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Accelerating innovation.  
Driving sustainable growth.

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Board of Directors' Report  
2025





"My primary goal is to create an exemplary and leading nation in all aspects, and I will work with you in achieving this endeavor"

**Custodian of the Two Holy Mosques  
King Salman Bin Abdulaziz Al Saud  
King of Saudi Arabia**



"We are a G20 country. One of the biggest world economies. We are in the middle of 3 continents. Changing Saudi Arabia for the better means helping the region and changing the world"

**Mohammed Bin Salman Bin Abdulaziz Al Saud  
Crown Prince, Prime Minister, Chairman of the Council of  
Economic and Development Affairs**

## alinma Board of Directors' Report 2025

The Board of Directors of alinma is pleased to present their 17th Board of Directors' Report for the year ended 31 December, 2025. This report provides concise information of the Bank's operations and financial results, as well as the governance structure that enabled the Bank to conduct its business and successfully navigate through the challenges faced in 2025, while aligning with its future vision. It also supports the continued compliance of sound corporate governance and ethical principles.

### Governance at alinma

Effective corporate governance is critical to the proper functioning of alinma. The Bank's safety and soundness are key to financial stability, and the manner in which we conduct our business is therefore central to the Bank's economic health.

The Saudi Central Bank (SAMA) has issued "Key Principles of Governance in Financial Institutions", which contains seven primary principles that are in accordance with best practices recognized internationally. The members of the Board of Directors and Senior Management of the Bank are required to apply these principles in addition to understanding the related risks within the Bank's operating environment. The Bank also abides by the rules and regulations issued by the Capital Market Authority (CMA) that are designed to reinforce transparency and disclosure standards to safeguard investors and their decisions. The governance activities extend to complying with the requirements of Tadawul (Saudi Exchange) in the listing of the Bank in the securities market in the country.

These governance principles are intended to assist the Bank in enhancing its corporate governance framework, and to help Board members and Senior Managers to oversee the Bank's activities. Corporate governance is a key element in improving economic efficiency and growth as well as in enhancing investor confidence. The governance framework is implemented through six (6) Board Committees.

The Bank has designed comprehensive disclosure policies and regulations that grants all Stakeholders the right to access to material information and developments. The Bank has also designed and implemented training and sharing of information programs to assist new Board members in fulfilling their obligations and duties of oversight of the operations.

### Governance structure

#### Board composition and appointment

The Bank is governed by a Board of Directors consisting of nine (9) members who are appointed by the Shareholders at the General Assembly for a period of three (3) years.

The Board sets out and ensures clear lines of responsibility and accountability at all levels of the Bank. members of the Board choose a Non-Executive Director as the Chairman of the Board of Directors, who ensures a fair representation.

#### Capital and shares issued

The paid-up capital of the Bank is 25,000,000,000 divided into 2,500,000,000 ordinary shares, with a nominal value of 10 each.

#### Corporate governance provisions implementation

The Bank generally complies with implementing the provisions provided by the Corporate Governance Regulation issued by the CMA and with the Key Principles of Governance in Financial Institutions and other directives issued by SAMA, as well as the Companies Law issued by the Ministry of Commerce. The Bank strives to ensure compliance with all governance regulations and to keep pace with any developments arising on the matter.

## Names, qualifications, experience and current and previous positions of the Board and Committee members and the Executive Management

### (A) Board of Directors

#### New members of the Board of Directors



**Abdullah Ali AlKhalifa**  
Board member – Managing Director

Appointed: 21 May, 2025

Abdullah AlKhalifa possesses extensive experience in the banking sector, spanning over 31 years in the banking industry; with more than 14 years as a Chief Financial Officer, including experience as Chief Executive Officer of alinma. He has developed deep insight into understanding the banking market and has successfully led financial institutions through periods of major transformation. He has also held several positions at Banque Saudi Fransi, Al Rajhi Bank, and the Arab National Bank.

#### Current memberships and positions

- Board member, alinma (2025 – Present)
- Chief Executive Officer, alinma (2021 – Present)
- Chairman of the Board, TechStrike (2025 – Present)
- Vice Chairman of the Board, alinma Jeddah Economic City Real Estate Fund, (2024 – Present)
- Chairman of the Board, Saudi Fintech Company (2021 – Present)
- Board member, alinma Capital (2021 – Present)
- Vice Chairman of the Board, Ersal Financial Remittance Company (2021 – Present)

#### Previous memberships and positions

- Board member, Arabian Sheild Cooperative Insurance Company
- Board member, Saudi Credit Bureau (SIMAH) Company
- Board member, alinma Tokio Marine Company
- Chief Financial Officer, Banque Saudi Fransi
- Chief Financial Officer, Al Rajhi Bank
- Chief Financial Officer, Arab National Bank

#### Educational and professional qualifications

- Master of Accounting, University of Miami, United States
- Bachelor of Accounting, King Saud University, Kingdom of Saudi Arabia

#### Skills and contribution

- Deep knowledge and understanding of banking and financial services operations
- Extensive experience in financial management and strategic planning
- Highly proficient in digital transformation and Shariah compliance

## alinma Board of Directors' Report 2025 continued



### H.E. Ahmed Abdulaziz AlHakbani Board member

Appointed: 21 May, 2025

Risk Committee member

Governance and Sustainability Committee member

H.E. Ahmed AlHakbani is a distinguished expert who combines extensive practical and institutional experience. He is the Founder, Chief Executive Officer, and Vice Chairman of the Board of Simplified Financial Solutions (SiFi). In addition to his professional expertise, he has led comprehensive transformation initiatives through the deployment of modern technologies and has overseen the development of human resources frameworks, including reward and performance management systems.

His membership on the boards of government entities and publicly listed companies has enabled him to contribute to strategy formulation and the enhancement of governance practices. Moreover, his leadership of a financial technology company gives him an advanced perspective, allowing him to contribute effectively to the financial technology sector.

#### Current memberships and positions

- Board member, alinma (2025 – Present)
- Governance and Sustainability Committee member, alinma (2025 – Present)
- Risk Committee member, alinma (2025 – Present)
- Board member, Retal Urban Development Company (2025 – Present)
- Board member, Maaden (2023 – Present)
- Board of Trustees, Waqf Sulaiman AlRajhi (2023 – Present)
- Board member, ACWA Power (2022 – Present)
- Board member, Communications, Space & Technology Commission (CST) (2022 – Present)
- Board member, The National Museum (2022 – Present)
- Board member, The Nuclear and Radiological Regulatory Commission of Saudi Arabia (NRRRC) (2022 – Present)
- Board member, Saudia Airlines (2021 – Present)
- Vice Chairman of the Board and Chief Executive Officer, SiFi (2021 – Present)
- Vice Chairman of the Board, Saudi AZM Telecom and Information Technology Company (2021 – Present)
- Vice Chairman of the Board, Consultative Commission of the Supreme Council of the GCC (2021 – Present)

#### Previous memberships and positions

- Governor and Board member, Zakat, Tax and Customs Authority
- Secretary General and Board member, Saudi Exports Development Authority
- Board member, Saudi Food and Drug Authority
- Board member, Saudi Ports Authority (Mawani)
- Board member, Local Content and Government Procurement Authority
- Chairman of the Board, Tabadul Company
- Board member, Obeikan Glass Company
- Chairman of the Board, King Fahad Causeway Authority
- Board member, Edaa Company
- Board member, Gasco Company
- Board member, Flyadeal
- Chairman of the Board, Siwar Food Company (Asrti Meals)
- Board member, Special Integrated Logistics Zone Company (SILZ)
- Chairman of the Board, Uptown Jeddah Company
- Undersecretary for Foreign Trade and General Supervisor of Overseas Commercial Offices, Ministry of Commerce

#### Educational and professional qualifications

- Master of Business Administration (MBA), INSEAD, France
- Bachelor's in Information Technology Management, King Saud University, Kingdom of Saudi Arabia
- IT Infrastructure Library (ITIL) Certification, United States
- Project Management Professional (PMP) Certification, Project Management Institute (PMI), United States

#### Skills and contribution

- Seasoned executive with in-depth experience in leading large-scale and major transformations
- Extensive experience in developing operations and business models through technology
- Proficient in overseeing audit processes, ensuring financial transparency, and implementing internal governance frameworks
- Extensive experience in achieving sustainability goals and reinforcing corporate governance principles



### Maram Mohammed AlNumay, CFA Board member

Appointed: 21 May, 2025

Executive Committee member

Risk Committee member

Maram AlNumay has extensive experience in investment and risk management, supported by a strong academic and professional background in the financial and asset management sectors. She holds a Bachelor's degree in Finance from King Saud University and a Master's degree from DePaul University. She is also a CFA and CAIA charter holder.

She currently serves as Managing Partner and Head of Risk and Investment Solutions at MRZM Investments Company. Previously, she served as Chief Risk Officer at Hassana Investment Company, where she provided strategic oversight of one of the largest pension funds globally and was a member of the Investment Committee. Prior to that, she held several positions within the International Investments Division.

#### Current memberships and positions

- Board member, alinma (2025 – Present)
- Executive Committee member, alinma (2025 – Present)
- Risk Committee member, alinma (2025 – Present)
- Governance, Risk, and Compliance Committee member, Matarat Holding (2025 – Present)
- Head of Investment and Risk Solutions, MRZM Investments (2025 – Present)
- Board member, Maarif Education, Audit Committee member (2024 – Present)

#### Previous memberships and positions

- Chief Risk Officer, Hassana Investment Company
- Head of Risk, Hassana Investment Company
- Manager, International Markets, Hassana Investment Company
- Senior Analyst, International Markets, Hassana Investment Company
- Analyst, International Markets, Hassana Investment Company
- Lecturer, Finance Department, King Saud University Teaching Assistant, Finance Department King Saud University

#### Educational and professional qualifications

- Master of Finance, DePaul University, United States
- Bachelor of Finance, King Saud University, Kingdom of Saudi Arabia
- CFA Charter holder, United States
- CAIA Charter holder, CAIA

#### Skills and contribution

- Extensive experience in financial planning and investment decision-making
- Comprehensive knowledge of the investment services sector and risk management
- Extensive experience in strategic affairs of institutional investors

## alinma Board of Directors' Report 2025 continued

### Current members of the Board of Directors



#### Dr. Abdulmalik Abdullah AlHogail

Chairman of the Board

Appointed: 21 May, 2019

Chairman of the Executive Committee

Nominations and Remuneration Committee member



#### Saad Abdulaziz AlKroud

Vice Chairman of the Board

Appointed: 21 May, 2022

Chairman of the Governance and Sustainability Committee

Nominations and Remuneration Committee member

Dr. Abdulmalik AlHogail has over 30 years of experience spanning a variety of industries across the Middle East. He has held several positions on the boards of prominent companies. His experience covers multiple sectors, including banking, investment, oil and petrochemical shipping, food processing, and pharmaceuticals. His roles have consistently been distinguished by making important managerial decisions.

Saad AlKroud is a seasoned executive with extensive experience in finance and investment. He currently serves as Vice Chairman of the Board at alinma, in addition to his role as Head of Local Real Estate Investments at the Public Investment Fund, where he plays a pivotal role in defining strategic directions. He developed his expertise in wealth management through previous leadership roles at Mayaas Holding and Abdullatif Alissa Holding.

### Current memberships and positions

- Chairman of the Board, alinma (2019 – Present)
- Chairman of the Executive Committee, alinma (2019 – Present)
- Nominations and Remuneration Committee member, alinma (2022 – Present)
- Vice Chairman of the Board, Americana Restaurant Group (2022 – Present)
- Board member, National Shipping Company (Bahri) (2017 – Present)
- Vice Chairman of the Board, Americana Group (2017 – Present)

### Previous memberships and positions

- Board member, Saudi Electricity Company
- Board member, National Chemicals Company
- Board member, Arabia International Medical Holding Company
- Board member, Saudi Accenture Company
- Board member, Philips Saudi Arabia Healthcare Limited
- Board member, Modern Electronic Company
- Board member, alinma Capital
- Board member, Pharma International
- Vice President and CFO, Al Faisaliah Group

### Educational and professional qualifications

- PHD In Accounting Finance, Case Western Reserve University, United States
- Master's degree in Accounting, Case Western Reserve University, United States
- Bachelor's degree in Accounting, King Saud University, Kingdom of Saudi Arabia
- CPA, AICPA, United States
- CMA, IMA, United States
- CFMIMA, United States
- SOCPA

### Skills and contribution

- Experienced executive with extensive expertise in strategic and financial planning
- Advanced knowledge of mergers, acquisitions, and corporate finance
- Proven track record in leading boards across diverse industries
- Skilled at navigating complex business challenges in the Middle East

### Current memberships and positions

- Vice Chairman of the Board, alinma (2022 – Present)
- Chairman of the Governance and Sustainability Committee, alinma (2022 – Present)
- Nominations and Remuneration Committee member, alinma (2022 – Present)
- Head of Local Real Estate Investment Division, Public Investment Fund (2025 – Present)
- Chairman of the Board, Southern Province Cement Company (2024 – Present)
- Board member, King Faisal Specialist Hospital & Research Centre (2024 – Present)
- Chairman of the Board, TAQNIA (2023 – Present)
- Vice Chairman of the Board, El Seif Engineering Contracting (2023 – Present)
- Chairman of the Board, Dan Company (2022 – Present)
- Board member, Diriyah Company (2022 – Present)
- Board member, AlBalad Development Company (2020 – Present)

### Previous memberships and positions

- Secretary General of the Board of Directors and Chief of Staff, Public Investment Fund
- Advisor to the Chairman, Abdullatif Alissa Group Company
- Vice President, Wealth Management and Diversification Company

### Educational and professional qualifications

- Master of Management and Leadership, University of La Verne, United States
- Bachelor of Finance, King Fahd University of Petroleum and Minerals, Kingdom of Saudi Arabia

### Skills and contribution

- Proven expertise in developing strategic business plans and ensuring their effective execution
- Successful track record in leading large-scale institutional projects and managing diversified investment portfolios
- Experienced in establishing and scaling startups to achieve sustainable growth
- Expert in financial management and designing diversified investment strategies

## alinma Board of Directors' Report 2025 continued



### Abdulrahman Mohammed Ramzi Addas Board member

Appointed: 20 November, 2019\*

Chairman of Nomination and Remuneration Committee\*\*

Executive Committee member

Abdulrahman Addas has over 40 years of professional experience in the banking and investment sectors, with a proven record of achievement in risk management and strategic leadership. He held several leadership positions in two major institutions, reflecting the breadth of his experience and his deep knowledge of the financial sector. His career includes 28 years at the Saudi National Bank (SNB), where he held numerous senior executive roles, followed by three years at SEDCO as Managing Director of the Real Estate Investment Group.

#### Current memberships and positions

- Chairman of the Nominations and Remuneration Committee, alinma (2025 – Present)
- Board member, alinma (2019 – Present)
- Executive Committee member, alinma (2019 – Present)
- Board member, Chairman of the Audit Committee, Kinan International Real Estate Development Co. (2022 – Present)
- Loans Committee member, Agricultural Development Fund (2020 – Present)
- Governance, Risk & Compliance Committee member, Zakat, Tax and Customs Authority (2019 – Present)
- Board member and Chairman of the Audit Committee, Al-Rabie Saudi Food Company (2019 – Present)
- Board member, Chairman of the Investment Committee, member of Nomination and Remuneration Committee, Environment Fund (2019 – Present)
- Chairman of the Board and Risk Committee member, Tunisian Saudi Bank (2016 – Present)

#### Previous memberships and positions

- Board member, SEDCO Capital
- Board member, Quantum Investment Bank
- Board member, Savola Group
- Board member, Mohammed Ahmed Saleh Ba ashen Company
- Board member, Bank Albilad
- Board member, ARCOMA Company
- Board member, Red Sea Markets Company
- Board member, Abdulaziz AlSaghir Holding Company
- Board member, ACWA Power
- Founder & Principal, Abdulrahman bin Mohammed Ramzi Addas Financial Consulting Office (Non-Securities Consulting)
- Head of Corporate Banking, Saudi National Bank (SNB)
- Head of Risk Management, Saudi National Bank (SNB)

#### Educational and professional qualifications

- Master's degree in Finance, Denver University, United States
- Bachelor's degree in Business Administration, King Abdulaziz University, Kingdom of Saudi Arabia

#### Skills and contribution

- Comprehensive expertise spanning banking, risk management, strategic planning, investments, and real estate development, and practical experience in strategy formulation, developing annual business plans, and defining key performance indicators to ensure the achievement of these objectives
- Proven leadership with a track record of success in senior executive roles
- Deep expertise in financial consulting and corporate governance practices



### Anees Ahmed Moumina Board member

Appointed: 21 May, 2022

Chairman of the Risk Committee\*

Executive Committee member

Anees Moumina is a well-versed executive with a career spanning more than 35 years in leadership roles across banking, food, retail, and family business companies. Currently, he serves on multiple boards across various sectors, including banking, healthcare, real estate, and government entities, leveraging his diverse experience to contribute to strategic decision-making and corporate governance. Previously, he held the position of CEO at Savola Group and SEDCO Holding Group and had a notable career at Citibank/Samba Financial Group, advancing to the role of General Manager and Senior Credit Officer.

#### Current memberships and positions

- Chairman of the Risk Committee, alinma (2025 – Present)
- Board member, alinma (2022 – Present)
- Executive Committee member, alinma (2022 – Present)
- Chairman of the Board, alinma Capital (2023 – Present)
- Board member, Mohammed bin Laden Real Estate Development & Investment Company (2025 – Present)
- Board member, Murooj Jeddah (2024 – Present)
- Board member, Fakieh Tourism and Leisure Group (2024 – Present)
- Chairman of the Board, Fakieh Poultry Farms Company (2024 – Present)
- Board member, Jeddah Transport Company (2023 – Present)
- Chairman of the Board, Al Tazaj Fakieh Company (2023 – Present)
- Board member, Halwani Brothers Company (2023 – Present)
- Board member, Abdul Latif Jameel Enterprises (2022 – Present)
- Board member, Jeddah Development & Urban Regeneration Company (2021 – Present)
- Board member, Dar Al Tamleek Company (2021 – Present)
- Board member, Dr. Suliman Fakeeh Hospital Company (2019 – Present)
- Supervisory Board member, Effat University (2010 – Present)

#### Previous memberships and positions

- Board member, Saudi National Bank
- Board member, Almarai Company
- Vice Chairman of the Board, Savola Foods
- Vice Chairman of the Board, Panda
- Board member, Knowledge Economic City
- Vice Chairman of the Board, Herfy Food Services Company
- Vice Chairman of the Board, United Sugar Company
- Chairman of the Board, AlShiaka Company
- Board member, Elaf Group
- Board member, Kinan Real Estate Company
- Vice Chairman of the Board, Afia International Company
- Chief Executive Officer, Savola Group
- Chief Executive Officer, SEDCO Group

#### Educational and professional qualifications

- Master's of Engineering Management with Honors, George Washington University, United States
- Bachelor's degree in Civil Engineering with Honors, George Washington University, United States
- Senior Executive Management Program, Columbia University, United States
- Executive Program in Global Administration, Harvard University, United States
- Global CEOs Program, Wharton University, United States

#### Skills and contribution

- Leader with a strong track record in corporate restructuring and financial recovery for the financial sector, family businesses, and public joint stock companies
- In-depth knowledge of the banking, food, and retail sectors
- Demonstrated success in steering strategic initiatives and driving business transformation
- Extensive board-level experience across various industries, delivering strategic vision and leadership, growth planning, and change management

\* The membership started on 20 November, 2019 to fill the vacant seat on the Board of Directors, completing the fourth term

\*\* The chairmanship of the committee started with the sixth term on 21 May, 2025

## alinma Board of Directors' Report 2025 continued



### Haitham Rashid AlShaikhmubarak, CFA Board member

Appointed: 21 May, 2022

Chairman of the Audit Committee\*

Risk Committee member

Haitham AlShaikhmubarak has over 20 years of experience in banking, asset management, and investment. At the end of 2025, he became Chair of the Audit Committee and a member of the Risk Committee at alinma. His previous roles include senior leadership positions at prominent financial institutions such as Saudi Fransi Capital, Al-Arabi Financial Company, and Saudi National Bank (SNB).



### Abdullah Abdulaziz AlRomaizan Board member

Appointed: 21 May, 2022

Executive Committee member

Audit Committee member\*

Abdullah AlRomaizan is a finance expert with a distinguished career spanning over 15 years in the banking and investment sectors. He began his professional journey with internships at the Capital Market Authority and Al-Romaizan Group, followed by positions in corporate banking and investment management. He currently serves as Head of Real Estate Investments at MASIC (Mohammed Ibrahim Al Subaie and Sons Investment Company), where his extensive financial expertise and continuous development of skills make him a leader in managing real estate assets.

#### Current memberships and positions

- Chairman of the Audit Committee, alinma (2025 – Present)
- Risk Committee member, alinma (2025 – Present)
- Board member, alinma (2019 – Present)
- Audit Committee member, Saudi Golf Federation (2024 – Present)
- Board member, G3 Canada Foods (2024 – Present)
- Board member, Minerva Foods (2024 – Present)
- Audit Committee member, Golf Saudi (2021 – Present)

#### Previous memberships and positions

- Audit Committee member, Derayah Financial
- Board member, The Investor for Securities
- Board member, King Abdullah Humanitarian Foundation
- Head of Wealth Management, Saudi Fransi Capital
- Head of Asset Management, ANB Capital
- Head of Portfolio Management, Saudi National Bank

#### Educational and professional qualifications

- Master's degree in Business Administration and Investments, University of North Carolina, United States
- Bachelor's in Accounting, University of North Carolina, United States
- Chartered Financial Analyst (CFA), United States
- Chartered Market Technician (CMT), CMT Association, United States

#### Skills and contribution

- Accomplished expert with a wealth of experience in financial and investment management
- Comprehensive background in asset and wealth management, delivering sustainable growth
- Proficient in strategic planning, business expansion, and introducing cutting-edge financial products and services

#### Current memberships and positions

- Audit Committee member, alinma (2025 – Present)
- Board member, alinma (2022 – Present)
- Executive Committee member, alinma (2022 – Present)
- Head of Real Estate Investments, MASIC Investment (2023 – Present)

#### Previous memberships and positions

- Assistant General Manager, Local Real Estate Assets, Hassana Investment Company
- Manager, Local Real Estate & Infrastructure Portfolio, Raidah Investment Company
- Team Leader, Corporate Banking, Saudi National Bank
- Corporate Banking Relationship Officer, Arab National Bank
- Assistant Asset Manager, Al-Romaizan Group

#### Educational and professional qualifications

- Master's degree in Business management, London Business School, United Kingdom
- Bachelor's degree in Finance, Prince Sultan University, Kingdom of Saudi Arabia

#### Skills and contribution

- Accomplished finance professional with a proven track record in corporate banking and investment management
- Expert in managing portfolios and assets, specializing in local real estate and infrastructure investments
- Proficient in building relationships and leading teams to achieve strategic goals
- Extensive knowledge of financial planning, capable of creating added value through diverse investment initiatives

\* The chairmanship of the committee started with the sixth term on 21 May, 2025

\* The membership of the committee started with the sixth term on 21 May, 2025

## alinma Board of Directors' Report 2025 continued

### Former members of the Board of Directors



#### Dr. Saud Mohammed AlNimir Board member

21 May, 2019 – 20 May, 2025

Chairman of the Nominations and Remuneration Committee until 20 May, 2025

Governance and Sustainability Committee member until 20 May, 2025

Dr. Saud AlNimir is a distinguished professional with a blend of academic and corporate expertise. With a career spanning over 35 years as an assistant and associate professor of public administration at King Saud University, he brings a wealth of knowledge to his current roles. His diverse board memberships, including roles at Saudi Public Transport Company and Maaden Star Real Estate Company, showcase his versatility and depth of knowledge across various sectors.

#### Memberships and positions

- Governance and Sustainability Committee member, alinma (2022 – 20 May, 2025)
- Board member, alinma (2019 – 20 May, 2025)
- Chairman of the Nominations and Remuneration Committee, alinma (2019 – 20 May, 2025)
- Board member, (Tamkeen) Ministry of Energy (2021 – Present)
- Board member, Saudi Public Transport Company (SAPTCO) (2019 – Present)
- Board member, Maaden Star Real Estate Company (2016 – Present)

#### Skills and contribution

- Seasoned executive with in-depth expertise in corporate governance and board leadership
- Strong background in designing nomination and remuneration policies
- Proficient in overseeing audits and ensuring financial transparency
- Skilled in advancing sustainability goals and upholding governance principles



#### Ahmed Abdullah AlSheikh Board member

21 May, 2022 – 20 May, 2025

Risk Committee member until 20 May, 2025

Governance and Sustainability Committee member until 20 May, 2025

Ahmed AlSheikh is a seasoned financial professional with extensive experience in the banking and regulatory sectors. He has served as an Independent Board member at alinma, contributing to both the Risk Committee and the Governance and Sustainability Committee. His career includes senior positions at the Saudi Central Bank (SAMA), the Council of Economic and Development Affairs, and the Capital Market Authority, giving him a comprehensive understanding of Saudi Arabia's financial landscape.

#### Memberships and positions

- Board member, alinma (2022 – 20 May, 2025)
- Risk Committee member, alinma (2022 – 20 May, 2025)
- Governance and Sustainability Committee member, alinma (2022 – 20 May, 2025)
- Audit Committee member, Red Sea Authority (2025 – Present)
- Audit Committee member, King Saud University (2025 – Present)
- Chairman of the Audit Committee, Saudi Export-Import Bank (2022 – Present)
- Chairman of the Audit Committee, National Housing Company (2022 – Present)
- Board member, National Housing Company (2022 – Present)
- Risk Committee member, National Housing Company (2022 – Present)
- Part-time Consultant, Ministry of Industry and Mineral Resources (2021 – 2022)
- Part-time Consultant, Ministry of Housing (2021 – 2022)
- Chairman of the Audit Committee, Non-Oil Revenues Development Center (2019 – Present)

#### Skills and contribution

- Deep knowledge and comprehensive understanding of banking and financial services operations
- Extensive experience in risk management and corporate governance frameworks
- Advanced skills in economic and development affairs, with a focus on fostering sustainable growth
- Proven experience in leading audit committees and ensuring strong, effective financial oversight

## alinma Board of Directors' Report 2025 continued



### Mohammed Abdulrahman Bindayel Board member

21 May, 2019 – 20 May, 2025

Executive Committee member until 20 May, 2025

Nominations and Remuneration Committee member until 20 May, 2025

Mohammed Bindayel brings 22 years of proven expertise in the finance and investment sectors, with a strong track record of driving strategic growth and value creation. He currently serves as the Chief Executive Officer at the Cultural Development Fund. Prior to joining CDF, he was the Executive Director of Operations at AlRa'idah Investment Company. Mohammed has previously held distinguished roles at Saudi Aramco.

### Memberships and positions

- Nominations and Remuneration Committee member, alinma (2022 – 20 May, 2025)
- Board member, alinma (2019 – 20 May, 2025)
- Executive Committee member, alinma (2019 – 20 May, 2025)

### Skills and contribution

- Seasoned leader with a wealth of experience in strategic financial management and investment decision-making
- Deep understanding of banking and financial services industry
- Significant experience in leading government institutions and providing strategic advice to multinational companies

## (B) Non-Board Committee members

### (B/1) Audit Committee

Name	Current positions	Previous positions	Qualifications
Maher Saad Al-Aiyadhi	<ul style="list-style-type: none"> <li>• Audit Committee member, alinma</li> <li>• Chief Internal Audit Officer, Royal Commission for AlUla (RCU)</li> <li>• Chairman of the Audit Committee, AlUla Sports Club</li> <li>• Audit Committee member, Almoosah Hospital</li> <li>• Audit Committee member, Saudi Internal Auditors Association</li> <li>• Audit Committee member, Saudi National Industrialization Company</li> </ul>	<ul style="list-style-type: none"> <li>• Chief Auditor, SADARA</li> <li>• Audit Manager, Operation Support and Vice President, Support Services, Saudi Center of International Strategic Partnership (SCISP), Aramco</li> <li>• Deputy Chief Auditor, Fujian Refining and Petrochemical Company Ltd.</li> <li>• Chief Auditor, Beijing Services, a Finance Representative at SADAFA, SABIC</li> <li>• Chief Auditor, Deloitte</li> </ul>	<ul style="list-style-type: none"> <li>• Bachelor of Accounting, King Fahd University of Petroleum &amp; Minerals, Kingdom of Saudi Arabia</li> <li>• Certified Internal Auditor (CIA)</li> <li>• Certified in Risk Management Assurance (CRMA)</li> <li>• Certified Port Facility Security Officer (PFSO)</li> <li>• Chinese Certified Internal Auditor (C-CIA)</li> </ul>
Fahad Hussain Alsudairi*	<ul style="list-style-type: none"> <li>• Audit Committee member, alinma</li> <li>• Chairman of the Board, Etihad Salam Telecom Company (Salam)</li> <li>• Board member, Saudi Power Procurement Company (Principal Buyer)</li> <li>• Board member, Al-Mawarid Insurance Group</li> <li>• Board member, Adl Real Estate Company</li> <li>• General Manager, Mawarid Investment</li> </ul>	<ul style="list-style-type: none"> <li>• Chief Financial Officer (CFO), Elm Company</li> <li>• Advisory Board member, Smart Energy &amp; Water Company, United States</li> <li>• Chairman of the Board, Integrated Dawiyat Company</li> <li>• Chief Executive Officer (CEO), Saudi Electricity Company (SEC)</li> <li>• Board member, Samba Financial Group</li> <li>• Member of the Board of Directors, Saudi Power Procurement Company (Principal Buyer)</li> <li>• Board member, Mulkia Investment</li> <li>• Board member, Al-Murjan for Electricity Production</li> <li>• Member of the Board of Directors, Integrated Dawiyat for Telecom and Information Technology</li> </ul>	<ul style="list-style-type: none"> <li>• Bachelor of Accounting, University of South Dakota, United States</li> </ul>
Majed Mohammed Aldakheel*	<ul style="list-style-type: none"> <li>• Audit Committee member, alinma</li> <li>• Board member, Saudi Steel Pipe Company (SSP)</li> <li>• Audit Committee member, Saudi Steel Pipe Company (SSP)</li> <li>• Chief Financial Officer (CFO), Social Development Bank (SDB)</li> </ul>	<ul style="list-style-type: none"> <li>• Deputy Chief Financial Officer, Saudi Investment Bank (SAIB)</li> <li>• Chairman of the Audit Committee, Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital)</li> <li>• Audit Committee member, American Express Saudi Arabia</li> <li>• Board member, Saudi Credit Information Company (SIMAH)</li> <li>• Board member and Audit Committee member, Saudi Ceramic Company</li> </ul>	<ul style="list-style-type: none"> <li>• Bachelor of Accounting, King Saud University, Kingdom of Saudi Arabia</li> </ul>
Dr. Saad Saleh Al-Rowaite**	<ul style="list-style-type: none"> <li>• Audit Committee member, alinma</li> <li>• Vice Chairman of the Board, Saudi Industrial Investment Group (SIIG)</li> <li>• Vice President for Administrative and Financial Affairs, Prince Sultan University, Kingdom of Saudi Arabia</li> </ul>	<ul style="list-style-type: none"> <li>• Part-time Consultant, Ministry of Health</li> <li>• Head - Accounting Department, King Saud University, Kingdom of Saudi Arabia</li> </ul>	<ul style="list-style-type: none"> <li>• PhD in Accounting, University of Colorado, United States</li> </ul>
Othman Mohammed Al-Tuwaijri**	<ul style="list-style-type: none"> <li>• Audit Committee member, alinma</li> <li>• Vice President, Finance Sector, Elm Company</li> </ul>	<ul style="list-style-type: none"> <li>• Executive Director, Financial Operations, Elm Company</li> <li>• Audit Director and Licensed Partner, Ernst &amp; Young Company</li> </ul>	<ul style="list-style-type: none"> <li>• Bachelor of Accounting, King Saud University, Kingdom of Saudi Arabia</li> <li>• Certified Public Accountant (SOCPA)</li> </ul>

\* The membership of the committee started with the sixth term on 21 May, 2025

\*\* The membership of the committee ended with the fifth term on 20 May, 2025

## alinma Board of Directors' Report 2025 continued

### (B/2) Shariah Committee

Name	Current positions	Previous positions	Qualifications
Dr. Abdullah Wakeel Al-Sheikh	<ul style="list-style-type: none"> <li>Chairman of the Shariah Committee</li> </ul>	<ul style="list-style-type: none"> <li>Professor, Department of Sunnah and its Sciences, College of Fundamentals of Religion, College of Shariah, College of Da'awa and Information, Imam University, Kingdom of Saudi Arabia</li> <li>Professor, Postgraduate Studies, Department of Sunnah and its Sciences and the College of Education</li> <li>Presidency of Girls' Education</li> <li>Consultant for Law Firm for a period of four years</li> </ul>	<ul style="list-style-type: none"> <li>PhD in Sunnah and its Sciences, Imam University, Kingdom of Saudi Arabia</li> </ul>
Dr. Abdulrahman Bin Saleh Al-Atram	<ul style="list-style-type: none"> <li>Shariah Committee member</li> </ul>	<ul style="list-style-type: none"> <li>Associate Professor, Department of Jurisprudence, College of Shariah, Imam University, Kingdom of Saudi Arabia</li> <li>Head of the Department of Jurisprudence, College of Shariah</li> <li>Member of the Shura Council</li> </ul>	<ul style="list-style-type: none"> <li>PhD in Islamic Jurisprudence (Fiqh), Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia</li> </ul>
Dr. Suleiman Bin Turki Al-Turki	<ul style="list-style-type: none"> <li>Shariah Committee member</li> </ul>	<ul style="list-style-type: none"> <li>Associate Professor, Department of Shariah Policy, Higher Judicial Institute, Imam University, Kingdom of Saudi Arabia</li> </ul>	<ul style="list-style-type: none"> <li>PhD in Islamic Jurisprudence (Fiqh), Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia</li> <li>PhD in Law, London University, United Kingdom</li> </ul>
Dr. Khalid Bin Abdulrahman Almuhanna	<ul style="list-style-type: none"> <li>Shariah Committee member</li> <li>Faculty member, College of Shariah at Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia</li> </ul>	<ul style="list-style-type: none"> <li>Vice Dean, College of Shariah for Postgraduate Studies and Scientific Research</li> <li>Board member, Saudi Judicial Association</li> <li>Judicial Code Committee member, Ministry of Justice</li> <li>Advisor, Ministry of Justice</li> </ul>	<ul style="list-style-type: none"> <li>PhD in Islamic Jurisprudence (Fiqh), Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia</li> <li>Master of Law, School of Law at Middlesex University, London, United Kingdom</li> </ul>

### (B/3) Governance and Sustainability Committee

Name	Current positions	Previous positions	Qualifications
Maha Suliman Alnuhait*	<ul style="list-style-type: none"> <li>Governance and Sustainability Committee member, alinma</li> <li>Sustainability General Manager, STC</li> <li>Board member, EMG Group</li> <li>Board member, UNGC</li> <li>Women's Award Committee member – Princess Nourah bint Abdulrahman University</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Sustainability Advisor, Ministry of Energy</li> <li>Co-Founder and CEO, Athar Consultancy</li> <li>CEO, Biban Exhibition, Monsha'at</li> <li>Board member, Riyadh Chamber</li> <li>Board member, Saudi Archery Federation</li> </ul>	<ul style="list-style-type: none"> <li>Diploma in Languages and Translation, King Saud University, Kingdom of Saudi Arabia</li> <li>Diploma of Business Administration, King Saud University, Kingdom of Saudi Arabia</li> </ul>
Dina Hassan Alnahdi**	<ul style="list-style-type: none"> <li>Governance and Sustainability Committee member</li> </ul>	<ul style="list-style-type: none"> <li>Chief Executive Officer, Environmental Technology (ENTEC)</li> <li>Member of the Industrial Sector Council, Jeddah Chamber of Commerce</li> </ul>	<ul style="list-style-type: none"> <li>Master in Environmental Management, Open University, United Kingdom</li> <li>Honorary Doctorate in Environmental Sustainability, United Nations University</li> </ul>

\* The membership of the committee started with the sixth term on 21 May, 2025

\*\* The membership of the committee ended with the fifth term on 20 May, 2025

### (B/4) Risk Committee

Name	Current positions	Previous positions	Qualifications
Saad Saleh ALAboodi*	<ul style="list-style-type: none"> <li>Risk Committee member, alinma</li> <li>Board member, National Company of Data &amp; Information Security</li> <li>Board member, Colleges of Excellence</li> <li>Nominations and Remuneration Committee member, Colleges of Excellence</li> <li>Board member, Saudi Information Technology Company (SITE)</li> <li>Investment Committee member, Saudi Information Technology Company (SITE)</li> <li>Chairman of the Executive Committee, Saudi Information Technology Company (SITE)</li> <li>Chief Executive Officer, Saudi Information Technology Company (SITE)</li> </ul>	<ul style="list-style-type: none"> <li>Board member, Pluralsight</li> <li>Assistant Professor, College of Computer and Information Sciences, King Saud University, Kingdom of Saudi Arabia</li> </ul>	<ul style="list-style-type: none"> <li>Bachelor's degree in Computer Information Systems, King Saud University, Kingdom of Saudi Arabia</li> <li>Master of Business Administration (MBA), University of Hull, United Kingdom</li> <li>Master's degree in Computer Engineering, University of Waterloo, Canada</li> <li>PhD in Computer Engineering, University of Waterloo, Canada</li> </ul>
Mohammed Awad Almalki**	<ul style="list-style-type: none"> <li>Risk Committee member</li> </ul>	<ul style="list-style-type: none"> <li>Director, Cybersecurity Governance Department, Saudi Industrial Development Fund</li> </ul>	<ul style="list-style-type: none"> <li>Bachelor of Computer Science, University of Otago</li> <li>Certified Data Privacy Solutions Engineer (CDPSE)</li> <li>Certified Information Systems Auditor (CISA)</li> </ul>

\* The membership of the committee started following the commencement of the sixth term on 01 September, 2025

\*\* The membership of the committee ended upon his resignation on 01 May, 2025

## alinma Board of Directors' Report 2025 continued

### (C) Executive Management



**Abdullah Ali AlKhalifa**  
Managing Director and Chief Executive Officer

#### Previous positions

- Chief Financial Officer, Banque Saudi Fransi
- Chief Financial Officer, Al Rajhi Bank
- Chief Financial Officer, Arab National Bank

#### Qualifications

- Master of Accounting, University of Miami, United States
- Bachelor of Accounting, King Saud University, Kingdom of Saudi Arabia



**Adel Saleh Abalkhail**  
Chief Financial Officer (CFO)

#### Previous positions

- Deputy General Manager, Financial Group, Al Rajhi Bank
- Chief Financial Officer, Al Rajhi Bank, Malaysia
- Chief Financial Officer, Al Rajhi Bank, Jordan

#### Qualifications

- Certified Public Accountant (CPA)
- Certified Public Accountants (SOCPA)
- Master of Accounting and Finance, University of Illinois, United States
- Bachelor of Accounting, King Saud University, Kingdom of Saudi Arabia



**Saleh Abdullah AlZumaie**  
Deputy Chief Executive Officer

#### Previous positions

- General Manager, Digital and Payments, Al Rajhi Bank
- General Manager, Retail Banking Group, Al Rajhi Bank
- Manager, Remittances Department, Al Rajhi Bank

#### Qualifications

- Bachelor of English Language, Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia



**Meshary Abdulaziz AlJubair**  
Chief Operating Officer (COO)

#### Previous positions

- General Manager, Information Technology Division, alinma
- Deputy General Manager, Information Technology Division, alinma
- Manager, Information Security Planning Department, Saudi Telecom Company

#### Qualifications

- Bachelor of Science in Computer Engineering, King Saud University, Kingdom of Saudi Arabia

alinma Board of Directors' Report 2025 continued



**Jameel Naif Hamdan**  
Chief Corporate Banking Officer

**Previous positions**

- General Manager, Corporate Banking, Bank AlBilad
- Acting Head, Corporate Banking Group, Banque Saudi Fransi
- Regional Head, Business Banking Group, Banque Saudi Fransi

**Qualifications**

- Bachelor of Administrative Sciences, King Saud University, Kingdom of Saudi Arabia



**Abdullah Jamaan AlZahrani**  
Chief Treasury Officer

**Previous positions**

- Head, Investment and Treasury, Gulf Bank
- Senior Vice Treasurer, Riyad Bank
- Assistant General Manager of the Portfolio Management, Arab National Bank

**Qualifications**

- Bachelor of Industrial Management, King Fahd University of Petroleum and Minerals, Kingdom of Saudi Arabia



**Abdulrahman Mohammed Al Nasser**  
Chief Retail Banking Officer

**Previous positions**

- General Manager of Branch and Sales Banking, alinma
- Regional Manager, Eastern Region, alinma
- Branch Manager, alinma

**Qualifications**

- Master of Business Administration (MBA), Dar Al Uloom University, Kingdom of Saudi Arabia
- Bachelor's degree in Computer Science, Qassim University, Kingdom of Saudi Arabia



**Meshal Hamad Alrabiah**  
Chief Risk Officer (CRO)

**Previous positions**

- Deputy General Manager, Market Risk, ERM and basel, alinma
- Assistant General Manager, Market Risk, ERM and basel, alinma
- Senior Market Risk Manager, ERM and basel, alinma

**Qualifications**

- Master of Science in Information Management, Leeds Beckett University, United Kingdom
- Bachelor of Computing, Leeds Beckett University, United Kingdom

alinma Board of Directors' Report 2025 continued



**Saud Aied Al Mufaddaly**  
Chief Compliance Officer (CCO)

**Previous positions**

- Acting Head, Compliance, Riyad Bank
- Deputy Head, Compliance and Anti-Financial Crimes Sector, Riyad Bank
- Head, Compliance and Anti-Financial Crimes Department, Banque Saudi Fransi

**Qualifications**

- Certified Anti-Money Laundering Specialist (CAMS)
- Certified Compliance Officer (CCO) Professional Certificate
- Bachelor of Economics, King Saud University, Kingdom of Saudi Arabia



**Eyad Osama AlOthman**  
Chief Legal and Corporate Governance Officer

**Previous positions**

- General Manager, Legal Department, alinma
- Legal Advisor to the Chairman of the Board, Capital Market Authority (CMA)
- Director, Legal Advisory Unit, Bank Albilad

**Qualifications**

- Master of Business Administration (MBA), University of Hull, United Kingdom
- Bachelor of Law, King Saud University, Kingdom of Saudi Arabia



**Hisham Abdullah AlTuraigi**  
Chief Credit Officer (CCRO)

**Previous positions**

- Director, Credit Risk Management, alinma
- Manager, Credit Evaluation Department, Al Rajhi Bank

**Qualifications**

- Certified Public Accountants (SOCPA)
- Master of Accounting, King Saud University, Kingdom of Saudi Arabia
- Bachelor of Accounting, King Saud University, Kingdom of Saudi Arabia



**Dr. Mohammed Sultan AlSehali**  
Chief Internal Audit Officer

**Previous positions**

- Executive Director, PwC Company
- Head, Accounting Department, College of Business Administration, King Saud University
- Team Leader, Regulatory Bodies Development Project, King Saud University

**Qualifications**

- PhD in Accounting, University of Melbourne, Australia
- Master of Professional Accounting (MPAcc), Saint Louis University, Missouri, United States
- Bachelor of Administrative Sciences in Accounting, King Saud University, Kingdom of Saudi Arabia

## alinma Board of Directors' Report 2025 continued



**Yaser Abdulaziz AlMarshde**  
Chief Shariah Officer (CSO)

### Previous positions

- Chief of Shariah Advisors and Chairman of the Council of Shariah Scholars, Al Rajhi Bank
- Senior Shariah Advisor and Chairman of the Council of Shariah Scholars, Al Rajhi Bank

### Qualifications

- Master of Islamic Jurisprudence (Shariah Law), Higher Institute of Judiciary, Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia
- Bachelor's degree in Shariah, College of Shariah at Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia



**Fahad Abdulaziz AlMohaimeed**  
Chief Strategy and Sustainability Officer

### Previous positions

- Head, Islamic Banking, Arab National Bank
- Head, Shariah Affairs, Arab National Bank
- Product Development Manager, Saudi Awwal Bank

### Qualifications

- Bachelor of Finance, King Saud University, Kingdom of Saudi Arabia



**Abdullah Mohammed AlSalamah**  
Chief Human Capital Officer (CHCO)

### Previous positions

- Deputy General Manager, Human Capital Division, alinma
- Deputy General Manager, Information Technology Division, alinma
- Manager, Information Security Awareness Department, Saudi Telecom Company

### Qualifications

- Master of Information Systems, King Saud University, Kingdom of Saudi Arabia
- Bachelor of Information Systems, King Saud University, Kingdom of Saudi Arabia

## alinma Board of Directors' Report 2025 continued

### Names of the companies inside and outside the Kingdom in which a Board member is a Manager or a member of their current or previous Board

Member name	Names of companies where the Board Member is a member of its current Board or one of its Directors			Names of companies where the Board Member was a member of its past Board or one of its Directors		
	Company name	Inside / outside the Kingdom	Position	Company name	Inside / outside the Kingdom	Position
Dr. Abdulmalik Abdullah AlHogail	National Shipping Company of Saudi Arabia "Bahri"	Inside the Kingdom	Board member	alinma Capital	Inside the Kingdom	Board member
	Americana Restaurants International Company	Outside the Kingdom	Vice Chairman of the Board	National Chemical Carriers Co., Ltd.	Inside the Kingdom	Board member
	The Kuwait Food Company (Americana Group)	Outside the Kingdom	Vice Chairman of the Board	Accenture PLC	Inside the Kingdom	Board member
				Arabia International Medical Holding Company	Inside the Kingdom	Board member
				Pharma International	Outside the Kingdom	Board member
				Philips Healthcare Saudi Arabia LTD	Inside the Kingdom	Board member
				Electronics and Systems Holding Company	Inside the Kingdom	Board member
				Saudi Electricity Company	Inside the Kingdom	Board member
				Al Faisaliah Group	Inside the Kingdom	Vice President and Chief Financial Officer
Saad Abdulaziz AlKrouf	Public Investment Fund	Inside the Kingdom	Head of Local Real Estate Investments	Public Investment Fund	Inside the Kingdom	Chief of Staff and Secretary General
	Southern Province Cement Company	Inside the Kingdom	Chairman of the Board	Alissa Group	Inside the Kingdom	Advisor to the Chairman of the Board
	Diriyah Gate Co. Ltd.	Inside the Kingdom	Board member	Wealth and Diversification Management Company (MIAS)	Inside the Kingdom	Vice President
	Dan Company	Inside the Kingdom	Chairman of the Board			
	The Saudi Technology Development and Investment Company (TAQNIA)	Inside the Kingdom	Chairman of the Board			
	El Seif Engineering Contracting	Inside the Kingdom	Vice Chairman of the Board			
	King Faisal Specialist Hospital and Research Center	Inside the Kingdom	Board member			
	AlBalad Development Company	Inside the Kingdom	Board member			

Member name	Names of companies where the Board Member is a member of its current Board or one of its Directors			Names of companies where the Board Member was a member of its past Board or one of its Directors		
	Company name	Inside / outside the Kingdom	Position	Company name	Inside / outside the Kingdom	Position
Abdulrahman Mohammed Ramzi Addas	Kinan International Real Estate Development Company	Inside the Kingdom	Board member	AlBilad Bank	Inside the Kingdom	Board member Executive Committee member Chairman of Compliance and Governance Committee Chairman of Nomination and Remuneration Committee
	Al Rabie Saudi Foods Co. Ltd.	Inside the Kingdom	Board member	ARCOMA Company	Inside the Kingdom	Board member
	TSB Bank	Outside the Kingdom	Chairman of the Board	SEDCO Capital	Inside the Kingdom	Board member
				Abdulaziz Al-Sughayir Holding Company	Inside the Kingdom	Board member
	Environment Fund	Inside the Kingdom	Board member	ACWA Power	Inside the Kingdom	Board member
	Zakat, Tax and Customs Authority	Inside the Kingdom	Governance, Risk, Compliance Committee member	Growth Cable Development Limited Company	Inside the Kingdom	Chairman of the Board
	Agricultural Development Fund	Inside the Kingdom	Loans committee member	AlSorayai Group	Inside the Kingdom	Board member
				Quantum Investment Bank	Outside the Kingdom	Board member
				AMS Baeshen Company	Inside the Kingdom	Board member
				Diyar Al Khayal for Real Estate Development	Inside the Kingdom	Chairman of the Board
				Red Sea Markets	Inside the Kingdom	Board member
				Savola Group	Inside the Kingdom	Board member

## alinma Board of Directors' Report 2025 continued

Member name	Names of companies where the Board Member is a member of its current Board or one of its Directors			Names of companies where the Board Member was a member of its past Board or one of its Directors			
	Company name	Inside / outside the Kingdom	Position	Company name	Inside/ outside the Kingdom	Position	
Anees Ahmed Mومina	alinma Capital	Inside the Kingdom	Chairman of the Board	Panda Company	Inside the Kingdom	Vice Chairman of the Board	
	Jeddah Urban Development and Renewal Company	Inside the Kingdom	Board member	Afia International Company	Inside the Kingdom	Vice Chairman of the Board	
	Dr. Soliman Fakeeh Hospital	Inside the Kingdom	Board member	United Sugar Company	Inside the Kingdom	Vice Chairman of the Board	
	Dar Al Tamleek	Inside the Kingdom	Board member	Kinan International Real Estate Development Company	Inside the Kingdom	Board member	
	Abdul Latif Jameel Enterprises	Inside the Kingdom	Board member	AlKabeer Group	Inside the Kingdom	Chairman of the Board	
	Halwani Brothers Company	Inside the Kingdom	Board member	SEDCO Holding	Inside the Kingdom	Chief Executive Officer of the Group	
	Moroaj Jeddah Company	Inside the Kingdom	Board member	Elaf Group	Inside the Kingdom	Board member	
	Jeddah Transport Company	Inside the Kingdom	Board member	Dunya AlAswaf Company (AlShiaka)	Inside the Kingdom	Chairman of the Board	
	Faqih Group for Tourism and Entertainment	Inside the Kingdom	Board member	Knowledge Economic City (ECZA)	Inside the Kingdom	Board member	
	Al Tazaj Faqih Company	Inside the Kingdom	Chairman of the Board	Herfy Food Services Company	Inside the Kingdom	Vice Chairman of the Board	
	Faqih Poultry Farms Company	Inside the Kingdom	Chairman of the Board	Savola Group	Inside the Kingdom	Chief Executive Officer	
	Mohammed Binladin Company	Inside the Kingdom	Board member	Savola Foods	Inside the Kingdom	Vice Chairman of the Board	
	Effat University	Inside the Kingdom	Supervisory Board member	Almarai Company	Inside the Kingdom	Board member	
Haitham Rashid AlShaikhmubarak	Minerva Foods	Outside the Kingdom	Board member	King Abdullah Humanitarian Foundation	Inside the Kingdom	Board member	
	G3 Limited Canadian Company	Outside the Kingdom	Board member				
	Saudi Golf Federation	Inside the Kingdom	Audit Committee member				
	Golf Saudi	Inside the Kingdom	Audit Committee member	Saudi Fransi Capital	Inside the Kingdom	Head of Wealth Management	Acting Chief Executive Officer
				Derayah Financial	Inside the Kingdom	Audit Committee member	
				The Investor for Securities	Inside the Kingdom	Board member	

Member name	Names of companies where the Board Member is a member of its current Board or one of its Directors			Names of companies where the Board Member was a member of its past Board or one of its Directors					
	Company name	Inside / outside the Kingdom	Position	Company name	Inside/ outside the Kingdom	Position			
Abdullah Abdulaziz AlRomaizan	Mohammed Ibrahim Al Subaie and Sons Investment Company (MASIC)	Inside the Kingdom	Chief Real Estate Investment Officer	Al-Romaizan Group	Inside the Kingdom	Assistant Portfolio Manager			
				Arab National Bank	Inside the Kingdom	Relationship Officer, Corporate Banking			
				Saudi National Bank (SNB)	Inside the Kingdom	Team Leader, Corporate Banking			
				Raidah Investment Company	Inside the Kingdom	Portfolio Manager, Local Real Estate and Infrastructure Management			
				Hassana Investment Company	Inside the Kingdom	Assistant Director General, Local Real Estate and Infrastructure Investments			
				alinma Jeddah Economic City Real Estate Fund	Inside the Kingdom	Vice Chairman of the Board	alinma Tokio Marine Company	Inside the Kingdom	Board member
Abdullah Ali AlKhalifa*	alinma Capital	Inside the Kingdom	Board Member	Saudi Fintech Company	Inside the Kingdom	Chairman of the Board			
				TechStrike Company	Inside the Kingdom	Chairman of the Board			
				Ersal Financial Remittance Company	Inside the Kingdom	Vice Chairman of the Board	Arabian Sheild Cooperative Insurance Company	Inside the Kingdom	Board member
							Banque Saudi Fransi	Inside the Kingdom	Chief Financial Officer
							Al Rajhi Bank	Inside the Kingdom	Chief Financial Officer
				Arab National Bank	Inside the Kingdom	Chief Financial Officer			

\* The membership started with the sixth term on 21 May, 2025

## alinma Board of Directors' Report 2025 continued

Member name	Names of companies where the Board Member is a member of its current Board or one of its Directors			Names of companies where the Board Member was a member of its past Board or one of its Directors		
	Company name	Inside / outside the Kingdom	Position	Company name	Inside/ outside the Kingdom	Position
H.E. Mr. Ahmed AlHakbani*	Communications, Space and Technology Commission	Inside the Kingdom	Board member	Obeikan Glass Company	Inside the Kingdom	Board member
				Uptown Jeddah Company	Inside the Kingdom	Chairman of the Board
	Nuclear and Radiological Regulatory Commission	Inside the Kingdom	Board member	Zakat, Tax and Customs Authority	Inside the Kingdom	Governor and Board member
	ACWA Power	Inside the Kingdom	Board member	Saudi Food and Drug Authority	Inside the Kingdom	Board member
	Simplified Financial Solutions Fintech Company (SiFi)	Inside the Kingdom	Vice Chairman of the Board, Chief Executive Officer	Saudi Ports Authority	Inside the Kingdom	Board member
	Saudi Azm Telecom and Information Technology Company	Inside the Kingdom	Vice Chairman of the Board	Local Content & Government Procurement Authority	Inside the Kingdom	Board member
				Tabadul	Inside the Kingdom	Chairman of the Board
	Saudia Airlines	Inside the Kingdom	Board member	Special Integrated Logistics Zone Company	Inside the Kingdom	Board member
	Consultative Commission of the Supreme Council of the GCC	Inside the Kingdom	Vice Chairman of the Board	Ministry of Commerce	Inside the Kingdom	Deputy Minister of Foreign Trade, Ministry of Commerce
	The National Museum	Inside the Kingdom	Board member	Siwar Foods	Inside the Kingdom	Chairman of the Board
	Retal Urban Development Company	Inside the Kingdom	Board member	Saudi Export Development Authority	Inside the Kingdom	Secretary General and Board member
	Waqf Sulaiman AlRajhi	Inside the Kingdom	Board of Trustees member	National Gas & Industrialization Company (Gasco)	Inside the Kingdom	Board member
				King Fahad Causeway Authority	Inside the Kingdom	Chairman of the Board
				Edaa	Inside the Kingdom	Board member
				Flyadeal	Inside the Kingdom	Board member
	Maram Mohammed AlNumay*	Maarif Education	Inside the Kingdom	Board member, Audit Committee member	Hassana Investment Company	Inside the Kingdom
MRZM Investments		Inside the Kingdom	Head of Investments and Risk Solution			
Matarat Holding		Inside the Kingdom	Governance, Risk, Compliance Committee member			

Member name	Names of companies where the Board Member is a member of its current Board or one of its Directors			Names of companies where the Board Member was a member of its past Board or one of its Directors		
	Company name	Inside / outside the Kingdom	Position	Company name	Inside/ outside the Kingdom	Position
Dr. Saud Mohammed AlNimir**	Saudi Public Transport Company (SAPTCO)	Inside the Kingdom	Board member	Alinma	Inside the Kingdom	Board member
	Maaden Star Real Estate	Inside the Kingdom	Audit Committee member	Saudi Electricity Company	Inside the Kingdom	Board member
				Solidarity Insurance	Inside the Kingdom	Board member
				Central Riyadh Company	Inside the Kingdom	Audit Committee member
Ahmed Abdullah AlSheikh**	Non-Oil Revenues Development Center	Inside the Kingdom	Chairman of the Audit Committee	Alinma	Inside the Kingdom	Board member
	Saudi Export-Import Bank	Inside the Kingdom	Chairman of the Audit Committee	Saudi Tadawul Group	Inside the Kingdom	Joint Committee member with the aim of completing the settlement and clearance projects
	National Housing Company (NHC)	Inside the Kingdom	Board member, Chairman of the Audit Committee, Risk Committee member	Capital Market Authority (CMA)	Inside the Kingdom	Joint Committee member with the aim of completing the settlement and clearance projects
						Deputy Chairman - Authority for Market Institutions
	Red Sea Authority	Inside the Kingdom	Audit Committee member	Saudi Central Bank (SAMA)	Inside the Kingdom	Joint Committee member with the aim of completing the settlement and clearance projects
						Deputy Portfolio Manager – Oversight
	King Saud University	Inside the Kingdom	Audit Committee member	National Housing Company (NHC)	Inside the Kingdom	Supervisory Committee member, Executive Committee member
				Binladin Group Company	Inside the Kingdom	Project Review Committee member, Executive Committee member for Governance
				General Organization for Social Insurance	Inside the Kingdom	Board member
				Ministerial Committee for Monitoring the Work of Binladin Group Company - Council of Economic and Development Affairs	Inside the Kingdom	Sub-Committee member of the Permanent Committee Strategic Committee member Housing Program Committee member Permanent Committee member
Mohammed Abdulrahman Bindayel**	alinma Bank	Inside the Kingdom	Board member	alinma Bank	Inside the Kingdom	Board member
	International Public Sector Accounting Standards Board (IPSASB)	Inside the Kingdom	Executive Committee member for Governance	International Public Sector Accounting Standards Board (IPSASB)	Inside the Kingdom	Executive Committee member for Governance
	Exclusive Accommodation Center	Inside the Kingdom	Chairman of the Executive Committee	Exclusive Accommodation Center	Inside the Kingdom	Supervisory Committee member
	alinma	Inside the Kingdom	Board Member	alinma	Inside the Kingdom	Board Member
	Cultural Development Fund	Inside the Kingdom	Chief Executive Officer	Cultural Development Fund	Inside the Kingdom	Chief Executive Officer
			alinma Bank	Inside the Kingdom	Board member	
			Raidah Investment Company	Inside the Kingdom	Chief Operating Officer (COO)	

\*\* The membership ended with the fifth term on 20 May, 2025

\* The membership started with the sixth term on 21 May, 2025

## alinma Board of Directors' Report 2025 continued

### Composition of the Board and classification of its members, as follows: (Executive/Non-Executive/Independent)

Member name	Position	Membership rating (Executive/Non-Executive/ Independent)
Dr. Abdulmalik Abdullah AlHogail	Chairman of the Board	Independent
Saad Abdulaziz AlKroud	Vice Chairman of the Board	Non-Executive
Anees Ahmed Moumina	Member	Non-Executive
Abdullah Abdulaziz AlRomaizan	Member	Independent
Abdulrahman Mohammed Ramzi Addas	Member	Independent
Haitham Rashid AlShaikhmubarak	Member	Independent
Abdullah Ali AlKhalifa*	Member	Executive
H.E. Mr. Ahmed Abdulaziz AlHakbani*	Member	Non-Executive
Maram Mohammed AlNumay*	Member	Independent
Ahmed Abdullah AlSheikh**	Member	Independent
Dr. Saud Mohammed AlNimir**	Member	Independent
Mohammed Abdulrahman Bindayel**	Member	Independent

\* The membership started with the sixth term on 21 May, 2025

\*\* The membership ended with the fifth term on 20 May, 2025

### Meetings of the Board of Directors during the last financial year

The Board held nine (9) meetings in 2025, as reflected below:

Member name	Meeting date – 2025									Total
	29/01	10/03	22/05	01/07	26/08	02/09	03/09	23/12	24/12	
Dr. Abdulmalik Abdullah AlHogail	✓	✓	✓	✓	✓	✓	✓	✓	✓	9
Saad Abdulaziz Alkroud	✓	✓	✓	✓	✓	x	✓	✓	✓	8
Abdulrahman Mohammed Ramzi Addas	✓	✓	✓	✓	✓	✓	✓	✓	✓	9
Anees Ahmed Moumina	✓	✓	✓	✓	✓	✓	✓	✓	✓	9
Haitham Rashid AlShaikhmubarak	✓	✓	✓	✓	✓	✓	✓	✓	✓	9
Abdullah Abdulaziz AlRomaizan	✓	✓	✓	✓	✓	✓	✓	✓	✓	9
Abdullah Ali AlKhalifa*			✓	✓	✓	✓	✓	✓	✓	7
H.E. Mr. Ahmed Abdulaziz AlHakbani*			✓	✓	✓	✓	✓	✓	✓	7
Maram Mohammed AlNumay*			✓	✓	✓	✓	✓	✓	✓	7
Dr. Saud Mohammed AlNimir**	✓	✓								2
Ahmed Abdullah AlSheikh**	✓	✓								2
Mohammed Abdulrahman Bindayel**	✓	✓								2

\* The membership started with the sixth term on 21 May, 2025

\*\* The membership ended with the fifth term on 20 May, 2025

### Procedures taken by the Board to inform its members, Non-Executive Directors in particular, of Shareholders' suggestions and remarks on the Company and its performance

The Board is keen on enabling Shareholders to exercise their rights, present observations, and raise inquiries during the General Assembly Meetings. These are documented by way of minutes of meetings. Additionally, the Board allocates different means of communication to receive Shareholders' queries and observations, if any. The Board also continued to receive periodic briefings on investors' interactions with the Bank's quarterly, semi-annual, and annual performance disclosures, in addition to material matters and any issues raised by Shareholders that fall within the Board's mandates. The Board is keen to maintain ongoing dialogue with Shareholders and to follow up on their comments and views in a systematic and structured manner.

### A brief description of duties, competencies and working of Board Committees

The Executive Committee, as well the Nominations and Remuneration, Audit, Risk, Shariah, and Governance and Sustainability committees, assist the Board in performing its duties and responsibilities, encouraging independent opinion, and enhancing greater synergies across alinma.

Below is a statement outlining the responsibilities and duties of each Committee, the names of its members, and the number of meetings held during the year 2025:

#### 1) The Executive Committee

Responsible to the Board, the Executive Committee has overall authority to review, approve, or reject operating expenses, capital expenditure, and credit provisions that fall beyond the delegated authority of the Chief Executive Officer, to approve credit facilities recommended by the Executive management, and to approve debt restructuring or write-off. The Committee is composed of five (5) members headed by the Chairman of the Board. A total of 13 (thirteen) meetings were held by the Executive Committee during the fiscal year 2025, which were attended by members as shown below.

Member name	Meeting date – 2025														Total
	14/01	18/02	23/03	13/04	06/05	17/06	22/07	23/07	07/08	26/08	07/10	25/11	30/12		
Dr. Abdulmalik Abdullah AlHogail (Chairman of the Committee)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	13
Anees Ahmed Moumina	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	13
Abdullah Abdulaziz AlRomaizan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	13
Abdulrahman Mohammed Ramzi Addas	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	13
Maram Mohammed AlNumay*						✓	✓	✓	x	✓	✓	✓	✓	✓	7
Mohammed Abdulrahman Bindayel**	✓	✓	✓	✓	✓										5

\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

## alinma Board of Directors' Report 2025 continued

### 2) Nomination and Remuneration Committee

The Nominations and Remuneration Committee comprises three (3) members appointed by the Board of Directors. The Committee is responsible for developing policies relating to the nomination and remuneration of the members of the Board of Directors, its Committees, and senior executives, in accordance with the relevant instructions issued by the Saudi Central Bank (SAMA) and the Capital Market Authority (CMA). The Committee is also responsible for

overseeing and monitoring the implementation of the Bank's employee remuneration and incentive programs in a manner that ensures the protection of the interests of Shareholders, Investors, and other Stakeholders, and that does not conflict with the requirements of regulatory and supervisory authorities. The Committee held six (6) meetings during the year 2025, as shown in the table below.

Member name	Meeting date – 2025						Total
	21/01	03/03	19/05	16/06	25/08	05/11	
Abdulrahman Mohammed Ramzi Addas (Chairman of the Committee)*				✓	✓	✓	3
Dr. Abdulmalik Abdullah AlHogail	✓	✓	✓	✓	✓	✓	6
Saad Abdulaziz AlKroud	✓	✓	✓	✓	✓	✓	6
Dr. Saud Mohammed AlNimir**	✓	✓	✓				3
Mohammed Abdulrahman Bindayel**	✓	✓	✓				3

\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

### 3) Audit Committee

The Audit Committee is the internal control mechanism that independently assures the Bank's adherence to all regulatory, accounting, and fiscal requirements, while also coordinating with external auditors to ensure their independence.

The Committee is composed of five (5) Independent members. A total of nine (9) meetings were held by the Committee during the fiscal year 2025, which were attended by members as shown in the table below.

Member name	Meeting date – 2025									Total
	13/01	28/01	03/03	28/04	07/07	23/07	15/09	20/10	29/12	
Haitham Rashid AlShaikhmubarak (Chairman of the Committee)*	✓	✓	✓	✓	✓	✓	✓	✓	✓	9
Maher Saad Al-Aiyadhi	✓	✓	✓	✓	✓	✓	✓	✓	✓	9
Abdullah Abdulaziz AlRomaizan**					✓	✓	✓	✓	✓	5
Majed Mohammed Aldakheel**					✓	✓	✓	✓	✓	5
Fahad Hussain Alsudairi**					✓	✓	✓	✓	✓	5
Abdulrahman Mohammed Ramzi Addas***	✓	✓	✓	✓						4
Othman Mohammed Al-Tuwajiri***	✓	✓	✓	✓						4
Dr. Saad Saleh Al-Rowaite***	✓	✓	✓	✓						4

\* The chairmanship of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

### 4) Risk Committee

The Risk Committee was formed to assist the Board of Directors in overseeing the enterprise risk management process and to discharge other related responsibilities, such as ensuring the development of strategies and comprehensive policies for risk management that are in line with the nature and volume of the Bank's activities; taking into account cyber and technical risks, and verifying the

implementation, review, and update of the same based on internal and external changes; ensuring that an acceptable risk appetite is set and maintained by the Bank and submitting a recommendation of the same to the Board. The Risk Management Committee is composed of five (5) members. A total of six (6) meetings were held in the fiscal year 2025, which were attended by members as shown below.

Member name	Meeting date – 2025						Total
	22/01	17/04	25/06	19/08	25/09	08/12	
Anees Ahmed Moumina (Chairman of the Committee)*	✓	✓	✓	✓	✓	✓	6
Haitham Rashid AlShaikhmubarak	✓	✓	✓	✓	✓	✓	6
H.E. Mr. Ahmed Abdulaziz AlHakbani**			✓	✓	✓	✓	4
Maram Mohammed AlNumay**			✓	✓	✓	✓	4
Saad Saleh Alaboodi***			x	x	✓	✓	2
Ahmed Abdullah AlSheikh****	✓	✓					2
Abdullah Abdulaziz AlRomaizan****	✓	✓					2
Mohammed Awad AlMalki*****	✓	✓					2

\* The chairmanship of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\*\* The membership of the Committee started following the commencement of the sixth term on 01 September, 2025

\*\*\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

\*\*\*\*\* The membership of the Committee ended upon his resignation on 01 May, 2025

## alinma Board of Directors' Report 2025 continued

### 5) Shariah Committee

alinma is committed to conduct its business in compliance with Shariah. Article (49) of the Articles of Association stipulates that "The business of the company shall be governed by Shariah provisions and controls". The Shariah Committee is responsible for considering all Bank transactions, contracts, agreements, forms, documents, etc., and issuing the necessary decisions or directives in this regard. The Committee contributes to various Bank departments in the innovation and development of

products, in light of the provisions of Islamic Shariah, and is responsible for monitoring the Bank's compliance with the provisions of Islamic Shariah in all its activities and transactions, ensuring that the Committee's decisions are properly implemented. The Shariah Committee is composed of four (4) members, all of whom are specialized in the jurisprudence of Islamic finance and economics. The Committee held 29 meetings during the fiscal year 2025, as shown in the following table.

		Member name			
Meeting date – 2025		Dr. Abdullah Bin Wakeel Al-Sheikh (Chairman of the Committee)	Dr. Abdulrahman Bin Saleh Al-Atram	Dr. Suleiman Bin Turki Al-Turki	Dr. Khalid Bin Abdulrahman Almuhanna
1.	January 20	✓	✓	✓	✓
2.	February 05	✓	✓	✓	✓
3.	February 11	✓	✓	✓	✓
4.	February 27	✓	✓	✓	✓
5.	March 10	✓	✓	✓	✓
6.	March 18	✓	✓	✓	✓
7.	April 08	✓	✓	✓	✓
8.	April 17	✓	✓	✓	✓
9.	May 13	✓	✓	✓	✓
10.	May 15	✓	✓	✓	✓
11.	June 25	✓	✓	✓	✓
12.	June 30	✓	✓	✓	✓
13.	July 22	✓	✓	✓	✓
14.	August 05	✓	✓	✓	✓
15.	August 24	✓	✓	✓	✓
16.	August 27	✓	✓	✓	✓
17.	September 01	✓	✓	✓	✓
18.	September 02	✓	✓	✓	✓
19.	September 16	✓	✓	✓	✓
20.	October 01	✓	✓	✓	✓
21.	October 28	✓	✓	✓	✓
22.	November 05	✓	✓	✓	✓
23.	November 19	✓	✓	✓	✓
24.	November 26	✓	✓	✓	✓
25.	December 02	✓	✓	✓	✓
26.	December 04	✓	✓	✓	✓
27.	December 22	✓	✓	✓	✓
28.	December 23	✓	✓	✓	✓
29.	December 31	✓	✓	✓	✓
<b>Total</b>		<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>

### 6) Governance and Sustainability Committee

Formed in 2022, the Committee's core function is to assist the Board in monitoring the general framework of governance across alinma, studying the topics presented by the Executive Management, and ensuring all tools required for sound governance including policies, procedures, and

manuals are reviewed, updated, and are in compliance with regulatory requirements and best practices within the Bank's operational parameters. The Governance and Sustainability Committee is composed of three (3) members. The Committee held four (4) meetings during 2025, which were attended by members as shown below.

Member name	Meeting date – 2025				Total
	26/02	08/05	29/07	14/12	
Saad Abdulaziz AlKroud (Chairman of the Committee)	✓	✓	✓	✓	4
H.E. Mr. Ahmed Abdulaziz AlHakbani*			✓	✓	2
Maha Suliman Alnuhait*			✓	✓	2
Dr. Saud Mohammed AlNimir**	✓	✓			2
Ahmed Abdullah AlSheikh**	✓	✓			2
Dina Hassan Alnahdi**	✓	✓			2

\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

### Methods adopted by the Board to assess its performance, the performance of its Committees, and members

During the year, the Board of Directors conducted an internal evaluation of its performance and that of its Committee members, in accordance with an approved methodology.

### Training and development for Board members, Committee members, Senior Executives, and Bank employees

alinma places strong emphasis on providing ongoing training and development opportunities to all members of the Board of Directors and members of the Committees, underscoring its proactive commitment to develop its leadership and governance and all its other areas.

These efforts included the delivery of training sessions covering a range of topics, aimed at enhancing awareness, keeping pace with evolving developments, and ensuring that the Bank adheres to the highest standards of banking practices and remains at the forefront of banking standards.

alinma has adopted a human capital policy that includes a comprehensive training and development approach, supported by a well-defined learning and development

strategy and implemented through structured phases and an approved methodology. This aims at strengthening implementation effectiveness and sustaining long-term impact. The policy includes the following:

- Continuous development of the Bank's employees' competencies – including core, leadership, and technical skills – in order to enhance knowledge levels and build advanced learning capabilities. This initiative aligns with the Bank's approach and supports its strategic objectives
- Formal registration of training and development programs through relevant governmental platforms, in accordance with labor law requirements, thereby supporting the Bank's national contribution to human capital development
- Supporting the Bank's social responsibility agenda by training and developing national talent through university-based training initiatives, as well as training programs and camps that promote financial and professional awareness among students and graduates
- Optimal utilization of resources through building strategic partnerships with education and development service providers, ensuring the delivery of high-quality training programs in line with best practices
- Supporting the embedding of alinma Bank's values among employees through training workshops and continuous awareness and communication initiatives

## alinma Board of Directors' Report 2025 continued

alinma adopts an integrated approach to learning and development. This process begins with the systematic identification and analysis of training needs and concludes with the design of effective training plans that align with those needs. The Bank delivers its training programs according to rigorous standards, supported by ongoing training schedules and carefully chosen partnerships. It prioritizes measuring training impact and assessing program quality to ensure effective learning and development outcomes.

Special focus is given to leadership development at all organizational levels through customized leadership learning pathways, alongside targeted coaching sessions. This approach strengthens leadership capabilities and ensures a sustainable leadership pipeline.

In addition, alinma is committed to helping its employees to stay current with evolving training trends and access professional development opportunities. Through its Professional Certification Support Program, the Bank aims to qualify employees for accredited certifications while fostering a supportive learning environment that encourages continuous development.

Design of induction programs for newly appointed members of the Board, Committees, and Executive Management in order to introduce them to the Bank's business operations and activities.

Targeted induction training is delivered to newly appointed Board and Committee members to familiarize them with the Bank's operations and activities, ensuring they are well-prepared to fulfill their roles and responsibilities effectively.

### Succession planning

The aim of succession planning is to identify strategic and sensitive positions within the Bank, nominate qualified leaders to fill these positions, and develop plans to ensure their readiness, thereby achieving the Bank's objectives.

The succession planning policy includes:

- Periodic study of succession planning, defining criteria and guidelines to identify strategic and sensitive positions, which are of utmost importance within the Bank, which are then approved by the Chief Executive Officer
- Reviewing and monitoring development plans for candidates for sensitive positions, ensuring the suitability of candidates for these positions
- Reviewing and updating competencies for strategic and sensitive positions
- Monitoring the career paths of leaders and supervisors included in the succession plan, to ensure the availability of an alternative for every strategic and sensitive position within the Bank at any given time

### Remuneration of Board members, Committee members and Executive Management

alinma strictly adheres to the provisions of the Companies Law and instructions issued by the supervisory bodies for the banking sector in the Kingdom, when demarcating remuneration for the Board of Directors. Remuneration and compensation policies determine the remuneration and compensation of employees and Senior Executives in accordance with their respective contracts and the policies and resolutions approved by the Board of Directors in this regard, in light of the relevant rules and regulations.

### (A) Board member remuneration (ﷲ)

Members of the Board	*Specific amount	Fixed remunerations					Total	Variable remunerations					Total	End-of service benefits	***Grand total	****Expenses allowance
		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		Percentage of the profits	Periodic remunerations	Short-term incentive plans	Long-term incentive plans	Granted shares				
<b>First: Independent Directors</b>																
Dr. Abdulmalik Abdullah AlHogail**	1,150,000	45,000	95,000	-	-	3,500,000	4,790,000	-	-	-	-	-	-	-	4,790,000	-
Abdulrahman Mohammed Ramzi Addas	1,149,372	45,000	100,000	-	-	-	1,294,372	-	-	-	-	-	-	-	1,294,372	77,283
Haiham Rashid AlShaikhmubarak	1,148,870	45,000	75,000	-	-	-	1,268,870	-	-	-	-	-	-	-	1,268,870	22,111
Abdullah Abdulaziz AlRomaizan	1,099,497	45,000	100,000	-	-	-	1,244,497	-	-	-	-	-	-	-	1,244,497	-
Maram Mohammed AlNumay <small>(The membership started with the sixth term on 21 May, 2025)</small>	670,593	35,000	55,000	-	-	-	760,593	-	-	-	-	-	-	-	760,593	-
Dr. Saud Mohammed AlNimir <small>(The membership ended with the fifth term on 20 May, 2025)</small>	444,555	10,000	25,000	-	-	-	479,555	-	-	-	-	-	-	-	479,555	-
Ahmed Abdullah AlSheikh <small>(The membership ended with the fifth term on 20 May, 2025)</small>	425,205	10,000	20,000	-	-	-	455,205	-	-	-	-	-	-	-	455,205	-
<b>Total</b>	<b>6,088,093</b>	<b>235,000</b>	<b>470,000</b>	<b>-</b>	<b>-</b>	<b>3,500,000</b>	<b>10,293,093</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,293,093</b>	<b>99,394</b>
<b>Second: Non-Executive Directors</b>																
Saad Abdulaziz AlKrouad	1,150,000	40,000	50,000	-	-	-	1,240,000	-	-	-	-	-	-	-	1,240,000	-
Anees Ahmed Maumina	1,130,023	45,000	95,000	-	-	-	1,270,023	-	-	-	-	-	-	-	1,270,023	36,101
Abdullah Ali AlKhalifa <small>(The membership started with the sixth term on 21 May, 2025)</small>	426,393	35,000	-	-	-	-	461,393	-	-	-	-	-	-	-	461,393	-
H.E. Ahmed Abdulaziz Al-Hakbani <small>(The membership started with the sixth term on 21 May, 2025)</small>	670,593	35,000	30,000	-	-	-	735,593	-	-	-	-	-	-	-	735,593	-
Mohammed Abdulrahman Bindayel <small>(The membership ended with the fifth term on 20 May, 2025)</small>	425,205	10,000	40,000	-	-	-	475,205	-	-	-	-	-	-	-	475,205	-
<b>Total</b>	<b>3,802,214</b>	<b>165,000</b>	<b>215,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,182,214</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,182,214</b>	<b>36,101</b>
<b>Grand total</b>	<b>9,890,307</b>	<b>400,000</b>	<b>685,000</b>	<b>-</b>	<b>-</b>	<b>3,500,000</b>	<b>14,475,307</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,475,307</b>	<b>135,495</b>

(A) \* This specific amount includes annual remuneration for membership of the Board of Directors and fixed remunerations for membership of Committees in accordance with the section 5.1 of the "Remunerations and Allowances Policy for members of the Board of Directors, Committees, secretariat and Executive management".

(B)\*\* Special reward for the Chairman of the Board of Directors, in accordance with section 5.7 of the "Remunerations and Allowances Policy for members of the Board of Directors, Committees, secretariat and Executive management".

(C)\*\*\*The change in the maximum limit for remuneration for members of the Board of Directors was in accordance with the applicable regulations and instructions and the remuneration policy and allowances for members of the Board of Directors, its Committees, the Secretariat, and the Executive Management approved by the General Assembly.

(D) \*\*\*\* Expenses Allowance refers to the travel expense allowance reimbursed for attending meetings of the Board of Directors and its Committees.

## alinma Board of Directors' Report 2025 continued

### (B) Committee member remuneration

\* Remuneration for Committee members (within the Board) are included in the Board member remuneration stated in clause (A) above.

Audit Committee members	Fixed remuneration (except for the allowance for attending Committee meetings)	Committee meeting allowance	Total (١٤)
Haitham Rashid AlShaikhmubarak (Chairman of the Committee)*	230,023	45,000	275,023
Maher Saad Al-Aiyadhi	200,000	45,000	245,000
Abdullah Abdulaziz AlRomaizan**	122,100	25,000	147,100
Majed Mohammed Aldakheel**	122,100	25,000	147,100
Fahad Hussain Alsudairi**	122,100	25,000	147,100
Abdulrahman Mohammed Ramzi Addas***	96,747	20,000	116,747
Dr. Saad Saleh Al-Rowaite***	77,397	20,000	97,397
Othman Mohammed Altwajiri***	77,397	20,000	97,397
<b>Total</b>	<b>1,047,865</b>	<b>225,000</b>	<b>1,272,865</b>

\* The chairmanship of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

Nomination and Remuneration Committee members	Fixed remuneration (except for the allowance for attending Committee meetings)	Committee meeting allowance	Total (١٤)
Abdulrahman Mohammed Ramzi Addas (Chairman of the Committee)*	152,626	15,000	167,626
Dr. Abdulmalik Abdullah AlHogail	200,000	30,000	230,000
Saad Abdulaziz AlKroud	200,000	30,000	230,000
Dr. Saud Mohammed AlNimir**	96,747	15,000	111,747
Mohammed Abdulrahman Bindayel**	77,397	15,000	92,397
<b>Total</b>	<b>726,769</b>	<b>105,000</b>	<b>831,769</b>

\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

Risk Committee members	Fixed remuneration (except for the allowance for attending Committee meetings)	Committee meeting allowance	Total (١٤)
Anees Ahmed Moumina (Chairman of the Committee)*	230,023	30,000	260,023
Haitham Rashid AlShaikhmubarak	218,847	30,000	248,847
H.E. Ahmed Abdulaziz AlHakbani**	122,100	20,000	142,100
Maram Mohammed AlNumay**	122,100	20,000	142,100
Saad Saleh Alaboodj***	100,000	10,000	110,000
Mohammed Awad Almalkj****	66,438	10,000	76,438
Ahmed Abdullah AlSheikh*****	77,397	10,000	87,397
Abdullah Abdulaziz AlRomaizan*****	77,397	10,000	87,397
<b>Total</b>	<b>1,014,304</b>	<b>140,000</b>	<b>1,154,304</b>

\* The chairmanship of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\*\* The membership of the Committee started following the commencement of the sixth term on 01 September, 2025

\*\*\*\* The membership of the Committee ended upon his resignation on 01 May, 2025

\*\*\*\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

Executive Committee members	Fixed remuneration (except for the allowance for attending Committee meetings)	Committee meeting allowance	Total (١٤)
Dr. Abdulmalik Abdullah AlHogail	250,000	65,000	315,000
Anees Ahmed Moumina	200,000	65,000	265,000
Abdullah Abdulaziz AlRomaizan	200,000	65,000	265,000
Abdulrahman Mohammed Ramzi Addas	200,000	65,000	265,000
Maram Mohammed AlNumay*	122,100	35,000	157,100
Mohammed Abdulrahman Bindayel**	77,397	25,000	102,397
<b>Total</b>	<b>1,049,498</b>	<b>320,000</b>	<b>1,369,498</b>

\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

Governance and Sustainability Committee members	Fixed remuneration (except for the allowance for attending Committee meetings)	Committee meeting allowance	Total (١٤)
Saad Abdulaziz AlKroud (Chairman of the Committee)	250,000	20,000	270,000
H.E. Mr. Ahmed Abdulaziz AlHakbani*	122,100	10,000	132,100
Maha Suliman Alnuhait*	122,100	10,000	132,100
Dr. Saud Mohammed AlNimir**	77,397	10,000	87,397
Ahmed Abdullah AlSheikh**	77,397	10,000	87,397
Dina Hassan Alnahdi**	77,397	10,000	87,397
<b>Total</b>	<b>726,393</b>	<b>70,000</b>	<b>796,393</b>

\* The membership of the Committee started with the sixth term on 21 May, 2025

\*\* The membership of the Committee ended with the fifth term on 20 May, 2025

## alinma Board of Directors' Report 2025 continued

Shariah Committee members	Fixed remuneration (except for the allowance for attending Committee meetings)	Committee meeting allowance	Total (ﷲ)
Dr. Abdulrahman Bin Saleh Al-Atram	300,000	145,000	445,000
Dr. Abdullah Wakeel Al-Sheikh	350,000	145,000	495,000
Dr. Suleiman Bin Turki Al-Turki	300,000	145,000	445,000
Dr. Khalid Bin Abdulrahman Almuhanna	300,000	145,000	445,000
<b>Total</b>	<b>1,250,000</b>	<b>580,000</b>	<b>1,830,000</b>

### (C) Senior Executive remuneration

Top five (5) Senior Executives who received the highest remuneration and compensation, including the Chief Executive Officer and Chief Financial Officer.

	Fixed remunerations				Variable remunerations						Total remuneration of Executives for the Board, if any	Grand total	
	Salaries	Allowances	In-kind benefits	Total	Periodic remunerations	Profit	Short-term incentive plans	Long-term incentive plans	Granted shares	Total			End-of service benefits
<b>Total</b>	<b>12,915,770</b>	<b>6,697,876</b>	<b>-</b>	<b>19,613,646</b>	<b>11,800,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,970,023</b>	<b>24,770,023</b>	<b>2,065,691</b>	<b>-</b>	<b>46,449,360</b>

**Any punishment, penalty, precautionary procedure, or preventive measure imposed on the Bank by any supervisory, regulatory, or judiciary authority, describing the reasons for non-compliance, the imposing authority, and the measures undertaken to remedy and avoid such non-compliance in the future**

In exercising its day-to-day operations, the Bank applies all banking and regulatory rules issued by supervisory authorities. The Bank is keen to reduce violations and, if they do occur, take the necessary and immediate corrective action.

The following data outlines the violations imposed on the Bank by regulatory and supervisory authorities:

### First/Saudi Central Bank (SAMA)

The following table shows fines imposed on the Bank during the preceding financial year 2024 and the current year 2025:

Violation	Financial year 2024		Financial year 2025	
	Number of penalties	Total amount (ﷲ)	Number of penalties	Total amount (ﷲ)
Violation of SAMA Supervisory directives	15	8,616,300	17	16,147,300
Violation of SAMA directives related to customer protection	2	180,000	3	966,600
Violation of SAMA directives related to conducting due diligence	Nil	Nil	Nil	Nil
Violation of SAMA directives related to ATMs and POS performance level	Nil	Nil	Nil	Nil
Violation of SAMA directives related to conducting due diligence with respect to anti-money laundering and terrorism financing	1	420,000	3	26,435,000
<b>Total</b>	<b>18</b>	<b>9,216,300</b>	<b>23</b>	<b>43,548,900</b>

### Second/ Ministry of Municipal and Rural Affairs and Housing

Entity	Reasons for imposing the fine	Corrective plan	Total amount (ﷲ)
Ministry of Municipal and Rural Affairs and Housing	Violation of the General Administration Building in Al-Yasmin District – under construction	The Bank will work on complying with relevant regulations and obtaining the necessary permits.	16,000
Riyadh Region Municipality	Absence of designated entry and exit lanes, proximity of ATMs to private property, insufficient drive-thru lanes, encroachment on parking space, unlicensed advertisements, inadequate maintenance, and lack of building permits. Advertising stickers inside ATM rooms, advertising stickers affixed to the metal covers of ATMs, and construction enclosures/rooms Lack of designated lanes and encroachment on parking spaces for 139 ATMs, and failure to provide adequate capacity space for 72 ATMs The Bank's violations related to certain ATM locations and advertising stickers	The Bank will work to comply with the requirements and relevant regulations by removing ATMs that cannot be architecturally fixed and replace them with suitable ones. Additionally, the Bank will remove promotional stickers, electronic screens, side panels, and damaged signage, as well as prepare a plan for parking reservations, remove unlicensed ATMs, and begin installing QR code stickers on ATMs in accordance with the directives of the Ministry of Municipal and Rural Affairs and Housing. The Bank will also enhance procedures to ensure full compliance.	5,163,150

### Third/Social insurance

Entity	Reasons for imposing the fine	Corrective plan	Total amount (ﷲ)
General Organization of Social Insurance	Modification of the start date for new employees on the Qiwa platform	The Bank will strive to comply with relevant requirements	48,000

## alinma Board of Directors' Report 2025 continued

### Internal control system and procedures

The Bank adopts and bases its internal control framework on the three lines of defense model. Business departments and divisions function as a first line, as their activities take into account the laws and regulations issued by the regulatory authorities. The Compliance Division, Risk Division, and Finance Division represent the second line, which provide oversight, assessment, and monitoring of the risk management activities carried out with daily transactions, credit operations, and information security. Departments and divisions, both in the first and second lines, submit periodic reports to the Management's internal committees and the Board's Committees to ensure the Bank meets the regulatory requirements and achieves the business objectives. The Internal Audit Division represents the third line and conducts tests and necessary reviews to cover all the Bank's divisions based on the Audit Committee's approved risk-based plan. The Internal Audit Division affirms its organizational and functional independence within the Bank, which enables it to carry out tasks and responsibilities effectively without any due influence.

Based on the responsibility of the Bank's Management in terms of preparing a comprehensive and effective system for internal controls to achieve the approved objectives of the Bank, an internal control system has been developed that suits the Bank's activities and takes into account the relative importance of financial and other risks inherent

in these activities. An internal control system has been designed to manage and control risks in a timely manner. This provides a reasonable amount of continuous control and early detection and handling of potential risks.

The internal control system is based on the vision and assessment of the Bank's Management to put in place a control system commensurate with the relative importance of financial and other risks inherent in the Bank's activities with a reasonable cost and benefit in order to achieve specific controls. The internal control system has been designed to mitigate risks in order to achieve specific objectives. It is therefore designed to give reasonable assurances to avoid material errors and relevant losses.

The Audit Committee periodically reviews the reports prepared by Internal and External Auditors. These reports include an assessment of the adequacy and effectiveness of internal controls currently in place.

Based on the aforementioned, we believe that the Bank has a reasonably adequate and effective internal control system in terms of design and implementation. During the year, there were no material observations relating to the effectiveness of the internal control system and procedures in the Bank.

### The Bank's social responsibility contributions

Project and partner	Expected outcomes	Objective
Jood Eskan Platform in partnership with Sakan Foundation	Improve living conditions for alinma Bank security guards eligible for social welfare by providing appropriate housing support	<ul style="list-style-type: none"> <li>• 10 homes delivered</li> <li>• 10 homes under construction</li> <li>• 3 volunteer opportunities</li> </ul>
Baby Genome in partnership with King Salman Humanitarian Aid and Relief Centre	Promote public health through early detection of diseases and disabilities using genetic technology	<ul style="list-style-type: none"> <li>• 1,000 children benefited</li> <li>• Genome mapping conducted</li> <li>• 3 volunteer opportunities</li> </ul>
Educational grants in partnership with the Martyrs, Injured, Prisoners, and Missing Persons Fund (FFM)	Contribute to empowering children of martyrs through education and enhancing the quality of education to advance Sustainable Development Goals	<ul style="list-style-type: none"> <li>• 140 students benefited</li> <li>• 5 volunteer opportunities</li> </ul>
Youth Financial Training Program in partnership with The Financial Academy	Empower youth by enhancing financial inclusion and literacy through specialized training in money management, savings, and investment	<ul style="list-style-type: none"> <li>• 100 youth benefited</li> <li>• 6 training sessions</li> <li>• 3 volunteer opportunities</li> </ul>
Financial Awareness and Trust Program for Women in partnership with The Financial Academy	Enhance women's financial awareness and trust, promote short- and long-term financial planning, and contribute to overall financial literacy	<ul style="list-style-type: none"> <li>• 150 women benefited</li> <li>• 6 training sessions</li> <li>• 3 volunteer opportunities</li> </ul>
AMAD Innovation & Entrepreneurship Accelerator in partnership with Falak Investment Hub	Promote innovation and entrepreneurship in the financial sector through the AMADTech program to support innovators and entrepreneurs in financial technologies, aligned with national innovation and financial inclusion initiatives	<ul style="list-style-type: none"> <li>• 14 innovators</li> <li>• 20 talents</li> <li>• 10 entrepreneurs</li> <li>• 3 strategic products</li> <li>• 5 volunteer opportunities</li> </ul>
Knowledge Transfer Program in Sustainability in partnership with The Financial Academy	Raise community awareness of sustainability concepts through educational programs focusing on sustainable practices across various fields	<ul style="list-style-type: none"> <li>• 3 training materials developed</li> <li>• 3 volunteer opportunities</li> </ul>
Financial Fraud Awareness Campaign in partnership with a suitable production studio	Produce an official awareness film aimed at raising public awareness of financial fraud risks and prevention methods, while enhancing community and customer understanding of its various techniques	<ul style="list-style-type: none"> <li>• Reach more than 10 million viewers</li> <li>• Produce a main short film and three short videos supported by a strategic campaign</li> <li>• 5 volunteer opportunities</li> </ul>
Financial Inclusion and Sustainability Initiative in partnership with Associations Support Fund	Support NGOs working on developmental issues by establishing the alinma Developmental Portfolio and providing financial support through donations in compliance with approved regulations	<ul style="list-style-type: none"> <li>• 1 developmental field</li> <li>• 6 charitable organizations</li> <li>• 6,500 beneficiaries</li> <li>• 4 main products</li> <li>• 6 volunteer opportunities</li> </ul>
AMAD Al-Hiraf – Phase 2, in partnership with Impact Valley Capital and Al-Ahsa Chamber of Commerce	Empower artisans through specialized training programs, improve product quality, and enhance the sustainability of the handicrafts sector in a formal and sustainable manner	<ul style="list-style-type: none"> <li>• Establishing a retail store in Riyadh</li> <li>• 65 handicraft pieces</li> <li>• 5 volunteer opportunities</li> </ul>
Saudi Green Initiative – Phase 2, in partnership with Net Zero	Plant 25,000 mangrove trees annually in Rabigh as part of the Saudi Green Initiative, and document them on the Smart Tree Map	<ul style="list-style-type: none"> <li>• 25,000 trees</li> <li>• Monitoring and follow-up system</li> <li>• 3 volunteer opportunities</li> </ul>
Misk – Phase 2, in partnership with the Mohammed Bin Salman Foundation	Enhance the efficiency and sustainability of non-profit organizations by developing financial and accounting practices and ensuring compliance with applicable financial regulations	<ul style="list-style-type: none"> <li>• 35 youth associations</li> <li>• 3 training sessions</li> <li>• 3 volunteer opportunities</li> </ul>
Shariah specialists and scholars, in partnership with the Saudi Judicial Scientific Society (Qadha)	Qualify Shariah specialists in financial and banking transactions, meeting the growing demand for professionals who combine Shariah knowledge with practical skills in the banking sector	<ul style="list-style-type: none"> <li>• 10 specialists</li> <li>• 5 scholars</li> <li>• 5 volunteer opportunities</li> </ul>
Children with disabilities, in partnership with specialized educational and rehabilitation centers	Support and improve the quality of life for children with special needs by providing medical and therapeutic sessions tailored to their physical and psychological needs	<ul style="list-style-type: none"> <li>• 5 children</li> <li>• 5 volunteer opportunities</li> </ul>
Transparency Enhancement – AMAD Report in partnership with Impact Valley Capital	Measure the social impact of the Bank's social responsibility programs to formally and systematically evaluate their influence on society	<ul style="list-style-type: none"> <li>• Measure the social impact of the AMAD initiative</li> <li>• Impact Report</li> <li>• Knowledge transfer</li> </ul>

## alinma Board of Directors' Report 2025 continued

### The General Assembly Meeting dates during the last fiscal year and names of the Board members and the Committee Chairpersons who attended

The Ordinary General Assembly Meeting was held on April 24, 2025. Attendance at the meeting is reflected below.

Board member name	Attendance record
Dr. Abdulmalek Abdullah AlHogail (Chairman)	✓
Saad Abdulaziz AlKroud (Vice Chairman)	✓
Anees Ahmed Moumina	✓
Abdullah Abdulaziz AlRomaizan	✓
Abdulrahman Mohammed Ramzi Addas	✓
Haitham Rashid AlShaikhmubarak	✓
Ahmed Abdullah AlSheikh*	✗
Dr. Saud Mohammed AlNimir*	✓
Mohammed Abdulrahman Bindayel*	✓

\* The membership ended with the fifth term on 20 May, 2025

Name of the Committee Chairman or designated member	Attendance record
Dr. Abdulmalik Abdullah AlHogail (Chairman of the Executive Committee)	✓
Dr. Abdullah Wakeel Alshaikh (Chairman of the Shariah Committee)	✓
Haitham Rashid AlShaikhmubarak (Chairman of the Risk Committee)*	✓
Abdulrahman Mohammed Ramzi Addas (Chairman of the Audit Committee)*	✓
Dr. Saud Mohammed AlNimir (Chairman of the Nomination and Remuneration Committee)**	✓

\* The chairmanship of the Committee ended with the fifth term on 20 May, 2025

\*\* The membership ended with the fifth term on 20 May, 2025

### A description of the main business areas of the Bank and its affiliates, along with a statement for each activity and its impact on the Bank's operations and results

The primary activity of alinma, as a banking institution, lies in providing a comprehensive range of banking services that are Shariah-compliant. The Bank is committed to understanding and meeting the needs of its customers, while maintaining a distinctive competitive edge in the market. These services are delivered through 127 branches,

supported by multiple digital platforms employing the latest technologies, as well as a professional human workforce with high levels of efficiency and training. Accessible channels include the Bank's website (www.alinma.com), the alinma application, phone services, and email. Additionally, the Bank has an expanding network comprising 1,408 ATMs spread across the Kingdom of Saudi Arabia. Throughout the provision of these services, the Bank is dedicated to aligning with the objectives of Saudi Vision 2030, aimed at reducing unemployment rates, empowering women, and providing financial resources for all.

The chart below reflects the activities of the Bank, and their share of contribution to the Bank's gross revenue.

### Operating income composition



### Future plans

The Bank will continue to implement its ambitious strategic plans aimed at strengthening its activities and expanding its operations through the provision of a diverse range of innovative, Shariah-compliant products and services that address customer needs and respond to market developments by investing in the latest technology, focusing on digital banking, and increasing the customer base of individuals and corporates. The Bank will continue its efforts related to operational quality, speed of procedures, and continuous improvement of the customer experience to enhance customer satisfaction levels. The Bank will also continue to focus on sustainability and social responsibility, implementing relevant initiatives in these areas.

Over the past five years, the Bank developed a detailed and ambitious growth strategy for the period 2021–2025, aimed at achieving its future aspirations and keeping pace with changes in the business environment. By the end of 2025, 100% of the strategic initiatives associated with this plan had been successfully completed.

Following the successful achievement of its strategic objectives for 2021–2025, the Bank developed its strategy for the period 2026–2030 as a continuation of past achievements, with ambitious future aspirations covering

all business activities and operations. Implementation of the strategy will commence in early 2026.

Looking beyond 2025:

- To become the most innovative and customer-centric bank in Saudi Arabia, leveraging artificial intelligence (AI) to build sustainable competitive advantages
- To offer innovative financial products and services tailored to targeted customer segments
- To reduce the time required to obtain key products and services
- To enhance alinma's retail and corporate apps through continuous improvement of digital experiences
- To continuously review and assess customer experiences across key products and services
- To enhance overall customer experience across key products, services, and channels to improve the Bank's Net Promoter Score (NPS)
- To develop employee capabilities through specialized training programs at all organizational levels
- To adopt sustainable practices
- To support community engagement
- To foster employee engagement and implement initiatives aimed at improving the Organizational Health Index (OHI)

## alinma Board of Directors' Report 2025 continued

### Information on any risks facing the Bank and the policy of managing and monitoring these risks

During the normal course of business, the Bank is exposed to various risks. Systems and procedures are in place in alinma to identify, control, and report the major risks that could be encountered by the Bank.

#### The major risk types that might be encountered by the Bank are as follows

##### A. Operational risk

Operational risk arises from human error, failures in systems used in the Bank's operations, or from a lack of clarity or non-compliance with operational controls relating to internal procedures. Such risks may result in adverse impacts, financial losses, and other hazards that could directly affect the continuity of business operations. In this context, operational risk management seeks to apply appropriate methodologies for the identification and management of operational risks and to ensure the implementation of internal controls to mitigate the potential impact of such risks on the Bank and its strategic objectives. Operational risk management also emphasizes the adoption of a structured approach across the Bank's departments to identify operational risks within each functional area and to determine appropriate corrective action plans, thereby enabling departments to achieve their objectives more effectively. The operational risk management framework further provides for ongoing coordination with all Bank departments to assess the effectiveness of mechanisms for managing operational risks and the adequacy of controls implemented to mitigate their impact.

##### B. Credit risk

Credit risk arises when a counterparty fails to meet its obligations to the Bank, which may result in financial loss and represents the principal risk faced by the Bank. alinma actively manages its exposure to credit risk through the establishment of comprehensive credit risk policies and procedures, which provide guidance on target markets, risk acceptance criteria, minimum customer disclosure requirements, review and approval processes, and concentration limits. To ensure the integrity and independence of the credit assessment process, the Bank

has established an independent Risk Management Group responsible for implementing and monitoring the credit risk policy, credit operations, and related documentation following approval. In addition, the Group is responsible for monitoring and addressing any credit-related issues that may arise in customers' financial positions.

##### C. Market risk

Market risk is the risk that the fair value or the future cash flows of the financial instruments will fluctuate owing to changes in market variables such as equity prices, profit rates, foreign exchange rates, and commodity prices. The Bank regularly monitors market risks, including liquidity risk of the Bank through a dedicated Market Risk Management team within the Risk Management Group.

##### D. Liquidity risk

Liquidity risk is defined as the risk that the Bank may encounter difficulty in meeting obligations arising from its financial liabilities that are settled through the delivery of cash or other financial assets. Such risk may result from market disruptions or credit downgrades, which could cause certain funding sources to become unavailable on an immediate basis. To mitigate liquidity risk, the Bank's management has diversified its funding sources, and manages its assets with due regard to liquidity considerations, including the maintenance of an adequate balance of cash and cash equivalents. Exposure to the aforementioned risks is monitored by the Board of Directors and other management committees. In addition, the Board of Directors has constituted a Risk Committee to assist in overseeing the enterprise risk management process and in discharging related responsibilities.

##### E. Mitigating risks through insurance coverage

The Bank maintains insurance policies to cover potential risks arising from damage to its assets, including property insurance covering all risks, as well as insurance policies covering internal fraud and embezzlement.

In addition, the Bank maintains insurance coverage on the lives of Board members and employees, together with liability insurance in respect of third parties. Furthermore, the Bank operates a credit life insurance program covering the outstanding obligations of borrowers within the mortgage portfolio.

Set out below are the various types of insurance coverages that the Bank may utilize to hedge against risks associated with the real estate finance portfolio.

1. **Life insurance:** Life insurance provides financial protection in the event of death resulting from accidents or any other causes specified in the insurance policy. This enables the recovery of the outstanding financing amount from the insurance company.

2. **Disability insurance:** Disability insurance provides financial protection to recover the outstanding financing amount in the event that the policyholder suffers a total and permanent disability resulting in an inability to work or engage in any income-generating activity.

3. **Property insurance:** Property insurance provides coverage against physical damage or losses incurred by properties as a result of events such as fires, floods, natural disasters, and similar occurrences. This type of insurance aims to mitigate the financial impact of damage to properties, thereby enabling the Bank to recover costs arising from both anticipated and unforeseen events.

### Assets, liabilities, and results of the last five fiscal years

	₺ million				
Operating results	2025	2024	2023	2022	2021
Income from investment and financing, net	9,377	8,649	7,655	6,066	5,140
Fee, exchange, and other income	2,529	2,291	2,071	1,897	1,519
Total operating income	11,905	10,940	9,726	7,963	6,660
Operating expenses*	(3,719)	(3,389)	(3,032)	(2,761)	(2,372)
Net income before provisions	8,186	7,551	6,694	5,202	4,288
Provision for financing and other assets	(1,060)	(1,049)	(1,299)	(1,189)	(1,266)
Net income before zakat	7,126	6,502	5,395	4,013	3,022
Zakat	(729)	(670)	(556)	(414)	(312)
Net income after zakat	6,397	5,832	4,839	3,599	2,709

\*Includes share of profit or loss from associates and joint ventures

All major banking activities of alinma showed positive growth during 2025, with total assets increased from ₺ 276,827 million in 2024 to ₺ 311,067 million in 2025, representing a growth of 12.4%. The financing portfolio also grew by 13.6%, reaching ₺ 229,747 million in December 2025, compared to ₺ 202,308 million in 2024:

	₺ million				
Financial position	2025	2024	2023	2022	2021
Financing, net	229,747	202,308	173,624	146,492	126,271
Investments	56,623	48,625	43,236	38,529	33,278
Total assets	311,067	276,827	236,715	200,436	173,476
Customers' deposits	227,374	210,545	187,901	145,168	121,061
Total liabilities	262,826	235,386	202,381	168,560	142,765
Shareholders' equity	48,241	41,442	34,334	31,876	30,711

## alinma Board of Directors' Report 2025 continued

### Geographical analysis of the Bank and its subsidiaries' revenues

Almost all revenue recorded by alinma for the fiscal year 2025 was derived from banking activities conducted within the Kingdom of Saudi Arabia. The Bank's business locations are organized into five (5) regions. The table below presents the allocation of the Bank's total operating income across these regions for the year 2025.

	S million					
Total revenues	Western Region	Eastern Region	Northern Region	Southern Region	Central Region	Total
Financial year ended December 31, 2025	1,220	1,410	118	154	9,004	11,905
Financial year ended December 31, 2024	1,363	1,667	142	153	7,615	10,940

### Any material differences in the results compared to the previous year's results, along with any expectations announced by the Bank

Description (S million)	2025	2024	Changes (+) (-)	Change rate (%)
Income from investment and financing, net	9,377	8,649	728	8.4%
Fee, exchange, and other income	2,529	2,291	238	10.4%
Total operating income	11,905	10,940	965	8.8%
Operating expenses*	(3,719)	(3,389)	(330)	9.7%
Net income before provisions	8,186	7,551	635	8.4%
Provision for financing and other assets	(1,060)	(1,049)	(11)	1.0%
Net income after zakat	6,397	5,832	565	9.7%

\*Includes share of profit or loss from associates and joint ventures

### Adhering to the approved accounting standards set by the Saudi Organization for Chartered and Professional Accountants (SOCPA)

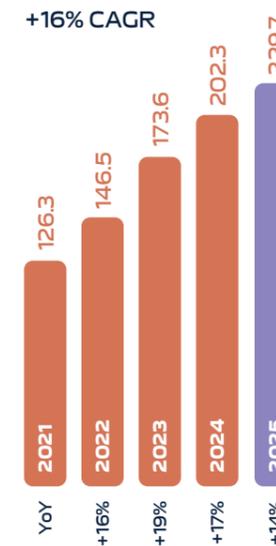
The accounting policies applied in preparing the Bank's consolidated financial statements for the year ended 31 December, 2025 are consistent with those applied in preparing the annual consolidated financial statements for the year ended 31 December, 2025, except for the application of the following amendments to the International Financial Reporting Standards, as set out below, which became effective for annual financial reporting periods beginning on or after 01 January, 2024.

Standard, interpretation, amendments	Description	Effective date
Amendment to IAS 21 – Lack of exchangeability	IASB amended IAS 21 to add requirements to help in determining whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not exchangeable. The amendment set out a framework under which the spot exchange rate at the measurement date could be determined using an observable exchange rate without adjustment or another estimation technique.	1 January, 2025

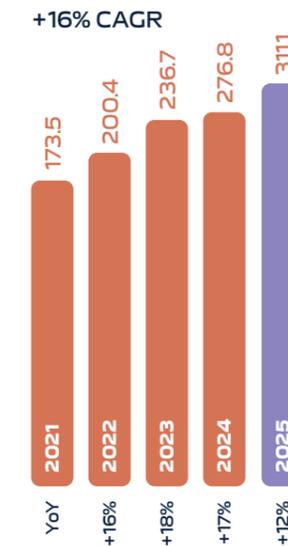
This standard, interpretation and amendment that has been issued do not have an impact on the consolidated financial statements of the Bank.

### Financial results

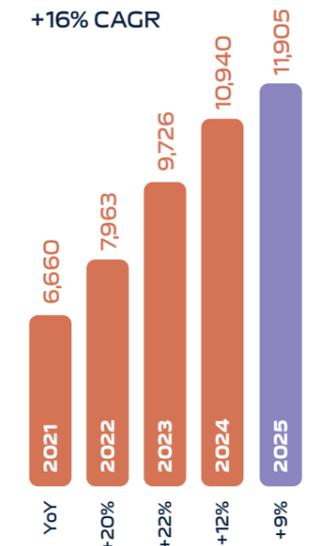
#### Financing S Bn



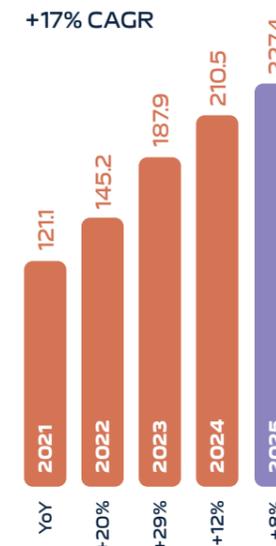
#### Total assets S Bn



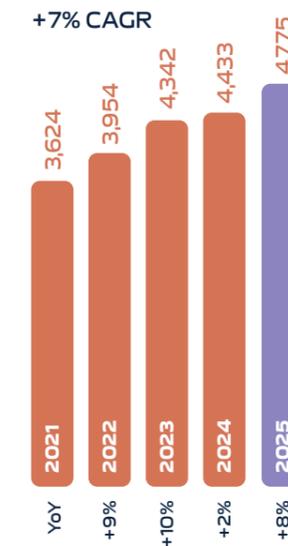
#### Total operating income S Mn



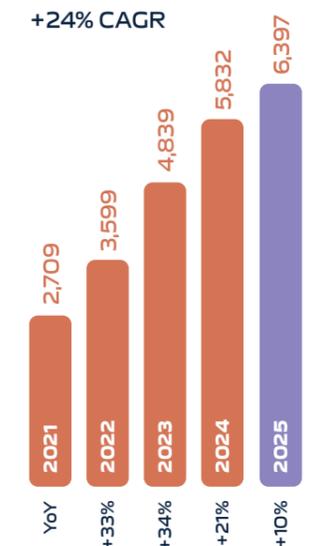
#### Customers' deposits S Bn



#### Total operating expenses S Mn



#### Net income S Mn



## alinma Board of Directors' Report 2025 continued

### The subsidiary companies of the Bank

alinma owns six subsidiary companies conducting different business activities. The following are the corporate details of these subsidiaries:

Subsidiary	Capital	Bank's ownership percentage	Main scope of business	Country of operation	Country of incorporation
alinma Capital (closed joint stock company)	Authorized: ₪ 1,000 million Paid up: ₪ 500 million	100	Providing a comprehensive suite of Shariah-compliant investment products and services, which include the following: brokerage services, trading in local, GCC, and international equities; providing discretionary portfolio management (DPM) services; investment funds; arranging and advising; and providing custody services for securities.	The Kingdom of Saudi Arabia	The Kingdom of Saudi Arabia
Tanweer Real Estate Company (limited liability company)	₪ 100,000	100	Custody and management of assets transferred to the Bank from third parties as collateral, as well as the purchase, sale, and transfer of real estate for the financing purposes for which the company was established.	The Kingdom of Saudi Arabia	The Kingdom of Saudi Arabia
Saudi Fintech Company (closed joint stock company)	₪ 200 million	100	Providing the digital financial products and services in cooperation with banks, together with providing digital financial platforms and engaging in banking agency activity for e-commerce payment services.	The Kingdom of Saudi Arabia	The Kingdom of Saudi Arabia
Isnad Company (limited liability company)	₪ 500,000	100	Providing outsourced staff to the Bank (management support, technical support); management consultancy activities; temporary employment agency activities; and integrated administrative support services for offices.	The Kingdom of Saudi Arabia	The Kingdom of Saudi Arabia
TechStrike (closed joint stock company)	₪ 20 million	100	Providing a comprehensive suite of information technology services, products, and solutions, in compliance with the instructions and regulations of SAMA.	The Kingdom of Saudi Arabia	The Kingdom of Saudi Arabia
alinma SPV Limited (limited liability company)	USD 50,000	100	Executing financial derivatives transactions and repurchase agreements with international banks.	The Kingdom of Saudi Arabia	Cayman Islands

In addition to the aforementioned subsidiaries, the Bank exercises effective control over the funds listed below. Accordingly, the financial statements of these funds are consolidated with those of the Bank.

Investment fund	Purposes	Net assets	Percentage of ownership	Country of incorporation	Country of operation
alinma Sukuk Fund	To invest in a basket of local sovereign Sukuks issued by the Kingdom of Saudi Arabia.	₪ 428 million	92.5	The Kingdom of Saudi Arabia	The Kingdom of Saudi Arabia
alinma IPO Fund	To achieve capital appreciation over the long-term by investing mainly in Saudi joint stock companies.	₪ 149 million	50.1	The Kingdom of Saudi Arabia	The Kingdom of Saudi Arabia
alinma Digital Fund	To provide long-term capital gains to unitholders through investing in private equity companies operating in the fintech or payments sector, or in similar companies operating in related sectors.	-	100	The Kingdom of Saudi Arabia	The Kingdom of Saudi Arabia

The following table summarizes the operational activities and gross revenues of the subsidiary companies together with their contributions to the Bank's results:

Activity	Activity's profit/revenues ₪ million	Percentage %
Fund management	609	47
Investment banking and brokerage	132	10
Others	547	42
<b>Total operating income</b>	<b>1,289</b>	<b>100</b>

### Details of shares and debt instruments issued by each subsidiary company

Name of subsidiary company	Shares		Debt instruments	
	Number of shares	Bank's ownership %	Number of debt instruments	Bank's ownership
alinma Capital	50,000,000	100	-	-
Saudi Fintech Company	20,000,000	100	-	-
Isnad Company	50,000	100	-	-
Tanweer Real Estate Company	10,000	100	-	-
alinma SPV Limited	50,000	100	-	-
TechStrike Company	20,000	100	-	-

## alinma Board of Directors' Report 2025 continued

### Dividends distribution policy

Annual or interim (semi-annual or quarterly) net profits of the Company shall be distributed after deducting general expenses and other costs and forming necessary reserves against bad debts, investment losses and contingent liabilities in line with the Banking Control Law and SAMA's instructions. The Bank also aims to distribute quarterly dividends of no less than 50% of the Bank's annual profits, bearing in mind that dividend distributions may be subject to change based on any substantial or circumstantial changes in the Bank's strategy, future growth opportunities, regulatory, or supervisory requirements, as follows:

1. Calculation and payment of the zakat and tax amounts to the concerned authorities.
2. Transferring no less than 25% of the remaining net profit after the zakat deduction to the Statutory Reserve account until it becomes at least equal to the paid-up capital.
3. Allocating (from the remaining profit after deducting the zakat and reserve amounts) at least 5% of the paid-up capital to be distributed to Shareholders as proposed by the Board of Directors and decided by the General

Assembly. If the remaining profit is insufficient to cover this amount (5%), Shareholders shall have no right to claim the payment of the same in the next year/years. The General Assembly shall have no right to distribute profits in excess of the mounts proposed by the Board of Directors.

4. The remaining balance (after allocating the amounts referred to in paragraphs 1, 2 and 3) shall be used as proposed by the Board of Directors and decided by the General Assembly.
5. Based on a proposal made by the Board of Directors, the General Assembly may allocate part of the net profit to establish social institutions for the Bank's staff or to assist existing ones.
6. The Board of Directors may distribute interim dividends (semi-annual or quarterly) in accordance with the regulations governing such distribution.
7. Dividends are paid to Shareholders according to the decision of the General Assembly in this regard. The distribution decision specifies the eligibility date and distribution date, and the eligibility shall be for the Shareholders' register at the end of the dividend eligibility date.

### Description of any interest in a class of voting shares held by persons (other than the Company's Directors, Senior Executives and their relatives) who have noticed the Bank of their holdings pursuant to Article (85) of the Rules on The Offer of Securities and Continuing Obligations, along with any change to such rights during the last fiscal year.

The following table details the major Shareholders of the Bank during the financial year 2025.

Name	Beginning of the year		End of the year	
	Number of shares	Ownership (%)	Number of shares	Ownership (%)
Public Investment Fund	250,000,000	10	250,000,000	10

### Due to banks and other financial institutions

The total outstanding funding from the financial sector as of 31 December, 2025 amounted to 16,213 million, with amounts due for funding maturing by March 2025. The aggregate maximum exposure during 2025 was 16,213

million. These borrowings represent short-term interbank deposits for liquidity management purposes, and neither the Bank nor its subsidiaries have any financing maturing upon demand.

### Bank issuances during the financial year

Below are the details of the classes and amounts of convertible debt instruments, subscription warrants, and similar rights issued or granted by the Bank during the financial year:

Category	Amount (USD)
Tier 1 Sukuk (AT1)	1,000,000,000.00
Tier 2 Sukuk (Tier 2)	500,000,000.00
Senior Unsecured Sukuk	500,000,000.00
Certificates of Deposit	1,050,000,000.00

The profit distribution applicable to the Sukuk is paid in arrears on each periodic distribution date, unless a non-payment or an election not to pay occurs at the Bank's discretion. In such cases, the Bank may, at its sole discretion (subject to certain terms and conditions), decide not to make any distributions. Such non-payment or election not to pay shall not constitute an event of default, and any unpaid amounts shall not be cumulative nor compounded with any future distributions.

### Description of any conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants or similar rights issued or granted by the Bank

#### Tier 1 Sukuk

The Bank did not issue or grant any convertible debt instruments, contractual securities, subscription warrants, or similar rights during the financial year ended 31 December, 2025.

### Description of any redemption, purchase or cancellation by the Bank of any redeemable debt instruments and the value of such securities outstanding, distinguishing between those listed securities purchased by the Bank and those purchased by its subsidiaries

The Bank did not conduct any redemption operations during the fiscal year ending on 31 December, 2025.

## alinma Board of Directors' Report 2025 continued

### Description of any interest, contractual securities or subscription rights of Board Members, Senior Executives and their relatives in the shares or debt instruments issued by the Bank or any of its subsidiaries and any change therein during the last financial year

Description of all ownership by members of the Board of Directors, their spouses and children in the shares, Sukuks issued by the Bank or any of its subsidiaries:

Name	Beginning of the year		End of the year		Net change	Change %
	Number of shares	Debt instruments	Number of shares	Debt instruments	Number of shares	%
1 Dr. Abdulmalik Abdullah AlHogail	500,000	8	500,000	17	-	0%
2 Saad Abdulaziz AlKroud	-	-	-	-	-	0%
3 Abdulrahman Mohammed Ramzi Addas	2,681	-	3,991	-	1,310	49%
4 Anees Ahmed Mounina	17,860	-	17,860	-	-	0%
5 Haitham Rashid AlShaikhmubarak	62	-	62	1.5	-	0%
6 Abdullah Abdulaziz AlRomaizan	-	-	100	-	100	100%
7 Abdullah Ali AlKhalifa*	199,968	-	436,970	-	237,002	119%
8 H.E. Mr. Ahmed Abdulaziz AlHakbani*	-	-	83,563	-	83,563	100%
9 Maram Mohammed AlNumay*	-	-	-	-	-	0%
10 Dr. Saud Mohammed AlNimir**	99,867	-	112,374	-	12,507	13%
11 Ahmed Abdullah Alsheikh**	125,000	-	125,000	-	-	0%
12 Mohammed Abdulrahman Bindayel**	1,666	-	1,666	-	-	0%

\* The membership started with the sixth term on 21 May, 2025

\*\* The membership ended with the fifth term on 20 May, 2025

Description of all ownership by members of the Executive Management, their spouses and children in the shares, Sukuks issued by the Bank or any of its subsidiaries:

Name	Beginning of the year		End of the year		Net change	Change %
	Number shares	Debt instruments	Number of shares	Debt instruments	Number of shares	%
1. Abdullah Ali AlKhalifa	199,968	-	436,970	-	237,002	119%
2. Saleh Abdullah AlZumaie	35,462	-	-	1	(35,462)	(100%)
3. Meshary Abdulaziz AlJubair	302,321	-	348,008	-	45,687	15%
4. Jameel Naif Hamdan	34,246	-	57,624	-	23,378	68%
5. Abdulrahman Mohammed Al Nasser	4,150	-	4,150	-	-	0%
6. Abdullah Jamaan AlZahrani	232,370	-	274,819	-	42,449	18%
7. Meshal Hamad Alrabiah	35,494	-	60,887	-	25,393	72%
8. Eyad Osama AlOthman	100,000	-	125,000	-	25,000	25%
9. Dr. Mohammed Sultan AlSehali	124,463	-	152,721	-	28,258	23%
10. Yaser Abdulaziz AlMarshde	235,470	-	259,893	-	24,423	10%
11. Abdullah Mohammed AlSalamah	33,917	-	52,990	-	19,073	56%

Part of the increase in shares during the period is due to incentive shares granted in previous periods.

### Requests for Shareholder records

The table below lists the number of Bank requests of Shareholder records, dates, and reasons thereof:

Date of request – 2025	Nature of requests
1. 05 January	Update Shareholders' Register
2. 04 February	Update Shareholders' Register
3. 04 March	Update Shareholders' Register
4. 06 April	Update Shareholders' Register
5. 24 April	The General Assembly Meeting
6. 28 April	Q4 2024 dividends
7. 15 May	Q1 2025 dividends
8. 03 June	Update Shareholders' Register
9. 03 July	Update Shareholders' Register
10. 11 August	Q2 2025 dividends
11. 02 September	Update Shareholders' Register
12. 06 October	Update Shareholders' Register
13. 06 November	Q3 2025 dividends
14. 04 December	Update Shareholders' Register

### A description of any transaction between the Bank and any related party

During its normal course of business, the Bank deals with related parties. Transactions with related parties shall be subject to the ratios stipulated in the Banking Control Law and the instructions of SAMA. The table below shows the balances resulting from transactions with related parties and included in the consolidated financial statements as at December 31, 2025:

	2025 (S'000s)	2024 (S'000s)
<b>Balances with related parties except the Bank's mutual funds</b>		
Financing to Directors and key Management personnel	176,432	195,280
Impairment provision for financing granted to Board members, Senior Management, and major Shareholders	350	443
Customers' deposits from major Shareholder	3,533,339	4,202,955
Customers' deposits from Directors and key Management personnel	111,669	86,437
Customer's deposits from associates and joint ventures	34,428	30,573
Investments in associate and joint venture	132,221	50,267
Investments in major Shareholder held at FVOCI	170,322	166,679
<b>Bank's mutual funds</b>		
Investments in mutual fund	1,032,052	922,514
Deposits from mutual funds	298,854	705,846

\* Financing and customer deposits with related parties are transacted at market rate and in the normal course of business

## alinma Board of Directors' Report 2025 continued

(A) Income and expenses pertaining to transactions with related parties included in the consolidated statement of income are as follows

	2025 (S'000s)	2024 (S'000s)
Income from financing	15,538	16,850
Return on customers' time investments	230,230	120,847
Fee from banking services, net	555,367	470,512
Directors' remuneration	17,925	14,565

The advances and expenses related to Executives are in line with the normal employment terms.

(B) The total amount of compensation to key management personnel during the year is as follows:

	2025 (S'000s)	2024 (S'000s)
Short-term employee benefits	125,151	113,408
End-of service benefits	3,808	8,562

**If the Auditor's report includes any reservations regarding the annual financial statements, the Board of Directors' Report must clarify those reservations, their reasons, and any relevant information**

The Auditor's report did not include any reservations on any item in the financial statements for the fiscal year ending 31 December, 2025.

**If the Board of Directors recommends changing the Auditor before the end of their designated term, the report must include this recommendation along with the reasons for the proposed change**

The Board of Directors has not made any recommendation to change the Auditor before the end of their designated term.

**Statement as to the value of any investments made or any reserves set up for the benefit of the employees of the Bank**

Benefits and compensation are paid to employees in accordance with the provisions of the Saudi Labor Law. As at 31 December, 2025, the balance due to employees on account of the end of service benefits obligation amounted to S 505 million. Additionally, the Bank makes monthly contributions towards the General Organization for Social Insurance (GOSI) for staff welfare as per the Saudi Labor Law.

**Information relating to any business or contract to which the Bank is a party and in which a Director of the Bank, a senior Executive or any person is related to any of them. If none exist, the Bank shall provide a formal declaration to that effect**

	Company name	Work or contract nature	Total paid amount during the year 2025 (S)	Work or contract duration	Work or contract conditions	Name of the Director/ Senior Executive or any person related to any of them
1	Elm Information Security Company	Comprehensive agreement for vehicle information verification services, customer fingerprint verification, electronic notary, SMS, national access, Yaqeen, and Nadheer services	57,789,166.40	1 July, 2025 to 30 June, 2026	Standard, no preferential terms	• Public Investment Fund
2	Elm Information Security Company	Digital Authentication of the National Identity	1,300,000.00	1 January, 2025 to 31 December, 2025	Standard, no preferential terms	• Public Investment Fund
3	Tahakom Technical Company Ltd.	Nabeeh Service	4,772,500.00	16 March, 2025 to 15 March, 2026	Standard, no preferential terms	• Public Investment Fund
4	Saudi Azm for Communication and Information Technology Company	Accounts Receivable Product Development Agreement Commercial Loan Product Setup Fees	206,785.48	1 October, 2022 to 31 January, 2026	Standard, no preferential terms	• H.E. Ahmed Abdulaziz AlHakbani – Board member
5	Arabian Shield Cooperative Insurance Company	Bankers' Insurance Policy, Executive and Employee Money Insurance, All Risks Property Insurance, Third-Party Liability Insurance and ATM Insurance at Airports	6,844,281.23	1 June, 2025 to 31 May, 2026	Standard, no preferential terms	• Adel Saleh Abalkhail - Chief Financial Officer • Meshal Hamad Alrabiah - Chief Risk Officer
6	Arabian Shield Cooperative Insurance Company	Debt Insurance Policy for Individual Real Estate Financing Products	36,426,621.90	21 November, 2025 to 20 November, 2026	Standard, no preferential terms	• Adel Saleh Abalkhail - Chief Financial Officer • Meshal Hamad Alrabiah - Chief Risk Officer
7	Arabian Shield Cooperative Insurance Company	Mortgage Property Insurance Policy	4,485,782	21 November, 2025 to 20 November, 2026	Standard, no preferential terms	• Adel Saleh Abalkhail - Chief Financial Officer • Meshal Hamad Alrabiah - Chief Risk Officer

**A description of any arrangement or agreement under which a Director or a Senior Executive of the Bank has waived any remuneration**

The Bank is not aware of any arrangements or agreements pursuant to which any Board members or Senior Executives have waived their entitlement to receive remuneration or compensation.

**A description of any arrangement or agreement under which a Shareholder of the Bank has waived any rights to dividends.**

The Bank is not aware of any arrangements or agreements pursuant to which any Shareholders have waived their right to receive dividends from the Bank.

## alinma Board of Directors' Report 2025 continued

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

The following table shows the value of regulatory and outstanding payments for the financial period ended 31 December, 2025:

Item	Paid amount (ﷲ million)	Outstanding amount until the end of the Annual Financial period (ﷲ million)	Brief description
Zakat	672.25	734.78	The amount paid represents the zakat paid for the year 2024, and the accrued amount represents the zakat calculated for the financial year 2025 and will be paid in April 2026.
Withholding tax	70.74	1.53	The amount paid represents the withholding tax paid for the period from December 2024 to November 2025, and the accrued amount represents the withholding tax for December 2025, payable in January 2026.
Value Added Tax	237.13	5.83	The amount paid represents the VAT paid for the period from December 2024 to November 2025, and the accrued amount represents the VAT for December 2025, payable in January 2026.

### Board of Directors' Declarations

The Bank adheres to the following principles in the preparation of the consolidated financial statements:

1. International Financial Reporting Standards adopted in the Kingdom of Saudi Arabia and other standards and pronouncements adopted by the Saudi Organization for Chartered and Professional Accountants (SOCPA), collectively referred to as "Adopted Standards in the Kingdom of Saudi Arabia".
2. Provisions of the Banking Control Law and the Companies Law applicable in the Kingdom of Saudi Arabia and the Bank's bylaws.
3. The Board of Directors affirms the following:

- a. The financial statements prepared by the Bank's management fairly represent its financial position, results of operations, cash flows, and changes in equity.

- b. Appropriate accounting policies are consistently applied to the Bank's circumstances when preparing financial statements, as explained in Note (3) of the Bank's consolidated financial statements. Estimates and fundamental judgments are used in preparing the financial statements, as outlined in Note 2(e) of the Bank's consolidated financial statements.
- c. The accounting books have been prepared correctly.
- d. The internal control system has been established on sound principles and effectively implemented.
- e. There is no significant doubt about the Bank's ability to continue its operations.
- f. Except for the information provided in Note (36) in the consolidated financial statements, the Bank did not engage in any contracts during the fiscal year 2024 that involve significant interests for any members of the Board of Directors, the Chief Executive Officer or the Chief Financial Officer, and any related parties.

### 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

Member name	Company name	Main business	Business terms
Anees Ahmed Moumina	Dar Al Tamleek	Buying, selling, and owning real estate and land and investing in them, as well as managing financing programs for others.	There are no preferential terms
H.E. Ahmed Abdulaziz AlHakbani	Simplified Financial Solutions Fintech Company (SiFi)	Providing technology solutions in the field of financial services	There are no preferential terms

### Treasury shares, value and details

During 2010 and 2011, the Bank held a portion of its shares at various intervals with the intention of granting them to a specified category of employees who meet the relevant terms and conditions. Pending the transfer of ownership of these shares to the eligible beneficiaries, the shares are classified as treasury shares and are used to finance long-term, share-based employee remuneration plans, as disclosed in Notes (17) and (22) to the Bank's consolidated financial statements for the period ended 31 December, 2025.

In addition to the above, the Extraordinary General Assembly, at its meeting held on 30 April, 2023, approved an employee stock grant program. Under this program,

five million shares of the Bank's stock were purchased as treasury shares to be allocated to the employee shares program. The Bank has completed the purchase of these shares during the current period.

In addition, alinma announced that, pursuant to the Board of Directors' resolution dated 15 Rajab 1447H (corresponding to 04 January, 2026), the Board recommended that the Bank's Extraordinary General Assembly approve the purchase of up to five million of the Bank's shares as treasury shares, to be allocated to the Bank's Long-Term Employee Incentive Program.

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

Number of treasury shares held by the Bank as at 31 December, 2025	Value (ﷲ)
12,799,672	312,056,003.36

### Dividend distributions

The following details the percentages of profits distributed to Shareholders during various periods of the fiscal year 2025:

For the period	Total distributed amount	Number of eligible dividend shares	Share portion of the distribution	Distribution percentage to nominal share value (%)	Due date	Distribution date
Q4 2024	ﷲ 746,144,795	2,487,149,317 shares	0.30 per share after zakat deduction	3%	26 Shawwal 1446H, 24 April, 2025	11 Dhual-Qi'dah 1446H, 8 May, 2025
Q1 2025	ﷲ 746,160,098	2,487,200,328 shares	0.30 per share after zakat deduction	3%	15 Dhual-Qi'dah 1446H, 13 May, 2025	29 Dhual-Qi'dah 1446H, 27 May, 2025
Q2 2025	ﷲ 746,160,098	2,487,200,328 shares	0.30 per share after zakat deduction	3%	13 Safar 1447H, 7 August, 2025	27 Safar 1447H, 21 August, 2025
Q3 2025	ﷲ 746,160,098	2,487,200,328 shares	0.30 per share after zakat deduction	3%	13 Jumada al-Awwal 1447H, 4 November, 2025	27 Jumada al-Awwal 1447H, 18 November, 2025
<b>Total</b>	<b>ﷲ 2,984,625,089</b>					

In addition, alinma announces the Board of Directors' resolution dated 8 Shaban 1447H, corresponding to 27 January, 2026, recommending to the Bank's Extraordinary General Assembly an increase in the Bank's capital by capitalizing ﷲ 5 billion from reserves and retained earnings, through granting one share for every five shares, resulting in the Bank's capital increasing to ﷲ 30 billion, representing an increase of 20%.

## alinma Board of Directors' Report 2025 continued

### Disclosures related to micro, small and medium enterprises (MSME)

MSMEs shall be defined as follows:

Type of enterprise	Revenue (ﷲ millions)	Number of employees
Micro enterprise	0 to 3	1 to 5
Small enterprise	< 3 to 40	6 to 49
Medium enterprise	< 40 to 200	50 to 249

Total number of employees in the SME sector in the Bank stood at 38 employees at the end of the fiscal year 2025.

The SME sector is a key driver of economic diversification and job creation. It plays a pivotal role in achieving the ambitious objectives of Saudi Vision 2030. A core objective of the Vision 2030 is to increase the SME sector's contribution to the GDP from current levels to 35% by 2030.

In alignment with this national direction, alinma strategically developed its operations and innovations in 2025 to serve as a key enabler of SME growth, efficiency, and sustainability. The achievements detailed in this report – including operational transformation, strategic technology expansion, targeted product development, and major national partnerships – directly support this commitment to Vision 2030.

#### Enhancing customer experience and operational efficiency

The SME sector successfully underwent a radical transformation during 2025, prioritizing customer experience (CX) by streamlining credit approval processes and offering flexible, program-based financing solutions. This focus acted as a catalyst for large-scale operational enhancements, resulting in a significant and tangible improvement in the turnaround time for financing applications.

At the core of this improved experience was the launch and enhancement of eight distinct financing programs, strategically designed to address diverse client needs in terms of financing duration and sector specialization. This ensured that SMEs received products fully aligned with their business models and capital requirements.

The sector's programs cover a wide range of economic activities, ensuring targeted financing reaches SMEs operating in key sectors, including:

- Retail
- Wholesale
- Contracting
- Real estate
- Services
- Manufacturing

#### Optimizing systems and processes

The internal electronic credit loan origination system (eCLO) underwent a major upgrade, delivering a comprehensive improvement in operational quality. Concurrently, the Bank streamlined and strengthened "Kafalah" processes by establishing a dedicated, independent team responsible for end-to-end (E2E) management. This team meticulously monitors every stage of the Kafalah guarantee lifecycle, from seamless acquisition and timely renewal to precise liquidation. This direct, focused oversight ensures maximum efficiency and accuracy, reducing complexities for our SME partners benefiting from this vital support mechanism.

#### Digital and strategic market expansion

A key milestone this year was the strategic expansion, highlighted by the successful innovation of a new digital business channel (iz Business), which is expected to significantly increase the Bank's market penetration. To conclude the year's innovations, the lead generation process was completely restructured. The Bank revolutionized the referral system by integrating advanced artificial intelligence (AI) models, such as next-product-to-buy, ensuring optimal customer-product alignment to achieve exceptional business outcomes.

### New products, services, partnerships, and technologies

In 2025, the SME sector executed a multi-faceted expansion strategy encompassing technology, services, and national partnerships to strengthen sector growth:

- Launch of iz Business: The first fully automated end-to-end financing journey for SMEs, delivering a seamless customer experience and enhanced efficiency through digital transformation.
- Renewal of Cooperation Agreement with Monsha'at: To continue supporting the national agenda for SME sector development.
- Signing of a Guaranteed Financing Agreement with the Environment Fund: To provide targeted financial support to SMEs focused on sustainability and environmental sector.
- Renewal of the Agreement with the General Syndicate of Cars: To serve Hajj transportation companies, reinforcing the Bank's position in a vital national sector.

These initiatives reflect our commitment to digital innovation and integrated economic support, ensuring SMEs can access appropriate financing through the most efficient channels available.

#### Awards and recognitions in 2025

In 2025, the SME sector received a prestigious award:

- The Best SME Bank in Saudi Arabia at the MENA Banking Excellence Awards 2025. The award falls under the Retail, SME, and Digital Banking category.

alinma Bank's achievement reaffirms its pioneering role in offering advanced banking solutions that contribute to empowering the business sector, and reflects our continued commitment to supporting national enterprises and promoting their growth.

	Number of training days
Number of man-days training provided to SMEs staff	147

The following are the main performance indicators of the SME sector during the year 2025 compared to 2024:

	2025 (ﷲ'000s)			
	Micro enterprise	Small enterprise	Medium enterprise	Total
Small and medium enterprises financing – On balance sheet	1,226,247	5,379,357	5,016,814	11,622,418
Small and medium enterprises financing – Off balance sheet	15,122	296,174	422,859	734,155
SMEs financing as a percentage of total financing – On balance sheet	0.53%	2.31%	2.15%	4.99%
SMEs financing as a percentage of total financing – Off balance sheet	0.04%	0.74%	1.06%	1.84%
Number of financing transactions – On/Off balance sheet	4,727	2,786	1,260	8,773
Number of financing customers – On/Off balance sheet	4,640	1,095	223	5,958
Number of financing transactions guaranteed by the Kafalah program	479	1,674	348	2,501
Total financing amounts guaranteed by the Kafalah program	273,108	1,044,777	315,306	1,633,191

## alinma Board of Directors' Report 2025 continued

	2024 (S'000s)			Total
	Micro enterprise	Small enterprise	Medium enterprise	
Small and medium enterprises financing – On balance sheet	984,911	4,060,685	6,268,899	11,314,495
Small and medium enterprises financing – Off balance sheet	16,978	235,778	419,594	672,350
SMEs financing as a percentage of total financing – On balance sheet	0.48%	1.97%	3.04%	5.49%
SMEs financing as a percentage of total financing – Off balance sheet	0.04%	0.57%	1.01%	1.62%
Number of financing transactions – On/Off balance sheet	4,380	2,391	1,210	7,981
Number of financing customers – On/Off balance sheet	4,250	952	198	5,400
Number of financing transactions guaranteed by the Kafalah program	192	980	118	1,290
Total financing amounts guaranteed by the Kafalah program	129,476	1,522,422	493,713	2,145,611

### Acknowledgement

The alinma Board of Directors greatly appreciates the commitment of the Bank in 2025 to achieve noteworthy progress in line with the Bank's overarching strategy to be recognized as the fastest and most convenient bank in the Kingdom. This progress included the expansion of product and service offerings powered by the enhancement of digital capabilities and emerging technologies, while maintaining a strong balance sheet. During the year, alinma experienced a growth in our customer base and overall operations, which positively impacted the Bank's financial results.

The Board of Directors would like to take this opportunity to thank the Bank's customers and Shareholders for placing their trust in the Bank and its Board. We also wish to thank the government and regulatory authorities for their guidance, support and cooperation. Most importantly, appreciation is also extended to alinma's employees, for their sincere and diligent efforts in working toward the Bank's goals.

Lastly, the Board of Directors and all employees of the Bank express their gratitude and appreciation to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness the Crown Prince and Prime Minister, Mohammed bin Salman, for their tireless service to the Kingdom and its people.

## Shariah Committee

In line with alinma's efforts to implement a Shariah governance framework for local banks operating in the Kingdom, the Bank is dedicated to adhering to the principles and regulations of Islamic Shariah in all its transactions. This ensures compliance with Shariah when offering its products, services, and activities. The Shariah Committee is tasked with fulfilling these obligations.

The Committee consists of scholars specializing in the jurisprudence of financial transactions, and its composition is approved by the Bank's Board of Directors, ensuring its independence from all executive departments. All transactions conducted by the Bank require approval and oversight from the Shariah Committee, and its decisions are binding for all departments and personnel within the Bank.

### Committee objectives

- Clarifying Shariah terms concerning all transactions performed by the Bank
- Confirming the Shariah compliance of all Bank transactions
- Assisting the Bank in enhancing its performance from a Shariah viewpoint while preserving its Islamic identity in policies, standards and procedures
- Strengthening the Bank's involvement in the promotion and advancement of Islamic banking

During 2025, the Committee conducted 29 meetings, discussed a total of 605 topics which resulted in the issuance of 80 resolutions and 308 memos. These topics covered various areas, including products and services, new ideas, amendments to approved documents, Shariah's observations and its corrective action plans and inquiries from business groups.

By the end of 2025, the Committee has issued a total of 1,523 Shariah resolutions.

In accordance with the established procedures, the Shariah Committee convened during 2025. The Chairman of the Shariah Committee attended the General Assembly meeting, where he presented the Shariah Committee's annual report on the Bank's Shariah compliance and addressed Shareholders' Shariah-related inquiries during the assembly.

Throughout the year, the Shariah Committee participated in numerous activities, such as discussions, workshops, and meetings with relevant academic organizations and subject matter associations.

### Shariah Division

The Shariah Division serves as an executive, functional, and administrative entity committed to assisting the Shariah Committee in reaching its goals and executing its directions.

It accomplishes its duties and responsibilities through its various departments as outlined below.

### Studies and Consultancy

The Studies and Consultancy Department is responsible for offering Shariah consultancy and research services to all departments and groups within the Bank. This includes reviewing the Bank's activities, contracts, agreements, documents, and forms, and preparing research and memos for the Shariah Committee regarding products, transactions and activities, along with the necessary documentation. Furthermore, the department prepares the minutes for Shariah Committee meetings, as well as research papers and studies related to banking and participates in workshops with other Bank groups and departments.

### Shariah Products Development

The Shariah Products Development Department is responsible for participating in the innovation and development of products in alignment with Islamic Shariah guidelines. This involves working closely with relevant business units, conducting Shariah studies and research, and playing a key role in the design and development of new products for the Bank.

### Shariah Control

The Shariah Control Department is responsible for ensuring compliance with Shariah provisions and guidelines established by the Shariah Committee. This includes managing risks related to non-compliance with the Committee's resolutions, performing internal Shariah audits of the Bank's business activities to confirm adherence to those resolutions, and submitting the findings and observations from these audits to both the Shariah Committee and the Audit Committee.

## Shariah Committee continued

### Sharia Excellence

The Shariah Excellence Department is responsible for preparation, coordinating, and following up on the Shariah Committee meeting's timetable and publishing the outcomes. As a focal point of contact, it is maintaining effective communication channels between the Shariah Division and its internal and external Stakeholders. It also supports the Shariah Division in providing technical and logistical as well as the knowledge resources tools assistance to facilitate and host symposiums and workshops.

In 2025, the Shariah Division studied 486 topics and extended its support to the Bank in accordance with the resolutions issued by the Shariah Committee. The range of studied topics covered ideas for products and services, new products and services, as well as modifications to approved documents.

The Shariah Division engaged in the development and innovation of products and services in collaboration with other groups within Bank to introduce 22 products and services for the year under review.

Using the dedicated Shariah's communication digital and ordinary channels, the Shariah Division has received and answered a total of 177 inquiries, including 76 inquiries from the Bank's staff about executing transactions with accordance to the Shariah Committee's resolutions and 101 inquiries from the Bank's clients pertaining to Shariah compliance of the transactions.

To meet the requirements of Shariah governance and ensure ongoing monitoring and evaluation of the Bank's activities, a methodology for assessing Shariah non-compliance risks was developed. This resulted in the creation of a risks register where a total of 159 risks were identified and assessed, which were managed through 361 controls.

### Awareness and training

In line with alinma's dedication to advancing development and growth from a Shariah perspective while preserving its Islamic identity in policies, standards and procedures, the Bank continued to strengthen its efforts in sharing the decisions of its Shariah Committee, along with research

and educational resources related to its Shariah-compliant operations. This initiative was facilitated by the launch of the "alinma Shariah Publications" app for smart devices, which is the first electronic app of its kind in the Islamic financial sector and remains unique since its introduction in 2018. By the end of 2025, the app had surpassed 83,880 downloads, while the number of visits and views reached 491,688.

During the year, updates to the app were also launched, and its latest release included the following:

- A dedicated section for scholarly sessions and seminars
- A new set of Shariah resolutions
- Research and studies on the app are now available in both Arabic and English

In continuation of the Bank's leadership in promoting awareness of Shariah-compliant banking and extending the reach of the "Book of Shariah Provisions and Controls" for alinma's products and services, the Book was updated to incorporate the new controls issued from early 2023 until the end of the Fifth Term, which concluded on 20 May, 2025. The second edition includes the addition of 85 new Shariah controls derived from the resolutions of the Shariah Committee.

The sector also engaged a number of specialists and researchers to study complex Shariah-related issues across various topics related to the Bank's operations and products, resulting in 21 specialized Shariah research papers.

In 2025, the Shariah Division implemented several awareness and training programs:

- Developing the advanced and distinguished qualification program in the Shariah Division within financial institutions, in line with the Board of Directors' directives, and obtaining approval and accreditation from the Governance and Sustainability Committee
- Delivering introductory programs on Shariah-compliant banking and Shariah work at the Bank through community engagement with university students, amounting to 750 training hours

- Delivering an introductory presentation on the Shariah Division and an overview of Shariah-compliant banking for new employees. This was implemented in cooperation with Human Capital over a total of 12 days during the year
- Preparing specialized training and awareness materials covering Shariah governance, treasury products, cards, retail financing, and banking services for the Bank's employees, benefiting 1,043 male and female employees

### Shariah Division participation

- Signing of the Fifth Cooperation Memorandum with Saudi Universities: (Majmaah University)
- In line with the previously signed memorandum of cooperation with universities:
  - A scientific event on Islamic banking was held at the University of Tabuk
  - Continuation of the doctoral research project on "Study of the Shariah Provisions and Controls Issued by the Shariah Committee of alinma" in collaboration with Imam Muhammad bin Saud Islamic University
  - Reviewing and evaluating several research papers by specialized faculty members from the Universities of Hail and Tabuk
  - Academic meeting with Master's program students from the Law Department at Majmaah University

- The division also actively participated in a number of initiatives, including:

1. Chairing the membership of the Islamic Banking Committee under the supervision of the Saudi Central Bank. Four (4) meetings were held in which issues related to Islamic banking were discussed
2. Conduct a Workshop: using technology in planning and executing internal Shariah audits, with the participation of a select group of specialists and practitioners, totaling over 113 participants
3. Organized a scientific seminar titled "Mediation in Murabaha and Negotiation for Making Investments," attended by members of Shariah committees across the Kingdom and a group of scholars, specialists, and researchers. The seminar was attended by over 75 participants. Its scholarly materials were published via the alinma Shariah Publications app
4. Presented a paper titled: "Shariah Governance in Saudi Arabia and alinma Bank's Implementation Experience" at the 45th Al Baraka Seminar held at the University of Prince Mugrin (UPM) in Medina

## Shariah Committee continued

### Shariah Committee report submitted to alinma Board of Directors for the fiscal year ended 11/07/1447 AH, 31 December, 2025

Praise be to Allah, the Lord of the Worlds, and may His blessings and peace be upon our Prophet Muhammad, his family, all his companions, and all righteous people.

The Shariah Committee has diligently and precisely reviewed the reports detailing the results and observations from the internal Shariah audit, including the final report for the year 2025, which was prepared by the Shariah Control Department of the Bank in accordance with the Shariah governance framework for local banks in the Kingdom of Saudi Arabia and established internal auditing standards, emphasizing the Bank's commitment to correctly implementing the Committee's resolutions.

As the responsibility for performance and execution in line with Shariah requirements rests with the Bank's Executive Management, while the Committee is tasked with offering an independent assessment of the Bank's compliance,

#### Shariah Committee



**Abdullah Bin Wakeel Al-Sheikh**  
Chairman



**Abdulrahman Bin Saleh Al-Atram**  
Member

the Committee, based on the aforementioned points and following thorough review and analysis, states the following:

The Shariah performance reports revealed that the Bank adheres to the resolutions of the Shariah Committee in its transactions, and no significant violations impacting the Bank's overall operations and revenues were observed.

We pray to Allah, the Exalted, to grant success to everyone in their good endeavors, to bless our efforts, and to unite us all in righteousness and piety. May peace and blessings be upon our Prophet Muhammad, his family, and all his companions.

We ask Allah Almighty to grant us success, bless our efforts, and make us among those who cooperate in righteousness and piety. May Allah's prayers and peace be upon our Prophet Muhammad, his family, and all his companions.



**Sulaiman Bin Turki Al-Turki**  
Member



**Khalid Bin Abdulrahman Almuhanna**  
Member

## The Audit Committee's report to the General Assembly

For the Financial Year Ending 31 December 2025

The Audit Committee reviews financial statements and accounting policies and supervises the activities of internal audit and external auditors. During the fiscal year 2025, the Committee held nine (9) meetings to carry out activities within its jurisdiction, the most prominent of which are:

- Establishing an internal audit strategy aligned with the Bank's approved strategy
- Reviewing and approving the internal audit plan for the fiscal year 2025
- Reviewing and approving the internal Sharia audit plan for the fiscal year 2025
- Supervising the Internal Audit Division and monitoring the execution of the audit plan during the fiscal year 2025
- Reviewing internal audit reports during 2025
- Reviewing internal Sharia audit reports during 2025
- Monitoring the implementation and closure of observations identified across various departments
- Reviewing the annual financial statements as of 31 December, 2025, as well as quarterly statements, and recommending their approval to the Board of Directors
- Reviewing the Management Letter issued by the External Auditors and monitoring the closure of observations therein
- Reviewing auditors' proposals and recommending the appointment of auditors for the year ending 31 December, 2025
- Reviewing the quarterly compliance reports on the Bank's adherence to regulatory requirements and internal policies and procedures

### Results of the annual internal audit on the effectiveness of the Bank's internal controls

The Bank adopts an internal control framework based on the three lines of defense model. Business departments and divisions function as the first line, ensuring that their activities comply with the regulations and directives issued by regulatory authorities. The second line of defense comprises the Compliance, Risk, and Finance Divisions,

which assess, monitor, and oversee risk management activities across daily operations, credit activities, and information security. Departments and divisions, both in the first and second lines, submit periodic reports to the management's internal committees and the Board's Committees to ensure the Bank meets the regulatory requirements and achieves the business objectives. The Internal Audit Division represents the third line, conducting tests and necessary reviews to cover all the Bank's divisions based on the Audit Committee's approved risk-based plan. The Internal Audit Division affirms its organizational and functional independence within the Bank, which enables it to carry out tasks and responsibilities effectively without any due influence.

### Adequacy of the internal control system

Based on the responsibility of the Bank's Management in terms of preparing a comprehensive and effective system for internal controls to achieve the approved objectives of the Bank, an internal control system has been developed that suits the Bank's activities and takes into account the relative importance of financial and other risks inherent in these activities. An internal control system has been designed to manage and control risks in a timely manner. This provides a reasonable amount of continuous control and early detection and handling of potential risks.

The internal control system is based on the vision and assessment of the Bank's Management to put in place a control system which is commensurate with the relative importance of financial and other risks inherent in the Bank's activities with a reasonable cost and benefit in order to achieve specific controls. The internal control system has been designed to mitigate risks in order to achieve specific objectives. It is therefore designed to give reasonable assurances to avoid material errors and relevant losses.

## The Audit Committee's report to the General Assembly continued

The Audit Committee periodically reviews the reports prepared by Internal and External Auditors. These reports include an assessment of the adequacy and effectiveness of internal controls currently in place.

Based on the aforementioned, we believe that the Bank has a reasonably adequate and effective internal control system in terms of design and implementation. During the year, there were no material observations relating to the effectiveness of the internal control system and procedures in the Bank.



**Mr. Haitham Rashid AlShaikhmubarak**  
Chairman of the Committee



**Mr. Abdullah Abdulaziz AlRomaizan**  
(Committee Member)



**Mr. Maher Saad Al-Aiyadhi**  
(Committee Member)



**Mr. Fahad Hussain Alsudairi**  
(Committee Member)



**Mr. Majed Mohammed Aldakheel**  
(Committee Member)