The committee was re-formed for the board term starting from 01 Jan 2025 to 31 Dec 2027, to consist of Mr. Saad Ibrahim Almushawah (Chairman) and Mr. Mohammed Saad Bindawood, Mr. Ibrahim Abdulaziz Alshaia and Mr. Abdullah bin Ibrahim Al Hagbani (members).

The Committee held 3 meetings during 2025 which were attended by the chairman and members of the committee as reflected in the table below:

SN	Name	Function	1st Meeting 26/06/2025	2nd Meeting 30/10/2025	3rd Meeting 18/12/2025	Attendance Rate
1	Mr. Saad Ibrahim Almushawah	Chairman - Independent *	✓	-	-	100%
2	Mr. Ibrahim Abdulaziz Alshaia	Member - Non-Executive	✓	✓	✓	100%
3	Mr. Mohammed Saad Bindawood	Independent Member	✓	✓	✓	100%
4	Mr. Abdullah Ibrahim Alhagbani	Independent Member - Outside the Board	✓	✓	✓	100%

* based on SAMA Non-Objection, on date 15/10/2025 Mr. Saad Almushawah membership has ended and Mr. Mohammad bin Dawood has been appointed as chairman.

4. Board Risk Committee

As per its terms of reference, the Risk Committee of Aljazira Bank consists of 3-5 board members, three of them shall be non-executive members and holds 4 meetings at least per year. This committee assists the board of directors in fulfilling the responsibilities of overseeing the risks in the bank's businesses and controls.

Its duties and responsibilities are focused on the supervision and control, review of the banks' ability to manage and undertake risks based on appropriate analysis, and formulation of appropriate risk management policies. It also approves the credit rating system in the bank and risk policies for assets and liabilities management as developed by the Assets and Liabilities Committee.

The committee measures the exposures to financial

risks and other significant exposures as well as the steps taken by the management to monitor, control and report cases of risks, including, but not limited to, review of credits, market, liquidity, reputational, operational, fraud and strategic risks in addition to evaluating exposures, tolerance levels and approval of appropriate transactions or commercial restrictions. The Committee also reviews the scope of risk management, and the targeted activities related to the functions of the Bank's risk management.

The members of the board risk committee for the current term have been appointed starting from 01 Jan 2025 to 31 Dec 2027, to consist of Mr. Mohammed Abdulkrem Alnafea (chairman) and Mr. Abdulmohsen Mohammed Alsheikh, Mr. Sultan Abdulaziz Alhamidi, Mr. Faisal Abdullah Aljasir and Mr. Wael Ahmed Fattouh (members).

The Committee held 9 meetings during 2025 which were attended by the chairman and members as stated in the table below:

SN	Name	Function	1st Meeting 13/02/2025	2nd Meeting 24/02/2025	3rd Meeting 23/04/2025	4th Meeting 27/05/2025	5th Meeting 01/06/2025
1	Mr. Mohammed Abdulkrem Alnafea	Chairman	✓	✓	X	✓	✓
2	Mr. Abdulmohsen Mohammed Alsheikh	Member	✓	✓	✓	✓	✓
3	Mr. Sultan Abdulaziz Alhamidi	Member	✓	✓	✓	✓	✓
4	Mr. Faisal Abdullah Aljasir	Member	✓	✓	✓	✓	✓
5	Mr. Wael Ahmed Fattouh	Member	✓	✓	✓	✓	✓

SN	Name	Function	6th Meeting 10/07/2025	7th Meeting 21/08/2025	8th Meeting 15/09/2025	9th Meeting 22/12/2025	Attendance Rate
1	Mr. Mohammed Abdulkrem Alnafea	Chairman	✓	✓	✓	✓	89%
2	Mr. Abdulmohsen Mohammed Alsheikh	Member	✓	✓	✓	✓	100%
3	Mr. Sultan Abdulaziz Alhamidi	Member	✓	✓	✓	✓	100%
4	Mr. Faisal Abdullah Aljasir	Member	✓	✓	✓	✓	100%
5	Mr. Wael Ahmed Fattouh	Member	✓	✓	✓	✓	100%

5. Sustainability & Social Responsibility Committee

As per its terms of reference, the Social Responsibility Committee of Aljazira Bank consists of 3-5 board members and holds 3 meetings at least per year. This committee plays an important role in assisting the board of directors in the fulfillment of its social responsibilities Related to the 'Khair Aljazira le Ahl Aljazira' program. It is responsible for the formulation of policies and procedures related to the activities and social responsibility programs, approval of the annual budget for 'Khair Aljazira le Ahl Aljazira' program, approval of the annual plan for the program, creating solutions for the obstacles that might hinder the social responsibility programs and review of the objectives of the program by highlighting the bank's role in the community service. It also contributes and participates actively in many social responsibility programs in the Kingdom, builds cooperation and communication between the bank and the authorities related to

those programs and establishes specific partnerships with associations and charities in the kingdom which contribute to highlighting the role of private sector in enhancing the process of social responsibility. The Committee also strives to create an appropriate environment to help the youth and rehabilitate them for the market, and it provides distinctive programs for rehabilitating disabled people. The committee of the 'Khair Aljazira le Ahl Aljazira' program reports annually to the Board of Directors about the activities and functions of Sustainability & Social Responsibility program.

The members of the social responsibility committee for the current term have been appointed of Eng. Abdulmajeed bin Ibrahim Al Sultan (Chairman), Dr. Fahd bin Ali Al Elayan and Mr. Abdulaziz bin Ibrahim Al Hadlaq, Mr. Mohammed Abdulaziz AlMassad (members).

The committee held 4 meetings during 2025 which were attended by the chairman and members as stated in the table below:

SN	Name	Function	1st Meeting 29/01/2025	2nd Meeting 15/05/2025	3rd Meeting 11/09/2025	4th Meeting 08/12/2025	Attendance Rate
1	Eng. Abdulmajeed bin Ibrahim Al Sultan	Chairman	✓	✓	✓	✓	100%
2	Mr. Abdulaziz bin Ibrahim Al Hadlaq	Member	✓	✓	✓	✓	100%
3	Dr. Fahd bin Ali Al Elayan	Member	✓	✓	✓	✓	100%
4	Mr. Mohammed Abdulaziz AlMassad	Member	✓	✓	✓	✓	100%

6. Shariah Committee:

According to Shariah Governance Framework for Local Banks Operating in Saudi Arabia issued by the Saudi Central Bank, the shariah committee shall formed from three to five members. The shariah committee's members in this have been appointed in term of current period from 01 January 2025 to 31 December 2027 by the board's decision based on recommendation of the nomination and remuneration committee, after obtaining SAMA's written non-objection. The shariah committee is an independent and report to the Board

of directors. Its responsibilities are to supervise the compliance of Islamic banking transactions with the Shariah principles and rules, ensure that the shariah policies and procedures developed by the bank are consistent with those principles, and issue decisions on Shariah matters so that the bank can comply with the Shariah principles. The shariah committee issues an annual report shows the bank's compliance to the Shariah principles.

The committee held 4 meetings during the year 2025, attended by the Chairman and members of the committee, as shown in the following table:

SN	Name	Function	1st Meeting 02/03/2025	2nd Meeting 19/05/2025	3rd Meeting 01/09/2025	4th Meeting 01/12/2025	Attendance Rate
1	Dr. Mohammed bin Waleed Al Swaidan	Chairman	✓	✓	✓	✓	100%
2	Dr. Raja bin Menahi Al Marzoqi	Member	✓	✓	✓	✓	100%
3	Dr. Mohammed bin Khalid Al Nashwan	Member	✓	✓	✓	✓	100%
4	Mr. Lahem bin Hamad Al-Nasser	Member	✓	✓	✓	✓	100%

Details of the entities in/out of the Kingdom, in which members of ajb Board of Directors hold/held board membership or management positions, excluding ajb membership:

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Eng. Abdulmajeed Ibrahim AlSultan	(1993) Member of the Board of Directors of the Brothers Union Company.	Inside the Kingdom	Closed Joint Stock	(1990-1993) Corporate Account Management at the National Commercial Bank.	Inside the Kingdom	Listed Joint Stock
	(1993) Chief Executive Officer of the Brothers Union Company.	Inside the Kingdom	Closed Joint Stock	(1991-2007) Chairman of the Board of Directors of the Marafeq Construction Company.	Inside the Kingdom	Listed Joint Stock
	(2009) Member of the Board of Directors of Olat Development Company.	Inside the Kingdom	Limited Liability	(1991-2007) Member of the Board of Directors of the Packaging Materials Manufacturing Company - FIPCO.	Inside the Kingdom	Listed Joint Stock
	(2013) Chairman of the Board of Directors of Al-Durra Development Company.	Inside the Kingdom	Limited Liability	(1998-2018) Member of the Board of Directors of Qassim Cement Company.	Inside the Kingdom	Listed Joint Stock
	(2022) Chairman of Sustainability and Social Responsibility Committee of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	(2004 -2024) Member of the Board of Directors of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock
	(2010) Board Member of Ibrahim Al-Sultan Charitable Foundation.	Inside the Kingdom	Charitable Entity	(2013-2025) Chairman of the Board of Directors of Aljazira Takaful Taawuni Company.	Inside the Kingdom	Listed Joint Stock
	(2021) Board Member of Al Thuriah Co.	Inside the Kingdom	Limited Liability	(2020-2024) Member of the Nomination and Remuneration Committee of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock
	(2025) Chairman of the Board of Directors & Chairman of Executive Committee of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock			
	Board Member of Health Endowment Fund.	Inside the Kingdom	Endowment Fund			

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Mr. Mohammed Saad BinDawood	2025 Vice Chairman of the Board of Directors, Member of the Nomination and Remuneration Committee - Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	2015 - 2025 Board Member, Risk Committee Member, and ExCom Member - Dar Al Tamleek Co.	Inside the Kingdom	Closed Joint Stock
	2022 Member of ExCom - Aljazira Bank	Inside the Kingdom	Listed Joint Stock	2016 - 2022 Member of Investment Committee of Real Estate Development Fund.	Inside the Kingdom	Government
	2023 Ektefaa Charitable.	Inside the Kingdom	Charitable	2019 Board Member and Member of the Audit Committee of Al Rajhi Steel Industries Company (Rajhi Steel).	Inside the Kingdom	Listed Joint Stock
	2017 The Founder and Chairman of the Board of Directors - Investor's Vision Company.	Inside the Kingdom	Limited Liability	2017 - 2018 Member of Industrial Committee of the Riyadh Chamber.	Inside the Kingdom	Government
	2022 Member of Governance, Risk and Compliance Committee - Zakat, Tax, and Customs Authority.	Inside the Kingdom	Government	2009 - 2013 Board Member of Al-Araby Investment Company.	Inside the Kingdom	Listed Joint Stock
	2018 Mohammed bin Saad BinDawood Financial and Management Consulting Office.	Inside the Kingdom	Private Institution	2015 - 2018 Board Member of Falcon Plastic Industries.	Inside the Kingdom	Limited Liability
				2015 - 2019 Board Member of International Refreshments Company.	Inside the Kingdom	Closed Joint Stock
				2019 - 2022 Board Member, and Chairman of the Investment Committee of the Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (Med Gulf Insurance).	Inside the Kingdom	Listed Joint Stock

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
				2021 - 2023 Vice Chairman of the Board of Directors, Member of the Executive Committee, and Chairman of Nominations Committee of Abdullah Al-Othaim Investment Company.	Inside the Kingdom	Listed Joint Stock
				2018 - 2024 Board Member of Alpha Capital.	Inside the Kingdom	Listed Joint Stock
				2022 - 2024 Board Member of Saudi Tourism Development Company.	Inside the Kingdom	Listed Joint Stock
				2014 - 2024 Board Member and Member of the Audit Committee of Mohammed Abdulaziz Al-Rajhi & Sons Investment Company.	Inside the Kingdom	Closed Joint Stock
				2022 - 2024 Vice Chairman of the Board of Directors, Member of the Investment Committee of Abdullatif Alissa Holding Group Company.	Inside the Kingdom	Closed Joint Stock
				2019 - 2022 Board Member and Member of the Executive Committee Al Akaria.	Inside the Kingdom	Listed Joint Stock
				2009 - 2013 Board Member of Al-Araby Heavy Equipment Company.	Inside the Kingdom	Closed Joint Stock
				2015 - 2018 Board Member of Al-Jazirah Home Appliance Company.	Inside the Kingdom	Limited Liability
				2013 - 2014 Board Member of SABB Takaful Company.	Inside the Kingdom	Listed Joint Stock
				2012 - 2014 Board Member of Saudi Home loans Company.	Inside the Kingdom	Closed Joint Stock
				2015 - 2020 Board Member of Fiberglass Oasis Company.	Inside the Kingdom	Closed Joint Stock
				2019 - 2022 Member of Risk Committee of Saudi Ground Services Co.	Inside the Kingdom	Listed Joint Stock
				2014 - 2021 Board Member of Manafa Investment Co.	Inside the Kingdom	Limited Liability

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
				2020 - 2024 Board Member and Member of Governance Committee Thiqah.	Inside the Kingdom	Limited Liability
				2019 - 2025 Board Member, Member of Executive Committee, and Member of Risk & Governance Committee of Saudi Chemical.	Inside the Kingdom	Listed Joint Stock
				2018-2018 Managing Director of Manafa Investment Co.	Inside the Kingdom	Limited Liability
				2014- 2018 Chief Executive Officer of Directors of Mohammed Abdulaziz Al-Rajhi & Sons Investment Company.	Inside the Kingdom	Closed Joint Stock
				2013- 2014 General Manager of Corporate Banking Services at The Saudi British Bank.	Inside the Kingdom	Listed Joint Stock
				2004-2013 Deputy General Manager of Corporate Banking at Arab National Bank.	Inside the Kingdom	Listed Joint Stock
				2002- 2004 Manager of commercial banking in Central Region at The Saudi British Bank.	Inside the Kingdom	Listed Joint Stock
				1998- 2002 Senior Corporate Relations Manager at Arab National Bank.	Inside the Kingdom	Listed Joint Stock
				1996- 1998 Corporate Relations Manager at The Saudi British Bank.	Inside the Kingdom	Listed Joint Stock
				2022 - 2024 Board Member - Aljazira Bank.	Inside the Kingdom	Listed Joint Stock
				2020 Member of the Board of Directors - Aqalat Real Estate Company.	Inside the Kingdom	Closed Joint Stock

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Mr. Naif Abdulkareem AlAbdulkareem	(2020) - Chief Executive Officer of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	(1995-1997) Credit Relations -Arab Bank.	Inside the Kingdom	Listed Joint Stock
	(2021) Member of the Nomination and Remuneration Committee - Member of the Executive Committee - Board Member of Aljazira Capital Company.	Inside the Kingdom	Listed Joint Stock	(2001 - 2004) Credit Relations Manager - Riyadh Bank.	Inside the Kingdom	Listed Joint Stock
	(2021) Managing Director of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	(2004 - 2011) Regional Manager of Retail Banking - Ahli Bank.	Inside the Kingdom	Listed Joint Stock
	(2021) Member of the Executive Committee of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	(2012 -2012) Head of Private Banking - SABB Bank.	Inside the Kingdom	Listed Joint Stock
	(2022) Board Member - Member of the Executive Committee and Member of the Investment Committee of Aljazira Takaful Taawuni Company.	Inside the Kingdom	Listed Joint Stock	(2012-2013) Head of Private Banking & Wealth Management- SABB Bank.	Inside the Kingdom	Listed Joint Stock
	(2023) Chairman of the Board of Directors of Saudi Credit Bureau (SIMAH).	Inside the Kingdom	Listed Joint Stock	(2014-2014) General Manager of Branches & Wealth Management - SABB Bank.	Inside the Kingdom	Listed Joint Stock
				(2015 - 2019) General Manager Retail Banking & Wealth Management - SABB Bank.	Inside the Kingdom	Listed Joint Stock
				(2012-2018) Chairman of the Board of Directors - SABB Insurance Agency.	Inside the Kingdom	Listed Joint Stock
				(2014-2017) Member of the Board of Directors - Member of the Executive Committee - SANID.	Inside the Kingdom	Listed Joint Stock
				(2016-2018) Board Member - Executive Committee Member - SABB Takaful.	Inside the Kingdom	Listed Joint Stock
			(2017-2019) Member of the Board of Directors - HSBC Saudi Arabia.	Inside the Kingdom	Closed Joint Stock	

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
				(2017-2020) Member of the Board of Directors of Saudi Credit Bureau (SIMAH).	Inside the Kingdom	Limited Liability
				June 2019-October 2020 Deputy Managing Director, Retail Banking & Wealth Management- SABB Bank.	Inside the Kingdom	Public Joint Stock
				(2020- 2023) Member of Executive Committee - Member of the Nomination and Remuneration Committee of Saudi Credit Bureau (SIMAH).	Inside the Kingdom	Limited Liability

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Mr. Sultan Abdulaziz AlHamidi	2025) Board Member - the Future Work Company and member of the Audit Committee.	Inside the Kingdom	Listed non-joint stock company	No past memberships		
	(2025) Board Member - Member of the Risk Committee Aljazira Bank.	Inside the Kingdom	Listed Joint Stock			
	(2024) Board Member - Member of the Audit Committee of Small and Medium Enterprises General Authority.	Inside the Kingdom	Government			
	(2024) Vice Chairman of the Board& Chairman of Executive Committee of National Entrepreneurship Institute.	Inside the Kingdom	Non-profit Organization			
	(2024) Chairman of the Board of Directors of Saudi Fund of Small and Medium Enterprises.	Inside the Kingdom	Listed non-joint stock company			

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
	(2024) Board Member - Directors of the Social Development Bank and member of the Executive Committee.	Inside the Kingdom	Government			
	(2022) Member of the Board of Directors & Chairman of the Nominations and Remuneration Committee at Saudi Chemical Company Holding.	Inside the Kingdom	Listed Joint Stock			
	Board Member of the World Savings and Retail Banking Institute (WSBI).	Outside the Kingdom	Non-profit Organization			

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Mr. Mohammed Abdulkrem Al Nafea	2023 Member of the Board of Makkah Construction & Development Company	Inside the Kingdom	Listed Joint Stock	No past memberships		
	2025 Member of the Board of Directors & Chairman of Risk Committee of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock			
	Board Member of The First Avenue Company. Audit Committee Member.	Inside the Kingdom	Listed Joint Stock			
	Board Member of National Gas and Industrialization Company and Executive and Investment Committee Member.	Inside the Kingdom	Listed Joint Stock			

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Mr. Saad Ibrahim AlMushawah	(2010) Member of the Audit Committee in Qassim Cement Company.	Inside the Kingdom	Listed Joint Stock	(1985-2003) Head of the lending team of the Saudi Industrial Development Fund.	Inside the Kingdom	Government
	(2016) Member of the Board of Directors of Qassim Cement.	Inside the Kingdom	Listed Joint Stock	(2003-2019) Chief Executive Officer of Gulf Union Foods Company.	Inside the Kingdom	Closed Joint Stock
	(2023) Member of Audit Committee - Methanol Chemicals Company.	Inside the Kingdom	Listed Joint Stock	(2013-2016) Member of the Board of Directors, Chairman of the Audit Committee of Aljazira Takaful Company.	Inside the Kingdom	Listed Joint Stock
	(2021) Member of Audit Committee - Durra Sugar Co.	Inside the Kingdom	Closed Joint Stock	(2014-2016) Member of the Audit Committee of Alissa Industries.	Inside the Kingdom	Closed Joint Stock
	(2022) Board Member and Chairman of the Audit Committee of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	(2017-2023) Member of the Supervisory Board - Audit Committee Member of the Center for Building Productive Families (Jana) - one of the branches of Sulaiman Al-Rajhi Finance Corporations.	Inside the Kingdom	Private
	(2021) Member of the Board of Directors & Chairman of the Nomination and Remuneration Committee at Abdullah Al Othaim Markets Company.	Inside the Kingdom	Listed Joint Stock	(2019-2023) Member of Audit Committee of Fawaz AlHokair Company.	Inside the Kingdom	Listed Joint Stock
	(2023) Member of the Audit Committee at Alwatania Agricultural Company (Al Rajhi Endowments).	Inside the Kingdom	Limited Liability (Sole Proprietorship)	(2019-2024) Member of the Board of Managers of Creative Closets Company.	Inside the Kingdom	Limited Liability
	(2023) Member of Nomination Committee - King Abdullah Humanitarian Foundation.	Inside the Kingdom	Private	(2020-2021) Member and Chairman of the Nomination and Remuneration Committee at Qassim Cement Company.	Inside the Kingdom	Listed Joint Stock
	(2023) Board Member - Soybean Crushing Company and Derivatives Limited - Soya.	Inside the Kingdom	Limited Liability	(2020-2022) Member of the Nomination and Remuneration Committee at Raza Company, an institution affiliated to the Pension and Retirement Authority.	Inside the Kingdom	Government
	(2019) Member of the Audit Committee for AL Aseel Company.	Inside the Kingdom	Listed Joint Stock	(2022-2023) Board Member of National Food Industries Company Limited.	Inside the Kingdom	Limited Liability (Sole Proprietorship)

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
	(2024) Member of the Audit Committee and Member of ExCom at Al Watania Poultry.	Inside the Kingdom	Limited Liability (Sole Proprietorship)	(Jan 2025 - Sep 2025) Chairman of Nomination & Remuneration Committee at Aljazira Bank.	Inside the Kingdom	Listed Joint Stock
	(Jan 2025) Chairman of Nomination & Remuneration Committee at AL Aseel Company.	Inside the Kingdom	Listed Joint Stock	(2021-2024) Audit Committee Member at Qassim Cement Company.	Inside the Kingdom	Listed Joint Stock
	(2025) Member of Audit Committee at TOPIAN Company.	Inside the Kingdom	Limited liability	(2023-2025) Board Member at Alwatania Agricultural Company (Al Rajhi Endowments).	Inside the Kingdom	Limited Liability (Sole Proprietorship)
	(2025) Board Member, Chairman of Audit Committee and Chairman of Nomination Committee at Al Watania Poultry (Egypt	Outside the Kingdom	Limited Liability (Sole Proprietorship)	(2024-2025) Board Member at Al Watania Poultry.	Inside the Kingdom	Limited Liability (Sole Proprietorship)
	(2025) Member of Audit Committee at Ports Development Company.	Inside the Kingdom	Closed Joint Stock Company			
	(2025) External Member of Creative Closets Company.	Inside the Kingdom	Limited liability			

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Mr. Abdulaziz Muteb AlRasheed	2023 Part-time consultant - Ministry of Industry and Mineral Resources.	Inside the Kingdom	Government Institution	Board Member - General Authority for Statistics.	Inside the Kingdom	Government Institution
	2025 Member of the Board of Directors and member of executive Committee of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	Board Member - National Center for Privatization.	Inside the Kingdom	Government Institution
	Member of the Board of Directors of Dinar.	Inside the Kingdom	Closed Joint Stock	Board Member - General Authority of Zakat and Tax.	Inside the Kingdom	Government Institution
	Member of the Board and member of the Nomination and Remuneration Umm ALQura for Development & Construction.	Inside the Kingdom	Closed Joint Stock	Board Member - General Real Estate Authority.	Inside the Kingdom	Government Institution

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
	Board Member - Al Mawarid Manpower Company.	Inside the Kingdom	Listed Joint Stock	Board Member - Saudi Food and Drug Authority.	Inside the Kingdom	Government Institution
				Board Member - Saudi Commission for Tourism and National Heritage.	Inside the Kingdom	Government Institution
				Board Member - General Authority for Competition.	Inside the Kingdom	Government Institution
				Board Member - Saudi Export Development Authority.	Inside the Kingdom	Government Institution
				Board Member - Industrial Clusters Program.	Inside the Kingdom	Government Institution
				Board Member - Saudi International Trade Authority.	Inside the Kingdom	Government Institution
				Board Member - Asian Infrastructure Investment Bank.	Outside the Kingdom	Intergovernmental Organization
				Board Member - Global Infrastructure Hub.	Outside the Kingdom	Company Limited by Guarantee
				Member of the Makkah Region Council.	Inside the Kingdom	Government Institution
				Board Member - Makkah Region Development Authority.	Inside the Kingdom	Government Institution
				Member of the Hail Region Council.	Inside the Kingdom	Government Institution
				Board Member - Hail Region Development Authority.	Inside the Kingdom	Government Institution
				Board Member - Health Cluster of Hail Region.	Inside the Kingdom	Government Institution
				Board Member - Umm Al Qura for Development and Construction Company.	Inside the Kingdom	Closed Joint Stock
				Member of the Founding Health Council for the Northern Region.	Inside the Kingdom	Founding Council

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Mr. Abdulmohsen Mohammad AlShaikh	2018 Chairman of Al Nour Real-Estate Fund -Bloom Investment.	Inside the Kingdom	Mixed Joint Stock Company	1995-2001 White & Case Company at Lawyer and Consultant.	Inside the Kingdom	Legal Consultations
	2025 Member of the Board of Directors and member of the risk Committee of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	2001-2008 Owner- Law Office of Abdulmohsen Al-Alshaikh	Inside the Kingdom	Solo Partnership
				2008-2015 Chief of Legal and Compliance - Saudi Stock Exchange, Tadawul.	Inside the Kingdom	Government Institution
				2015-2017 Chief of Regulatory and Oversight - Saudi Stock Exchange, Tadawul.	Inside the Kingdom	Government Institution

Name	Names of the companies in which members of the Bank Board hold present board membership or management positions	In /out of the Kingdom	Company type (Listed joint-stock/unlisted joint-stock/limited liability, etc.)	Names of companies in which members of the Bank Board held past board membership or management positions	In /out of the Kingdom	Company type (Listed joint stock/unlisted joint-stock/limited liability, etc.)
Mr. Ibrahim Abdulaziz AlShaia	(2016) Member of the Board of Directors of Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	(2010-2013) Member of the Audit Committee - Allianz Saudi Fransi Cooperative Insurance Company	Inside the Kingdom	Closed Joint Stock
	(2016) Chairman of the Audit Committee from outside the Board of Hassana Investment Company.	Inside the Kingdom	Closed Joint Stock	(2011-2015) Member of the Board of Directors of Al-Safwa Cement Company.	Inside the Kingdom	Closed Joint Stock
	(2020) Member of the Executive Committee - Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	(2013-2015) Chairman of the Audit Committee - Al-Safwa Cement Company.	Inside the Kingdom	Closed Joint Stock
	(2022) Chairman of the Audit Committee from outside the Board of Premium Residency Portal.	Inside the Kingdom	Government Entity	(2018-2020) Member of the Risk Committee - Aljazira Bank.	Inside the Kingdom	Listed Joint Stock
	(2025) Member of the Nomination and Remuneration Committee - Aljazira Bank.	Inside the Kingdom	Listed Joint Stock	(2021-2024) Chairman of the Audit Committee - Raidah Investment Company.	Inside the Kingdom	Closed Joint Stock
				(2019-2024) Member of the Board of Directors - Masdr Data Solutions.	Inside the Kingdom	Closed Joint Stock
				(2020-2024) Chairman of the Nomination and Remuneration Committee - Aljazira Bank.	Inside the Kingdom	Listed Joint Stock

Statement of Shareholders

General meetings held during the fiscal year 2025 and the names of attending directors

During the year 2025, the bank held a meeting for the General Assembly of Shareholders on April 28, 2025, The agenda items for each assembly included the following:

Extraordinary General Assembly on April 28, 2025:

1. Reviewing and discussing the Board of Directors Annual Report for the fiscal year ending 31 December 2024.
2. Reviewing and discussing the Financial Statements for the year ending 31 December 2024.
3. Voting on the External Auditor's Report for the year ending 31 December 2024.
4. Voting on releasing the Board members from their liability for the fiscal year ending 31 December 2024.
5. Voting on appointing the Bank's External Auditors among the candidates based on the Audit Committee recommendation as to examine, review and audit the financial statements for the second, third quarter along with 2025-year-end financials and the first quarter for the year 2026 and determining their fees.
6. Voting on the Board of Directors' recommendation to increase the Bank's capital by Granting Shares according to the following:
 - The Bank's capital before the increase is (10,250,000,000) million Saudi riyals, divided into (1,025,000,000) ordinary shares.
 - The Bank's capital after the increase is (12,812,500,000) million Saudi riyals, divided into (1,281,250,000) ordinary shares.
 - The total amount of the increase is (2,562,500,000) million Saudi Riyals.
 - Percentage of Capital Increase: 25%.
7. Voting on the payment of (9,390,000) million ﷲ as remunerations and compensations to the Members of the Board of Directors for the period from 1st January 2024 to 31st December 2024.
8. Voting to authorize the Board of Directors to distribute interim dividends to the shareholders on semi-annual or quarterly basis, against the fiscal year 2025.
9. Voting to delegate the Board of Directors with the authority of the Extraordinary General Assembly with the license mentioned in Section (1) of Article (27) of the Companies Law, for a one-year period effective upon the AGM approval date or up to ending of the authorized Board term, whichever is earlier, in accordance with the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.
10. Voting on the participation of the Board Member Mr. Mohammed Saad BinDawood in a business competing with the bank's business (attached).
11. Voting on the participation of the Board Member Mr. Abdulaziz Muteb Alrasheed in a business competing with the bank's business (attached).
12. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Personal Dinar Insurance Policy. These transactions in 2024 amounted to 42,683,983 million ﷲ and was done without any preferential treatment. (attached)
13. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Mortgage Insurance Policy. These transactions in 2024 amounted to 79,830,162 million ﷲ and was done without any preferential treatment. (attached)
14. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Group Life Insurance Policy. These transactions in 2024 amounted to 1,784,938 million ﷲ and was done without any preferential treatment. (attached)
15. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Staff Credit Cover Policy. These transactions in 2024 amounted 382,397 thousand ﷲ and was done without any preferential treatment. (attached)
16. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Property All Risk. These transactions in 2024 amounted to 56,205 thousand ﷲ and was done without any preferential treatment. (attached)
17. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Banker Blanket bond. These transactions in 2024 amounted to 5,407,904 million ﷲ and was done without any preferential treatment. (attached)
18. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Directors and Officers Liability Insurance. These transactions in 2024 amounted to 1,101,662 million ﷲ and was done without any preferential treatment. (attached)

19. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Return on time deposits investments. These transactions in 2024 amounted to 7,778,505 million AED and was done without any preferential treatment. (attached)
20. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Claims received. These transactions in 2024 amounted to 26,505,326 million AED and was done without any preferential treatment. (attached)
21. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Commission received. These transactions in 2024 amounted to 113,115 thousand AED and was done without any preferential treatment. (attached)
22. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Dividends received. These transactions in 2024 amounted to 5,813,096 million AED and was done without any preferential treatment. (attached)
23. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Profit on the sukuks issued by ajb. These transactions in 2024 amounted to 9,000,000 million AED and was done without any preferential treatment. (attached)
24. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Purchase of MoF sukuks through ajb. These transactions in 2024 amounted to 33,515,537 million AED and was done without any preferential treatment. (attached)
25. Voting on the businesses and contracts that will take place between the Bank and Aljazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Aljazira Cooperative Takaful Company. These contracts are related to Additional investment in AJT shares. These transactions in 2024 amounted to 76,217,925 million AED and was done without any preferential treatment. (attached)
26. Voting on the businesses and contracts that will take place between the Bank and Aljazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem the CEO & MD of the bank, has an indirect interest in it being member of the board directors of Aljazira Capital Company. These contracts are related to Financing income earned on money market placements. These transactions in 2024 amounted to 111,195,023 million AED and was done without any preferential treatment. (attached)
27. Voting on the businesses and contracts that will take place between the Bank and Aljazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem the CEO & MD of the bank, has an indirect interest in it being member of the board directors of Aljazira Capital Company. These contracts are related to Return on time and call deposit investments. These transactions in 2024 amounted to 27,827,585 million AED and was done without any preferential treatment. (attached)
28. Voting on the businesses and contracts that will take place between the Bank and Aljazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem the CEO & MD of the bank, has an indirect interest in it being member of the board directors of Aljazira Capital Company. These contracts are related to Service Level Agreement. These transactions in 2024 amounted to 1,150,000 million AED and was done without any preferential treatment. (attached)
29. Voting on the businesses and contracts that will take place between the Bank and Aljazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem the CEO & MD of the bank, has an indirect interest in it being member of the board directors of Aljazira Capital Company. These contracts are related to Fees and commission income. These transactions in 2024 amounted to 281,563 thousand AED and was done without any preferential treatment. (attached)
30. Voting on the businesses and contracts that will take place between the Bank and Aljazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem the CEO & MD of the bank, has an indirect interest in it being member of the board directors of Aljazira Capital Company. These contracts are related Custody fee expense. These transactions in 2024 amounted to 6,043,040 million AED and was done without any preferential treatment. (attached)
31. Voting on the businesses and contracts that will take place between the Bank and Aljazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem the CEO & MD of the bank, has an indirect interest in it being member of the board directors of Aljazira Capital Company. These contracts are related to Asset management and investment advisory fee. These transactions in 2024 amounted to 1,292,333 million AED and was done without any preferential treatment. (attached)
32. Voting on the businesses and contracts that will take place between the Bank and Aljazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem the CEO & MD of the bank, has an indirect interest in it being member of the board directors of Aljazira Capital Company. These contracts are related to Transaction advisory for acquisition of investments. These transactions in 2024 amounted to 5,362,000 million AED and was done without any preferential treatment. (attached)
33. Voting on the businesses and contracts that will take place between the Bank and Aljazira Capital Company which is considered a Related Party as Mr. Naif Al-Abdulkareem the CEO & MD of the bank, has an indirect interest in it being member of the board directors of Aljazira Capital Company. These contracts are related to Rent and building related expense. These transactions in 2024 amounted to 4,004,767 million AED and was done without any preferential treatment. (attached)

The Bank took into account announcing the General Assembly Meeting results on Tadawul and the Bank's websites on corresponding 29 April 2025.

The table below shows board director's attendance of the meeting:

SN	Name	1st. GAM 28/04/2025
1	Eng. Abdul Majeed bin Ibrahim Al Sultan	✓
2	Mr. Mohammed bin Saad BinDawood	✓
3	Mr. Naif bin Abdulkareem Al Abdulkareem	✓
4	Mr. Ibrahim Abdulaziz Alshaia	✓
5	Mr. Abdulaziz Muteb Alrasheed	✓
6	Mr. Mohammed Abdulkrem Alnafea	✓
7	Mr. Saad bin Ibrahim Al Mushawah	✓
8	Mr. Abdulmohsen Mohammed Alsheikh	✓
9	Mr. Sultan Abdulaziz Alhamidi	X

Management Committees

The governance framework of Aljazira Bank is based on the structure of the board of directors, 5 board sub-committees and 15 management committees. The governance structure is also based on a series of governance empowerment factors which ensure achievement of required clarity and good discipline of governance, namely: Institutional values, design of organizational structure, Procedures and policies, bank's matrix of authorities as well as effective communication at internal and external levels. Aljazira Bank formed the following management committees to undertake specific tasks and responsibilities. Membership of these committees is restricted to the bank's employees and officials who are directly involved in the business of these committees:

1. Management Credit Committee
2. Micro small and medium enterprises Committee
3. Asset and Liabilities Committee
4. Transformation & Innovation Steering Committee
5. IT Steering Committee
6. Business Continuity Committee
7. Management Risk Committee
8. Market Risk Policy Committee
9. Product Policy Review Committee
10. Anti-Fraud High Level Committee
11. Information Security Management Committee
12. Fraud Control Committee
13. Real Estate Committee
14. Special Assets Credit Committee (SACC)
15. Procurement Committee

Number and dates of Board meetings held in the last fiscal year, and attendance record detailing names of attending directors

As per the bank's articles of association, the board shall hold 4 meetings per year at least. In the year 2025, the Board held 7 meetings. The table below reflects the meetings held and member's attendance record:

SN	Name	1st Meeting 28/01/2025	2nd Meeting 04/02/2025	3rd Meeting 23/04/2025	4th Meeting 20/05/2025	5th Meeting 23/07/2025	6th Meeting 22/10/2025	7th Meeting 16/12/2025	Attendance Rate
1	Eng. Abdul Majeed bin Ibrahim Al Sultan	✓	✓	✓	✓	✓	✓	✓	100%
2	Mr. Mohammed bin Saad BinDawood	✓	✓	✓	✓	✓	✓	✓	100%
3	Mr. Naif bin Abdulkareem Al Abdulkareem	✓	✓	✓	✓	✓	✓	✓	100%
4	Mr. Ibrahim Abdulaziz Alshaia	✓	✓	✓	✓	✓	✓	✓	100%
5	Mr. Abdulaziz Muteb Alrasheed	✓	✓	✓	✓	✓	✓	✓	100%
6	Mr. Mohammed Abdulkrem Alnafea	✓	✓	X	✓	✓	✓	✓	86%
7	Mr. Saad bin Ibrahim Al Mushawah	✓	✓	✓	✓	✓	✓	✓	100%
8	Mr. Abdulmohsen Mohammed Alsheikh	✓	✓	✓	✓	✓	✓	✓	100%
9	Mr. Sultan Abdulaziz Alhamidi	✓	✓	✓	✓	✓	✓	✓	100%

Details of any arrangements or agreement under which any director of the board or senior executive of the bank has waived any remuneration or right

The Bank is not aware of any arrangements or agreements for the waiver by any of the directors of the board or senior executives of any of their rights to any remuneration.

Details of any arrangements or agreement under which any shareholder of the bank has waived any right to dividends

The Bank is not aware of any arrangements or agreements for the waiver by any of the bank shareholders of any of their rights to any dividends.

Actions taken by the Board to notify its members - particularly non-executives - of shareholders suggestions and comments regarding the bank and its performance

In line with the relevant supervisory directives, and as a general rule, the bank is keen to facilitate shareholders exercise of their statutory rights relating to shares, including submission of suggestions and feedback regarding the bank and its performance. In line with the bank's practices, the board answered shareholders inquiries raised at the General Assembly meetings held in 2025, or through the shareholders' unit of the bank. The board reviews such feedback and comments and takes the appropriate actions in this regard.

Directors and its committees Senior Executives Remunerations

Compensation Policy

The Bank has adopted a comprehensive remuneration and compensation policy for the members of the Board of Directors, its committees, and executive management. The policy is structured in accordance with the directives of the relevant supervisory authorities, the principles of sound corporate governance applicable to banks operating in the Kingdom of Saudi Arabia, and the Remuneration and Compensation Rules issued by the Saudi Central Bank (SAMA), and Corporate Governance Regulations and the Implementing Regulations of the Companies Law for Listed Joint Stock Companies Act relating to listed joint-stock companies issued by CMA, in line with the Bank's Articles of Association. The Chairman of the Board receives a fixed annual remuneration of **ﷲ** 850,000, while each member of the Bank's Board of Directors receives a fixed annual remuneration of **ﷲ** 650,000 for their membership on the Board and participation in its activities.

In the year 2025, none of the members of the board or subcommittees have performed any work of technical or advisory nature, and therefore they did not get any consideration or special benefits in respect thereof. Executive management Compensation are determined by linking them to performance indicators and in accordance with the annual evaluation conducted in this regard.

The table below shows the remunerations and compensations paid to the members of the Board of Directors, members of its committees and senior executives of the Bank during the year. Kindly note there is no material differences between policy and what is already paid.

Board Remuneration

For the year ending 31, Dec 2025																	
Name	Fixed remunerations							Variable remunerations							Aggregate Amount	Expenses Allowance	
	Specific Amount	Allowance for attending Board meetings	Total allowance for attending committee meetings	In-kind benefits	Remunerations for technical, managerial and consultative work	Remunerations of the chairman, Managing Director or Secretary, if a member	Total	Percentage of the profits	Periodic remunerations	Short-term incentive plans	Long-term incentive plans	Granted shares (insert the value)	Total	End of service award			
First: Independent Directors																	
Mr. Mohammed bin Saad BinDawood	1,050,000	50,000	65,000				1,165,000									1,165,000	
Mr. Saad bin Ibrahim Al Mushawah	1,057,260	50,000	35,000				1,142,260									1,142,260	
Mr. Abdulmohsen Mohammed Alsheikh	850,000	50,000	45,000				945,000									945,000	
Mr. Sultan Abdulaziz Alhamidi	850,000	50,000	45,000				945,000									945,000	
Total	3,807,260	200,000	190,000				4,197,260									4,197,260	
Second: Non-Executive Directors																	
Eng. Abdul Majeed bin Ibrahim Al Sultan	1,050,000	50,000	70,000			200,000	1,370,000									1,370,000	40,150.97
Mr. Ibrahim Abdulaziz Alshaia	1,050,000	50,000	65,000				1,165,000									1,165,000	12,905.00
Mr. Abdulaziz Muteb Alrasheed	850,000	50,000	50,000				950,000									950,000	
Mr. Mohammed Abdulkrem Alnafea	850,000	45,000	40,000				935,000									935,000	
Total	3,800,000	195,000	225,000			200,000	4,420,000									4,420,000	53,055.97
Third: Executive Directors																	
Mr. Naif bin Abdulkareem Al Abdulkareem	850,000	50,000	50,000				950,000									950,000	
Total	850,000	50,000	50,000				950,000									950,000	

*The framework of the compensation and remuneration policy for the members of the Board of Directors and its subcommittees, as well as the executive management, which was approved by the Extraordinary General Assembly in its meeting No. (67) held on December 11, 2024, states the following: "Board members receive compensation for membership and attendance at meetings, based on the condition that the total compensation amount for each member does not exceed (1,200,000) one million two hundred thousand Saudi Riyals. The Chairman of the Board and the Chairman of the Audit Committee are exempt from this."

Committees Members Remuneration

For the year ending 31, Dec 2025

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	Fixed Remuneration (Except for the allowance for attending meetings)	Allowance for attending meetings	Total
Executive Committee Members			
Mr. Abdulmajeed Ibrahim AlSultan	200,000	50,000	250,000
Mr. Naif Abdulkareem AlAbdulkareem	200,000	50,000	250,000
Mr. Mohammed Saad Bindawood	200,000	50,000	250,000
Mr. Ibrahim Abdulaziz Alshaia	200,000	50,000	250,000
Mr. Abdulaziz Muteb Alrasheed	200,000	50,000	250,000
Total	1,000,000	250,000	1,250,000
Audit Committee members			
Mr. Saad Ibrahim Almushawah	250,000	30,000	280,000
Mr. AbuBaker Ali Bagabir	200,000	30,000	230,000
Mr. Fawzi Ibrahim Alhobayb	200,000	30,000	230,000
Total	650,000	90,000	740,000
Remuneration and Nomination Committee Members			
*Mr. Saad Ibrahim Almushawah	157,260	5,000	162,260
Mr. Mohammed Saad Bindawood	200,000	15,000	215,000
Mr. Ibrahim Abdulaziz Alshaia	200,000	15,000	215,000
Mr. Abdullah Ibrahim Alhagbani	200,000	15,000	215,000
Total	757,260	50,000	807,260

* Mr. Saad Al Mushawah membership end from NRC committee at 15/10/2025

	Fixed Remuneration (Except for the allowance for attending meetings)	Allowance for attending meetings	Total
Risk Committee Members			
Mr. Mohammed Abdulkrem Alnafea	200,000	40,000	240,000
Mr. Abdulmohsen Mohammed Alsheikh	200,000	45,000	245,000
Mr. Sultan Abdulaziz Alhamidi	200,000	45,000	245,000
Mr. Faisal Abdullah Aljasir	200,000	45,000	245,000
Mr. Wael Ahmed Fattouh	200,000	45,000	245,000
Total	1,000,000	220,000	1,220,000
Sustainability and Social Responsibility Committee Members (Khair Al-Jazira Le Ahi Al-Jazira)			
Eng. Abdulmajeed bin Ibrahim Al Sultan	200,000	20,000	220,000
Mr. Abdulaziz bin Ibrahim Al Hadlaq	200,000	20,000	220,000
Dr. Fahd bin Ali Al Elayan	200,000	20,000	220,000
Mr. Mohammed Abdulaziz AlMassad	200,000	20,000	220,000
Total	800,000	80,000	880,000
Shariah Committee Members			
Dr. Mohammed bin Waleed Al Swaidan	300,000	12,000	312,000
Dr. Raja bin Menahi Al Marzoqi	300,000	12,000	312,000
Dr. Mohammed bin Khalid Al Nashwan	300,000	12,000	312,000
Mr. Lahem bin Hamad Al-Nasser	300,000	12,000	312,000
Total	1,200,000	48,000	1,248,000

Remunerations of Senior Executives

For the year ended 31 December 2025

ﷲ

Senior Executives	Fixed remunerations				Variable remunerations						End-of-service award	Total remunerations for Board executives, if any	Aggregate Amount
	Salaries	Allowances	In-kind benefits	Total	Periodic remunerations	Profits	Short-term incentive plans	Long-term incentive plans	Granted shares (insert the value)	Total			
5 Senior executives including CEO and Senior Finance Officer	15,831,996	465,000	-	16,296,996	1,800,000	-	12,835,000	2,574,000	1,200,000	18,409,000	799,268	-	35,505,264

Internal Audit Group

The Bank's Internal Audit Group performs independent audit and evaluating the control processes across the Bank, covering all businesses and functions. The group uses standardized internal audit methodologies in providing reasonable assurance and independent opinion in relation to assessment of governance, risks and internal control systems including the submission of recommendations and follow up to optimize the internal control systems' efficacy and enhance awareness of the efficiency and importance of the control environment. The Chief Audit Executive manages the Internal Audit group, and the Audit Committee has an oversight responsibility for ensuring that the group's objectives are achieved.

Internal Audit Group pursues a risk-based approach in the planning and execution of audit engagements on risk-based prioritization. The scope of the internal audit activity encompasses all aspects of internal control systems, governance and risk management frameworks.

The Internal Audit Group maintains a Quality Assurance and Improvement Program (QAIP) that covers all aspects of the internal audit activities in addition to an external assessment conducted by an independent qualified body on a periodic basis for conformance with the Institute of Internal Auditors standards.

Annual result Review of the Effectiveness of Internal Control Procedures

Being a financial institution, the Bank gives high importance to the internal control environment.

At the Bank, effective internal control procedures are in place across the organization by applying the principle of three lines of defense. This is adopted based on their suitability to the work patterns of the bank taking into consideration industry best practices and international standards applicable in the banking and financial industry and by contracting with international organizations to provide advisory services to evaluate and optimize the efficiency of control systems, and their effectiveness is continuously monitored and tested by the control functions in the Bank, and additionally tested by the independent external auditors and regulatory inspection team.

The Board of Directors and its committees as well as the executive management play a vital role in the enhancement of internal control environment through direct supervision of the functions of the bank's control groups such as Compliance and Risk groups. The internal control process relies basically on the efficacy of the control systems in the bank. The effective internal control increases confidence in the financial reports and audit processes.

The results of the annual audit of the effectiveness of the internal control procedures of the Bank have reflected good and acceptable levels of controls.

Audit Committee opinion of the adequacy of the bank's internal control systems

During 2025, the Audit Committee reviewed various reports to assess and measure the adequacy of internal controls and systems, including the financial statements, risk, compliance and internal audit reports.

The committee's discussions and resolutions are documented in the minutes of the meetings and issues that require attention are brought to the Board of Directors.

During the year, members of the Audit Committee held meetings with the heads of internal audit group, risks group, Credit Risk Management group (including Special Assets management division) compliance and anti-financial crimes group, Finance group and external auditors, where the Committee was briefed on the latest developments on issues requiring the committee's attention. The Committee also received internal audit reports, regulatory and supervisory reports, as well as the letters of external auditors made to the management during the year and reviewed the management's action plans for the issues raised.

The audit committee also reviewed the effectiveness of the internal control system, procedures for compliance

with the Bank's internal policies and relevant regulatory and legal requirements in Saudi Arabia, and whether the management has fulfilled its duties in establishing an effective internal control system and seek independent confirmation by the internal audit for assessment of the adequacy and effectiveness of such internal controls.

The Audit Committee confirms to the Board of Directors and shareholders that, to their best knowledge and in all material respects, the bank's internal control system that includes the financial control systems and risk management systems is adequate and reasonably effectively implemented. The committee also confirms that the recommendations relating to appointment, dismissal, assessment or fixing of the fees of the auditors were approved by the Board.

Retail Banking Group

Aljazira Bank continued throughout 2025 to strengthen its position in Retail Banking and Wealth Management by delivering a banking experience that is closer to customers' needs—combining accessibility, advanced digital channels, and an expanded range of solutions tailored to different segments. This was reflected in the Bank's stronger market presence, with a market share of 3.2%, alongside 31% year-on-year growth in new account openings, underscoring the attractiveness of the Bank's offerings, its ability to attract new segments, and its continued expansion of the customer base. Across channels and distribution, the Bank maintained service delivery through a nationwide network of 73 branches, 565 ATMs, and more than 26,249 point-of-sale (POS) terminals, ensuring easy access to services, broader geographic coverage, and greater flexibility for customers.

Wealth Growth

The time deposits portfolio recorded 5% growth by the end of Q4 2025 compared to 2024. As part of reinforcing the Bank's position as the "preferred choice" for wealth customers, the two core customer tiers—Premium and Wealth—achieved year-on-year growth of 24.3% and 18.7%, respectively, in Q4 2025 versus 2024. In line with the Bank's digital wealth growth direction, the Bank launched the Commodities Investment Account, enabling customers to review and subscribe to the service easily without visiting a branch, supported by multi-currency availability and a distinctive customer experience that contributed noticeably to higher deposits and supported growth in the customer base seeking digital investment solutions. The Bank also advanced the development of its Customer Relationship Management (CRM) capabilities, enhancing customer experience by enabling Bank staff to access a comprehensive 360-degree view of customer information and provide proactive service based on a deeper understanding of customer needs.

Financing

On the financing front, the Bank continued to enhance its operating model by automating the Loan Origination System (LOS) for personal finance and cards, which contributed to improving the quality of credit reporting, increasing sales, and reducing the time required to review customer applications from days to less than hours—and soon instant—for both cards and personal Finance. This was complemented by enhanced dashboards and reporting, positively supporting growth in the financing portfolio for these products. In leasing finance, the Bank launched

programs with competitive offerings, including agreements with strategic agencies, in addition to strengthening after-sales services—driving 92% growth in the leasing finance portfolio by the end of Q4 2025 compared to the 2024 closing.

Digital Banking and Customer Experience

In support of the Bank's refreshed brand identity, the Bank redesigned its mobile app user interfaces with customer needs in mind to deliver a more personalized experience. This was reflected in a clear increase in customer satisfaction, with the Bank's app ranking among the highest locally, scoring 4.8 on Google Play and 4.7 on the Apple App Store. The Bank also launched its e-store, offering a wide range of service providers—including gaming platforms, telecom operators, and shopping merchants—enhancing accessibility and expanding customer options within an integrated digital experience. To further boost engagement and awareness, the Bank introduced interactive services such as the Steps Challenge during the holy month of Ramadan, in addition to a digital interactive competition during Eid Al-Adha that is based on completing specific tasks and then receiving a random reward.

In digital payments, the Bank expanded partnerships with e-commerce companies to more than seven partners, ensuring multiple payment options to meet diverse customer requirements. Aljazira Bank was also the first locally to launch Google Pay. The Bank is among the institutions with the highest consistent usage of digital channels relative to customer base size among Saudi banks. Furthermore, Aljazira Bank is among the first to launch Open Banking Account Aggregation, enabling a deeper understanding of customer needs and allowing customers to monitor their accounts in one place without switching between other banks' apps, alongside the launch of more than 40 new digital services during the period.

Awards

Finally, Aljazira Bank received several awards in recognition of its excellence, including Digital Banker awards for Best Digital Account Opening Experience and Best Retail Banking in the Kingdom, in addition to the Outstanding Innovation in Customer Service award. The Bank also received the Best User Experience in the Kingdom award from the Customer Experience Association, covering banks, companies, and government entities.

Private Banking and Wealth Management

The Private Banking and Wealth Management Division serves the high-net-worth Individuals segment by providing a comprehensive array of private Shariah-compliant banking services and products.

The Division devotes all of its experience and capabilities to deliver & achieve the financial goals and objectives of its customers in a professional and timely manner. The Division serves its customers through 3 centers located in Riyadh, Jeddah and Al Khobar. These centers offer all services and banking transactions needed by HNW individuals through highly qualified Saudi cadres.

In an effort to grow and develop the Division's services in light of the intense competition locally and to capture a larger segment of wealth client, private companies and endowments, and in order to provide comprehensive and diversified services in wealth management, the Division has cooperated with AJC to provide more investment products and services to its customers.

Through its partnership with AJC, the Division supports developing shariah compliant products in wealth management platform. A number of specialized funds in the field of alternative assets have been offered to private banking clients which contributed to the diversification and development of their investments.

To strengthen our relationship with our existing customers, the Division participates in events that are of interest to strategic customers, for example, the Division sponsored one of Saudi Polo Federation tournaments in Al Ula and a Gala Dinner hosting strategic customers and Bank's executive management. The event aims at reinforcing the trust and cooperation between the Bank's and its strategic customer base.

Fawri Remittance Business

Despite the challenges experienced across the remittance market during 2025—driven by intensified competition, the entry of additional fintech propositions, and margin pressure—Fawri responded decisively by repositioning its operating model and reinforcing its standing as one of the most trusted and widely used remittance service providers in the Kingdom of Saudi Arabia.

By the end of Q4 2025, Fawri delivered solid progress in remittances by increasing reliance on digital channels and enhancing the customer journey for money transfers through Aljazira Bank's digital platforms, supported by highly competitive pricing. This was

further strengthened through the reactivation of the strategic partnership with MoneyGram, in parallel with the successful launch of the new Fawri app, which was redesigned and enhanced with additional services—contributing to a significant uplift in app store ratings from 3.0 to 4.8.

The new Fawri app enables customers to transfer funds quickly, pay bills, and access selected government-related services through a seamless, user-friendly digital experience and competitive fees. These enhancements supported higher engagement levels and growth in transaction volumes, while further advancing the shift toward digital servicing.

On the physical network side, Fawri centers maintained their relevance in a competitive environment while taking targeted actions to improve operational efficiency. During the year, the operations of 11 centers were consolidated into other locations, with customers guided toward digital channels or nearby centers better positioned to serve them. As a result, the number of Fawri centers reached 24 centers nationwide by year-end.

Fawri continues to work closely with key partners to preserve and develop strategic relationships—particularly through products and services delivered via RIA, correspondent banking partners, and other established channels.

Looking ahead, Fawri will continue serving all customer segments with a strong focus on digital transformation, strengthening customer experience across all sales and service channels, and further enhancing efficiency and resilience in a fast-evolving remittance landscape.

Enterprise Risk Management Group

During the year 2025, Aljazira Bank continued its drive to focus on strengthening the risk management culture and ensuring the same is institutionalized on an enterprise-wide basis. With this objective set forth, management remained committed to ensuring that the Bank adopts best-in-class risk management practices supported by the necessary infrastructure in terms of people, operations, processes, and systems.

The priority has been to strengthen the Enterprise Risk Management function with core emphasis on the following:

1. Building a robust architecture and risk strategy to facilitate not only the current business strategy but also to adapt to the changing business landscape and environment.

2. Continuous investment in and development of risk analytics capabilities and technology to lay a strong foundation for the Risk Data Warehouse. In this regard, the Bank has upgraded and continues to invest in relevant technology infrastructure in line with Basel Committee on Banking Supervision (BCBS) 239 guidelines. The ultimate vision of the Bank is to develop a state-of-the-art Risk Data Warehouse serving as the single source of truth for all risk data and analytics needs.
3. Delineation of approval and review processes, ensuring that risk approvers and reviewers remain independent, with the objective of strict adherence to the Credit Committee culture and the minimum four-eyes principle.
4. The Enterprise Information Security function, in line with the Bank's mission and strategy as well as SAMA's Cyber Security Framework, continued its efforts to strengthen and protect information and information systems to ensure the confidentiality, integrity, and availability of all information are commensurate with mission needs, information value, and associated threats.
5. Alignment and strategizing of the capital adequacy process in sync with the Bank's strategic direction. The Internal Capital Adequacy Assessment Plan (ICAAP) goals are continually rationalized in accordance with the existing strategic focus and business plan on an annual basis. Capital adequacy assessment has been carried out in accordance with the nature, size, and complexity of the Bank's business model, supported by detailed documentation.
6. The Bank has also developed its Internal Liquidity Adequacy Assessment Plan (ILAAP) framework in accordance with regulatory mandates. ILAAP primarily focuses on the Bank's liquidity risk assessment, governance structure, associated strategies, and contingency arrangements to address both foreseeable and unforeseen liquidity events.
7. Risk appetite is set by the Board as the degree and type of risk the Bank is prepared to accept in pursuit of its strategy, while giving due consideration to the interests of stakeholders. The Board-approved Risk Appetite Statement (RAS) defines the overarching risk-taking parameters through risk appetite and risk tolerances. As part of the annual strategy review and capital planning process, the Enterprise Risk Management Group (ERMG) undertakes an independent review of the Bank's strategy and considers how identified risks, individually or in aggregate, may impact the Bank's risk profile and risk appetite.
8. Refining and strengthening the stress testing framework in line with best practices, SAMA, and

Basel guidelines, enabling the Bank to conduct regulatory stress testing across various risk parameters and scenarios. The results of stress testing are used as valuable feedback for business and capital planning on a forward-looking basis.

9. Ensuring that the Bank remains compliant as a financial institution under IFRS 9. Risk Management, as a key stakeholder, governs financing policies and is responsible for regularly reviewing and revising the Bank's credit policies, guidelines, and processes to ensure credit risk is managed within the Bank's risk appetite criteria and that credit-related losses are minimized.
10. Implementation of an operational risk policy and framework compliant with the recommendations of the Basel Committee and SAMA. This framework promotes a culture of risk awareness and loss prevention across the Bank and defines how operational risks are identified, assessed, mitigated, monitored, and reported.
11. Ensuring thorough validation and calibration of the Bank's credit risk rating models and scorecards to maintain their forecasting capability in assessing the default risk of prospective and existing customers. The Bank has been at the forefront of successfully validating and implementing recalibrated risk rating models.

Corporate and Institutional Banking Group (CIBG)

The continued implementation of Vision 2030 has materially advanced the Kingdom's economic transformation agenda, reinforcing diversification efforts and creating substantial opportunities within the Financial Services Industry.

The associated Vision Realization Programs (VRPs) have played a pivotal role in strengthening regulatory frameworks, enhancing market infrastructure, and enabling greater private-sector participation,

positioning the industry as a key contributor to national economic objectives.

In parallel, the sector is undergoing a structural shift driven by rapid fintech expansion, regulatory support for innovation, and sustained migration toward digital banking channels. This transition has elevated customer expectations, increased operational efficiency, and introduced new competitive dynamics, underscoring the need for continued investment in digital capabilities, risk management, and scalable technology platforms.

CIBG's strategic direction remains closely aligned with the Vision Realization Programs (VRPs), which continue to support the growth trajectory and reinforce our competitive position in the market.

Through this alignment, we have broadened our Shariah-compliant product suite, strengthened digital banking capabilities, and ensured that our contribution remains integral to the Vision 2030 pillars of a vibrant society, a thriving economy, and an ambitious nation.

Despite ongoing global economic uncertainty, CIBG has successfully exceeded its strategic objectives. This was achieved through a disciplined execution, expansion of our customer base, and the delivery of differentiated Shariah-compliant products and services that have measurably improved the customer experience.

Furthermore, the strategic partnerships established through our innovative banking propositions have played a critical role in advancing our performance. These collaborations have enhanced customer value, increased Share of Wallet (SOW), and contributed to stronger profitability and a solid Risk-Adjusted Return on Assets (ROA) position.

Corporate Banking Group (CBG)

CBG achieved total asset growth of 16% in 2025, reflecting robust performance in both Funded & non-Funded assets, and strong fee generation, which reinforced our market positioning and strengthened client engagement. This growth was supported by targeted customer acquisition, the pursuit of attractive financing opportunities, the rollout of new and innovative product offerings, and increased cross-selling effectiveness.

The portfolio remains well diversified, guided by a disciplined underwriting framework that incorporates macroeconomic considerations and sector-level risk appetite. This approach has enabled the Group to maintain a sound asset quality, minimize impairment exposure, and support sustainable expansion aligned with our strategic objectives.

Specialized Finance Division (SFD)

The Specialized Finance Division (SFD) continues to serve as a catalyst for high-impact growth, delivering sophisticated financing solutions to the Kingdom's largest corporates and sovereign-linked entities. With a mandate that extends beyond traditional lending, SFD partners with leading regional and global banks to structure and participate in landmark syndicated transactions, supporting major economic developments aligned with Vision 2030's VRPs.

Leveraging extensive sectoral expertise, SFD plays a pivotal role by designing project finance structures, managing agency functions, and leading complex syndication arrangements, reinforcing the Bank's reputation as a trusted advisor in delivering solutions for transformative national projects.

In 2025, SFD maintained its upward trajectory, achieving a 38% growth in total assets—reflecting the division's disciplined execution, strategic market positioning, and continued success in capturing high-quality syndicated and project finance opportunities across priority sectors.

Commercial Banking Services (CBS)

In 2025, CBS achieved a significant 23% growth in total assets.

MSMEs are a vital driver of economic development and the foundation of the Kingdom's economy. Aljazira Bank is committed to promoting the growth and success of Micro, Small & Medium Enterprises (MSMEs) through Commercial Banking Services by offering a comprehensive array of banking solutions and products tailored to the special needs of MSMEs operating in all industries and sectors.

Financial Institution (FI)

The Financial Institutions "FI" plays a key role in strengthening ajb's wholesale banking capabilities by deepening relationships with domestic and international banks and enhancing the Bank's connectivity to global financial markets.

FI supports smooth liquidity flows, cross-border trade, and institutional transaction needs, while also enabling CIBG, Retail, Private Banking, and Treasury through its expertise and network.

In 2025, FI reinforced its position as a preferred partner bank in the Kingdom by advancing trade finance, cash management, and remittance services.

FI also introduced several new Shariah-compliant products, expanding ajb's offering and further enhancing value for counterparties.

FI delivered outstanding results for the year, with total exposure rising by 47% and fee income increasing by 43%; growth driven by stronger institutional activity, higher trade line utilization, and deeper correspondent partnerships.

As FI continues to expand its global relationships and responds to rising demand for Shariah-compliant solutions, FI remains well positioned to support ajb's long-term strategy and contribute meaningfully to sustainable, fee-based growth.

Public Sector Unit (PS)

The Public Sector Unit is dedicated to supporting the successful delivery of Vision 2030 by identifying and pursuing strategic business opportunities across Government & Semi-Government entities, development funds under National Development Fund “NDF” umbrella, and the Public Investment Fund (PIF) along with its subsidiaries.

In line with its growing mandate, the Public Sector Unit has also begun extending structured credit facilities to its clients. This approach strengthens ajb’s role in enabling government-linked institutions to execute their strategic initiatives while maintaining prudent risk management.

Through these combined efforts, the unit continues to support the broader public-sector ecosystem in achieving its objectives and advancing national transformation priorities.

Global Transaction Services (GTS)

Global Transaction Services (GTS) Unit provides advanced technology platforms designed to support and enhance the operational efficiency of Corporate Banking and Financial Institutions clients across the Kingdom.

The Unit focuses on delivering innovative, cost-effective transaction banking solutions. Its offers include corporate electronic channels such as Aljazira Business in addition to payroll solutions, cash collection and delivery services.

In addition to its core services, the Unit supports the full range of products available to the Group’s clients in coordination with the relevant bank departments, including Business-to-Business (B2B) services, Point of Sale (POS) solutions, the electronic payment gateway, and the corporate credit card.

Micro, Small and Medium size Enterprises (MSMEs)

Current Definition of Micro, Small, and Medium Enterprises: Customers at Aljazira Bank have been classified in accordance with the Bank’s internal policies and criteria, fully aligned with the standards of the Saudi Central Bank (SAMA), as follows:

Entity Type	Annual Revenues (Sales) ﷲ MM	Number of Employees (Full Time)*
Micro Small	0 to 3	01 to 05
Small	3 to 40	06 to 49
Medium	40 to 200	50 to 249

*Aljazira Bank considers Annual revenue as the main criteria, however, if this criterion is not available, then the number of full-time employees becomes the main criteria for segmenting MSME clients.

Initiatives for MSMEs taken by the Bank

- Expansion of the sales team across three regions, enhancing reach into other provinces and cities.
- Setting special criteria for accepting credit grants for small and medium enterprises in order to speed up the approval process
- Introducing a dedicated call center to serve all Micro, small and medium enterprises.
- Establishing a new sales unit that acts as a central unit for receiving and reviewing all referrals of SME clients and following up on NTB leads provided by the bank’s Strategic partners such as Development Fund under the umbrella of National Development Fund “NDF”
- Applying specific fields in the bank’s core operating system to distinguish and classify customer segments, banking relationships and SME customers.
- Continuous development of special training programs for relationship managers, specialized in customer relationship management and credit risk.
- Launching of the Point of Sale Financing Program, targeting small and medium enterprises in general.
- In the final stages of launching the new “Aamal” program, which is a set of integrated banking and financial solutions that specifically meet the needs of SME clients.
- Established strategic partnerships with Monshaat, SME Bank, the Tourism Development Fund (TDF), and the Cultural Development Fund (CDF) to enhance collaboration and drive SME growth initiatives.
- SME continued to enhance its product suite with the launch of the new POS Financing product V5 and the introduction of Payroll Financing. Alongside the upcoming rollout of Contractor Financing and Working Capital facilities.
- SME achieved a robust growth of over 250% in its Kafalah-guaranteed portfolio, underscoring its strong partnership with the SME sector and focus on expanding access to financing.
- The Bank recorded a 23% year-on-year increase in SME assets, driven by strong business development efforts and enhanced product offerings tailored to the SME segment.

- The Bank advanced its digital transformation through the successful rollout of platforms including Credit Lens, Dashboard, and Aljazira Business app, with upcoming initiatives focused on further enablement, automation, and stronger control frameworks.
- The SME Division established a specialized Products Team focused on driving innovation, accelerating time-to-market, and ensuring robust monitoring of product performance and effectiveness.
- SME continued to strengthen its performance culture through the introduction of a performance-linked incentive scheme, ensuring alignment between individual contributions and organizational goals.

MSMEs unit and staff

MSMEs are managed by our Commercial Banking Services division within the Corporate & Institutional Banking Group (CIBG). Currently, CBS has more than 45 dedicated staff members serving our valued MSME clients.

Number of training and workshop for staff and customers:

Number of trainings for Staff	121
Number of trainings for Customer	-

Finances, Commitments and Contingencies granted to micro, small and medium enterprises:



	2025			
	Micro	Small	Medium	Total
Finance to MSMEs on BS	1,022,443	1,666,488	4,923,709	7,612,640
Finance to MSMEs off BS	81,678	753,035	1,176,586	2,011,299
On BS MSMEs Finance as a % on Total BS Finance	0.9%	1.5%	4.4%	6.9%
Off BS MSMEs Finance as a % on Total BS Finance	0.1%	0.7%	1.1%	1.8%
Number of Finance on and Off	301	1,312	575	2,188
Number of Customers for Finance	228	820	170	1,218
Number of Finance guaranteed by Kafalah program (on & Off)	2	35	14	51
Amount of Finance guaranteed by Kafalah program (on & Off)	159	65,133	39,939	105,231
	2024			
	Micro	Small	Medium	Total
Finance to MSMEs on BS	798,274	1,037,951	4,361,989	6,198,214
Finance to MSMEs off BS	82,700	1,432,587	918,103	2,433,390
On BS MSMEs Finance as a % on Total BS Finance	0.8%	1.1%	4.5%	6.4%
Off BS MSMEs Finance as a % on Total BS Finance	0.1%	1.5%	0.9%	2.5%
Number of Finance on and Off	316	1,262	549	2,127
Number of Customers for Finance	245	809	204	1,258
Number of Finance guaranteed by Kafalah program (on & Off)	4	36	12	52
Amount of Finance guaranteed by Kafalah program (on & Off)	898	50,578	30,110	81,586

Treasury Group

Strategic Resilience and Value Creation

In 2025, the Treasury Group successfully navigated a complex macroeconomic landscape to deliver net income growth of 41% year-on-year. Acting as a key strategic partner to the Bank's business lines, Treasury played a central role in safeguarding liquidity and capital while actively supporting the Bank's ambitious asset growth.

Operating Environment & Strategy

The year was defined by heightened regional geopolitical tensions and persistent market volatility driven by a "higher-for-longer" profit rate environment. Despite delayed monetary easing by central banks, Treasury demonstrated exceptional agility. We balanced our role as the custodian of the Bank's financial strength with a proactive approach. By ensuring robust capital adequacy and optimizing funding mix, we enabled the Bank to pursue growth opportunities without compromising our conservative risk appetite.

Strengthening the Capital Base

The highlight of the year was the Bank's decisive entry into the international capital markets. Treasury led the successful launch of Aljazira Bank inaugural international Tier 1 Sukuk program, totaling USD 1.5 billion.

The first tranche of this program was a landmark transaction. It not only established a scalable platform for future capital needs but also attained significant demand from global investors—a testament to the international market's confidence in the Bank's credit profile and strategy. Within the domestic market, Treasury reinforced the Bank's financial resilience through the successful issuance of 1 billion in Tier I capital Sukuk under the existing additional Tier I Sukuk program.

Dynamic Balance Sheet Management

In a year of fluctuating rates, asset liability management adopted a proactive optimization approach, implementing forward-looking hedging strategies and strengthened scenario analysis to safeguard the Bank's net profit margin.

To diversify funding sources and reduce concentration risk, Treasury executed strategic repurchase agreements (repos) with global counterparties. These transactions secured long-term, cost-efficient funding, ensuring that our profit rate exposure remained strictly within risk limits while preserving the liquidity required for lending growth.

Record Performance in Sales & FX

The FX business line achieved outstanding results, surpassing revenue targets and recording year-on-year growth of 27%.

We expanded our market share by focusing extensively on all clients' segments and combining competitive pricing with superior execution and strong counterparty network, and by launching internal reward campaigns which resulted positively in our FX Income.

Partnering for Growth

Treasury continued to deepen its integration with the Retail and Corporate Banking Groups. Moving beyond a transactional relationship, we adopted a consultative "One Bank" approach. By jointly analyzing client needs, we unlocked new cross-selling opportunities and delivered tailored risk management products that drove mutual growth for the Bank and its customers.

Developing the Saudi Capital Market

As a committed Primary Dealer appointed by the National Debt Management Center (NDMC), Treasury played a vital role in the development of the local financial ecosystem, aligned with Vision 2030's Financial Sector Development Program.

We significantly expanded our market-making capabilities, deepening relationships with brokers and institutional investors to enhance liquidity in the primary and secondary debt markets.

Technology & Infrastructure

To future-proof our operations, we successfully completed a major upgrade of the Treasury Core System. This investment has modernized our architecture, resulting in faster processing speeds, real-time risk reporting, and enhanced operational efficiency. We remain committed to continuous digital transformation to maintain a competitive edge in an increasingly automated trading environment.

Outlook

Looking ahead, Treasury remains focused on optimizing the Bank's asset-liability positioning to drive shareholder value. We will continue to diversify funding sources, support potential future Sukuk issuances, and roll out advanced financial products. With a robust balance sheet and a modernized operating platform, the Group is well-positioned to capitalize on emerging market opportunities in the coming year.

Human Capital and Corporate Support Group

Human Capital Group

The Human Capital and Corporate Support Group launched an ambitious and tangible action plan aimed at enhancing the organizational culture to create a better work environment. This was achieved by strengthening and providing the skills required to support Aljazira Bank's strategy, which led to a noticeable improvement in the targeted "Daily Operational Efficiency" indicator. The Group also committed to strengthening internal governance by developing existing policies and procedures and raising awareness levels across all employees.

In 2025, the Human Capital, Strategy and Corporate Support Group at Aljazira Bank reinforced its

commitment to developing Saudi talent as a cornerstone of the Bank's strategic vision. Through targeted initiatives such as the "Future Leaders Program," the "techMal Program," as well as programs focused on Data Management and Cybersecurity, we attracted, nurtured, and developed national talent to build a strong foundation for the Bank's future. During the year, our employees collectively completed 15,673 training man-days, reflecting our commitment to strengthening a culture of continuous learning. Flagship programs delivered in partnership with leading institutions, such as the Elevate Program in collaboration with INSEAD and the AI Champions Program in collaboration with Thunderbird, enabled our leadership cadres to advance the Bank's strategic objectives.

Furthermore, we continued the pioneering "Rawaabet" Business Mentorship Program, enabling employees to benefit from senior management's expertise. We also continued the "Badge Your Expertise" (BYE) initiative, supporting employees in obtaining specialized professional certifications.

To further promote innovation, we launched the "Design Thinking Ambassadors Program," which targeted employees across all levels of the Bank. Strategic partnerships were also established with esteemed institutions such as the Governance Center and the Bahrain Institute of Banking and Finance, with the aim of aligning educational initiatives with the Bank's vision. These efforts not only enhance Aljazira Bank's position as an employer of choice for top talent but also ensure that we remain at the forefront of excellence.

To enhance productivity, an electronic learning center was launched via a secure cloud-based platform in partnership with Knowledge City. Through this platform, we offer more than 4,000 e-learning courses accessible anytime and anywhere, providing greater flexibility for employees in managing their work schedules.

Staff ethical and professional principles:

All employees have a high sense of responsibility towards their work in accordance with the bank's values. This matter is not limited to the bank's employees only, as all customers, shareholders, and regulatory authorities appreciate Aljazira Bank's high professionalism in all their dealings. This is in accordance with the regulatory frameworks that aim to maintain a high level of professionalism and lay the foundations according to which Aljazira Bank employees perform their duties.

This makes the bank safe from financial crimes, bribery and corruption.

Aljazira Bank is eager to keep up with all of its policies and procedures because it recognizes the significance of demonstrating the work frameworks for its employees in order to prevent any penalties or violations that could be imposed against the bank or the employee. This policy established the bank's values and standards for internal and external transactions under a variety of conditions and occasion-specific frameworks, including but not limited to the "Code of Conduct." This is due to Aljazira Bank's strong commitment to safeguarding the interests and assets of its stakeholders.

Logistics Services

A specialized department responsible for providing all services and logistical support to Aljazira Bank, including ensuring security standards, a clean environment, and facility services for employees and customers across all bank buildings. Additionally, it ensures the safety and security of employees, customers, and assets while guaranteeing business continuity.

Properties Management

Properties Management Division, with mandatory specialization, provides all needed technical services that contribute to achieve strategic goals and aspirations of the various bank businesses in the field of Real Estate, its management, the preservation of the bank's rights therein, matters related to Real Estate Affairs in general and Mortgages in particular, including Clearing, Updating, valuation, Liquidation process, and what requires to follow-up with the judicial authorities and working to comply with them. "AMAN - Real estate Investment & Development".

In addition to Design and Engineering management, which deals with engineering surveys, site selection, design, and supervision of their implementation according to engineering specifications that comply with the bank's requirements and creating the appropriate environment for use through its buildings and branches.

Procurement and Contract Management

The Procurement and Contracts Management Department underwent a reorganization of its administrative structure to cover four main divisions: Vendor Management, Procurement Management, Technical Contracts Management, and Lease Contracts Management. This restructuring played a pivotal role in achieving many of the bank's objectives in financial year 2025.

Strategy And Transformation Group

The Strategy & Transformation Group plays a pivotal role within Aljazira Bank. This group, comprising various functions such as the Strategy Division, the Fintech & Strategic Partnerships unit and the Transformation Division. These are at the forefront of shaping our bank's future and driving our mission of enriching lives through financial well-being.

1. The Strategy Department is the cornerstone of Bank Al Jazira's forward-looking agenda, driving the bank's mission to enrich lives through financial well-being. It is structured into two specialized units: the Corporate Strategy Unit and the Fintech & Strategic Partnerships Unit, each playing a unique yet complementary role in ensuring the bank's sustained growth and competitive positioning.

2. The Fintech & Strategic Partnerships Department drives the bank's innovation agenda by building financial ecosystem, integrating emerging technologies, and expanding market reach through fintech collaborations. The unit ensures regulatory compliance while fostering strategic alliances that enhance products and customer experiences.

3. The Transformation Department is tasked with catalyzing & enabling the change needed to achieve the strategic goals across the organization. It oversees, plan and comprehensive transformations initiatives, encompassing people, processes, and technology. Its agile approach ensures that the bank remains adaptable in a fast moving and regulated environment. This division has been instrumental in improving operational efficiency and customer experience.

Marketing and Customer Excellence Group

Marketing Department

In 2025, the Marketing & Customer Excellence Group led the official launch of Aljazira Bank's new brand identity under the theme "Wealth Grows Here" through internal and external launch events, marking a key milestone in the Bank's transformation journey. The identity was rolled out progressively across branches, digital channels, and communication materials, supported by a robust brand governance framework to ensure consistency in messaging and experience. These efforts represented the core of the Group's work during the year, translating the Bank's strategic evolution into a clear and confident market presence. The accompanying launch campaign extended the brand's reach across 72 local and international platforms, achieving an audience reach of more than 18 million and reinforcing a strong, consistent presence among key stakeholders.

The department also strengthened the Bank's brand visibility through participation in more than 12 exhibitions and conferences across the business and financial services ecosystem, including major platforms such as Cityscape, Biban, Money20/20, Riyadh International Book Fair, Job Fair, and Momentum, alongside other leading industry events. These participations expanded engagement with diverse audiences and reinforced the Bank's presence in influential platforms aligned with its strategic focus areas.

Furthermore, the Marketing department delivered a portfolio of integrated marketing campaigns that collectively generated over 86 million impressions and more than 2.3 million engagements, reflecting the effectiveness of these initiatives in supporting digital and marketing objectives and strengthening the Bank's positioning as a leading financial institution.

Customer Excellence Department

The Bank continued to advance its customer excellence agenda by enhancing its customer experience framework through the launch of Customer Excellence Indices for both Retail and Corporate Banking for 2026, alongside the implementation of measurement and improvement programs. These initiatives included mystery shopping across branches, customer satisfaction studies, the redesign of selected customer journeys, the introduction of a rewards framework focused on frontline staff, and the establishment of clear governance through policies and procedures to ensure the sustainability of continuous customer experience improvement.

Shariah Group

Shariah Quality

Shariah quality is represented by the extent to which the bank adheres to the Shariah controls derived from Islamic Shariah provisions, in addition to the quality of application, through:

Shariah Compliance:

The Shariah Compliance Department's mission is to review the submitted application and refer it to the Shariah Committee for further review. It also ensures the bank's compliance with the fatwas issued and decisions approved by the Committee, implements corrective and extension procedures when necessary to address non-compliance, and monitors compliance to avoid recurrence. Shariah compliance also encompasses all the bank's Islamic banking operations and product programs, including procedures, policies, advertising campaigns, contracts, agreements, and banking products that comply with the Shariah Committee's decisions, from the product structuring stage to the stage of offering them to customers.

Shariah Audit:

Shariah auditing is a fundamental pillar that ensures the bank's adherence to Islamic Shariah principles in all its transactions and financial products. Through its Shariah Audit Department, the Shariah Group aims to foster trust between the bank and its clients by ensuring that all the bank's activities, programs, and services comply with Shariah standards approved by the bank's Shariah Committee.

This is achieved through rigorous examination and review processes encompassing all the bank's operations and those of its subsidiaries, to verify full compliance with Shariah principles. Periodic reports are prepared and submitted to the Shariah Committee, outlining the audit findings, observations, and recommendations necessary to enhance compliance further.

The Shariah audit process is based on a professional methodology that relies on carefully selected samples in accordance with international auditing standards. This ensures the accuracy of the results, the objectivity of the evaluation, and contributes to improving the efficiency of the Shariah control system within the bank.

Governance

During the year, the Shariah Group continued to implement the Shariah governance framework issued by the Saudi Central Bank within the bank to ensure full compliance with regulatory requirements.

The following list of products and services approved by the Shariah Committee:

1. Point of Sale Financing Program.
2. Cardless cash withdrawal service.
3. Personal Banking Experience Product.
4. Local Equity Investment Product.
5. Fixed Income Sukuk Product.
6. Linking bank cards to Apple Wallet for payments.
7. Murabaha Investment agreement with STC.
8. cross-border remittance service agreement with Thunes company.
9. Salary Advance Service Policy.
10. Repurchase Agreement (Repo) Product.
11. Murabaha Investment agreement with SNB.
12. Waad Product.
13. Investment account opening service and data linking with Aljazira Capital.
14. Low Limit Credit Card Product.
15. Aljazira's Bank Tier 1 Capital Sukuk Program.
16. Electronic account opening linking service via the Saudi Business Center.
17. Commodity swap product.
18. International money transfer service via (NEOM).
19. Gold trading product.
20. Repurchase Agreement (Repo) Product with Goldman Sachs.
21. Shariah advertising guidelines.

Services and Products

The Shariah Group believes that innovation and development derived from the Islamic Shariah Rules is an essential requirement to promote the Islamic banking industry so as to be able to grow, compete and meet the accelerating and renewable market requirements. To this effect, the group permanently cooperates with other business groups within the bank to innovate and develop their tools and services and helps in the automation of a lot of their processes to facilitate customer's transactions and enable them to achieve utmost investment of their time and avoid human errors as far as possible.

The group is aware that maintaining the Bank's leading position in the Islamic banking industry, requires collection of information and preparation of reports and surveys about Islamic banking market and products, extent of customers' satisfaction and aspects of competition, points of strength and weaknesses and customers' expectations. The Research Department of Shariah Group continued to collect and analyze data and information, prepare various reports, particularly on Islamic finance in the Kingdom of Saudi Arabia. In this context, three reports on Islamic finance activity in the Saudi market have been updated and prepared on the Islamic finance activities in the Saudi market, namely:

1. Islamic banking in the Saudi market,
2. Sukuk in the Saudi Market,
3. Insurance sector in Saudi market.

Publication of Books and Academic Research Papers

The Shariah Group has adopted a plan to spread knowledge through publishing and distribution of books and academic research papers which cater for the financial aspects, particularly the Islamic finance issues. Such published books and academic research papers are distributed to Specialists, interested people, educational and financial institutions free of charge, namely:

- Contemporary fiqh offshoots of Finance's and debts' riba in money,
- The settlement of debt by set-off.
- The guarantee with compensation.
- The zakah of commercial papers.
- The forward.
- Lexicon of Financial and Economic Terms in the language of Fiqh Scholars.
- The open Banking.
- The sharing economy in electronic platforms.

As part of its cooperation with scientific bodies, the Shariah Group concluded a scientific partnership with the Saudi Fiqh Association which resulted in the publishing a book named: "The ownership partnership and its contemporary developments", as a contribution to enhancing the knowledge in the financial sector.

As part of its efforts to disseminate knowledge, the Shariah Group:

- Held a seminar entitled "Developments in the Islamic Finance Industry" in February 2025.
- Participated in the Riyadh International Book Fair in 2025, distributing the Shariah Group's publications free of charge to interested parties.

Support to Islamic financial Industry

The Bank, through its Shariah Group, continues its support to infra-structure organizations of Islamic Financial Industry, including the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Council General of Islamic Banks and Financial Institutions (CIBAFI), Council of Islamic Financial Services (IFSB), based on the bank's belief in the importance of supporting such institutions to enable them to develop Islamic Financial Industry and achieve standardization. The Shariah Group participated in many of the conferences and workshops that were organized by such entities remotely via the electronic channels to cope with the latest developments in the Islamic finance industry.

The efforts of the Bank's Shariah Group have reflected positively on how the community and customers look at the bank and have also enhanced the level of confidence in the bank as an Islamic bank.

Our excellence and leadership in the Islamic banking industry is due to the Bank's compliance, in all its businesses aspects, with the principles and rules of Islamic Shariah as well as with the decisions and advice of their honor the scholars, members of the bank's Shariah Board.

Technology & Operations Group

In 2025, the Technology & Operations Group continued to support the bank's strategy by enabling business growth, strengthening operational resilience, and accelerating digital and data-driven innovation.

The Group delivered critical systems that supported the launch and expansion of business products across multiple domains, while building state-of-the-art, highly resilient infrastructure designed to support scalability, security, and advanced analytics, including Generative AI. In parallel, the Group invested in national talent development through fresh graduate programs and reinforced digital leadership through techMAL Garage, delivering innovative digital offerings to the business.

Operational excellence was further demonstrated through strong portfolio quality, reflected in a continued reduction in Non-Performing Loans (NPLs). Collectively, these achievements reinforce the Group's role as a strategic enabler of the bank's objectives, balancing growth, resilience, innovation, and operational discipline.

Digital Channels

During 2025, the Group delivered several strategic digital products that enhanced both retail and corporate banking capabilities. Key launches included AlJazira Aamal, the new Fawri application, and Thrift Saving Plan applications, improving customer accessibility, engagement, and digital experience.

In addition, a broad portfolio of B2B digital services was delivered to support corporate and institutional clients. These services enabled corporate teams to enrich their offerings to customers, streamline operations, and attract new clients, strengthening AlJazira Bank's position as a digitally enabled partner for the corporate market.

Data & AI

Building on the data platform established in 2024, the Group focused in 2025 on value realization and adoption. The modern data platform was actively leveraged to enable self-service reporting and analytics, empowering business teams with faster access to trusted data and reducing dependency on manual reporting cycles.

In parallel, the Bank implemented AI models focused on business development and customer acquisition, which contributed to increased sales and enhanced customer retention. At the infrastructure level, a comprehensive and AI/GenAI-ready environment was strengthened, ensuring these capabilities can be developed and scaled securely while remaining fully aligned with regulatory requirements and business needs.

Operational Resilience

Operational resilience remained a key focus area in 2025. The Group implemented a robust, fully automated disaster recovery environment, covering critical platforms and validated through comprehensive production readiness testing. This significantly enhanced the bank's ability to withstand disruptions, recover services within defined objectives, and maintain uninterrupted operations.

In parallel, resilience capabilities were strengthened through improvements in infrastructure reliability, automation, monitoring, and recovery processes, ensuring higher availability and operational stability across core and digital platforms. These initiatives collectively reinforced the bank's resilience posture and its ability to support continuous business operations in line with regulatory and business expectations.

Major Platform & Infrastructure Upgrades

In 2025, the Group executed major platform and technology upgrades to ensure systems remain current, secure, and aligned with modern architecture standards.

Key upgrades included the core banking platform, treasury core systems, and the broader technology infrastructure stack, all of which were modernized to the latest supported technologies. These upgrades enhanced system stability, performance, and scalability, while laying a strong foundation for future digital innovation and business growth.

Customer Enablement

The Group launched an advanced CRM platform that enables end-to-end customer journey orchestration, improved call center efficiency, and integration with digital asset-based products.

This platform delivers a unified, data-driven customer experience, providing business teams with a comprehensive customer view and enabling more personalized, consistent, and efficient customer engagement across retail, corporate, and branch channels.

Non-Performing Loans (NPLs)

In 2025, the Non-Performing Loan ratio was reduced from 1.21% in December 2024 to 1.03% as of December 2025, reflecting stronger portfolio management, enhanced monitoring capabilities, and effective operational controls. This performance reinforces AlJazira Bank's position among the leading banks in asset quality within the Saudi banking sector.

PMO & Performance Division

While 2024 focused on defining and piloting the PMO operating model, 2025 focused on fully operationalizing it across the Technology & Operations Group. The model was embedded into day-to-day execution, providing end-to-end visibility, consistent governance, and stronger control over the project portfolio. This enabled clearer oversight of project performance, improved coordination across stakeholders, and ensured alignment with bank-wide priorities, KPIs, and delivery commitments.

In parallel, the PMO & Performance Division played a critical role in driving financial discipline, particularly in supporting the Group's software OPEX reduction commitments. Through enhanced portfolio governance, cost transparency, and tighter execution controls, software OPEX was reduced from SAR 112M in December 2024 to SAR 90M by December 2025, representing a major milestone toward achieving the Board-approved target of SAR 80M in 2026.

Technology & Operations Governance

In 2025, the Technology & Operations Governance Team continued to play a critical role in strengthening governance, regulatory compliance, and operational oversight.

The team actively supported the GRC practice within TOG, ensuring that audit and regulatory findings were effectively tracked, addressed, and closed through clear ownership and timely corrective actions. A strong focus was placed on ensuring full compliance with the SAMA IT Governance Framework (ITGF), providing oversight, guidance, and independent assurance that TOG practices align with regulatory expectations.

In the area of Business Continuity and Operational Resilience, the team played a key role in managing business continuity activities and coordinating closely with IT teams during disaster recovery testing, ensuring readiness, regulatory compliance, and controlled execution. In parallel, the team ensured that all policies, procedures, and practices within TOG remained current, consistent, and aligned with evolving regulatory and operational requirements.

The Governance Team also provided an independent view on IT operational KPIs, in line with SAMA ITGF requirements, strengthening transparency, performance oversight, and management reporting. In addition, the team efficiently governed the change management process, enabling smooth implementation of technology changes while minimizing service disruption and operational risk.

techMAL Garage Division

In 2025, techMAL Garage continued to act as the Group's digital innovation engine, building on the successful launch of the retail mobile application and its strong market reception. The retail application achieved top ratings on both the Apple App Store and Google Play Store, reflecting high customer satisfaction and product quality.

Building on this momentum, the Garage successfully launched the corporate digital platform under the Aljazira Business brand, covering both mobile and desktop channels, and further expanded the bank's digital footprint through the launch of the Fawri application. These deliveries reinforced the Garage's ability to execute complex, customer-facing digital products fully in-house and at scale.

As a demonstration of speed and execution capability, techMAL Garage designed, developed, and launched the Thrift Saving Plan application for corporate

customers and their employees in less than three months. This achievement eliminated the need to engage third-party vendors, resulting in significant cost avoidance, retaining intellectual property internally, and accelerating time-to-market.

Following the successful implementation of DevOps practices within the Garage, the team also played a key role in supporting the rollout of DevOps ways of working across other IT teams, contributing to broader improvements in delivery speed, collaboration, and operational efficiency across the Technology & Operations Group.

Data Management Division

In 2025, the Data and AI Team focused on realizing business value from the modern data platform by enabling broad adoption of self-service reporting and analytics across the bank. Working closely with business groups, the team delivered high-quality, governed data marts to support self-service reporting. Retail was fully enabled, with self-service capabilities currently being extended to Corporate, Treasury, and Finance, improving data accessibility, decision-making speed, and reporting efficiency.

The team also made significant advances in Artificial Intelligence, delivering five high-impact AI use cases focused on enhancing customer experience and supporting business growth. In parallel, the Data and AI Team established a robust infrastructure for Generative AI, positioning the bank to safely and effectively onboard more advanced AI use cases from the business.

These initiatives were underpinned by a clearly defined AI strategy and operating model, developed by the team to ensure structured adoption, governance, and scalability of AI capabilities across the organization.

In addition, the team successfully completed fresh graduate programs, strengthening national talent development. New joiners demonstrated strong innovation capabilities, including achieving first-place wins in the bank's internal hackathon, further reinforcing the team's role as a driver of data and AI innovation.

Information Technology Division

In 2025, the Information Technology Division played a central role in delivering the bank's transformation agenda, acting as a key enabler of operational resilience, digital growth, and enterprise-wide change initiatives.

A major focus area was operational resilience, where the Division delivered a fully automated, like-for-like disaster recovery environment, mirrored with production in both capacity and capabilities. This significantly improved recovery time objectives (RTO) and successfully demonstrated the ability to run full peak-day operations from the disaster recovery site, materially strengthening the bank's resilience posture.

In parallel, Information Technology delivered critical platform upgrades, including the core banking and treasury core platforms, and completed the migration of the technology infrastructure to new, modern platforms. These initiatives established a scalable and secure foundation to support digital enablement and future business growth.

The Division delivered a wide range of business-enabling systems and releases that supported growth, including B2B services, consumer asset products, and the technology backbone enabling techMAL Garage to launch multiple digital channels and applications. Information Technology also played a key role in implementing the bank rebranding program, ensuring seamless execution across channels and systems with minimal service disruption.

As part of the broader transformation agenda, the Division led the full rollout of the CRM platform across branches and the call center, enabling consistent customer journeys and fully digitalized finance origination for personal finance and credit cards. The foundation for the new integration layer and Payments Hub was established, with core components deployed to production. In parallel, the CRM platform was piloted for the Corporate Group, delivering Customer 360 capabilities and a digital relationship manager workbench.

In addition, the bank successfully enabled Google Pay as part of its digital payments roadmap, positioning Aljazira Bank among the first batch of banks in KSA and further strengthening its digital wallet ecosystem.

The Information Technology Division also matured quality practices across testing and IT service management, improving platform stability, enhancing change quality, and supporting reliable service delivery at scale.

Banking Operations Division

In 2025, the Bank Operations Division continued to drive operational excellence, portfolio quality improvement, and cost efficiency, building on its ongoing journey of process optimization and automation. The Division modernized its automation landscape by migrating to newer RPA technologies, improving agility in automation delivery, reducing operating costs, and enabling faster response to business and operational needs.

The Division also delivered strong and measurable improvements in asset quality across key portfolios. Non-performing loans were reduced across multiple segments, including:

- Real Estate NPLs, reduced from **ﷲ** 170 million to **ﷲ** 130 million
- Credit Card NPLs, reduced from **ﷲ** 124 million to **ﷲ** 115 million
- Personal Finance NPLs, reduced from **ﷲ** 185 million to **ﷲ** 160 million

These improvements contributed to the overall reduction in the bank's NPL ratio from 1.21% in December 2024 to 1.03% by December 2025, reflecting stronger portfolio management, enhanced monitoring capabilities, and effective operational controls.

In parallel, the Division achieved a significant reduction in provisioning requirements, with provisions reduced from **ﷲ** 58 million in 2023 to **ﷲ** 28 million in 2025, directly supporting improved profitability and balance sheet strength. Collectively, these outcomes reinforce Aljazira Bank's position among the leading Saudi banks in asset quality, while demonstrating the direct financial impact of disciplined operational execution.

Digital Transformation program

In 2025, the Digital Transformation Office focused on strengthening digital transformation governance, ensuring that transformation initiatives were delivered in a coordinated, controlled, and strategically aligned manner, while remaining fully embedded within the Technology & Operations organization.

The DTO played a critical role in cross-dependency management and conflict resolution across complex, multi-domain initiatives, providing structured governance mechanisms to manage interdependencies between IT, techMAL Garage, Data Management, Operations, and business stakeholders. This approach ensured synchronized execution, reduced delivery risks, and maintained alignment across transformation streams.

A strong emphasis was placed on architecture governance, ensuring that digital initiatives adhered to agreed enterprise architecture principles and were aligned with both the bank strategy and IT strategy. Through this discipline, the DTO ensured consistency, scalability, and long-term value realization from digital investments.

The Office also led the development of the AI strategy and operating model, working closely with delivery groups to define clear ownership, governance, resourcing, and operating models for AI and data-driven initiatives. This ensured that AI capabilities were developed and adopted in a structured and sustainable manner, aligned with business priorities and regulatory expectations.

Critically, the DTO successfully embedded transformation delivery within the IT Division, techMAL Garage, and Data Management teams, while retaining a cross-group digital transformation governance and oversight role. This model avoided the creation of a centralized or “shadow IT” function and ensured that digital transformation became an integral part of business-as-usual operations across the Group.

Sustainability & Social Responsibility Group

Stemming from the Bank’s role as an economic institution that firmly believes in its active responsibility toward sustainability and social responsibility, and guided by its slogan “Enriching Lives through Financial Well-Being”, and in line with its commitment to contributing effectively to the objectives of Saudi Vision 2030, the Bank continued, through its “Khair Aljazira

Le Ahl Aljazira” program, to implement projects and initiatives that generate positive economic, social, and environmental impact. These initiatives were delivered through strategic partnerships with governmental, private, and non-profit entities across various regions of the Kingdom.

Sustainability Domain

During the year, the Bank issued its third Sustainability Report for 2024, reflecting its commitment to transparent disclosure of a comprehensive set of Environmental, Social, and Governance (ESG) indicators. The Sustainability & Social Responsibility Group at Aljazira Bank designed specialized questionnaires covering sustainability-related practices across the Bank’s various business units, in addition to conducting gap analyses and addressing requirements identified in previous reports in line with applicable standards.

Strengthening engagement and communication with stakeholders, and actively involving them in addressing material topics of interest, played a critical role in the report’s success, contributing positively to the Bank’s reputation among customers and shareholders alike.

The Group also worked to reinforce a culture of sustainability within the Bank through diverse awareness messages, conservation posters, and continuous electronic communications. Several international awareness days were celebrated, most notably World Environment Day, in both Riyadh and Jeddah. Activities included promoting bicycle use along Jeddah Corniche and tree planting in one of Riyadh’s public parks, with strong voluntary participation from Bank employees.

Aljazira Bank contributes to spreading sustainability concepts and promoting practices that lead toward a sustainable future by supporting the Sustainability Dialogue Forum organized by the Corporate Sustainability Association. In parallel, the Training Department supported awareness efforts by delivering sustainability training programs to all employees, in addition to organizing two external awareness seminars on recent ESG practices for relevant colleagues.

The Sustainability & Social Responsibility Group installed recycling bins in the Bank’s main buildings to increase recycling rates and promote sustainable employee behavior. In addition, a high-efficiency Reverse Vending Machine (RVM) was installed for employees and customers to recycle plastic and aluminum containers in exchange for reward points, in cooperation with the Saudi Investment Recycling Company. This initiative aims to promote environmental sustainability by encouraging positive recycling behaviors, reducing waste volumes, and lowering carbon emissions, serving

as a practical model for supporting the circular economy in alignment with the Kingdom’s vision.

The Bank also participated as a member of the working group stemming from the EBAC Committee at the Saudi Central Bank, focusing on ESG standards and establishing a new workstream related to ESG data to develop a reliable and standardized dataset.

Additionally, the Bank implemented several programs aimed at raising community awareness on environmental preservation, including sponsoring afforestation initiatives and the “Environmental Protection: A Commitment and a Promise” initiative in the Al-Baha region. The Bank also launched a Green Direction campaign to finance electric vehicles and supported the installation of EV charging stations at its main buildings.

Social Responsibility Domain

The Bank delivers a wide range of programs serving communities across all regions of the Kingdom through the following tracks:

Youth Empowerment and Development

Believing that youth represent the cornerstone of future development, the Bank continued in 2025 to implement training programs and initiatives aimed at developing their skills, preparing them for the labor market, and enabling them to contribute effectively to national development.

In partnership with specialized institutes and organizations, the Bank launched several initiatives focused on developing youth’s scientific and professional skills. These included the Professional Skills Development Program, which equips participants with essential technical and vocational competencies. Coinciding with the Year of Handicrafts, the Bank implemented the “Murooth” (Heritage) project to promote traditional crafts.

In alignment with digital transformation trends, the Bank also launched multiple programs, including a youth and female training initiative in artificial intelligence skills, aimed at empowering participants to leverage modern technologies to develop sustainable solutions that serve society and advance the national economy.

Empowerment of Persons with Disabilities

As part of its social responsibility commitment, the Bank continued to support persons with disabilities through specialized rehabilitation, training, and empowerment programs. These included the “Creative Kitchen” project for visually impaired women, the “Step Toward Therapy” project for individuals with speech and language disorders, and integration initiatives such as the “Tuwaiq Training Center” for children with disabilities.

The Bank also provided accessible transportation and supported employment opportunities for persons with disabilities through the “My Profession” Employment Forum.

Non-Profit Sector Empowerment

Recognizing the importance of the non-profit sector in supporting national development and social cohesion, the Bank continued in 2025 to empower this sector through strategic partnerships and impactful initiatives aimed at strengthening institutional sustainability and enhancing operational efficiency.

In this context, the Bank established a strategic partnership with the Ehsan Platform, ensuring transparent, digital, and sustainable delivery of support to beneficiaries. The Bank also implemented the “Professional Empowerment of Associations” project to enhance administrative and leadership capabilities within non-profit organizations.

To empower national talent, the Bank launched the “Youth Empowerment for the Non-Profit Sector” initiative, focused on preparing specialized professional cadres capable of managing social programs and projects efficiently. The Bank also supported several associations through furnishing and equipping facilities to enhance service quality and workforce capabilities.

These efforts reflect the Bank’s firm commitment to supporting the non-profit sector as a key pillar of sustainable development and its belief in community partnerships as a foundation for a more balanced and humane future.

Innovation and Entrepreneurship

During 2025, the Bank continued to promote innovation and entrepreneurship through several flagship initiatives, including the 10th edition of the “Innovators” Program, focused on Game Programming and Development, enabling participants to acquire advanced technical skills.

To foster scientific innovation among younger generations, the Bank launched the 4th edition of the “Creators” Program, dedicated to Artificial Intelligence for children. The Bank also supported the establishment of innovation labs and training halls for specialized associations across multiple regions of the Kingdom.

Distinguished Engagements

The Bank remains committed to strengthening its societal role through impactful projects and broad strategic partnerships spanning the public, private, and non-profit sectors, aligned with its vision of achieving sustainable social and developmental impact.

Among targeted initiatives, the Bank supported the Fund for Martyrs, Injured, Prisoners, and Missing Persons, honoring those who made great sacrifices in defense of the Kingdom.

In collaboration with the Literature, Publishing, and Translation Commission, the Bank participated with a dedicated pavilion at the Riyadh International Book Fair 2025, distributing its publications free of charge—a pioneering initiative that received strong engagement.

Building on its extensive experience in social responsibility, the Bank presented several working papers at conferences and forums, sharing its successful CSR journey. The Bank also actively marked key occasions, including Social Responsibility Day on March 23, through stakeholder engagement, social media interaction, Ramadan Iftar gatherings for beneficiaries with disabilities, and other related events.

Qard Hasan (Benevolent Loan) Portfolio

The Bank continued to support productive families through its Benevolent Loan Portfolio, recognizing their pivotal role in sustainable development and local economic growth. This support enabled families to launch and expand projects, improve income levels, and enhance self-sufficiency.

In 2025, the portfolio reached **ﷲ** 15,000,000, benefiting more than 700 families.

Conclusion

During the year, the Bank implemented more than 130 community projects across over 55 cities and governorates, benefiting more than 27,800 individuals. In recognition of this excellence, the Bank received several awards, including:

- Corporate Social Responsibility Award - Ministry of Human Resources and Social Development
- Highest Number of Social Initiatives Award - Ministry of Human Resources and Social Development

Through these initiatives, the Bank reaffirms its commitment to being a key partner in comprehensive national development and a proactive contributor to advancing society in line with the objectives of Saudi Vision 2030.

Credit Management Group

The Credit Management Group (CMG) plays a central role in safeguarding the Bank's credit asset quality and ensuring the sound management of credit risk across all business segments. CMG is responsible for maintaining prudent credit standards, enhancing portfolio resilience, and supporting sustainable growth through disciplined risk oversight aligned with the Bank's risk appetite and regulatory requirements.

Through robust governance, proactive monitoring, and effective early intervention, CMG contributes directly to capital preservation, portfolio stability, and informed credit decision-making.

Scope of Responsibilities

CMG's mandate spans the full credit lifecycle and covers Wholesale, MSME, Retail, Special Asset Management (SAM), Quality Assurance (QA), and Early Warning Systems (EWS). This centralized oversight ensures consistency in credit risk assessment, monitoring, and escalation across the Bank.

Wholesale, MSME, and Retail Credit Oversight

CMG reviews and assesses credit proposals to ensure alignment with approved credit policies, risk appetite, and sectoral concentration limits. This function provides independent challenge, enhances credit quality at origination, and supports balanced portfolio growth.

Ongoing portfolio reviews enable early identification of emerging risks, facilitating timely corrective actions and informed engagement with business units.

Early Warning System (EWS)

The Early Warning System categorizes accounts into Good, Watch, and Worry classifications, enabling proactive identification of deteriorating credit trends. This framework strengthens the Bank's ability to intervene early, mitigate potential losses, and manage transfers to Special Asset Management in a controlled and timely manner.

The EWS framework enhances transparency, accountability, and escalation discipline across the credit portfolio.

Special Asset Management (SAM)

Special Asset Management is responsible for managing stressed and non-performing exposures with the objective of maximizing recoveries and minimizing credit losses. The unit adopts a structured approach to restructuring, remediation, and enforcement, balancing commercial viability with risk containment.

Through active engagement and tailored resolution

strategies, SAM contributes to stabilizing asset quality and protecting shareholder value.

Quality Assurance (QA)

The Quality Assurance function provides independent validation of credit processes, documentation, and compliance with internal policies and regulatory standards. QA reviews enhance control effectiveness, identify process gaps, and support continuous improvement across credit functions.

This oversight reinforces governance integrity and strengthens the Bank's overall risk control framework.

Forward-Looking Focus

Going forward, CMG will continue to enhance its analytical capabilities, strengthen early risk identification, and further align credit risk oversight with the Bank's strategic growth priorities.

The group oversees and consists of the following areas

Wholesale Credit - Oversees all credit related to the Corporate Banking Group (Large Corporates, Syndication, Financial Institutions, Public Sector, etc.) and the Private Banking Group.

MSME Credit - Oversees all credit related to the MSME segment and its associated products.

Retail Credit - Involved in assessing, approving, and managing retail-related products, as well as policy management.

Special Assets Management - Responsible for handling distressed or non-performing loans, restructuring debt, and maximizing recovery.

Quality Assurance - Monitors the overall credit portfolio to ensure alignment with the set credit policy. It also includes a technical team to monitor financed projects and an Early Warning System (EWS) unit.

Over the past few years, the group has accomplished several initiatives, including:

- Diversification of the finance portfolio, introduction of credit dashboards/reporting, and improvement in turnaround time for approvals.
- Leveraging technical expertise to monitor and assess financed projects.
- Strengthening the EWS function to adopt a "Worry, Watch & Good" strategy.
- Activating the restructuring unit to ensure the timely transfer of troubled accounts.

- Introducing the Internal Control Forum to monitor and manage exceptions.

Ensuring that credit decision systems are continuously updated and upgraded, leveraging existing data to improve credit decisions

Aljazira Capital (AJC)

Aljazira Capital (AJC), a leading Saudi Capital Markets Institution licensed by the Saudi Capital Market Authority, provides a comprehensive range of investment services, including brokerage, asset and wealth management, investment banking, and custody services to retail and institutional clients.

In 2025, AJC continued to advance its strategic objective of becoming a leading diversified investment and wealth management house in Saudi Arabia. The focused execution of strategic initiatives over recent years translated into strong and tangible outcomes, particularly across the Wealth and Asset Management and Securities businesses. AJC remained committed to diversifying its income streams, strengthening recurring revenues, and prudently deploying its capital across attractive investment opportunities, while continuing to adapt its brokerage offering to evolving market dynamics.

The successful execution of these strategic priorities was reflected in AJC's record financial performance for the year. Total revenues reached **ﷲ** 752.8 million, representing an increase of 31.8 % compared to the prior year. Net income before Zakat and income tax amounted to **ﷲ** 388.2 million, reflecting a 48.7% growth over 2024. This performance underscores the resilience of AJC's diversified business model amid a more challenging market environment.

The capital markets landscape in 2025 was shaped by mixed global conditions and increased volatility. While global markets delivered positive returns, the Saudi equity market experienced subdued performance, influenced by pressures in the energy sector and lower average oil prices. As a result, the Tadawul All Share Index (TASI) recorded a decline in trading activity, with average daily traded value decreasing by 30.6% year-on-year to **ﷲ** 5,209.8 million.

Against this drop, brokerage revenues declined to **ﷲ** 61.3 million, reflecting lower market volumes compared to the prior year. However, this impact was partially mitigated by the strong performance of the margin finance business, which recorded a 9.4 % increase in revenues to **ﷲ** 190.6 million, supported by healthy growth in finance portfolio. AJC continued to

invest in enhancing its brokerage capabilities through improvements to its digital platforms and customer experience, reinforcing its position as a preferred broker for its target client segments.

The Wealth and Asset Management business delivered exceptional growth in 2025, acting as a key driver of overall performance. Revenues increased by 52.2% to **ﷲ** 257.1 million, primarily driven by the successful launch and strong demand for real estate investment funds. During the year, AJC surpassed the milestone of **ﷲ** 12 billion in Real Estate Assets under Management, benefiting from favorable market conditions and robust investor appetite. Total Assets under Management reached **ﷲ** 28.4 billion, reflecting continued growth across equity products, alternative investment funds, and other investment solutions.

The Investment Banking division successfully completed several equity and debt issuance transactions, contributing **ﷲ** 21.2 million to total revenues. In parallel, disciplined deployment of AJC's own capital into high-yielding opportunities through principal investments generated **ﷲ** 153.8 million in revenue. This strong contribution further highlights the effectiveness of AJC's capital allocation strategy and income diversification efforts.

The consistent execution of AJC's strategic vision continues to support its progression toward becoming a recognized and prominent asset and wealth management house in Saudi Arabia. At the same time, AJC remains focused on sustaining its position as the broker of choice by delivering reliable, innovative, and high-quality trading experience for its clients.

In recognition of its achievements, AJC received several industry awards during 2025, including:

- The Leading Equity Research House in Capital Markets (The Global Economics)
- The Most Innovative Investment House in Shariah-Compliant Investments (The Global Economics)
- The Most Innovative Shariah-Compliant Fund - Aljazira Evergreen Private Credit Fund - Saudi Arabia 2025 (International Finance Awards)
- The Most Innovative Real Estate Fund Manager - Saudi Arabia 2025 (International Finance Awards)

Future Plans

Aljazira Bank is focused on enriching lives through financial wellbeing. To enable us to deliver on this purpose, In 2025 the Bank identified a set of key plans and priorities as follows:

1. Creating Distinctive Value Propositions by:

- Being a boutique bank that is retail affluent focused.
- Focus on smart growth and targeted sectors for CIBG
- Bringing together the power of One Aljazira Bank

2. Building a Thriving Organization by:

- Operating with excellence.
- Positively impacting our planet and communities through our ESG and CSR agenda.
- Building a learning organization.

3. Growing Digitally by:

- Increasing our digital transformation investments and upgrading our offerings to improve customer experience.
- Targeted Partnerships with Fintech's to differentiate our value propositions and distribution models.
- Commercializing our efforts through customer acquisition and retention.

Overall, these priorities will drive a set of outcomes which are to:

- Improve our economic health - bringing our financial ratios (C/I, CoF, RoA, RoE and Cross-Sell) in-line with peers.
- Address our organizational health (Culture, Values and being the Preferred Employer of Top Talents); and
- Drive an improved customer experience (Net Promoter Score - NPS) through our brand, customer journeys and digital experiences.

Awards and Certifications

During 2025, ajb has received the following awards and recognitions locally and Internationally which reflects the banks integrity, professionalism and efforts in providing its valuable clients an exceptional products and services:

- Top 100 Listed Companies in the Middle East - Forbes
- Top 50 Most Valuable Saudi Arabian Brands - Brand Finance
- Digital CX - Account Opening and Customer Onboarding; Outstanding Customer Service Innovation; Outstanding Growth of MSME Clients; Best Retail Bank Saudi Arabia - Digital Banker
- Prominent Role and Active Contribution in Supporting the Neighborhood Centers Association in Makkah Region - Neighborhood Centers Association
- Misk Incubator for Initiatives and Misk Accelerator for Impact - Misk
- Certified Innovation Organization (CInOrg) - Global Innovation Institute (GInI)
- Payment Card Data Security Standard (PCI DSS) Version 4 Certification - PCI DSS
- Best Islamic Financing Bank (GTS category) - GTR (Global Trade Review) - CIBG
- Deal of the Year 2025 - Middle East & Africa Award for Flynas Deal - Airline Economics
- ISO Certifications:
 - o ISO 14001 Environmental Management
 - o ISO 9001 Quality Management
 - o ISO 45001 Occupational Health and Safety
- Corporate Social Responsibility Award (Corporate Category); Highest Number of Impactful CSR Projects - Ministry of Human Resources and Social Development
- Kafalah Excellence in Performance Award 2025 - Kafalah Program
- Best User Experience Award 2025 - SaudiCXA
- Excellence Award in the Corporate Governance Index 2025 - King Faisal University

- Prominent Role in Supporting & Enabling the Entrepreneurship Ecosystem in Saudi Arabia - Ministry of Human Resources and Social Development
- Data & AI Excellence Award - Informatica
- Strategic Partner of the Year for Handicrafts - Cultural Development Fund

Gratitude

The Board of Directors of Aljazira Bank extends its profound appreciation to the wise leadership of the Kingdom of Saudi Arabia, under the stewardship of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince and Prime Minister, for their visionary leadership and steadfast support in advancing the Kingdom's financial and economic development.

The Board also acknowledges, with sincere appreciation, the continued guidance and constructive oversight provided by the Saudi Central Bank, the Capital Market Authority, the Ministry of Finance, and the Ministry of Commerce, whose regulatory frameworks and collaboration play a vital role in fostering a resilient, stable, and progressive financial sector.

Furthermore, the Board wishes to express its gratitude to the Bank's shareholders and customers for their trust and confidence, which remain fundamental to the Bank's growth and long-term success. Special recognition is extended to the Bank's executive management and employees, whose professionalism, dedication, and commitment continue to drive performance, innovation, and sustainable value creation.

Together, these collective contributions reinforce Aljazira Bank's mission and strengthen its role in supporting the Kingdom's economic ambitions under Saudi Vision 2030.

