



01

Names, qualifications, experiences, and current and previous positions of the Board and Committees' members and the Executive Management.



Board of Directors

Ibrahim Abdulaziz AlJammaz

Asim Saud AlJammaz

Faisal Omar AlSaggaf

May Mohammed AlHoshan

Deem Salah AlBassam

Zaki Abdulaziz AlShowaier

Nawfal Trabelsi



Ibrahim Abdulaziz AlJammaz

Academic Qualifications:

Bachelor of Industrial Engineering, King Saud University, KSA, 1999G.

Current Positions:

Chairman

Alamar Foods company.

Abdulaziz AlJammaz & Brothers company.

Saudi Allied Company for Chocolate & Gift "Patchi".

Ayar International Contracting Company (AICC).

Vice Chairman

Derayah Financial.

Board Member

Dr. Sulaiman Al Habib Medical Group (HMG).

Premium Choco Gift "Patchi".

Saudi Lebanese Factories Company for Chocolate and Candy "Patchi".

Cedrus Invest Bank.

Sovana Cayman Islands.

Olaya Real Estate Investment Company.

Benchmark Saudi Arabia Company.

Himaat AlRiyadah "Endeavor Saudi Arabia".

Previous Positions:

CEO, Alamar Foods Company, from 2012 G to 2021G.

Vice President, Abdulaziz AlJammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2003G to 2012G.

Manager of Sales and Marketing, AlJammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1999G to 2003G.

Sales Officer, AlJammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1997G to 1999G.



Asim Saud AlJammaz

Academic Qualifications:

Bachelor of Computer Engineering, King Saud University, KSA, 1998G.

Current Positions:

Director, Abdulaziz AlJammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2018 to date.

Director, Ayar International Contracting Company, a Saudi limited liability company, the operating in contracting sector, from 2018 to date.

CEO, VAD Technologies, a UAE limited liability company, operating in the supply and distribution of IT solutions and cloud services, from 2017 to date.

General Manager of AlJammaz Power Solutions, from 2016 to date.

CEO, Tech Invest Com, a Saudi limited liability company, operating in the supply and distribution of information technology solutions and cloud services, from 2015 to date.

Board member, Alamar Foods Company, from 2012 to date.

CEO, AlJammaz Technologies, a Saudi limited liability company, operating in the supply and distribution of information technology solutions and cloud services, from 2000 to date.

Director, Sovana Cayman Islands, a limited liability company in the Cayman Islands, operating in the investment sector, from 2000 to date.

Previous Positions:

Director representing the private sector, CITC, a Saudi governmental entity, regulating the communications and information technology sector, from 2019 to 2022.

General Manager, AlJammaz Retail, a Saudi limited liability company, operating in the sale of women's and children's clothing and accessories, from 2007 to 2018.

General Manager, Gulf Solutions Corporation for Information Technology, a Saudi corporation, operating in the information technology solutions sector, from 2003 to 2012.

General Manager, AlJammaz Establishment for Communications Devices, a Saudi institution, operating in communication devices sector, from 2000 to 2004.



Faisal Omar AlSaggaf

Academic Qualifications:

Harvard University.

1986 - 1988
Master in Business Administration degree Boston, MA.

1977-1982
Bachelor of Arts degree in Economics Cambridge, MA.

Work Experience:

2003 - 2020
The National Commercial Bank
Jeddah, Saudi arabia.

2018 - 2020
Chief Executive Officer (Retired on 31/12/2020).

2013 - 2018
Head, Strategy & Business Development Group.

2006 - 2013
Chief Financial Officer.

2003 - 2006
Division Head, Strategy and Performance
Management.

2000 - 2003
Saudi Business Machines - Financial Controller -
Jeddah, Saudi Arabia.

1996 - 2000
Saudi American Bank - Division Head, Corporate
Banking Group - Jeddah, Saudi Arabia.

1992 - 1996
Private Business - Jeddah, Saudi Arabia Pursued
entrepreneurial investments which included the
founding of a construction company, a woodworking
factory, and a distributorship of power tools. I remain
an investor in one of these businesses, but I am not
engaged in its day-to-day management.

1990 - 1991
Saudi Hollandi Bank - Jeddah, Saudi Arabia Division
Head, Corporate Banking Group.

1983 - 1985
Saudi American Bank - Assistant Manager, Corporate
Banking Group - Jeddah, Saudi Arabia.

Directorships:

2024-Present
National Housing Company - Investment Committee.

2024-Present
Saudi National Bank -SNB.

2023-Present
Real Estate Development Fund.

2023-Present
Saudi Mortgage Guarantee Company - Damanat.

2021-Present
Isam Mohammad Khairi Kabbani.

2021-Present
Alamar Food CJSC .

2021-Present
SNB Capital.

2021-Present
Tamer Group.

2017-2020
Turkiye Finans Katilim Bankasi.

2016-2018
Middle East Paper Company.

2014-2018
Alahli Takaful.

2007-2013
NCB Capital.



May Mohammed AlHoshan

Academic Qualifications:

Certificate in HR Strategy in Organizational Transformation, London Business School, UK, 2012.

CMI Certificate, licensed by the Capital Market Authority, KSA, 2010.

Master of Engineering Management, Knowledge Management, George Washington University, USA, 2004.

Bachelor of Business Administration, Organizational Behavior, Boston University, USA, 2002.

Current Positions:

Director, Alamar Foods Company, from 2021 to date.

Head of Alamar Foods Company's Nomination and Remuneration Committee, 2021 to date.

Director and Member of the Executive Committee, the Saudi Fransi for Finance Leasing, a joint stock company, operating in the leasing finance sector, from 2019 to date.

Chief of Human Resources, Banque Saudi Fransi, a Saudi public joint stock company, operating in the banking services sector, from 2018 to date.

Director and member, the Nomination and Remuneration Committee, Riyadh Care Hospital and Care Family Medicine Center, a joint stock company, operating in the medical care sector, from 2018 to date.

Previous Positions:

Chief of Human Resources, Alawwal Bank, a Saudi joint stock company, the banking services sector, from 2014 to 2018.

Managing Director and Chief of Human Capital, SNB Capital, a Saudi joint stock company, operating in the security service sector, from 2007 to 2014.

Management, Leadership and Development Advisor, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2005 to 2007.



Deem Salah AlBassam

Academic Qualifications:

Certificate from the Idea Translation Program, Harvard University, USA, 2011.

CBS Certificate of Executive Business Education, Columbia Business School, USA, 2010.

Bachelor of Business Administration, Marketing, American University in Dubai, UAE, 2008.

Current Positions:

Director, Alamar Foods Company, from 2021 to date.

Co-Founder, MDAR Food Co., a limited liability company, operating in dine-in restaurants and event organization sector, from 2015 to date.

Co-Founder, Salt Limited, a limited liability company, operating in the restaurant management sector, from 2014 to date.

Founder, Switch, a limited liability company, operating in the restaurant management sector, from 2009 to date.

Previous Positions:

N/A



Zaki Abdulaziz AlShowaier

Academic Qualifications:

High School Diploma.

Current Positions:

Director, Alamar Foods Company.

Vice President, D360 bank.

Director, Derayah financial

Vice President, Alshowaier Real Estate.

Managing Director, Alshowaier Investment and Real Estate Development Co.

Previous Positions:

Building Supervisor then Procurement Specialist, then Building and Maintenance Manager, Alshowaier Real Estate, 1402 - 1404H.

Marketing Manager, Alshowaier Real Estate, 1405H to 1408H.



Nawfal Trabelsi

Academic Qualifications:

Information Technology Diploma, ENSEEIHT, Toulouse France, 1993.

Current Positions:

Director, Alamar Foods Company, from 2022 to date.

Partner, Managing Director, LOV GROUP INVEST, from 2022 to date.

Previous Positions:

President Managing Director, McDonald's France from 2015 to 2022.

Managing Director, McDonald's France, from 2012 to 2015.

Vice President of Marketing, Communication and Development, McDonald's France, from 2008 to 2010.

Marketing Director, McDonald's France, 2005 to 2008.

Marketing Department, McDonald's France, 2000 to 2005.

Department of Partnerships and Consumer Goods, Disneyland Paris, from 1996-1999.

Marketing Department, Procter and Gamble, 1993 to 1996.

Audit Committee

Faisal Omar AISaggaf
(Chairman)

Silvio de Girolamo
(Member)

Silvano Sala Tisciat
(Member)



Faisal Omar AISaggaf

Academic Qualifications:

Harvard University.

1986 - 1988
Master in Business Administration degree Boston, MA.

1977-1982
Bachelor of Arts degree in Economics Cambridge, MA.

Work Experience:

2003 - 2020
The National Commercial Bank
Jeddah, Saudi arabia.

2018 - 2020
Chief Executive Officer (Retired on 31/12/2020).

2013 - 2018
Head, Strategy & Business Development Group.

2006 - 2013
Chief Financial Officer.

2003 - 2006
Division Head, Strategy and Performance
Management.

2000 - 2003
Saudi Business Machines - Financial Controller -
Jeddah, Saudi Arabia.

1996 - 2000
Saudi American Bank - Division Head, Corporate
Banking Group - Jeddah, Saudi Arabia.

1992 - 1996
Private Business - Jeddah, Saudi Arabia Pursued
entrepreneurial investments which included the
founding of a construction company, a woodworking
factory, and a distributorship of power tools. I remain
an investor in one of these businesses, but I am not
engaged in its day-to-day management.

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Saudi Hollandi Bank - Jeddah, Saudi Arabia Division
Head, Corporate Banking Group.

1983 - 1985
Saudi American Bank - Assistant Manager, Corporate
Banking Group - Jeddah, Saudi Arabia.

Directorships:

2024-Present
National Housing Company - Investment Committee.

2024-Present
Saudi National Bank -SNB.

2023-Present
Real Estate Development Fund.

2023-Present
Saudi Mortgage Guarantee Company - Damanat.

2021-Present
Isam Mohammad Khairi Kabbani.

2021-Present
Alamar Food CJSC .

2021-Present
SNB Capital.

2021-Present
Tamer Group.

2017-2020
Turkiye Finans Katilim Bankasi.

2016-2018
Middle East Paper Company.

2014-2018
Alahli Takaful.

2007-2013
NCB Capital.



Silvio de Girolamo

Academic Qualifications:

General Certificate of education in economy & trade, Italy, 1981

Certificate of Foreign Trade, Pavia Chamber of Commerce, Italy, 1982.

Current Positions:

Member, the Audit Committee, the Company, from 2021 to date.

Founder, SdG for Future Company, an Italian company, operating in the management consulting sector, from 2021 to date.

Member, Supervisor Board, Burger King Italia, 2024 to date.

Previous Positions:

Chief Sustainability Officer and Chief of Risk, at Autogrill SBI, an Italian joint stock company, operating in the food sector, from 2018 to 2021.

Member, the CSR Committee, the Italian General Confederation of Italian Industry, an Italian federation, operating in the industry sector, from 2016 to 2020.

Director, CSR Manager Network, an Italian federation, operating in the corporate social responsibility sector, from 2014 to 2020.

Vice President, Associazione Italiana Internal Auditors, an Italian federation, operating in the internal auditing sector, from 2014 to 2020.

Member, the Sustainability Committee, Italy-America Chamber of Commerce, a US private non-profit organization, operating in commercial relations between the United States and Italy, from 2016 to 2019.

Director and member, the Public Affairs Committee, the EU Internal Audit Service - Brussels, a European association, operating in the internal audit sector, from 2012 to 2019.

Member, the Global Advisory Committee, the Institute of Internal Audit, a US institute, operating in the internal audit sector, from 2014 to 2018.

Member of the Supervisory Board of Directors, Autogrill S.p.A., an Italian joint stock company, operating in the food sector, from 2014 to 2018.

Member of the Supervisory Board of Directors, Alpha Retail, a limited company, operating in the retail clothing, appliances, dry goods, household appliances and groceries sector, from 2014 to 2018.

Member of the Supervisory Board of Directors, Autogrill Austria AG, an Austrian joint-stock company, operating in the food sector, from 2014 to 2018.

Head of Executive Audit and Corporate Social Responsibility, Autogrill Group, a joint stock company, operating in the food sector, from 2000 to 2018.

Member, Stakeholder Council Global Reporting Initiative - Netherlands, a global forum, the stakeholder sector, from 2011 to 2017.

Senior Auditor, Audit Division, Eni S.p.A., an Italian joint stock company, operating in the energy sector, from 1996 to 2000.

Senior Auditor, District Operations, Merloni Domestic Appliances, a joint stock company, operating in the wholesale distribution of electrical appliances, televisions and radios, from 1994 to 1996.

Senior Auditor, 3M Minnesota Manufacturing, a joint stock company, operating in adhesives, sheets, metal abrasive strips, dental products, electronic materials, medical products, and car care products, from 1992 to 1994.

Auditor, 3M Minnesota Manufacturing, a joint stock company, operating in adhesives, sheets, metal abrasive strips, dental products, electronic materials, medical products, and car care products, from 1991 to 1992.

Financial Supervisor, Coop Lombardia, an Italian cooperative company, operating in the general merchandise sector, from 1988 to 1990.



Silvano Sala Tisciati

Academic Qualifications:

Master of Business Administration, Bocconi School of Management, Italy, 1999.

Bachelor of Economics, Business Finance, Bocconi University, Italy, 1994.

Current Positions:

Fractional CFO, Board & C-Level Advisor, from 2024 to date

Member, the Audit Committee, the Company, from 2019G to date.

Previous Positions:

Group CFO with Abdulaziz AlJammaz & Brothers Co., from 2018 until 2024.

CFO, MGH Systems Group, a British closed joint stock company, operating in the telecommunications sector, from 2011 to 2017.

CFO, CRH Italia B.V., an Italian public joint stock company, operating in the building material sector, from 2007 to 2011.

CFO, OMV Officine Metallurgiche Ventura S.p.A., an Italian closed joint stock company, operating in the steel product sector, from 2004 to 2007.

Director for Europe, Analyst and Financial Planner, Perkin Elmer SBI, an Italian closed joint stock company, operating in the life sciences sector, from 2002 to 2004.

Senior Financial Analyst, Eli Lilly Italia SRL, an Italian limited liability company, operating in the pharmaceutical sector, from 2000 to 2002.

Financial Auditor, PricewaterhouseCoopers, an Italian closed joint stock company, operating in the accounting and legal auditing sector, from 1994 to 1998.

Nomination and Remuneration Committee

May Mohammed AlHoshan
(Chairman)

Ibrahim Abdulaziz AlJammaz
(Member)

Akram AlAhmadi
(Member)



May Mohammed AlHoshan

Academic Qualifications:

Certificate in HR Strategy in Organizational Transformation, London Business School, UK, 2012.

CMI Certificate, licensed by the Capital Market Authority, KSA, 2010.

Master of Engineering Management, Knowledge Management, George Washington University, USA, 2004.

Bachelor of Business Administration, Organizational Behavior, Boston University, USA, 2002.

Current Positions:

Director, Alamar Foods Company, from 2021 to date.

Head of Alamar Foods Company's Nomination and Remuneration Committee, 2021 to date.

Director and Member of the Executive Committee, the Saudi Fransi for Finance Leasing, a joint stock company, operating in the leasing finance sector, from 2019 to date.

Chief of Human Resources, Banque Saudi Fransi, a Saudi public joint stock company, operating in the banking services sector, from 2018 to date.

Director and member, the Nomination and Remuneration Committee, Riyadh Care Hospital and Care Family Medicine Center, a joint stock company, operating in the medical care sector, from 2018 to date.

Previous Positions:

Chief of Human Resources, Alawwal Bank, a Saudi joint stock company, the banking services sector, from 2014 to 2018.

Managing Director and Chief of Human Capital, SNB Capital, a Saudi joint stock company, operating in the security service sector, from 2007 to 2014.

Management, Leadership and Development Advisor, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2005 to 2007.



Ibrahim Abdulaziz AlJammaz

Academic Qualifications:

Bachelor of Industrial Engineering, King Saud University, KSA, 1999G.

Current Positions:

Chairman

Alamar Foods company.

Abdulaziz AlJammaz & Brothers company.

Saudi Allied Company for Chocolate & Gift "Patchi".

Ayar International Contracting Company (AICC).

Vice Chairman

Derayah Financial.

Board Member

Dr. Sulaiman Al Habib Medical Group (HMG).

Premium Choco Gift "Patchi".

Saudi Lebanese Factories Company for Chocolate and Candy "Patchi".

Cedrus Invest Bank.

Sovana Cayman Islands.

Olaya Real Estate Investment Company.

Benchmark Saudi Arabia Company.

Himaat AlRiyadah "Endeavor Saudi Arabia".

Previous Positions:

CEO, Alamar Foods Company, from 2012 G to 2021G.

Vice President, Abdulaziz AlJammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2003G to 2012G.

Manager of Sales and Marketing, AlJammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1999G to 2003G.

Sales Officer, AlJammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1997G to 1999G.



Akram AlAhmadi

Academic Qualifications:

Master of Business Administration, University of Wisconsin-Whitewater, USA, 2013.

Postgraduate Certificate in Human Resources, University of Wisconsin-Whitewater, USA, 2013.

Bachelor of Arts, Psychology, King Abdulaziz University, KSA, 2006.

Current Positions:

Member, the Nomination and Remuneration Committee, QSAS, A PIF Owned Company, from 2023 to date.

Member, the Nomination and Remuneration Committee, Alamar Foods Company, from 2021 to date.

Chief Corporate Services & Human Resources Officer, D360 Bank (Saudi Closed Joint Stock Company), 2020 to date.

Previous Positions:

Head of Human Resources, Development and Recruitment, Bupa Arabia for Cooperative Insurance Co., a Saudi listed joint stock company, operating in the insurance sector, from 2019 to 2020.

Manager of Human Resources Development in Saudi Arabia, Modern Products, Inc., a Saudi joint venture with Procter & Gamble International Operations, operating in the consumables sector, from 2014 to 2019.

Regional Director of Human Resources in India, the Middle East, and Africa, at Modern Products, Inc., a Saudi joint venture with Procter & Gamble International Operations, operating in the consumables sector, from 2016 to 2019.

Manager of Development and Training in Saudi Arabia and Government Relations, Modern Products, Inc., a Saudi joint venture with Procter & Gamble International Operations, operating in the consumables sector, from 2014 to 2016.

Senior Specialist in Human Capital, Al-Dara Medical Corporation, a Saudi joint stock company, operating in the medical field, 2014.

Assistant Professor of Management, University of Wisconsin-Whitewater, an American university, operating in the higher education sector, from 2013 to 2014.

Assistant Manager of Human Resources at the Western Region, Etihad Etisalat (Mobily), a Saudi limited liability company, operating in the communications sector, from 2007 to 2010.

Customer Service Representative, Magrabi Hospitals and Centers, a Saudi limited liability company, operating in the medical service sector, from 2004 to 2005.

Executive Committee

Nawfal Trabelsi
(Chairman)

Ibrahim Abdulaziz AlJammaz
(Member)

Filippo Sgattoni
(Member)



Nawfal Trabelsi

Academic Qualifications:

Information Technology Diploma, ENSEEIHT, Toulouse France, 1993.

Current Positions:

Director, Alamar Foods Company, from 2022 to date.

Partner, Managing Director, LOV GROUP INVEST, from 2022 to date.

Previous Positions:

President Managing Director, McDonald's France from 2015 to 2022.

Managing Director, McDonald's France, from 2012 to 2015.

Vice President of Marketing, Communication and Development, McDonald's France, from 2008 to 2010.

Marketing Director, McDonald's France, 2005 to 2008.

Marketing Department, McDonald's France, 2000 to 2005.

Department of Partnerships and Consumer Goods, Disneyland Paris, from 1996-1999.

Marketing Department, Procter and Gamble, 1993 to 1996.



Ibrahim Abdulaziz AlJammaz

Academic Qualifications:

Bachelor of Industrial Engineering, King Saud University, KSA, 1999G.

Current Positions:

Chairman

Alamar Foods company.

Abdulaziz AlJammaz & Brothers company.

Saudi Allied Company for Chocolate & Gift "Patchi".

Ayar International Contracting Company (AICC).

Vice Chairman

Derayah Financial.

Board Member

Dr. Sulaiman Al Habib Medical Group (HMG).

Premium Choco Gift "Patchi".

Saudi Lebanese Factories Company for Chocolate and Candy "Patchi".

Cedrus Invest Bank.

Sovana Cayman Islands.

Olaya Real Estate Investment Company.

Benchmark Saudi Arabia Company.

Himaat AlRiyadah "Endeavor Saudi Arabia".

Previous Positions:

CEO, Alamar Foods Company, from 2012 G to 2021G.

Vice President, Abdulaziz AlJammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2003G to 2012G.

Manager of Sales and Marketing, AlJammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1999G to 2003G.

Sales Officer, AlJammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1997G to 1999G.



Filippo Sgattoni

Academic Qualifications:

Master of Business Administration and Innovation, Polytechnic College of Milan, Italy, 1999.

Bachelor of Economics, University of Ancona, Italy, 1997.

Current Positions:

CEO, the Company, from 2021G to date.

Previous Positions:

Vice President and Group CFO, the Company, from 2015 to 2021.

Group controlling director, Autogrill, an Italian public joint stock company, operating in the restaurant and café management and operation sector, from 2012 to 2015.

Chief financial officer, Autogrill, an Italian public joint stock company, operating in the restaurant and café management and operation sector, from 2010 to 2012.

Chief financial officer, Autogrill, a public joint stock company in Germany, the Czech Republic and Poland, operating in the restaurant and cafe management and operation sector, from 2009 to 2010.

Chief financial officer, Autogrill, a Spanish public joint stock company, operating in the restaurant and café management and operation sector, from 2006 to 2009.

Finance director, HMSHost International, a branch of Autogrill, a Dutch public joint stock company, operating in the restaurant and cafe management and operation sector, from 2004 to 2006.

Business controller, Autogrill, an Italian public joint stock company, operating in the restaurant and café management and operation sector, from 1999 to 2004.

Executive Management

Filippo Sgattoni

Khalid Fahad AlSufayan

Mario Jimenez

Rasha Hekal

Shobhit Tandon

Hatem Saleh AlHamrani

Waleed Taky Hassaan

Nael Shaker

Waleed Mohammed AlMohaimeed

Abdulrahman Alkuwari

Khaled Ali Anwar



Filippo Sgattoni

Group Chief Executive Officer

Holds a master's degree in Business Management & Innovation and a bachelor's degree in Economics. Filippo has 20 years of experience in various fields and has previously held several positions, including Vice President and Group Financial Director, Group Chief Financial Officer at Alamar, and a Group Food&Beverage Controlling Director, Finance Director ATG Deutschland & Eastern Countries and Finance Director in various organizations.



Mario Jimenez

Group Chief Financial Officer

Holds a Master's degree in Business Administration, Finance, and Taxation, and a Bachelor's degree in Economics, Mario has 28 years of experience in various fields. He has previously served as Country CFO/SC, IT Director, and HR Director in multiple organizations.



Khalid AlSufayan

Group Chief Of Staff

Holds a master's degree in Business Administration and a bachelor's degree in Marketing. Khaled has 20 years of experience in various fields and has previously held several positions, including Director of Public Affairs and Corporate Communications for the Group, Director of Public Relations, Field Marketing Manager, as well as Sponsorship and Events Manager, and Communications and Public Relations Manager at Alamar. In addition to various positions in multiple organizations.



Rasha Hekal
Group People and Culture Officer

Holds a masters degree in Human resources, a bachelor's degree in Computer Engineering. Rasha has 18 years of experience in various fields. She has previously served as Group People and Culture Officer at Alamar and Chief Transformation Officer, Omni Channel Director, Human Capital and Transformation Director, Deputy Human Capital Director, and Talent Acquisition Manager in multiple organizations.



Shobhit Tandon
Group Chief Digital & Technology Officer

Holds a Master's degree in Business Administration and Strategic Management, a Master Diploma in Business Administration, and a Diploma in Hotel Management. Shobhit has 25 years of experience in various fields and has previously served as COO of International Markets at Domino's, Country Director for the UAE Business at Alamar, and Business Head and General Manager of Marketing in multiple organizations.



Abdulrahman Alkuwari
Chief Operating Officer Domino's GCC & Pakistan

Holds a Diploma in Accounting and an ILM Level 5 Certificate in Leadership & Management. Abdulrahman has 22 years of experience in various fields and has previously held several positions, including CEO, Founder, Director of Investments, and Head of Venture Capital & Private Equity. He has also served on multiple boards across various organizations.



Waleed Taky Hassaan
Group Chief Procurement Officer

Holds a bachelor's degree in Accounting. Waleed has 24 years of experience in various fields and has previously held several positions, including a Procurement and Supply Chain Director, Supply Chain Manager and Procurement Manager at Alamar. In addition to various positions in multiple organizations.



Hatem Saleh AlHamrani
Group Chief Growth Officer

Holds a bachelor's degree in Electrical Engineering, Hatem has 13 years of experience in various fields and roles. He previously served as Director of Strategy and Performance, Planning & Programs Unit Head, Strategic Partnerships Director in multiple organizations.



Waleed Mohammed AlMohaimeed
Chief Operating Officer Domino's Saudi Arabia

Holds of a Master's degree in Business Administration and a Bachelor's degree in Marketing, Waleed has 13 years of experience in various fields and has previously held several positions, including COO of Domino's Saudi Arabia, Marketing and Sales Director at Alamar, and Head of Marketing and Public Relations in multiple organizations.



Khaled Ali Anwar
Chief Operating Officer of Dunkin' North Africa

Holds a bachelor's degree in the English language. Khaled has 34 years of experience in various fields and has previously held several positions, including Regional Manager, Operations Manager, Development and Openings Manager, Training Manager, Production Manager at Alamar, In addition to various positions in multiple organizations.



Nael Shaker
Group Chief Development Officer

Holds a master's degree in Science and a bachelor's degree in Engineering. Nael has 17 years of experience in various fields and roles. He previously served as Group Development and Design & Construction Director, Group Design & Construction Director at Alamar and Managing Director and Projects Manager in multiple organizations.

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



Asim Saud AlJammaz

#	Company Name
1	Abdulaziz AlJammaz and Brothers Company
2	AlJammaz Establishment for Communications Devices
3	AlJammaz Retail
4	AlJammaz Technologies
5	AlJammaz Power Solutions Company
6	Ayar International Contracting Company
7	Gulf Solutions Corporation for Information Technology
8	Sovana Cayman Islands
9	Tech Invest Com
10	VAD Technologies



Ibrahim Abdulaziz AlJammaz

#	Company Name
1	Abdulaziz AlJammaz & Brothers Company
2	AlJammaz Distribution Company
3	Saudi Allied Company for Chocolate & Gift "Patchi
4	Ayar International Contracting Company
5	Derayah Financial Company
6	Dr. Sulaiman Al-Habib Medical Group
7	Cedrus Invest Bank
8	Sovana Cayman Islands Company
9	Olaya Real Estate Investment Company
10	Benchmark Saudi Arabia Company
11	Hemmat Al-Reyadah (Endeavor Saudi Arabia)



Faisal Omar AlSaggaf

#	Company Name
1	National Housing Company
2	Saudi National Bank - SNB
3	Real Estate Development Fund
4	Saudi Mortgage Guarantee Company
5	Isam Mohammad Khairi Kabbani
6	SNBCapital
7	Tamer Group
8	Turkiye Finans Katilim Bankasi
9	Middle East Paper Company
10	Alahli Takaful
11	NCB Capital



Zaki Abdulaziz AlShowaier

#	Company Name
1	D360 Bank
2	Derayah Financial Company
3	Al-Showaier Real Estate Company
4	Al-Showaier Company for Investment and Real Estate Development



Akram AlAhmadi

#	Company Name
1	Bupa Arabia Company
2	Modern Products Company (Procter & Gamble)
3	Aldara Medical Company
4	University of Wisconsin-Whitewater
5	Etihad Etisalat Company (Mobily)
6	Magrabi hospitals and centers
7	QSAS Company
8	D360 Bank

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



Nawfal Trabelsi

#	Company Name
1	McDonald's France
2	Disneyland Paris
3	Procter & Gamble
4	LOV Group Invest



Silvano Sala Tisciat

#	Company Name
1	MGH Systems Group
2	CRH Italia B.V.
3	OMV Officine Metallurgiche Ventura S.p.A.
4	Perkin Elmer SBI
5	Eli Lilly Italia SRL
6	Price water house Coopers



Silvio de Girolamo

#	Company Name
1	Auto grill S.p.A
2	Alpha Retail
3	ENIS. with me. any.
4	Merloni Domestic Appliances
5	3M Minnesota Manufacturing
6	Cobb Lombardia Company
7	SDG for Future Company
8	Burger King Italy



May Mohammed AlHoshan

#	Company Name
1	Alawwal Bank
2	AlAhly Financial Company
3	National Commercial Bank (Saudi National Bank)
4	Saudi Fransi Lease Finance Company
5	Banque Saudi Fransi
6	Riyadh Care Hospital and Care Center for Family Medicine



Deem Salah AlBassam

#	Company Name
1	Joe and the Juice (Saudi Arabia)
2	Smoyer
3	Food orbit
4	Independent Food
5	Parkers
6	SALT Limited
7	Switch

Composition of the Board and classification of its members

Ibrahim Abdulaziz AlJammaz
Chairman,
Non-executive Director



Asim Saud AlJammaz
Vice Chairman,
Non-executive Director



May Mohammed AlHoshan
Independent Member



Deem Salah AlBassam
Independent Member



Faisal Omar AlSaggaf
Independent Member



Nawfal Trabelsi
Independent Member



Zaki Abdulaziz AlShowaier
Independent Member



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 has not received any suggestions from shareholders yet. However, should any shareholder submit suggestions or remarks on the Company and its performance, the Executive Team will present them to the Board. These remarks will then be discussed and addressed in the next Board of Directors meeting.



A brief description of the competencies and duties of committees, such as Audit Committee, Nomination Committee and Remuneration Committee and Executive Committee

Audit Committee

The duties and responsibilities of the Audit Committee include:

Financial Reporting:

Review the company's interim and annual financial statements before presenting them to the Board of Directors and expressing an opinion and recommendation regarding them, to ensure their integrity, fairness, and transparency.

Expressing a technical opinion - at the request of the Board of Directors - as to whether the Board of Directors' report and the company's financial statements are fair, balanced, and understandable and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model and strategy.

Study any important or unusual issues contained in financial reports.

Thoroughly research any issues raised by the company's chief financial officer, his representative, the company's compliance officers, or the auditor.

Verifying accounting estimates regarding material matters contained in financial reports.

Study the company's accounting policies and express an opinion and recommendation to the Board of Directors.

Internal Audit:

Study and review the company's internal control, financial, and risk management systems.

Study internal audit reports and follow up on the implementation of corrective actions in relation to the observations contained therein.

Monitoring and supervising the performance and activities of the internal auditor and the internal audit department in the company duties- to verify the availability of the necessary resources and their effectiveness in performing the work and tasks assigned to them. If the company does not have an internal auditor, the Committee must submit its recommendation to the Board regarding the need to appoint one.

Providing a recommendation to the Board of Directors regarding the appointment of a unit manager, internal audit department, or internal auditor, and proposing his remuneration.

External Auditor:

Provide recommendations to the Board of Directors regarding the nomination of auditors, their dismissal, determining their fees, and evaluating their performance, after verifying their independence and reviewing the scope of their work and the terms of their engagement.

Verify the independence, objectivity, and fairness of the auditor and the effectiveness of the audit work, considering the relevant rules and standards.

Review the auditor's plan and scope of work and verify that he is not submitting technical or administrative work that falls outside the scope of the audit and express their views on that.

Respond to the auditor's inquiries.

Studying the auditor's reports and observations on the financial statements and following up on relevant procedures.

Compliance:

Review the results of the regulatory authorities' reports and verify that the company has taken the necessary measures regarding them.

Verify the company's compliance with relevant laws, regulations, policies, and instructions.

Review the contracts and transactions proposed to be concluded by the company with related parties and present its views regarding that to the Board of Directors.

Raise the issues it deems necessary to the Board of Directors and express its recommendations on the measures that should be taken.



Risk Management:

Developing a strategy and comprehensive policies for risk management that are consistent with the nature and volume of the Company, ensuring their implementation, and reviewing and updating them based on the Company's internal and external changing factors.

Determining and maintaining an acceptable level of risk for the Company and ensuring that the Company does not exceed this a level.

Verifying the feasibility of the Company's continuity and the successful continuation of its activities, along with identifying risks that threaten its continuity during the next twelve months.

Overseeing the Company's risk management system and evaluating the effectiveness of the systems and mechanisms for identifying, measuring, and following up on risks to which the Company may be exposed to identify shortcomings.

Periodically evaluate the company's ability to bear risk and its exposure on regular basis.



Audit Committee members:

Faisal Omar AISaggaf
(Chairman of the Audit Committee/ Independent Director).

Silvano Sala Tesciat
(Member of the Audit committee/ Non-director member).

Silvio de Girolamo
(Member of the Audit committee/ Non-director member).

The Audit Committee held (4) meetings during the fiscal year 2024 as follows:

#	Name	24 Mar 2024	15 May 2024	4 Aug 2024	3 Nov 2024
1	Faisal Omar AISaggaf	✓	✓	✓	✓
2	Silvano Sala Tesciat	✓	✓	✓	✓
3	Silvio de Girolamo	✓	✓	✓	✓

The Audit committee's recommendations are in conflict with the Board's resolutions or those which the Board disregarded, relating to appointment, dismissal, performance assessment or determining the remuneration of an external auditor, as well as justifications for those recommendations and reasons for disregarding them.

The Audit committee does not have any recommendations that are in conflict with the Board's resolutions or those which the Board disregarded, relating to appointment, dismissal, performance assessment or determining the remuneration of an external auditor.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee held (4) meetings during the fiscal year 2024 as follows:

#	Name	20 Mar 2024	1 May 2024	31 Jul 2024	30 Oct 2024
1	May Mohammed AlHoshan	✓	✓	✓	✓
2	Ibrahim Abdulaziz AlJammaz	✓	✓	✓	✓
3	Akram AlAhmadi	✓	✓	✓	✓

Duties and Responsibilities:

The Committee shall undertake the tasks and competencies related to three aspects: nominations and remuneration, in addition to being responsible for submitting periodic reports on its activities to the Board. Following are the duties and competencies of the Committee:

1. Regarding nominations

The duties of the Committee shall include, but not be limited to, the following:

Proposing clear policies and standards for membership on the Board and Executive Management.

Making recommendations to the Board to nominate and re-nominate its members in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a criminal breach of trust.

Preparing a description of the capabilities and qualifications required for membership on the Board and Executive Management positions.

Determining the amount of time that members shall allocate to the Board's activities.

Annually reviewing the skills and expertise required of the Board members and the Executive Management.

Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure.

Annually ensuring the independence of independent directors and the absence of any conflicts of interest if a Board member also acts as a member of the board of another company.

Providing job descriptions for the executive, non-executive and independent directors and the senior executive management.

Establishing the special procedures to be followed if a position on the Board or of a senior executive becomes vacant.

Determining the strengths and weaknesses of the Board and recommending solutions to remedy them that serve the Company's interests by proposing the necessary mechanisms to annually evaluate the performance of the Board, its members, committees and the Executive Management. This shall be done through appropriate performance indicators related to the extent to which the Company's strategic objectives have been achieved, the quality of risk management, the adequacy of internal control systems and the like.

Providing appropriate training and familiarization for new members of the Board and committees about the Company's duties and achievements, so that they can perform their work with the required efficiency.

Developing the necessary mechanisms for the members of the Board and the Executive Management to constantly obtain training programs and courses to develop their skills and knowledge in the areas related to the Company's activities.

2. Regarding remuneration

Preparing a clear policy on the remuneration of members of the Board, Board committees and Executive Management that follows standards linked to performance, presenting such policy to the

- Provide remuneration with the aim of encouraging Board members and Executive Management to achieve success and the long-term development of the Company, for example by making the variable portion of remuneration linked to long-term performance.

- Determine remuneration based on job level, duties and responsibilities assigned to the position, educational qualifications, practical experience, skills and performance level.

- Be consistent with the magnitude, nature and level of risks faced by the Company.

- Take into consideration the practices of other companies with regard to the determination of remuneration, and avoid unjustifiable increases in remuneration and compensation that may result from such comparisons.

- Attract professional competencies and retain and motivate them without being excessive.

- Coordinate with the Committee on new appointments.

- Take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were set based on inaccurate information provided by a member of the Board or the Executive Management, in order to prevent abuse of power to obtain unmerited remuneration.

- Regulate the grant of Company shares to Board members and Executive Management, whether newly issued or purchased by the Company.

Clarify the relationship between the remuneration granted and the applicable remuneration policy and indicate any material deviation from this policy.

Conduct a periodic review of the remuneration policy and evaluate its effectiveness in achieving its objectives.

Present recommendations to the Board on the remuneration of members of the Board and Board committees and the Company's CEO, in accordance with the approved policy.



Executive Committee

The committee’s tasks and responsibilities are as follows:

- Participate and supervise the development of the Company’s strategic plan, assess proposals submitted by Executive Management related to the Company’s mission, vision, strategic themes, objectives, as well as strategic and financial initiatives, and submit them to the Board of Directors for approval.
- Ensure the implementation of the Company’s strategy and its effectiveness in achieving the anticipated objectives.
- Supervise the preparation of the Company’s annual budget, review proposals submitted by Executive Management, and provide recommendations to the Board for final approving.
- Review the Company’s financial and strategic performance reports and oversee the implementation of strategic plans and initiatives and provide recommendations to the Board.
- Study strategic and key initiatives and projects with significant financial impact and provide recommendations to the Board for final approval.
- Review the social responsibility policy, media plan, and sports sponsorships programs, and provide recommendations to the Board.
- Review and assess the social initiatives programs and provide recommendations to the Board.
- Approve the policies for nomination of the Boards of Directors and Executive managers in subsidiaries including the selection criteria.
- Provide recommendations to the Board related to the appointment of the Boards of Directors and Executive managers in subsidiaries.
- Approve the company’s vision, mission, strategic priorities, goals, and objectives, including the 3-5 year financial plan proposed by Executive Management and submitted for Board approval.
- Approve requests initiated by Executive Management to amend the strategic and/or financial Plans including associated strategic goals and/or financial targets.
- Approve the company’s procurement policies.

The Executive Committee held (5) meetings during the fiscal year 2025, as follows:

#	Name	11 Jan 2024	21 Mar 2024	2 May 2024	1 Aug 2024	31 Oct 2024
1	Nawfal Trabelsi	✓	✓	✓	✓	✓
2	Ibrahim Abdulaziz AlJammaz	✓	✓	✓	✓	✓
3	Filippo Sgattoni	✓	✓	✓	✓	✓

Details of the Company’s social contributions

01

Grass world

02

Dammam Social Observation Home

03

Khayrat Food Preservation Association

04

Rowad Entrepreneurship Association

05

Zahra Association

06

Sina Charitable Association

07

The Association for Adults with Physical Disabilities



Disclosure of the remuneration policy and the method of determining the remuneration of the board members and executive management in the company.

- Alamar Foods Company has adopted the Policy for Remuneration of Members of the Board of Directors and Members of its Committees and the Executive Management (the "Policy") in order to follow a clear policy and rules for remuneration and to ensure the application of optimal governance and application of the principles of disclosure and transparency in front of shareholders. This policy also aims to ensure the enactment of competitive reward programs and plans in a manner that attracts individuals with competence, ability and talent to work in the Board of Directors, its committees and the executive management, which contributes to improving the company's performance and achieving the interests of its shareholders, in accordance with the standards and controls contained in the Companies Law and the Corporate Governance Regulations, and other relevant rules and regulations.

Party responsible for the policy:

- The Nomination and Remuneration Committee of the Board of Directors is the body responsible for managing and monitoring the implementation of this policy.

Board of Directors remuneration regulations:

- The remuneration of a member of the Board of Directors - for the work of the Board of Directors - shall be a certain amount, in addition to any attendance allowance for meetings, in-kind benefits, or a certain percentage of the net profits, and it is permissible to combine two or more of these advantages.
- The remuneration received by a member of the Board of Directors shall be fair and commensurate with the member's competencies, works and responsibilities carried out by and borne by the members of the Board of Directors, in addition to the goals set by the Board of Directors to be achieved during the fiscal year.
- The bonus is held or refunded if it appears that it was decided on the basis of inaccurate information provided by a member of the Board of Directors.
- The entitlement to the reward shall be proportionate with the number of board meetings attended by the member.
- The remuneration of the members of the Board of Directors and its committees shall take into consideration what is stated in the relevant rules and regulations.
- In all cases, the total remuneration received by a member of the Board of Directors does not exceed what is required by the regulations and controls set by the competent authority, and within the limits stipulated by the Companies Law and its regulations.
- The member deserves a reward for the additional

executive, technical, administrative, or advisory work or positions assigned to him in the company, in addition to the reward that they can get in their capacity as a member of the Board of Directors and in the committees formed by the Board of Directors in accordance with the Companies Law and the company's bylaws.

Committees' remuneration regulations:

- The remuneration for membership of committees derived from the Board of Directors consists of an annual bonus, allowances for attending meetings, and other entitlements as indicated in this policy.
- The Board of Directors determines and approves the annual remuneration for the membership of its committees based on the recommendation of the Nomination and Remuneration Committee.
- When forming the membership of the committees related the Board of Directors, the number of committees that a member of the Board can occupy is taken into account, so that the total remunerations that a member receives for his membership in the Board and committees does not exceed the maximum limit stipulated in the Companies Law.

Executive Management remuneration regulations:

- The annual remuneration for the CEO of the company is determined based on his achievement of the financial, strategic and other goals in accordance with the policy approved by the company.
- The annual remuneration for the executive management of the company is calculated according to the policy and mechanism for the annual remuneration approved by the company.
- The salaries and benefits allocated to the executive management are determined to include the basic salary, benefits and allowances based on the approved policy in the company.

Clarification of the relationship between the granted remuneration and the applicable remuneration policy, and disclosure of any material deviation from this policy.

- The remunerations granted closely follow the Policy for Remuneration of Members of the Board of Directors and Members of its Committees and the Executive Management, and there is no deviation on record.

Any sanction, penalty, preventive measure or precautionary restriction imposed on the Company by the CMA or any other supervisory, regulatory or judiciary authority, describing reasons for non-compliance, the imposing authority and the measures undertaken to remedy and avoid such non-compliance in the future.

There have been no sanctions, penalties, preventive measures, or precautionary restrictions imposed on the company by the Capital Market Authority (CMA) or any other supervisory, regulatory, or judiciary authority.

Results of the annual review of effectiveness of internal control procedures of the Company and the opinion of the audit committee with respect to adequacy of Company's internal control system.

Audits are conducted to provide reasonable assurance regarding the efficiency and effectiveness of risk management, governance, and internal control processes. Based on the periodic reports presented to the Audit Committee during the financial year ending December 31, 2024, by the internal audit department and the external auditor's reports, the committee considers the company's internal control system, financial controls, and risk management to be generally adequate. No significant deficiencies were identified that could compromise the integrity of financial reports or the efficiency of operational processes.

Audit Committee's recommendation on the need for appointing an internal auditor for the Company, if there is no internal auditor.

The Company has an active internal audit function.

A statement of the dates of the General Assembly meetings held during the last fiscal year and the names of the Board members who attended them.

An Extraordinary General Assembly was held on June 30, 2024 which was attended by the following board members:

1. Ibrahim Abdulaziz AlJammaz (Chairman).
2. Asim Saud AlJammaz (Vice Chairman).
3. Faisal Omar Alsaggaf.
4. May Mohamed AlHoshan.
5. Deem Salah AlBassam.

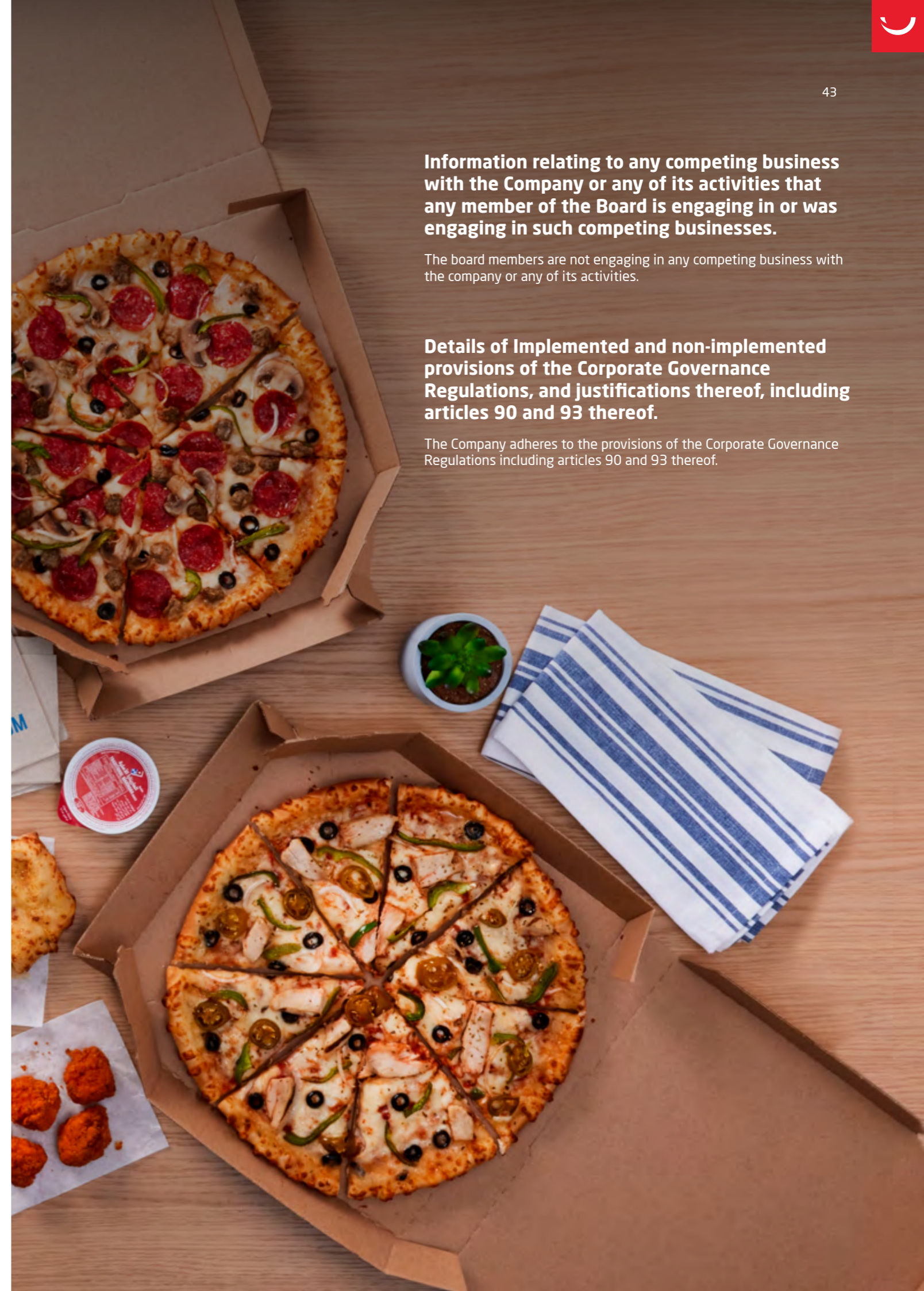


Information relating to any competing business with the Company or any of its activities that any member of the Board is engaging in or was engaging in such competing businesses.

The board members are not engaging in any competing business with the company or any of its activities.

Details of Implemented and non-implemented provisions of the Corporate Governance Regulations, and justifications thereof, including articles 90 and 93 thereof.

The Company adheres to the provisions of the Corporate Governance Regulations including articles 90 and 93 thereof.



02

FINANCIAL INFORMATION



A description of the principal activities of the company and its affiliates.

Alamar Foods is a leading Quick Service Restaurant ('QSR') operator, and the exclusive master franchisee of Domino's in the Middle East, North Africa, and Pakistan (MENAP) region, and the exclusive master franchisee of Dunkin' in Egypt and Morocco.

The principal activities of the Company are operating restaurants with service, and undertaking fast food activities, including pizza stores.









A description of the company's significant plans and decisions (including any restructuring, business expansion or discontinuance of operations), the future prospects of the company's business and any risks facing the issuer.

The Group's plan on growth is to be a multi-brand operator, that brings together distinct yet complementary well-established brands, with the ultimate objective of achieving sustainable and profitable growth. The Group has a strong eye on growth and is investing in world-class services to enable efficient operations and drive competitive advantages for its customers, all while each brand maintains its own distinct identity and dedicated business structures.

The Group pursues a sustainable and profitable growth strategy oriented toward a long-term vision, based on the needs of its customers, stakeholders and the opportunities of the global market.

The Group's strategy is composed of five major pillars:

<p>01 Technology</p> 	<p>02 Product</p>  	<p>03 Operational excellence</p> 
<p>04 Customer service</p> 	<p>05 Growth</p> 	

The Group's ability to understand current and future trends is an essential element in its approach to innovation, which enables it to maintain a competitive and long-lasting advantage in each of the markets in which it operates.

The Group has a host of avenues for future growth including the following:

<p>01 Offering various options to cater to consumer behavior</p>	<p>02 Increasing the Group's footprint in existing markets</p>	<p>03 Expanding into new and untapped markets covered by the Domino's Master Franchise Agreement</p>
<p>04 Tapping into changes in lifestyles and demographics, particularly taking into consideration the Kingdom's Vision 2030;</p>		<p>05 Increasing focus on customer relationship management and loyalty.</p>

In addition, the Group adopts a scalable platform with strong potential to incorporate new complementary quick service restaurant (QSR) brands which can capitalize on the Group's reputation and economies of scale.

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



Geopolitical risks associated with the brand.



Financial risks related to an increase in costs of food ingredients and raw materials.



Financial risks related to achieving growth and profitability at the desired rate in the future.

The policy of managing and monitoring risks consists of the following:

1. Develop a comprehensive risk register and assess existing controls.
2. Conduct regular risk assessments and develop mitigation plans.
3. Implement continuous monitoring of risks and corrective actions.

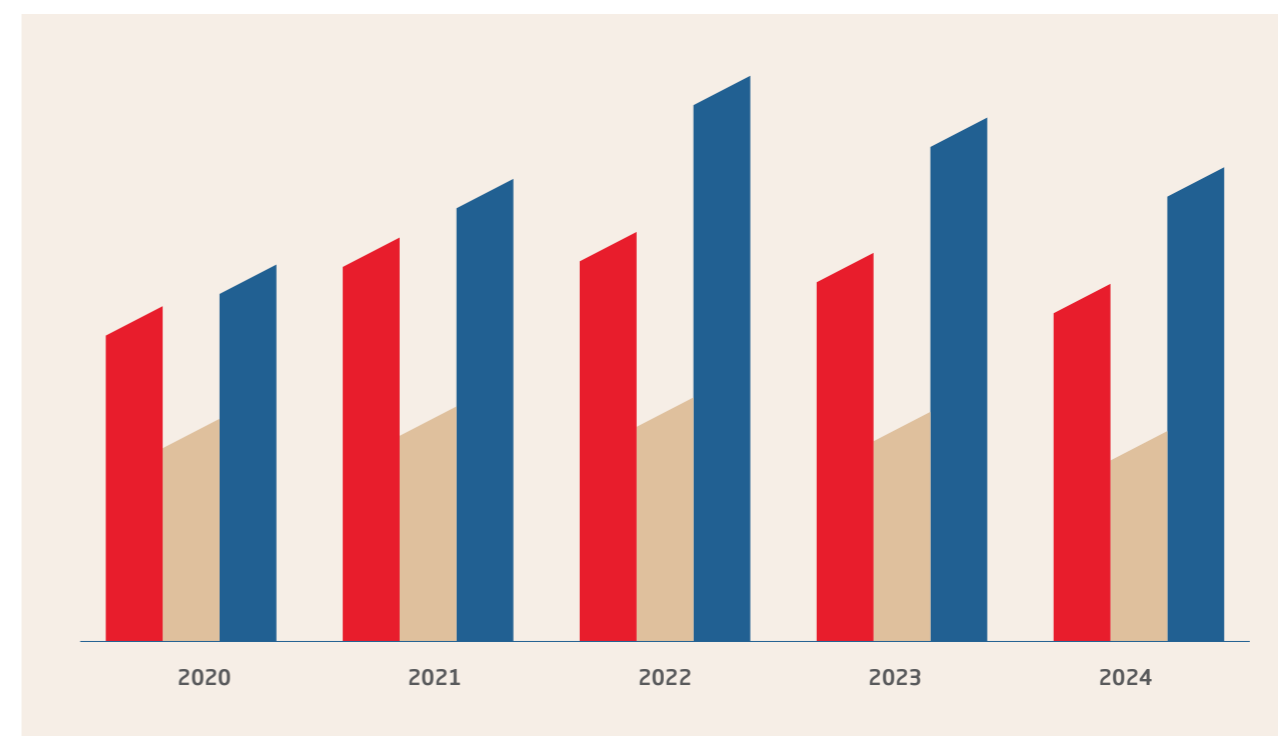
A summary of the assets and liabilities of the company and of the company's results for the last five financial years.

In SAR	2020	2021	2022	2023	2024
Assets	611,603,132	749,906,141	761,197,815	719,001,426	654,275,870
Liabilities	384,610,722	409,541,250	427,639,786	398,624,144	357,184,414
Revenue	695,448,075	868,136,005	1,075,892,373	991,655,015	891,565,266
Net Profit	55,922,992	117,408,237	115,259,636	56,585,182	35,019,975

654,275,870
SAR
Assets 2024

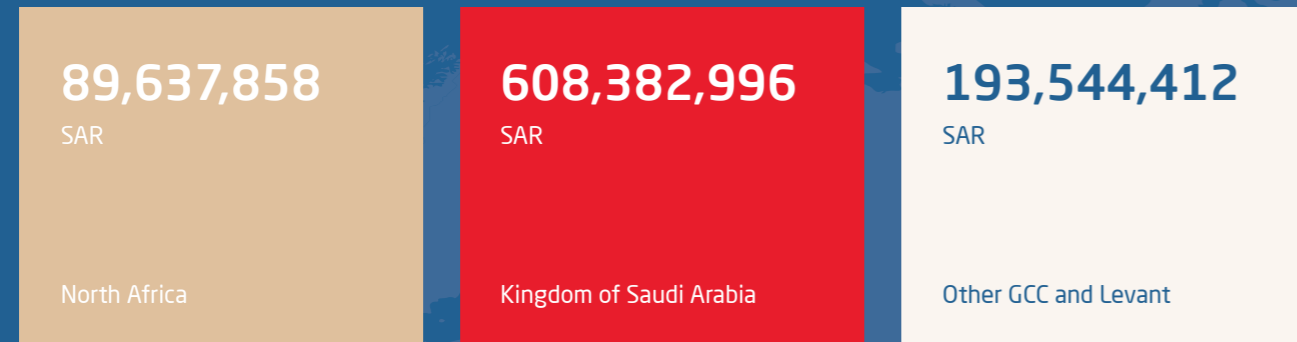
357,184,414
SAR
Liabilities 2024

891,565,266
SAR
Revenue 2024



■ Assets ■ Liabilities ■ Revenue

A geographical analysis of the company's gross revenues and its affiliates.



An explanation for any material differences in the operating results compared to the previous year or any announced forecast made by the company.

Sales declined impacted by the regional geopolitical environment and the devaluation of the Egyptian currency, although these effects were partially mitigated by our focused marketing campaigns and enhanced customer experience.

By the fourth quarter of 2024, sales momentum had surged significantly, achieving robust year-over-year growth and signaling a strong upward trajectory. This performance not only highlights an improving market landscape, but also underscores the success of our strategic initiatives. The sustained positive trend instills confidence in the business's recovery trajectory and reaffirms its substantial growth potential moving forward..

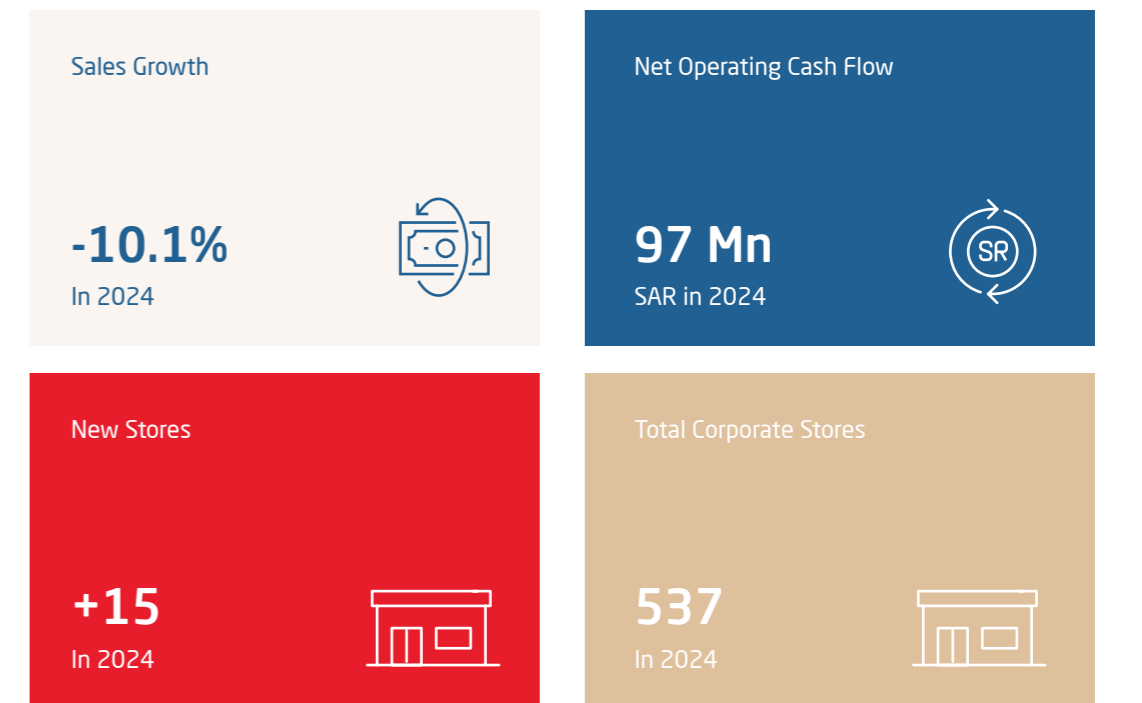
Net profit declined due to weaker sales, which were impacted by ongoing regional geopolitical issues and currency devaluation in Egypt, as well as non-recurring costs of SAR 11 million recorded in the first quarter of 2024.

However, beginning in the second half of the year, profitability improved significantly, driven by targeted marketing and cost optimization initiatives, as well as a strategic shift toward more variable costs. These measures led to stronger margins and a more agile, resilient organization. In the fourth quarter of 2024 the net profit surged by 305% Year-over-Year, reflecting the success of these efforts.

Alamar maintained a robust balance sheet with a strong net cash position, supported by net cash generation from operating activities amounting to SAR 97 million in 2024.

Following an easing of geopolitical pressures, the company resumed its development efforts in the second half of the year, with a marked acceleration in Q4 2024. Over the past twelve months, Alamar opened 15 net new corporate stores, 11 of which were added in the fourth quarter, bringing its total corporate store count to 537 by year-end.

Looking ahead, Alamar remains committed to executing its strategy, with particular emphasis on enhancing the customer experience, leveraging technological advancements, driving product innovation, pursuing operational excellence, fostering community engagement, and executing targeted growth initiatives.



Explanation for any departure from the accounting standards issued by SOCPA (Saudi Organization for Certified Public Accountant).

Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

The name of every affiliate, its share capital, the company's ownership percentage in it, its main business, its principal country of operation and its country of incorporation.

Name of the Company	Country of Incorporation	Principal Country of Operation	Share Capital	Principal Activity	Ownership Percentage
Alamar Foods Company LLC	Amman, Jordan	Amman, Jordan	1,100,000 Jordanian Dinar	Establishing, operating, and managing Quick Service Restaurants	75%
Alamar Foods Company LLC	Cairo, Egypt	Cairo, Egypt	122,000,000 Egyptian Pound	Establishing, operating, and managing Quick Service Restaurants	99%
Alamar Foods LLC	Doha, Qatar	Doha, Qatar	200,000 Qatari Riyal	Establishing, operating, and managing Quick Service Restaurants	99%
Alamar Foods DMCC	Dubai, UAE	Dubai, UAE	500,000 Emirati Dirham	Establishing, operating, and managing Quick Service Restaurants	100%
Alamar Foods LLC	Dubai, UAE	Dubai, UAE	300,000 Emirati Dirham	Establishing, operating, and managing Quick Service Restaurants	99%
Alamar Foods Company W.L.L	Manama, Bahrain	Manama, Bahrain	20,000 Bahraini Dinar	Establishing, operating, and managing Quick Service Restaurants	99%
Alamar Foods SARL	Beirut, Lebanon	Beirut, Lebanon	6,160,000 Lebanese Pounds	Establishing, operating, and managing Quick Service Restaurants	95%
HEA Trade and Services Company	Rabat, Morocco	Rabat, Morocco	16,000,000 Moroccan Dirham	Establishing, operating, and managing Quick Service Restaurants	49%

Description of the company's dividend policy.

Each Shareholder is entitled to the rights and liabilities attached to the Shares, including the right to receive a portion of the dividends declared. The Board of Directors shall make a recommendation on the declaration of dividends to the approval of the Shareholders. Any decision to do so will depend on, among other things, the Company's historic and anticipated earnings and cash flow, financing and capital requirements, market and general economic conditions, the Company's Zakat position, and such other factors as the Board deems relevant, in addition to legal and regulatory considerations. The Company's expectations regarding these factors are dependent on many assumptions, risks and uncertainties that may be beyond the Company's control.

The Company intends to distribute interim dividends to its Shareholders to enhance the value received by such Shareholders in line with the Company's profits, financial position, restrictions on the dividend distribution under financing and debt agreements, results of the Company's activities, current and future cash requirements, expansion plans, investment requirements, and other factors including the analysis of the Company's investment opportunities and re-investment requirements, monetary and capital requirements, trade expectations and the impact of any such distributions on any legal and regulatory considerations.

The Ordinary General Assembly may, based on the proposal of the Board of Directors, set aside a certain percentage of the net profits to build up a contractual reserve to be allocated for a specific purpose. The contractual reserve shall be used only by a resolution adopted by an Ordinary General Assembly. The contractual reserve may not be earmarked for a specific purpose. In this case, the Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to spend it for the benefit of the Company and the Shareholders.

The Company may distribute interim dividends to its Shareholders on a quarterly or semi-annual basis in accordance with the rules approved by the competent authority.

A description of any interest in a class of voting shares held by persons (other than the company's directors, senior executives, and their relatives) that have notified the company of their holdings pursuant to Article 85 of the Listing Rules, together with any change to such interests during the last financial year.

During the last financial year, the Company has not received notification of any new, or change in interest or voting shares belonging to persons other than the Company's directors, senior executives and their relatives.

A description of any interest, contractually based securities, and subscription rights of the company's board members their relatives in the shares or debt instruments of the company or any of its affiliates, together with any change to such interest or rights during the last financial year.

#	Name	Position	Nationality	Status	Direct Ownership	Indirect Ownership
1	Ibrahim Abdulaziz AlJammaz	Chairman of the Board	Saudi	Non-executive	-	3.9747%
2	Asim Saud AlJammaz	Vice Chairman	Saudi	Non-executive	-	0.1142%
3	Zaki Abdulaziz AlShowaier	Director	Saudi	Independent	0.1412%	-

Information relating to any borrowings of the company (whether repayable on demand or otherwise), and a statement of the aggregate indebtedness of the company and its affiliates together with any amounts paid by the company as a repayment of loans during the year, the amount of the principal debts, the creditor's name, the loan term and the remaining amount. In case there are no loans outstanding for the issuer, the company must provide an appropriate statement.

Company Name	Facility Type	Facility Amount	Repayment During the Year	Remaining Balance	Loan Term (Months)
HEA Trade and Services Company (Morocco)	Loan	3,395,753	2,127,687	1,268,066	45
HEA Trade and Services Company (Morocco)	Loan	366,230	229,470	136,760	13
Total		3,761,983	2,357,157	1,404,826	

A description of the classes and numbers of any convertible debt instruments, any contractually based securities, warrants, or similar rights issued or granted by the company during the financial year, together with the consideration received by the Company in return.

There have been no convertible debt instruments, contractual securities, warrants or similar rights issued or granted by the Company during the financial year and no compensation has been received by the Company in this regard.

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

There were no conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants or similar rights issued or granted by the Company.

A description of any redemption or purchase or cancellation by the company of any redeemable debt instruments and the value of such securities outstanding, distinguishing between those listed securities purchased by the company and those purchased by its affiliates.

There have been no redemption, purchase or cancellation by the Company of any redeemable debt instruments and no such instrument was outstanding.

A number of meetings of the directors held during the last financial year and the attendance record of each meeting listing names of the attendees.

#	Name	25 Mar 2024	16 May 2024	5 Aug 2024	4 Nov 2024	19 Dec 2024
1	Ibrahim Abdulaziz AlJammaz (Chairman)	✓	✓	✓	✓	✓
2	Asim Saud AlJammaz (Vice Chairman)	✓	✓	✓	✓	✓
3	Faisal Omar AlSaggaf (Independent Director)	✓	✓	✓	✓	✓
4	Nawfal Trabelsi (Independent Director)	✓	✓	✓	✓	✓
5	May Mohammed AlHoshan (Independent Director)	✓	✓	✓	✓	✓
6	Deem Salah AlBassam (Independent Director)	✓	✓	✓	✓	-
7	Zaki Abdulaziz AlShowaier (Independent Director)	✓	-	-	✓	✓

The number of the Company's requests of shareholders registry, dates and reasons thereof.

Date of request	Reason for request
12/06/2024	Other purposes
24/06/2024	Other purposes
02/07/2024	Dividend Entitlement
17/09/2024	Other purposes
17/09/2024	Other purposes

A description of any transaction between the company and any related party.

During the year, the Group entered into the following transactions with related parties (all is SAR):

Transactions with parent

Description	In SAR
Expenses related to previous owner recharged	1,191,947
Dividends	27,676,555

Transactions with associate/joint venture investment

Description	In SAR
Sales of goods and other assets	1,813,000
Other Revenue	187,226
Purchases	34,668
Expenses	154,220
Royalty, Opening Fees, and Technology Fees	1,527,725
Collections and payments	867,554
Advances provided	2,624,993
Other charges	16,864
Capital contribution	1,809,388

Transactions with entities under common control

Description	In SAR
Expenses	1,207,331
Other charges	144,925
Collections and payments	1,560,940

Transactions with other related parties

Description	In SAR
Expenses	3,800,414
Collections and payments	3,072,046
Other charges	1,052,363
Capital contribution	2,090,214

The following balances were outstanding with related parties at the end of year 2024

Due from related parties

Name	Nature of relationship	Balance (In SAR)
Alamar Foods Company LLC, Oman	Associate company	6,332,168
Kasual+ Limited Liability Company	Associate company	1,130,779
Yasmine Flower	Shareholder of subsidiary	1,200,303
Alamar Foods For Restaurants Management WLL	Associate company	10,893
Abdul Aziz Ibrahim Al Jammaz and Brothers Company	Parent	1,191,947
Total		9,866,090

Due to related parties

Name	Nature of relationship	Balance (In SAR)
Aljammaz Agriculture	Company under common control	12,674
Abdulaziz & Abdullah Al Jammaz for Travel & Tourism Company	Company under common control	38,373
Sovana Inc. USA	Shareholder of subsidiary	91,923
Internob	Shareholder of subsidiary	58,614
Abdulaziz Aljammaz Heirs	Company under common control	962,251
Hakam Al-Abbas	Shareholder of subsidiary	247,940
Total		1,411,775

Information relating to any businesses or contract to which the company is a party and in which a director of the company, a senior executive or any person related to any of them is or was interested, including names of the person in relation with such business and contract, in addition to the nature, conditions, durations and amount of the business or contract. or if there are no such businesses or contracts, the company must submit an appropriate statement.

#	Nature of Contract	Annual Contract Amount	Contract Term
1	Headquarter lease agreement	SAR 1,700,000	3 years
2	Land of the Commissary lease agreement	SAR 1,130,000	15 years

A description of any arrangement or agreement under which a shareholder of the company has waived any rights to dividends.

No shareholder of the Company has waived any rights to dividends.

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 thereof.

Description	Paid during the year (SAR)	Outstanding at year end (SAR)	Reasons
Zakat	8,130,069	5,267,780	According to the requirements of the laws and applicable regulations.
Income tax	0	944,680	
Value added tax	56,699,920	-	
Withholding tax	4,507,167	732,625	-

The Board confirms that:

- Proper books of account have been maintained.
- The system of internal control is sound in design and has been effectively implemented.
- There are no significant doubts concerning the company's ability to continue carrying out its activity.

If the external auditor's report containing reservations on the relevant annual financial statements, the Board's report must highlight such reservations, their reasons, and any relevant information:

There are no reservations in the external auditor's report concerning the annual financial statements for the year.

If the Board recommends that the external auditor should be changed before the lapse of the term for which it is appointed, the report must contain a statement to that effect and the reasons for such recommendation:

The Board does not recommend replacing the external auditor before the end of its term.

If the provisions of the Corporate Governance Regulations have been applied and what has not been applied and the reasons for that:

The relevant provisions of the Corporate Governance Regulations have been adopted.

Disclose details of treasury shares maintained by the Company, and details of utilizing such shares.

Following a resolution of the Board of Directors on 8 September 2021, the shareholders in an extraordinary general assembly meeting on 28 October 2021 approved the purchase of 300,000 shares of the company at rate of SR 10 per share (par value) for allocation to the employee stock ownership plan "ESOP".

The following is the number of treasury shares movement during the year and the outstanding shares as at 31 December 2024:

<p style="font-size: 24px; font-weight: bold; margin: 0;">2,325,000</p> <p style="font-size: 14px; margin: 0;">SAR</p> <p style="font-size: 12px; margin-top: 10px;">Treasury shares outstanding as at 1 January 2024</p>	<p style="font-size: 24px; font-weight: bold; margin: 0;">-340,000</p> <p style="font-size: 14px; margin: 0;">SAR</p> <p style="font-size: 12px; margin-top: 10px;">Employees stock ownership plan vested shares</p>	<p style="font-size: 24px; font-weight: bold; margin: 0;">1,985,000</p> <p style="font-size: 14px; margin: 0;">SAR</p> <p style="font-size: 12px; margin-top: 10px;">Treasury shares outstanding as at 31 December 2024</p>
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Proposed method of distributing profits.

The Company's net profits will be distributed after deducting all general expenses and other costs as follow:

1. The Ordinary General Assembly may, based on the proposal of the Board of Directors, set aside a certain percentage of the net profits to build up a contractual reserve to be allocated for a specific purpose. The contractual reserve shall be used only by a resolution adopted by an Ordinary General Assembly. The contractual reserve may not be earmarked for a specific purpose. In this case, the Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to spend it for the benefit of the Company and the Shareholders.
2. The balance shall be distributed to the Shareholders, provided that it shall not be less than 5% of the paid-up capital.
3. The Company may distribute dividends to its Shareholders on a quarterly or semi-annual basis in accordance with the rules approved by the competent authority.

The percentages of profits distributed to shareholders during the various periods of the fiscal year, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of these profits.

Period	Percentage of profits distributed to shareholders during the period
1Q 2024	Not meaningful due to net loss in 1Q 2024
2Q 2024	98%
3Q 2024	79%
4Q 2024	73%
FY 2024	152%
Total profit for the year	35,019,975
Total proposed to be distributed to shareholders for the year	53,119,550



A comprehensive statement of all that each member of the Board of Directors has received or is entitled to receive, including bonuses, allowance for attending meetings, allowance for expenses, and other benefits.

Board Members Remuneration

Board of Directors members	Fixed remuneration (In SAR)
Ibrahim A.AlJammaz	250,000
Asim AlJammaz	250,000
Faisal Alsaggaf	250,000
May Alhoshan	250,000
Deem Albassam	200,000
Nawfal Trabelsi	250,000
Zaki AlShowaier	150,000

Senior Executives Remuneration

Five Senior Executives who have received the highest remuneration from the Company, including the chief executive officer

Senior Executives Remuneration	In SAR
Fixed Remuneration	
Salaries	3,188,892
Allowances	1,116,112
Total	4,305,004
Variable Remuneration	
Long term incentive plan	1,332,082
Stock ownership plan	3,734,280
Total	5,066,362
End of Service Rewards	431,824
Grand Total	9,803,191

Audit Committee Members Remuneration

Committee Members Remuneration	Fixed remuneration (In SAR)
Faisal Omar Alsaggaf	100,000
Silvio de Girolamo	100,000
Silvano Tesciat	100,000

Nomination and Remuneration Committee Members

Nomination and Remuneration Committee members	Fixed remuneration (In SAR)
May Mohammed Alhoshan	100,000
Ibrahim Abdulaziz AlJammaz	50,000
Akram AlAhmadi	100,000

Executive Committee Remuneration

Executive Committee members	Fixed remuneration (In SAR)
Nawfal Trabelsi	100,000
Ibrahim Abdulaziz AlJammaz	50,000

A description of any arrangement or agreement under which a director or a senior executive of the company has waived any salary or compensation.

NA.

Alamar Foods Company

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