ذيب
Theeb
لتأجير السيارات
Rent a Car

VISION رؤية 2030
المملكة العربية السعودية
KINGDOM OF SAUDI ARABIA

Annual Report 2025

1446- 1447 H

Our ambition..
leads us to new horizons

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ذيب Theeb
لتأجير السيارات
Rent a Car

2025 Annual Report

بسم الله الرحمن الرحيم

Custodian of the Two Holy Mosques

King Salman bin Abdulaziz Al Saud

may Allah protect him

“My primary goal is to be an exemplary and leading nation in all aspects, and i will work with you in achieving this endeavour”.

His Royal Highness Prince, the Crown Prince, Prime Minister, and Chairman of the Council of Economic and Development Affairs

Mohammed bin Salman Al Saud

may Allah protect him

“It is my pleasure to present saudi arabia’s vision for the future. It is an ambitious yet achievable blueprint, which expresses our long-term goals and expectations and reflects our country’s strengths and capabilities. All success stories start with a vision, and successful visions are based on strong pillars. “

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1 Overview

1991

A Legacy of Excellence and Renewed Leadership

With an ambitious strategic vision, Theeb Rent a Car launched its operations in Riyadh in 1991G. Its journey has witnessed remarkable strategic transformations, aligning with the economic and social trends in the Kingdom. This has enabled it to solidify its leading position as one of the most prominent national companies active in the car rental sector, thanks to its unwavering commitment to ensuring the highest levels of satisfaction for all its diverse customer segments.

Its extensive more than 35 years of experience, has granted it a profound understanding of the rapid and significant market developments, allowing it to analyze data and capitalize on fruitful competitive opportunities. This, coupled with its operational and institutional efficiency, has enhanced its reputation among customers across all segments throughout the Kingdom of Saudi Arabia.

Theeb Rent a Car operates through (66) branches, (11) service centers, and two showrooms selling its used vehicles. It provides its integrated services and solutions through a vast fleet of + 41 thousand vehicles of various types, sizes, and specifications.

35+ years

Extensive experience exceeding thirty five years

66 Branches

Total number of branches within the Kingdom

11 centers

Total number of service centers

41+ thousand vehicles

A fleet of various types, sizes and specifications.

An Ideal Customer Experience

Theeb prioritizes providing seamless customer experience by offering premium vehicles, implementing rigorous safety standards, and ensuring transparent communication. Its dedicated team is committed to providing a comfortable, safe, and enjoyable journey for every customer. As part of its ongoing commitment to a comprehensive development strategy, “Theeb” invests optimally in technologies, tools, and digital programs, integrating them into all aspects of the company›s operations. The company continues to develop its smart digital applications, enabling all customers to access all services and solutions instantly, easily, quickly, and securely. This is further supported by its efficient support of its corporate and operational infrastructure with the latest advanced global artificial intelligence and cybersecurity applications.

Diverse Fleet

Modern vehicles and high safety standards to ensure a comfortable and safe rental journey.

Integrated digital transformation

Investing in digital technologies and solutions and integrating them into all workflows.

Smart digital services

Theeb Smart App provides quick and secure access to all services.

Innovative Rental Services and Solutions

Theeb Rent a Car is distinguished by supporting its customers with a wide range of advanced services and solutions, ensuring the highest standards of quality and comfort for diverse customer segments.

The most prominent of these services and solutions are:

Daily and Monthly Rental Services

Providing daily and monthly rental solutions in addition to other specialized services.

Annual Rental Service

Providing specialized rental solutions tailored to the unique needs of corporate and government clients, in addition to offering a wide range of vehicles, including private cars, light and large trucks, and heavy trucks.

Used Vehicle Sales

Selling high-quality used cars available at dedicated Theeb showrooms.

Value-Added Service Packages

- **Additional Insurance:**
  The company offers optional insurance that covers the client›s share of claims payable in the event of traffic accidents.
- **Mileage Packages:**
  unlimited mileage driving on selected vehicles suitable for long-distance travel between cities and regions.
- **One destination:**
  Easily pick up and drop off vehicles from multiple locations, allowing for greater travel flexibility.
- **Cross-Border permit:**
  Travel to GCC countries and some neighboring Arab countries.
- **Roadside Assistance:**
  Continuous 24/7 support in case of breakdowns or emergencies.
- **Accessibility Service:**
  Vehicles equipped for people with disabilities to promote inclusivity.

Vision

The company aims at achieving leadership and excellence in all vehicle rental and vehicle lease services in the Kingdom of Saudi Arabia.

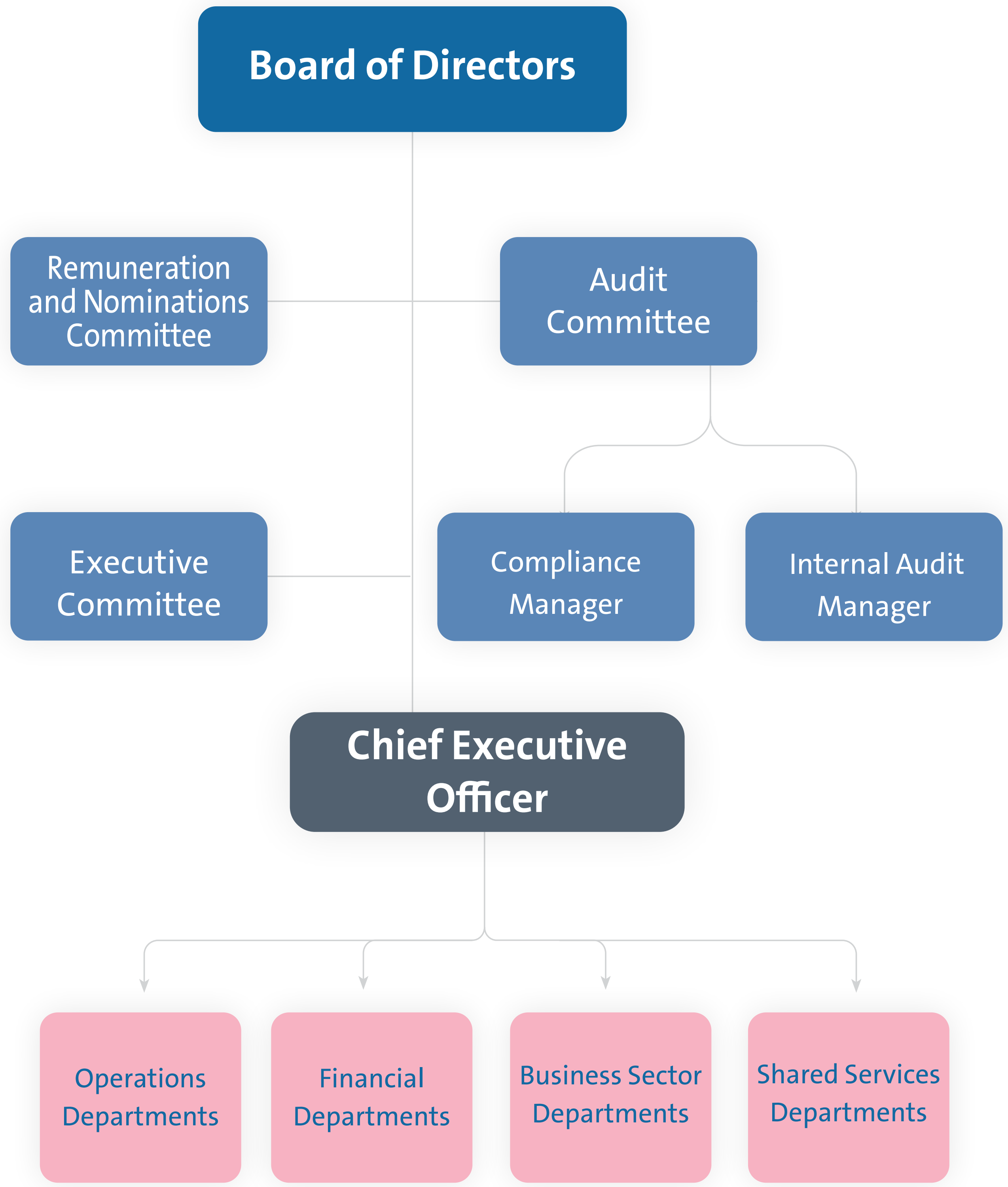
Mission

The company seeks to gain customer satisfaction and trust and to continuously develop vehicle rental and vehicle lease services by providing various and distinct packages that serve all the needs of its customers.

Values

- Honesty and integrity in dealing with clients
- Effective contribution in serving the community and its growth
- Compliance with regulations and public norms

Organizational structure



Extensive Geographical Rental Coverage

"Theeb Rent a Car" is committed to implementing an advanced strategy to deliver its rental services and solutions to all its diverse customer segments throughout the Kingdom of Saudi Arabia, adhering to the highest standards of quality, efficiency, and safety.

This is achieved through the following distribution:

Eastern Region
11 branches

Central Region
21 branches

Southern Region
12 branches

Western Region
17 branches

Northern Region
5 branches

First Regional Administrations

1.The Central Region Regional Administration includes (21) existing branches in the cities of Riyadh, Al-Kharj, Al-Qassim, and Hail.
Riyadh, Al-Kharj, Al-Qassim, and Hail.

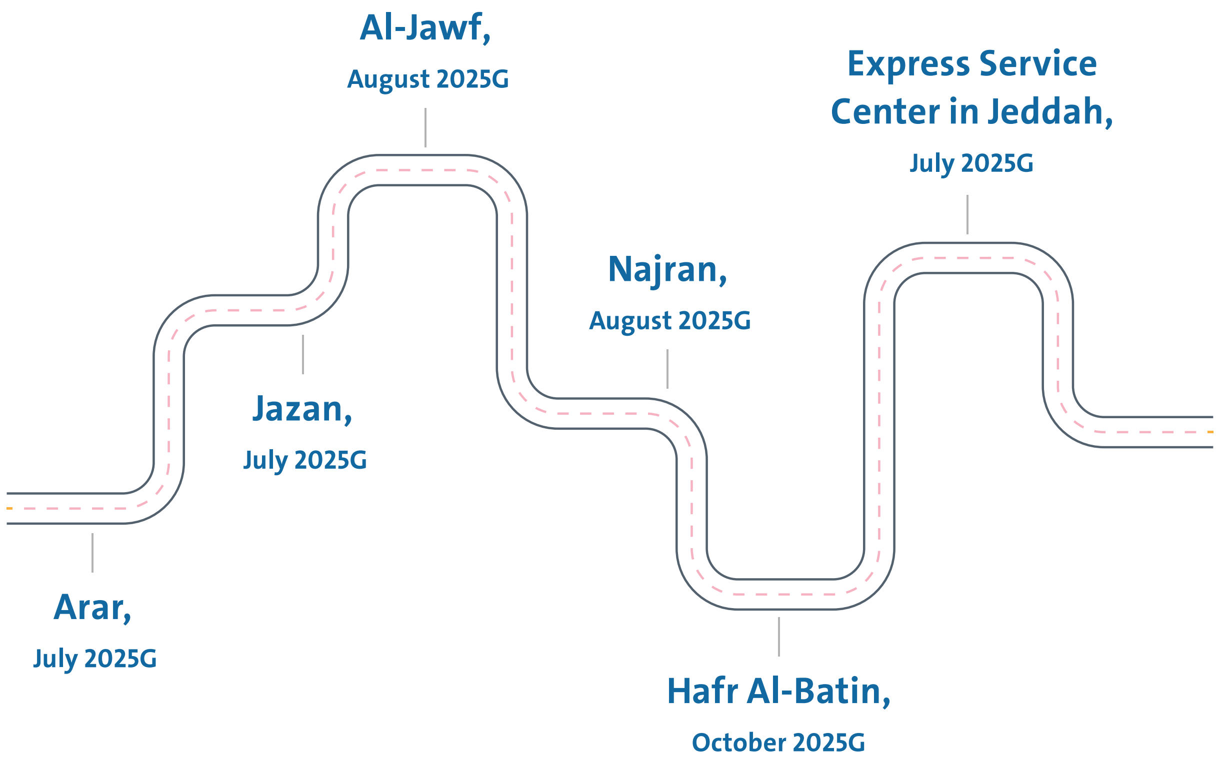
2.The Western Region Regional Administration includes (17) existing branches in the cities of
Jeddah, Makkah, Al-Madinah, Taif, Yanbu, and Al-Ula.

3. The Northern Region also includes (5) existing branches in the cities of
Tabuk, NEOM, Al-Jawf, and Arar.

4.The Southern Region Regional Administration includes (12) existing branches in the cities of
Abha, Jazan, Najran, and Al-Baha.

5.The Eastern Region Regional Administration includes (11) existing branches in the cities of
Dammam, Al-Khobar, Al-Ahsa, Jubail, Qatif, and Hafr Al-Batin.

Second Branches and Maintenance Workshops that were Opened during 2025G



Third An advanced Customer Contact and Communication Center

In a move to enhance communication with all its customers across different segments, «Theeb Rent a Car» launched a new, advanced program in 2025 to enhance the efficiency of communication channels and customer service.

Through it, "Theeb" supports all its customers with the following services and solutions:

01. Booking services, receiving feedback and inquiries, as well as providing roadside assistance and emergency services (God forbid).
02. Communication channels include telephone and social media.
03. Improved call center response rates, reaching 85% compared to 65% previously.
04. Reduced the average waiting time from 280 seconds to 61 seconds.
05. Reduced the waiting time for Diamond customers and the Accidents waiting list to 20 seconds.
06. Activated self-service booking through the call center, benefiting more than 10 thousand customers.

Theeb Journey

1991G

The company began operations in the Al-Malaz district of Riyadh with a fleet of 50 vehicles, marking its entry into the car rental sector.

1996G

- The branch was transformed into a limited liability company under the name Theeb Rent a Car Company, headquartered in Riyadh, with a capital of 500,000 ⃁.
- The company expanded its operations by opening a branch in Jeddah.

1998G

- The company established its main office in Riyadh and launched a main showroom and a used car showroom.
- The company expanded further and opened its first branch at Dammam Airport.

1999G

The company opened its first main service center, covering 5,000 square meters, in Riyadh, providing support, maintenance, and fleet repairs.

2010G

The company became a closed joint-stock company.

2012G

An Enterprise Resource Planning (ERP) system was implemented, and branches were consolidated to improve operational efficiency.

2014G

Expanding the company›s services to include long-term leasing, thus strengthening its market presence.

2017G

Rebranding with the launch of a new company logo, alongside entering the long-term heavy vehicle leasing market.

2020G

Increasing the company,s capital from 153,902,000 ⃁ to 430,000,000 ⃁.

2021 G

Listing the company on the Saudi Stock Exchange (Tadawul) on March 29.

2022G

- The company opened its showroom in Riyadh to sell its used vehicles.
- Achieving the highest net profit since establishment

2023G

Launching the first fleet of electric vehicles in the car rental market.

2024G

Introducing heavy transport trucks to the leasing fleet.

2025G

- Increasing the company›s capital from 430,000,000 ⃁ to 659,715,040 ⃁.
- Covering all administrative regions in the Kingdom

2

Executive Summary

«Theeb» during the year 2025G

First Quarter (Jan - Feb - March)

01 Signing a contract with Tamara payment solutions during the LEAP 2025 conference to provide installment payment solutions for Theeb customers across all branches in the Kingdom.

02 Signing an agreement with the charitable foundation for orphan care "Ekhaa".

03 Renewal of Theeb's annual sponsorships during the annual honouring ceremony with Benaa Association for Orphan Care.

04 Receiving the Consumer Protection Association Award in recognition of its commitment to protecting consumer rights.

Second quarter (April - May - June)

01 In cooperation with Aljomaih Automotive Company, the official dealer of GAC vehicles in the Kingdom of Saudi Arabia, Theeb launched its first fleet of the all-new Emzoom 2026 and Empow 2026 vehicles, the latest models of the GAC Motor lineup currently available in global markets.

02 Sponsoring the graduation ceremonies of male and female students of King Saud University, in the presence of His Royal Highness Prince Faisal bin Bandar bin Abdulaziz, Governor of Riyadh Region, by presenting the official awards of the ceremony, which included five Geely Emgrand vehicles for the university's students.

Third Quarter (July - Aug - Sep)

01 Entering into a strategic partnership with Al-Laith Al-Lamea, the exclusive dealer of ROX vehicles in the Kingdom of Saudi Arabia, aimed at supplying ROX vehicles equipped with advanced technology. These represent the latest electric vehicle models featuring modern and economical mobility solutions in the electric vehicle sector. The vehicles are currently available for rental at Theeb Rent a Car branches, reflecting the company's commitment to supporting the Kingdom's efforts to preserve the environment and provide more sustainable transportation solutions for consumers.

02 Participating as a Platinum Sponsor of the Institute of Public Administration graduation ceremonies in Riyadh, Jeddah, and Dammam. "Theeb" sponsored the official awards presented at the ceremony, consisting of four Geely Emgrand vehicles for the institute's students.

03 Launching the new unified contact center system as part of Theeb's strategic efforts in technological development and enhancing both internal and external customer experience, contributing to improving the efficiency of the center's internal operations, which directly reflects on customer service.

04 Concluding a major agreement for more than 2,300 vehicles with Wallan Trading Company for 2026 models.

05 Opening two Theeb branches in Arar and Al-Jawf, completing coverage of all administrative regions of the Kingdom.

Fourth Quarter (Nov - Oct - Dec)

01 Opening two new Theeb branches in the cities of Najran and Jazan.

02 Theeb signed a partnership with the Saudi Padel Federation, becoming the official partner and sponsor of all local tournaments organized by the federation, in addition to being the official sponsor of the Saudi national padel team during the 2025 and 2026 sports seasons.

03 Various long-term contracts and partnerships were signed.

Summary of Key Financial Performance Indicators for 2025G

1,497,065,889 ⃁	Total Annual Revenue
15%	Percentage of Increase in Annual Revenue
515,151,003 ⃁	Daily & Monthly Rental Segment Revenue
656,554,899 ⃁	Annual Rental Segment Revenue
325,359,987 ⃁	Used Car Segment Revenue

Notable Achievement in 2025G

Strategic Areas

01 Fleet Modernization and Strengthening Strategic Partnerships

In line with its leading position, Theeb Rent a Car was keen to introduce the latest models of premium vehicles through its promising agreement to supply to a large number of vehicles from the 2026 model year.

02 Achieving growth in daily, monthly, and annual rental segments

The Company continued to strengthen this sector as the main driver of its growth by signing major contracts with several reputable companies, alongside expanding its geographic branch network across the Kingdom in the field of logistics support (order delivery services).

03 Digital Transformation and Process Automation

The company supported investment in digital transformation, automation, and cybersecurity, while keeping pace with various smart transportation applications. This was achieved through the innovation and development of internal service platforms for employees and external platforms for customers, contributing to enhancing the user experience by simplifying and facilitating access to all services with superior quality and speed, thus saving time and effort for all stakeholders.

04 Vehicle Lifecycle Management

Theeb Rent a Car continued to implement and activate advanced methodologies in the sale of used vehicles in their fleet across all segments. This enhances operational efficiency and diversifies and sustainably grows revenue streams.

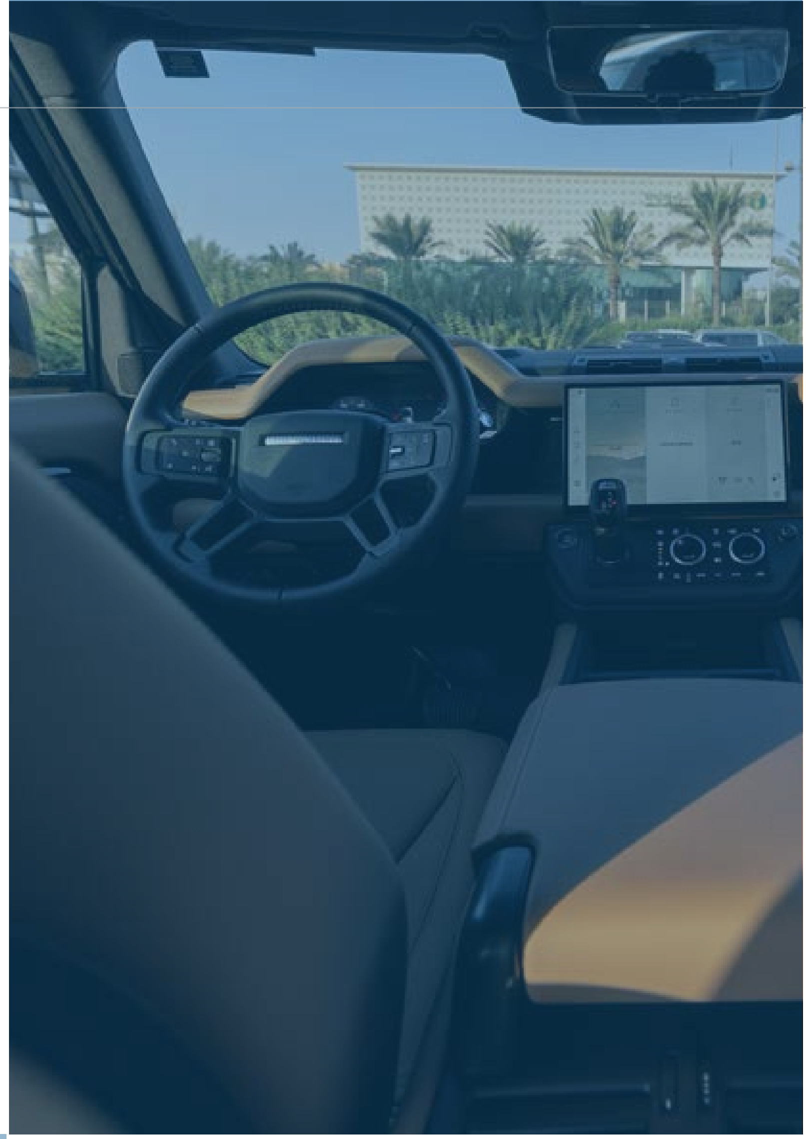
Operational Areas

01. Continued implementation of a fleet modernization policy to improve operational efficiency, enhance customer experience and satisfaction, and increase booking and rental rates.

02. Expanding the introduction of hybrid vehicles (electric + gasoline), most notably the Rox Vehicles

03. Continued provision and support of electric vehicles within the fleet, such as the Lucid and Geely Geometry.

04. Enhancing the balance between daily, monthly and annual rental fleets to align with anticipated demand and targeted growth.



Health and Safety Areas

01. Increasing compliance with health and safety procedures.

02. Enhancing employee awareness and training campaigns.

03. Developing a safer and healthier work environment in accordance with international standards.

Digital Transformation

Launching a state-of-the-art platform dedicated to managing the call center and unifying all customer communication channels (phone, email, chat, and social media), which contributed to improved response time and service quality.

Improving the company›s website and mobile applications to enhance the customer experience and provide advanced and user-friendly digital services.

Linking the existing leasing system to multiple electronic payment systems to provide customers with flexible and fast payment options

Launching the Microsoft Viva platform to enhance internal communication among employees and build a corporate culture based on participation and interaction.

Establishing a Cybersecurity Operations Center (SOC) to monitor and protect systems around the clock, thus raising the company›s digital security level.

Certificates of Appreciation and Awards Received by the Company in 2025G

01

Recognition by the Consumer Protection Association

Theeb Rent a Car received an award from the Consumer Protection Association in recognition of its efforts to improve customer experience and provide the highest quality standards in its services with complete transparency and clarity.

02

Khairkum Association Recognition

At the 50th Annual Khairkum Association ceremony, "Theeb" participated as an official transportation sponsor. The company was honored at the event, and the association expressed its gratitude through social media platforms.

03

Honoring by the Association for Children with Disabilities

At the inauguration ceremony of Prince Sultan bin Abdulaziz Center for Supporting Services for Special Education in Taif Governorate, under the patronage of His Royal Highness Prince Sultan bin Salman bin Abdulaziz, Chairman of the Association›s Board of Directors, the company was honored for being the official transportation provider for the event.

04

Theeb Rent a Car Receives the "Purple Saturday" Award from the Authority for the Care of Persons with Disabilities

Theeb Rent a Car received the Best Retail Discount Award as part of the Purple Saturday Awards campaign launched by the Authority for the Care of Persons with Disabilities, in recognition of its outstanding initiatives and ongoing efforts to serve and empower people with disabilities.

Honoring by the Presidency of Religious Affairs at the Grand Mosque

05

Theeb is honored to have been recognized by His Excellency Sheikh Dr. Abdulrahman Al-Sudais, President of the Presidency of Religious Affairs at the Grand Mosque and the Prophet›s Mosque, for the company›s cooperation and contribution of logistical support to the Presidency during the 2025G Hajj season, ensuring a smooth and peaceful experience.

Best Workplace Award

06

Theeb received the Best Workplace Award for the fourth consecutive year, From 2022 to 2025 having first won it in 2018, making it the first car rental company to achieve this award.

Excellence in Good Governance Award from Alfaisal University

07

Theeb received an award at the 4th Annual Good Governance Conference, organized by the Corporate Governance Center at Alfaisal University, held in Riyadh during the period 17 December 2025 The conference brought together leading academics, experts, and specialists from within and outside the Kingdom of Saudi Arabia. This award recognizes the company›s efforts and excellence in improving its performance in implementing governance standards, placing it among the companies that have demonstrated excellence in improving their performance in applying governance principles over the past two years.

Mowaamah Certificate (Participant Category) from the Ministry of Human Resources and Social Development.

08

Theeb received the Mowaamah Certificate (Participant Category) from the Ministry of Human Resources and Social Development, as part of the Mowaamah Program launched by the Ministry to support employers and encourage them to provide a suitable work environment for persons with disabilities, thereby enhancing their integration and empowerment in the labor market.

Local Content and Government Procurement Authority.

09

Theeb obtained a certificate issued by the Local Content and Government Procurement Authority, confirming that the local content percentage reached 37.21%.

3

Strategic Review

One of the most significant resolutions adopted by the Board of Directors during 2025 was the approval to increase the Company's capital by 53.4%, with the aim of supporting the Company's expansion plans, strengthening its financial capabilities, and keeping pace with growth to achieve its strategic objectives.

Chairman's Statement

Dear Shareholders and Partners,

Peace, mercy, and blessings of Allah be upon you.

It gives me immense pleasure to share with you our annual report for 2025G, on my own behalf and on behalf of the Board of Directors. This report highlights the key milestones of achievement, success, and growth witnessed by «Theeb Rent a Car» Company during the year, through a set of facts and figures that reflect the most prominent aspects of the company's financial and operational performance.

A Comprehensive Investment Vision

Given its strategic directions of the kingdom towards enhancing work environments and attracting more local and international investors to raise the efficiency of the economy and diversify national income sources, our wise government has launched a wide range of ambitious Saudi Vision projects. This, coupled with hosting several global events such as Expo 2030 and the 2034 FIFA World Cup, as well as several other diverse and large-scale projects across the Kingdom, which increases the demand for automotive services and solutions. Through these projects, «Theeb» has developed plans and programs that support its investment strategy, aiming for optimal investment in this sector. The goal is to increase its market share, achieve high growth rates, expand its customer base, and enhance the quality of services provided, relying on its strong performance and broad coverage according to the highest standards of quality and efficiency.

A well-thought-out strategic expansion

During 2025, "Theeb" continued to strengthen its leading position in the car rental sector, by completing its active presence in all administrative regions of the Kingdom through (66) branches, in implementation of its strategy which is based on expansion and strengthening its branch network to cover all administrative regions of the Kingdom, which contributes to raising the efficiency of performance in enriching the experience of its customers according to the highest standards of quality and efficiency.

Promising Financial Growth

In a strategic move promising further growth and expansion, and supporting financial capabilities to enhance its efforts towards achieving its strategic objectives, the Capital Market Authority approved Theeb›s application to increase its capital by 53.4%, raising it from 430 million ⃁ to 659.7 million ⃁. This includes distributing shares to shareholders representing 50% of the increase, while the remaining 3.4% is allocated to a long-term employee stock incentive plan. This will enhance the company›s financial strength and its ability to pursue its expansionary investment plans, which will generate greater profitability for the company as well as to its shareholders and partners.

Theeb also distributed final cash dividends to its shareholders amounting to 96,320,000 ⃁ during the year 2025G. This distribution covers the profits of the fourth quarter of 2024G, as well as Q1 - Q3 of year 2025G.This reinforces confidence in its growing performance across all levels and consolidates its stability and competitive investment presence, attracting further expansion and growth.

Enhancing Customer Experience and Promoting Sustainability

The Company continued to develop its services to meet customer expectations and provide the best possible experience in the vehicle rental sector in the Kingdom. During 2025, the company intensified its efforts to improve their experience by investing in digital systems and technical equipment, offering a variety of daily, monthly, and annual rental packages, and providing comprehensive service packages in maintenance centers in accordance with the highest standards of quality and safety. In addition, it supported all its employees with a range of professional and personal benefits that enhance their values of loyalty and passion for giving, which in turn raises the efficiency of customer relations and the quality of services on a broad scale. Meanwhile, "Theeb" continued to develop a comprehensive strategy to promote sustainability in accordance with the highest standards applied in this field, driven by the implementation of integrated methodologies to establish responsible environmental, social, and corporate practices.

Integrated Strategic Partnerships

"Theeb" continued to strengthen and develop its strategic partnerships, concluding several significant agreements with a number of the most prominent and leading automotive dealers to provide the latest releases and diverse models within its fleet. This step reflects its developmental approach to modernizing its fleet and enhancing the efficiency of its services and solutions in a sustainable manner.

Promising Future Prospects Built on Trust

"Our ambition leads us to new horizons". At "Theeb", ambition drives us toward new horizons; it is the driving force behind our journey. Ambition is the engine that derives our determination and perseverance to continue achieving major accomplishments, overcoming challenges, and innovating distinctive solutions. Our new motto embodies the spirit of ambition and determination that motivates us to explore further opportunities and move toward broader future horizons, enabling us to remain at the forefront of the vehicle rental sector and shape a promising future that aligns with our aspirations and those of our valued partners and shareholders.

Gratitude and Appreciation

In conclusion, I would like to express my deepest gratitude to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and his Crown Prince, His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, may Allah protect them, for their tremendous efforts in achieving comprehensive community development. My sincere thanks and appreciation go to all shareholders and partners for their invaluable trust and unwavering support. Thanks are also due to all members of the Board of Directors, board committees, the Executive Management, and employees of «Theeb» at all levels for their dedicated efforts in achieving the company›s strategic objectives with utmost efficiency and competence.

May Allah bless you all.

Mr. Mohammed bin Ahmed Abdullah Al-Theeb

Chairman

To enhance workforce stability and retain top talents, an employee incentive program was launched, linking incentive grants directly to performance levels.

CEO's Statement

Dear Valuable Shareholders and Partners,

Peace, mercy, and blessings of Allah be upon you.

"Theeb Rent a Car Company" has achieved high levels of growth across all its diverse business lines, which I am pleased to share with you in our 2025G Annual Report, hoping that this report will serve as a foundation for a strong launch towards further excellence and success, in line with our sustainable development strategy.

Growing Operational Efficiency

"Theeb Rent a Car Company" continued its prudent investment in developing its technological infrastructure to modernize and enhance its services and accelerate all internal and external processes, ensuring the improvement of its operational efficiency. This was achieved through continuing its comprehensive digital transformation journey, applying the highest internationally recognized standards and procedures in cybersecurity and information security, and updating its electronic systems to develop services for individuals and companies. In this context, "Theeb" continued to integrate advanced smart technologies into the management and operation of rental activities and automate them, in a way that enhances resources, reduces waste, and improves the quality of services and solutions provided to all customers across different segments.

This provides the Company with greater efficiency and distinction in managing its expansion plan, through which it completed coverage of all administrative regions of the Kingdom of Saudi Arabia in 2025, thereby enhancing the customer experience and enabling customers to access all its rental services and solutions quickly, easily, and seamlessly. This is in addition to strengthening its fleet with a large range of the latest and diverse types of vehicles with advanced models and specifications, providing greater diversity, flexibility, and the ability to efficiently meet the needs and requirements of its individual and corporate customers.

Promising Investment Expansion

In line with its promising expansion strategy, aimed at increasing its customer base, diversifying its sectors, and boosting its market share, the company has successfully signed an annual vehicle rental service agreement with several reputable logistics companies operating in the Kingdom for a period of four years, starting in 2026G. These agreements align with "Theeb's" strategic expansion plans, stimulating growth in its operations, and supporting its efforts to provide high-quality services to its business partners, government entities, and companies.

Fostering a Pioneering Business Environment

"Theeb" continues to develop an attractive, motivating, competitive, stable, and safe work environment through which it attracts a select group of talented and experienced young Saudi professionals and supports them with a range of advanced development and training programs to enhance their capabilities, refine their experience, and prepare them for promising leadership positions. This is achieved within a unified corporate culture based on equal opportunities, fairness, and collaboration, fostering values of loyalty and passionate contribution with innovation, making it truly "the best place to work."

Stemmed from our keenness to enhance the stability of our employees, retain outstanding ones, and motivate them with a passion for giving and loyalty, the Employee Incentive Plan was launched, linking the granting of incentives to the level of performance.

A Social Presence with Effective Impact

In strengthening its distinguished social developmental roles, "Theeb" continues to adopt a range of social initiatives and enhance social solidarity and supporting government efforts to achieve sustainable development. This is achieved through a variety of community-oriented activities serving society under its leading program "Theeb Al-Khair," supporting charitable work through activating its partnerships with orphan care associations, as well as a wide range of initiatives on the "Ihsan" platform.

Our Aspirations for 2026G

In 2026G, we look forward to continuing to strengthen our position in the vehicle rental sector by accelerating the pace of growth and investment expansion, while focusing on seizing new opportunities in the Saudi market as well as the neighbouring markets. We will also continue to support talent and develop employees' capabilities and reinforce a motivating work environment based on empowerment and rewards, ensuring effective contribution to achieving the company's objectives. In addition, we will work on developing career growth paths and linking performance with incentives, while continuing to adopt the latest technological solutions to enhance service quality and maintain our leadership in providing flexible rental solutions that meet the aspirations of our individual and corporate customers.

Acknowledgments

In conclusion, I extend my sincere thanks and appreciation to our wise Government for their significant and direct support of the private sector and their involvement in supporting the Kingdom's comprehensive development, one of the objectives of Saudi Vision 2030. I also express my deep gratitude to all shareholders and partners for their invaluable trust, and to the Board of Directors for its active role in leading and guiding the company towards further growth and development. My thanks also go to all company employees and company teams for their dedication, efforts and cooperation in raising performance levels and maximizing the impact of achievements.

May God grant us success.

Mr. Naif bin Mohammed Al-Theeb

CEO

The Company›s Strategy and its Pillars of Implementation

Theeb Rent a Car continues to implement its comprehensive development strategy by launching and activating a range of policies and programs. This strengthens its brand and financial standing as one of the most prominent car rental companies in the Kingdom, enabling it to capitalize on significant investment opportunities. These opportunities align with emerging industry trends, market demands, and national economic development priorities, such as achieving Saudi Vision 2030 with its mega-projects, hosting Expo 2030, and organizing the 2034 FIFA World Cup. The company aims to expand its customer base, increase its market share, and ensure sustainable growth.

First Pillar - Diversification

Fleet Size Expansion

Continuously and diligently expanding the vehicle fleet, focusing on high-demand sectors to meet growing market demand.

Geographic Expansion

Identifying strategic locations and opening new branches throughout the Kingdom to enhance customer accessibility and broaden service coverage.

Service Innovation

Providing innovative vehicle rental options and distinctive value-added services to various market segments.

Fleet Diversity

Leading the market in incorporating electric vehicles and heavy vehicles into the rental sector.

Second Pillar - Excellence

Digital Transformation

Working to automate its operations, support digital booking systems and online customer portals, and enhance cybersecurity, to provide seamless and secure interaction and highly efficient process automation.

Improving Customer Experience

Updating the website and mobile application to provide users with a user-friendly and convenient experience.

Environmental Initiatives

Achieving national excellence by integrating environmentally friendly vehicles into the company's fleet, thus promoting sustainable environmental mobility.

Third Pillar - Collaboration

Alliances

Strengthening partnerships with car dealerships to ensure competitive advantages in fleet acquisition and maintenance.

Stakeholder Engagement

Collaborating with government and private entities to provide specialized car rental solutions to meet diverse market needs.

Key Competitive Advantages of the Company

Based on its long history and extensive experience in the car rental market, Theeb Rent a Car has earned a strong reputation and a growing leadership position. This is thanks to a wide range of integrated competitive advantages, further enhanced by continuous development programs, which solidify its role as a key driver of growth in this promising market in the Kingdom of Saudi Arabia. The following are some of its most prominent competitive advantages:

Extensive Geographic Coverage

Theeb Rent a Car›s services and solutions cover the entire Kingdom, enabling it to efficiently reach its customer base through **(66)** strategically located branches, including **(14)** branches at international and regional airports. This facilitates immediate access to the company›s services for travelers upon arrival.

Diverse and Modern Fleet

The company›s vast fleet comprises vehicles of modern makes and models. This includes more than **(70)** different types of vehicles, ranging from economy and luxury cars to family cars and four-wheel Drive.

Theeb and Al Fursan Membership Services

The company offers a loyalty program that allows customers to earn points based on their membership, which they can then convert into Al Fursan miles via Saudi Airlines.

Flexible Rental Solutions

The company offers a variety of options including daily, monthly and annual rentals with flexible contracts that include full maintenance and management.

Automation and Cybersecurity

The company provides seamless user experience through Theeb smart app, which enables online booking, quick payment, and digital contract management.

Value-Added Services

One-Way Rental

The ability to pick up the car in one city and drop it off in another.

Roadside Assistance

24/7 technical support and maintenance in case of emergencies or accidents.

Cross-Border permit

The ability to travel in the rental car to GCC countries and some neighboring countries.

Leadership in Sustainability

The company has taken the initiative to adopt modern environmental trends towards integrating the concept of sustainability into society by supporting its fleet with electric vehicles within its available rental fleet.

Future Goals and Aspirations

The year 2025G embodied Theeb›s ambition to reach new horizons, as the company continued to implement its strategic transformation journey with practical steps that reflected tangible progress in innovation and expansion, with a firm focus on customer-centric initiatives. Throughout the year, The Company also undertook enhance its alignment with the objectives of Saudi Vision 2030 and capitalize on available opportunities to support sustainable growth and enhance its future readiness. Building on the contributions of investors, employees, and all stakeholders, Theeb confidently moves towards a more mature and distinguished phase in its corporate journey.

The company›s most prominent future aspirations and directions are:

Sustainable growth

Strengthening our market position by increasing our reach and expanding our branches and service centers into new regions.

Digital innovation

Developing advanced digital solutions and implementing artificial intelligence technologies to better analyze customer data and anticipate their needs.

Sustainability

Increasing investments in environmentally friendly vehicles and enhancing operational procedures that support the protection of natural resources and reduce environmental impact.

Enhancing customer satisfaction

Providing a diverse range of innovative services to ensure that customer expectations are met and the highest levels of satisfaction are achieved.

Main Features of a Stakeholder Engagement Strategy

Theeb Rent a Car is committed to implementing a strategy that promotes responsible best practices for engaging all stakeholders across the company, ensuring their continuous communication regarding all corporate activities, events, decisions, and organizational procedures.

Company Policies for Stakeholder Engagement

Theeb Rent a Car strengthens its relationships with all stakeholders through communication based on integrity and transparency, continuous service improvement, and fostering strategic partnerships and collaboration with suppliers, employees, regulatory bodies, the community, and all stakeholders. This contributes to stimulating innovation, enhancing the company›s ability to adapt to changes, and opening new avenues for growth

The key aspects of these policies are outlined below:

- Continuously measuring customer satisfaction using digital analytics tools and programs.
- Enhancing the customer experience through digital transformation projects and service quality improvements.
- Continuous communication with shareholders through periodic reports and official announcements on Tadawul, at company general assemblies, and via various communication channels (telephone and email).
- Providing material information clearly and transparently through official channels.
- Strengthening partnerships with vehicle suppliers

Impact of these policies on company performance:

Enhancing

trust between the company and its stakeholders.

Supporting

expansion and development through a deeper understanding of customer and investor expectations and trends.

Improving

service quality by relying on customer feedback.

Enhancing

the company›s corporate image and strengthening its commitment to governance and transparency.

Investor Relations

Facts & Figures

Incorporation Date
6-8-1998

Fiscal Year End
31/12

Listing Date
29/03/2021

Total Number of Issued Shares
65,971,504

Share Type
Ordinary

Share Price
37.60 ⃁
(as on 31 December 2025G)

ISIN
SA159GK22IH4

Main Market
(Transportation)

Authorized Capital
659,715,040 ⃁

Total Market Capitalization
2,481 million ⃁
as on December 31, 2025G

Tadawul Company Symbol
4261

Foreign Ownership
%5

Investor Relations Policy

"Theeb" is committed to enhancing the effectiveness of its shareholder relations through a strategic approach based on transparency, disclosure, and continuous communication with investors both locally and globally, in accordance with best practices and governance standards, thereby supporting its investment appeal and strengthening its position in the vehicle rental sector in the Kingdom. "Theeb" adopts a comprehensive policy for managing and organizing investor relations within a professional framework that includes the following pillars:

A Sustainable Development Policy

Transparency and proactive disclosure through the periodic and timely publication of financial and non-financial information (quarterly reports and material disclosures), which supports market fairness and information consistency.

Continuous communication with investors and analysts, including receiving, analyzing, and escalating feedback and inquiries to senior management as needed, which fosters mutual understanding and supports decision-making.

Effectively utilize digital channels by updating the Investor Relations page on the website and providing interactive information and data in accordance with regulatory requirements.

Regulatory compliance and governance by adhering to the Capital Market Authority›s rules and related regulations, and guaranteeing the accuracy and consistency of information during publication and updates.

Building a long-term relationship with the investment community based on credibility, responsiveness, and clear communication.

Investor Relations Contact Channels

0114939222

0114920171

IR@theeb.sa

www.theebonline.com

Integrated Collaborative Initiatives

Since its inception, "Theeb" has been committed to developing and enhancing its investor relation tools to ensure continuous communication with investors and provide them with up-to-date information on financial and operational performance and strategic directions, in accordance with regulatory disclosure requirements. The company also holds regular bilateral and group meetings to present updates and answer inquiries

. This is complemented by the activation of advanced collaborative initiatives, as follows:

Publishing certified financial analyst reports on the company›s performance and making them available in a format that ensures accessibility for all investors.

Participating in local and international investment conferences specializing in investor relations to enhance its presence within the investment community and exchange insights on the sector.

Supporting Investor Understanding of Stock Factors and Enhancing the Investor Base

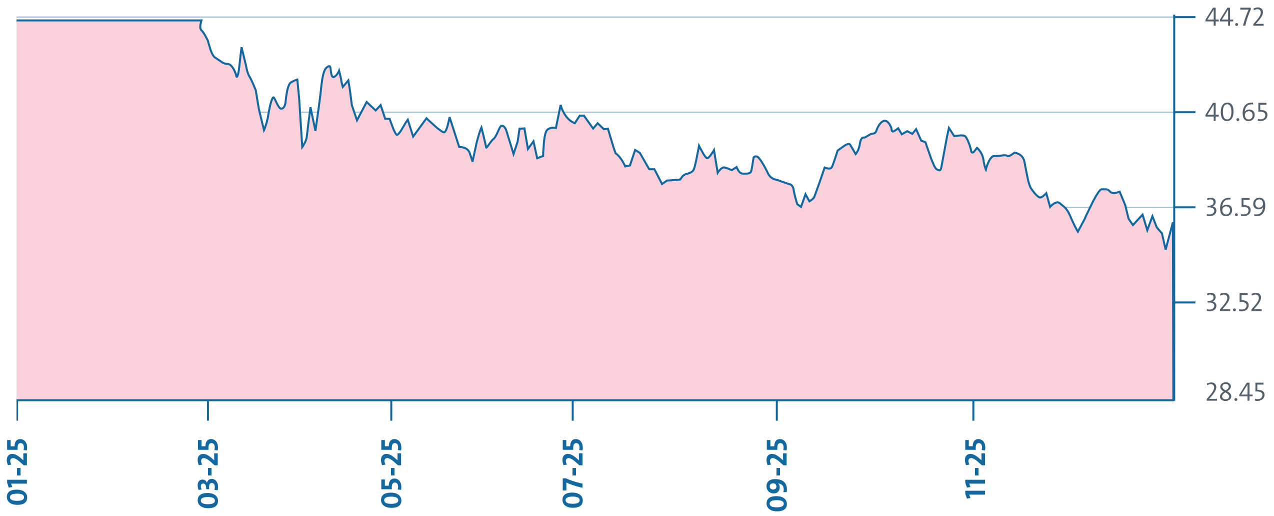
Theeb" is committed to providing shareholders and investors with clear and comprehensive" information about the company and its performance, supporting a deeper understanding of the factors influencing the stock. It also works to diversify and expand its investor base and attract new investments in line with its strategy and to enhance growth opportunities

An overview of the company›s stock performance during 2025

Share Performance Summary (Highest Price, Lowest Price, and Closing Price) During the Fiscal Year 2025G

⃁

Month	Highest Price	Lowest Price	Closing
January	52.46	48.81	51.48
February	52.26	48.22	48.35
March	48.55	42.55	45.62
April	46.66	40.14	43.53
May	44.05	40.99	43.20
June	44.70	39.10	43.73
July	44.15	39.59	40.21
August	42.94	39.62	40.50
September	43.01	37.89	42.52
October	43.60	40.70	42.49
November	42.52	38.51	38.77
December	42.56	36.40	37.60



Share Price Data (in ⃁)

As of December 31, 2025, the number of shareholders of Theeb Rent a Car Company was (26,922) shareholders.. Institutional investments constituted (54.9%) of the total shareholding, while individual investments represented (42.8%). The list of Theeb shareholders includes (26,922) shareholders who own (64,500,000) shares in the company, and their combined holdings represent (97,7%) of the total issued shares.

Investor Segments	Number of Investors	Ownership Percentage	Number of Shares
Institutional investments	254	54.9	36,246,841
Individual investors	26,668	42.8	28.253,159
Total	26,922	97.7	64,500,000

«Theeb» Capital Structure as of December 31, 2025

The company›s current capital is Six hundred and fifty-nine million, seven hundred and fifteen thousand and forty ⃁ 659,715,040 ⃁, divided into sixty-five million, nine hundred and seventy-one thousand, five hundred and four shares 65,971,504 ordinary shares at Par value: SAR 10.

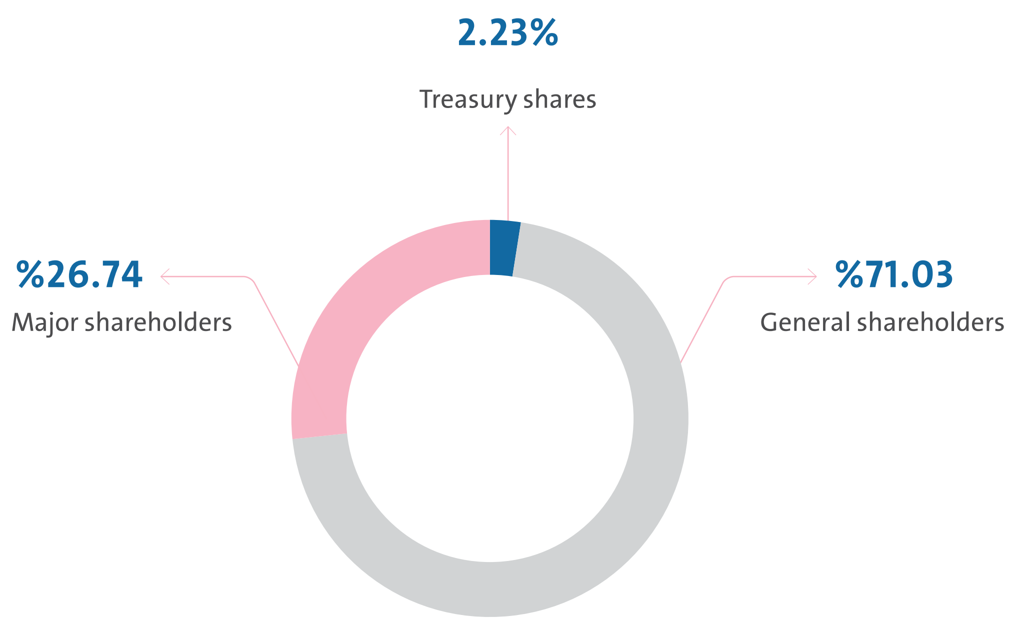
65,971,504

Total number of company shares

659,715,040 ⃁

Current company capital value

Statement	Number of Shares	Ownership Percentage
Substantial Shareholders	17,640,000	26,74%
General Shareholders	46,860,000	71,03%
Treasury Shares	1,471,504	2,23%
Total	65,971,504	100%



Dividends Distribution during 2025G

Dividend Period	Number of Shares Eligible for Dividends	Dividend Per Share ⃁	Dividend Ratio to Nominal Share Value (%)	Total Amount Distributed ⃁	Eligibility Date	Distribution Date
Q1 2025	43,000,000	0.52	5.20%	22,360,000	24-Jun-25	10-Jul-25
Q2 2025	43,000,000	0.55	5.50%	23,650,000	7-Sep-25	18-Sep-25
Q3 2025	43,000,000	0.58	5.80%	24,940,000	11-Dec-25	25-Dec-25
Q4 2025	64,500,000	0.28	2.80%	18,060,000	23-Apr-26	03-May-26
		Total		89,010,000		

Profits Distributed during Previous Years

Year	Dividend Per Share ⃁	Dividend as a Percentage of Nominal Share Value (%)	Total Amount Distributed
2021	0.91	9.1%	39,130,000
2022	2.2	22%	92,450,000
2023	1.82	18.2%	78,260,000
2024	1.93	19.3 %	82,990,000

4

Financial Highlights for 2025G

The journey of "Theeb Rent a Car" in 2025 witnessed strong financial and operational performance despite all challenges and circumstances, driven by revenue growth totalling to 1,497,065,889 ⃁ and the expansion of the Company's fleet by 20%, supported by a wide range of modern vehicles, in addition to improved operational results in the daily and monthly rental sector and the annual rental sector. Theeb also strengthened its financial solvency by increasing its capital by 53.4%, which enhances its capital balance sheet and supports its promising expansionary investment directions toward further growth and development.

Chief Financial Officer's Statement

Financial Manager Review

In an ambitious strategic move, «Theeb» has successfully signed long-term vehicle leasing contracts with several major companies active in the field of logistics support services in the Saudi market. This is part of its strategic expansion plan toward commercial partners and government companies to raise corporate revenues and increase profitable returns for shareholders and partners, driven by the expansion of its fleet of modern, premium vehicles from the most prominent prestigious international brands, 2026 models.

Meanwhile, the company continued to invest in enhancing its journey toward digital transformation and comprehensive automation, which represents the cornerstone of its developmental strategy toward enhancing operational efficiency and keeping pace with rapid changes in the Saudi market, in line with the objectives of Saudi Vision 2030. The company relies on digital technologies not only as a developmental option, but as a necessity to ensure sustainability and growth, through the development of digital platforms that allow for electronic booking and contract management, to save time and effort and enhance the customer experience with high efficiency. The company also invests in data analytics and artificial intelligence tools to forecast future outcomes and adjust strategies and plans in response to market changes, in addition to completing the automation of the company›s fleet management and tracking maintenance and operations with high precision.

Revenue Distribution by Business Segment

Daily & Monthly Rental Segment
515,151,003 ⃁

Annual Leasing Segment
656,554,899 ⃁

Used Vehicles Sales Segment
325,359,987 ⃁

1,497,065,889 ⃁
Total Annual Revenue
15%
Increase in Total Annual Revenue compared to 2024

469,931,935 ⃁
Total Annual Gross Profit
13%
Increase in Total Annual Gross Profit compared to 2024

280,566,533 ⃁
Gross Operating Profit
6%
Increase in Operating Profit compared to 2024

180,259,347 ⃁
Net Annual Profit

Mr. Amjad Alawneh
Chief Financial Officer

Vehicle Rental Market Landscape

Geographical and Demographic Changes

The vehicle rental market in Saudi Arabia is a promising one, supported by the strength of the national economy and the growing mobility needs of individuals and businesses. The market is further bolstered by the accelerating digital transformation, the proliferation of online booking platforms, and an improved regulatory environment, all of which enhance operational efficiency and improve customer experience. Against this backdrop, the sector continues to evolve as an enabler of economic and tourism activities, offering sustainable growth opportunities alongside challenges that demand a strategic vision and a high degree of adaptability.

Globally, the vehicle rental sector is undergoing rapid structural transformations, driven by changing mobility patterns, the development of digital technologies, and the increasing reliance on flexible transportation solutions as an alternative to vehicle ownership. Demographic and Geographic factors, the growth of leisure and business travel, and the shift towards the sharing economy, geographic, and sustainability have all contributed to reshaping the rental landscape and intensifying competition among global operators. In this context, vehicle rental companies are expanding their business models, strengthening their digital presence, and investing in more efficient fleets, including electric vehicles and innovative mobility solutions.

Saudi Vision 2030

The vehicle rental sector in the Kingdom of Saudi Arabia is a vital sector supporting economic transformation and sustainable development, in line with the objectives of Saudi Vision 2030, amidst the rapid changes and ambitious government initiatives witnessed by the national economy. This has been reflected in the consolidation of the strategic role of the vehicle rental sector as an enabler of economic, tourism, commercial, and religious activities, and as a key component of the modern transportation system in the Kingdom of Saudi Arabia.

The Kingdom's Mega Projects

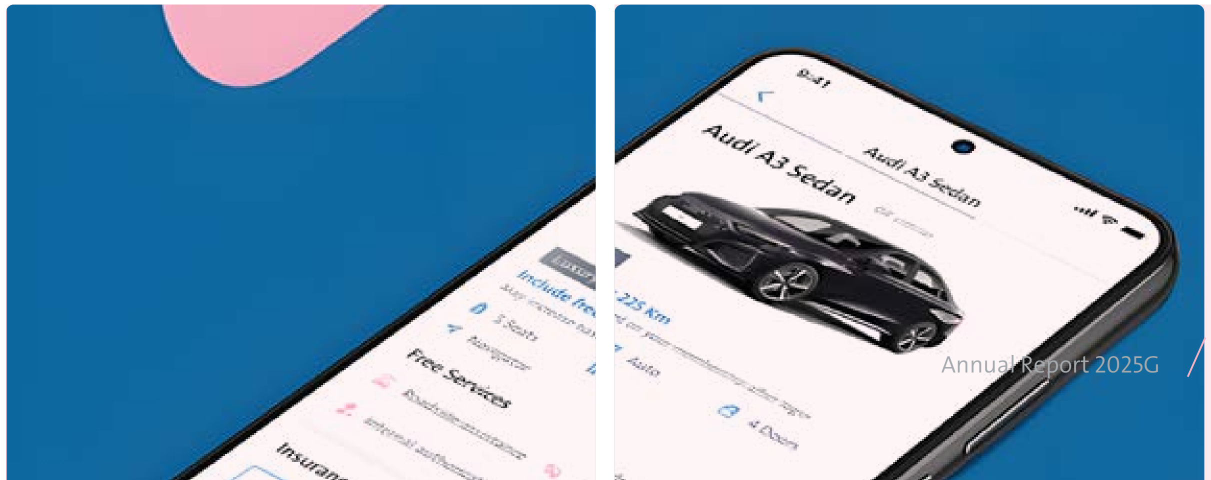
The mega projects in the Kingdom of Saudi Arabia are a developmental engine with a far-reaching impact on mobility patterns, supporting the growth in demand for vehicle rental services in the short, medium, and long term. The development and operational phases generate temporary and permanent population density, increased visitor flows, and a rise in the movement of executive and professional personnel and business trips, thus enhancing connectivity between cities and regions and raising service demands. This is reflected in the increased demand for daily and monthly rentals during peak seasons and events, and the growth in annual and corporate rentals to meet the needs of companies and personnel at development sites. There is also a rising demand for premium services and value-added mobility options at destinations offering unique experiences. This trend aligns with the Vision›s objectives of developing tourism, attracting investments, and promoting sustainability, which will support operational and investment expansion opportunities in the vehicle rental sector by 2026. Therefore, in 2026, the sector will need to adapt supply to changing demand patterns by enhancing coverage at key demand points and improving reliability and service quality. Mega-projects also present opportunities to develop corporate partnerships and integrated mobility solutions that serve visitors and the business sector, while adhering to regulatory requirements, safety standards, and sustainability principles.

Population Growth and Tourism and Their Impact on Demand for Vehicle Rental Services

The 2026 market study indicates continued population growth in Saudi Arabia and a rising number of eligible drivers, which will support the sustainable expansion of the vehicle rental market. This demographic trend contributes to increased demand for flexible mobility solutions for individuals and businesses, in line with urban expansion and growing economic activity. The growth of leisure, business, and religious tourism—including Hajj and Umrah pilgrimages—also supports demand for temporary and efficient transportation, driving up rental rates and ensuring sustained demand. A detailed explanation of the impact of seasons and events is provided in the Mega Projects series section above.

Digital Transformation and Technological Advancements in the Vehicle Rental Sector

By 2025, the digital transformation of the vehicle rental sector in Saudi Arabia had moved from the adoption phase to operational maturity, with online booking platforms becoming the primary channel for providing rental services and managing customer interaction. This transformation contributed to enhanced operational efficiency, improved transparency, and easier access to services, aligning with evolving market demands. 2025 also saw an expansion in the use of Internet of Things (IoT) and vehicle connectivity technologies, enabling companies to improve fleet management through vehicle tracking, support proactive maintenance, and expedite delivery and return processes. Based on this foundation, the 2026 market study anticipates continued deepening of digitalization and increased efficiency in fleet management, supporting pricing flexibility, service quality, and adaptability to evolving demand throughout 2026.



Market Segment Review

Vehicle Rental (Daily/Monthly)

The vehicle rental market in Saudi Arabia encompasses rental services for leisure and business travel, as well as alternative vehicle services related to the insurance sector. This sector has witnessed remarkable growth in recent years, driven by the tourism boom, accelerated economic reforms, and increasing demand for flexible and convenient mobility solutions. Continued expansion is expected in 2026, fueled by the growth of tourism and leisure activities, increased business travel, and evolving mobility patterns. The size of rental fleets is also projected to grow as companies enhance their operational capabilities to meet demand levels and intensify competition.

Growth in domestic and international tourism:
driven by the expansion of tourist destinations and major entertainment projects.

Development of the entertainment sector :
as a result of government investments in cultural and entertainment events and facilities.

Changing consumer behaviour:
with the increasing reliance on digital platforms and smart applications, enhancing accessibility and flexibility in obtaining rental services.

Partnerships, Businesses, and Projects

Annual Vehicle Leasing Sector

The vehicle leasing sector in Saudi Arabia is expected to continue its expansion in 2026G, driven by the increasing trend among companies towards fleet management solutions and operational leasing models, especially given the expansion of economic activities and major projects.

Key drivers of demand in this sector include:

Companies shifting towards annual leasing
as a strategic option for cost management and improved operational efficiency.

Economic expansion and diversification of sectors,
which reinforces the need for flexible business mobility solutions that support sustainable growth.

Competitive Landscape

During 2025G, the daily, monthly, and annual vehicle rental market in Saudi Arabia was highly competitive, with a large number of local and international operators and a diverse operational base. Based on the 2025 indicators, the 2026G market study anticipates continued intensification of competition, potentially leading to further mergers and acquisitions and strengthening the presence of large fleet operators capable of achieving operational efficiency and economies of scale. In this context, major companies are likely to continue focusing on fleet expansion, developing digital channels, and enhancing customer experience as key competitive factors to maintain market share and foster loyalty.

Financial Indicators for 2025G

Statement of financial position for the past 5 years

01

⃁

Statement	2021	2022	2023	2024	2025
Current assets	272,975,630	444,240,587	472,065,070	452,673,107	610,662,117
Non-current assets	1,245,173,940	1,421,972,899	1,769,266,775	2,122,967,395	2,572,723,575
Total assets	1,518,149,570	1,866,213,486	2,241,331,845	2,575,640,502	3,183,385,692
Current liabilities	579,781,139	657,525,187	862,356,826	972,835,112	1,187,906,848
Not-current Liabilities	371,013,051	543,827,885	649,298,544	772,367,724	1,080,825,646
Total liabilities	950,794,190	1,201,353,072	1,511,655,370	1,745,202,836	2,268,732,494
Shareholders' equity	567,355,380	664,860,414	729,676,475	830,437,666	914,653,198
Total Liabilities and Equity	1,518,149,570	1,866,213,486	2,241,331,845	2,575,640,502	3,183,385,692

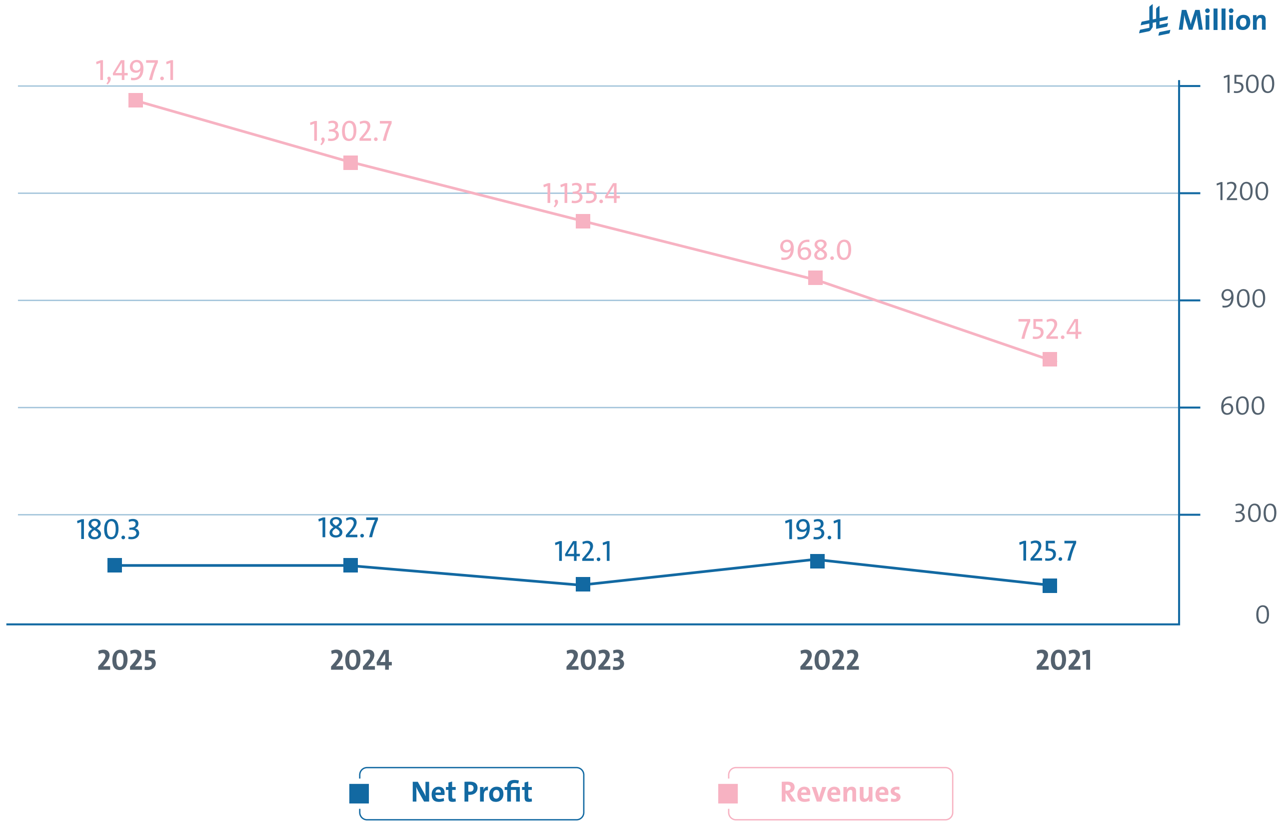
Statements of profit or loss for the past 5 years

02

⃁

Statement	2021	2022	2023	2024	2025
Operating Revenue	752,369,576	967,967,678	1,135,394,167	1,302,671,602	1,497,065,889
Other Revenue	5,896,989	8,145,514	6,857,247	8,268,680	13,656,229
Cost of Selling	(503,887,160)	(616,105,623)	(776,529,079)	(884,909,360)	(1,027,133,954)
Marketing, General, and Administrative Expenses	(96,266,796)	(124,064,692)	(152,956,529)	(152,722,815)	(189,365,402)
Finance Costs	(25,630,013)	(32,196,183)	(61,207,790)	(86,210,169)	(109,441,365)
Net Profit Before Zakat	132,482,596	203,746,694	151,558,016	187,097,938	184,781,397
Zakat	(6,756,530)	(10,638,745)	(9,488,531)	(4,391,855)	(4,522,050)
Net Profit Before Zakat	125,726,066	193,107,949	142,069,485	182,706,083	180,259,347
Other Comprehensive Income	(756,122)	(3,152,915)	1,006,576	1,045,108	276,185
Comprehensive Income for the Year	124,969,944	189,955,034	143,076,061	183,751,191	180,535,532

The following chart shows the value of sales and net profits over five years from 2021 to 2025G (in millions of riyals) 03



The most significant differences between the announced results for 2025G and the results of last year 04

Statement	2024	2025	=/- Change	Change%
Revenues	1,302,671,602	1,497,065,889	194,394,287	15%
Direct Costs	(884,909,360)	(1,027,133,954)	(142,224,594)	16%
Gross Margin	32.07%	31.39%	-0.68%	-2.1%
General and Administrative Expenses	(61,317,880)	(65,445,754)	(4,127,874)	7%
Marketing Expenses	(67,075,469)	(75,632,186)	(8,556,717)	13%
Provision for Expected Credit Losses	(24,329,466)	(48,287,462)	(23,957,996)	98%
Net Operating Income	265,039,427	280,566,533	15,527,106	6%
Financial Charges	(86,210,169)	(109,441,365)	(23,231,196)	27%
Other Operating Income	8,268,680	13,656,229	5,387,549	65%
Net Income Before Zakat	187,097,938	184,781,397	(2,316,541)	-1.24%
Zakat	(4,391,855)	(4,522,050)	(130,195)	2.96%
Net Income After Zakat	182,706,083	180,259,347	(2,446,736)	-1.34%
Profit attributable to Shareholders of the Parent Company	N/A	N/A	N/A	N/A
Non-Controlling Equity	N/A	N/A	N/A	N/A

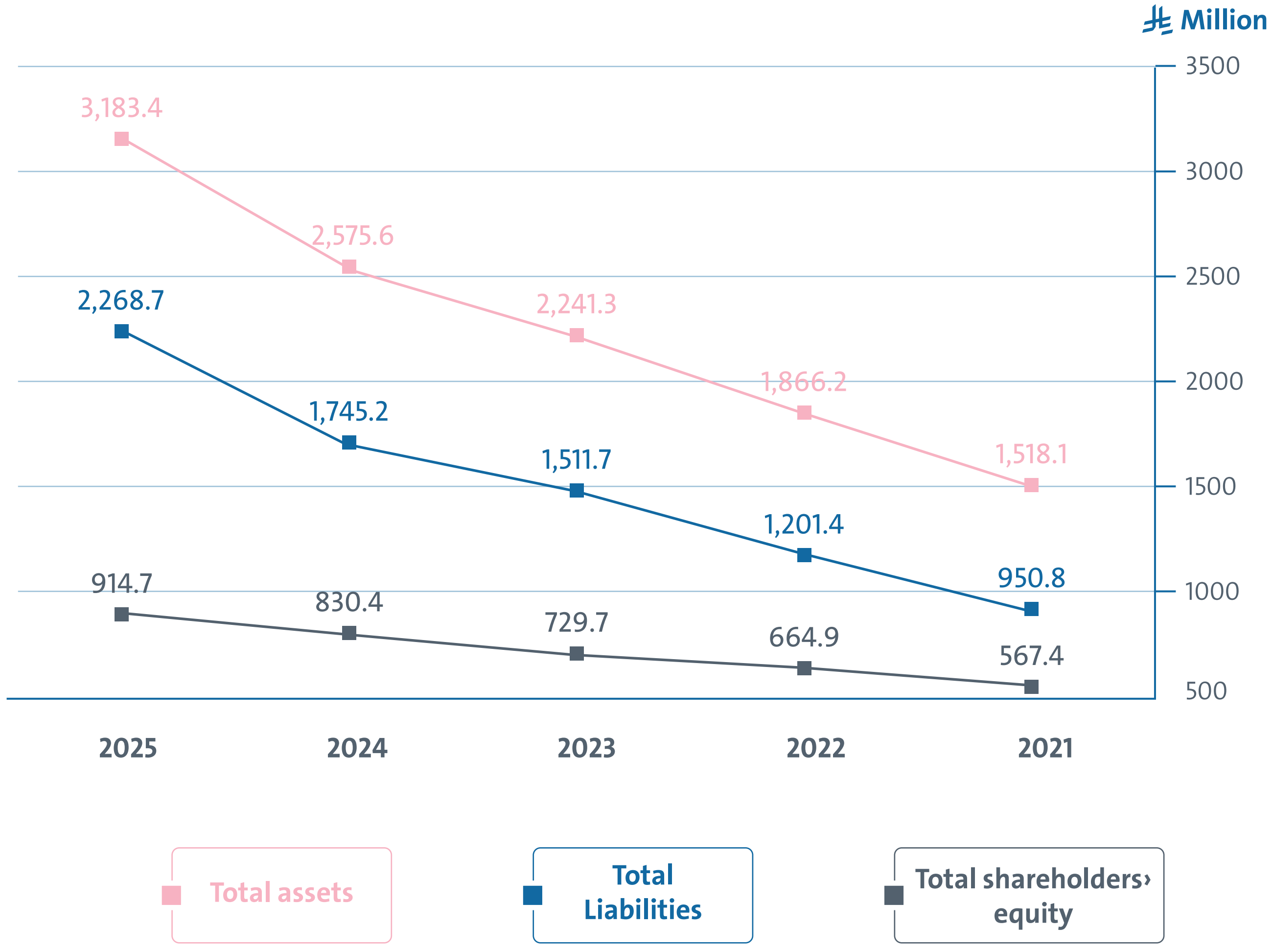
Statement of Assets, Liabilities, and Shareholders' Equity (Statement of Financial Position)

05

⃁ Million

Line Item	2021G	2022G	2023G	2024G	2025G
Current assets	273.0	444.2	472.1	452.7	610.7
Non-current assets	1,245.2	1,422.0	1,769.3	2,123.0	2,572.7
Total assets	1,518.1	1,866.2	2,241.3	2,575.6	3,183.4
Current liabilities	579.8	657.5	862.4	972.8	1,187.9
Non-current liabilities	371.0	543.8	649.3	772.4	1,080.8
Total liabilities	950.8	1,201.4	1,511.7	1,745.2	2,268.7
Shareholders Equity	567.4	664.9	729.7	830.4	914.7
Total liabilities and Equity	1,518.1	1,866.2	2,241.3	2,575.6	3,183.4
Shareholders Equity					
Capital	430.00	430.00	430.00	430.00	659.72
Reserves	18.90	38.21	52.41	67.98	-
Retained Earnings	118.46	196.65	247.26	332.46	254.94
Total Shareholders' Equity	567.4	664.9	729.7	830.4	914.7
Shareholders' Equity and Liabilities	1,518.1	1,866.2	2,241.3	2,575.6	3,183.4

A chart of assets, liabilities, and shareholders› equity over five years (2021 - 2025G)



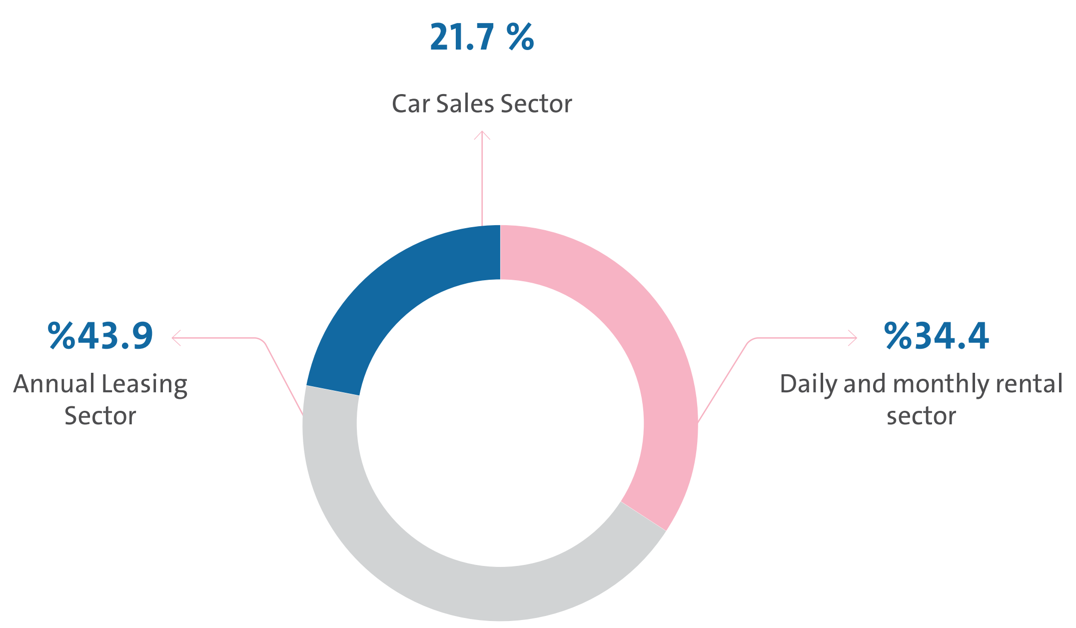
Annual revenues by sector as of December 31, 2025

06

﷼

Description	Annual Revenue	% of Total Annual Revenue
Daily and Monthly Rental Segment	515,151,003	34.4%
Annual Lease Segment	656,554,899	43.9%
Car Sales Segment	325,359,987	21.7%
Total	1,497,065,889	100%

A Chart Showing the Annual Revenue by Sector



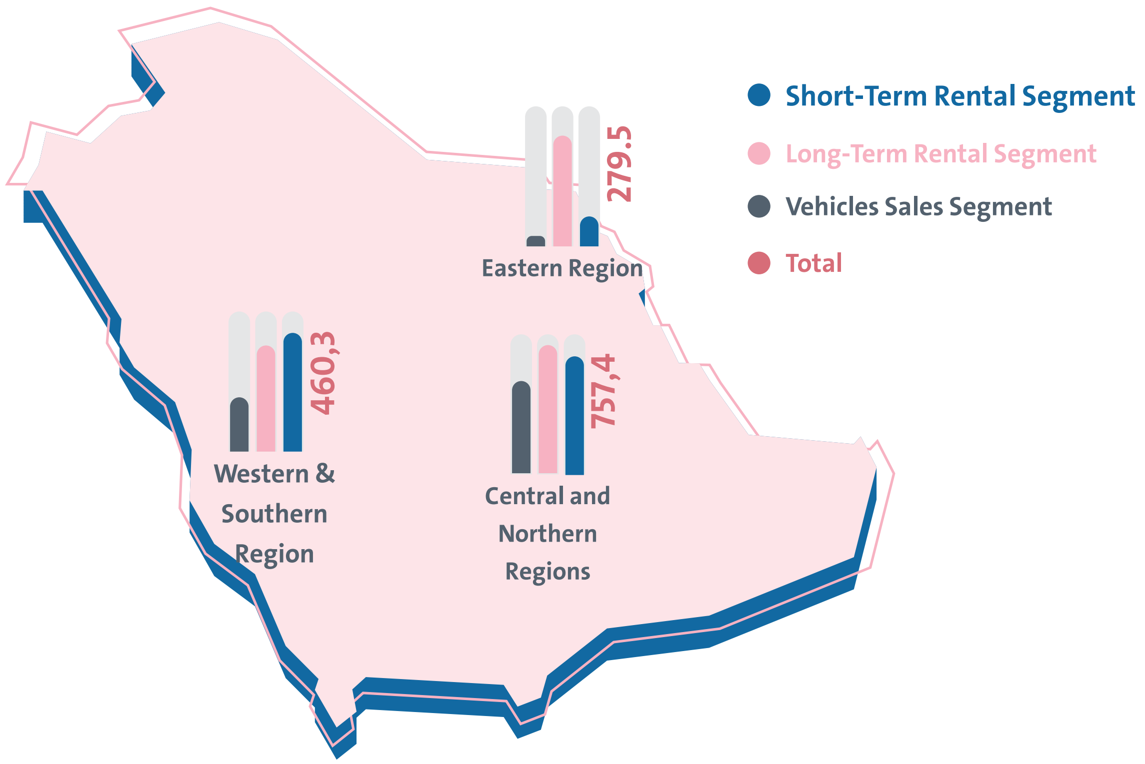
Annual Revenues by Geographical Distribution

07

﷼ Million

Description	Central & Northern Region	Western & Southern Region	Eastern Region	Total
Daily % Monthly Rental Segment	242.4	207.8	65	515.2
Annual Lease Segment	276.8	165.3	214.5	656.6
Car Sales Segment	238.2	87.2	-	325.4
Total	757,4	460,3	279,5	1,497.2

A Chart Showing the Annual Revenue by Geographical Distribution



Growing Operational Financial Efficiency

The Company achieved its highest gross profit margin from rental operations during 2025 at 39.3%, while the overall gross profit margin across all sectors reached approximately 31.5%. Furthermore, the Company recorded a high operating profit margin of nearly 20%, reflecting remarkable professional efficiency in cost management compared to its market competitors.

5 Operational Review

Leading Operational Excellence

Theeb Rent a Car is keen to leverage all its extensive market experience, based on analyzing, monitoring, and optimally investing in market data, to enhance its distinction and growing leadership. This is achieved through its high efficiency in managing a large, diverse, and advanced fleet, and its commitment to global quality standards, which enriches the customer experience across all segments. This has enhanced it market leading position based on the following key pillars:

01
Responsible Quality Management and Advanced Corporate Governance

The company adheres to the highest standards of integrated corporate governance, which earned it the “Excellence in Corporate Governance” award from Alfaisal University.

02
Sustainable Fleet Development and Modernization

The company boasts a sophisticated operational presence, managing a massive and diverse fleet, along with implementing a smart rotation strategy that ensures a low average vehicle age, reducing maintenance costs and expanding the customer base across various segments.

03
A comprehensive digital transformation

Theeb Rent a Car is committed to enhancing its customer experience by automating all procedures and processes, in addition to developing the “Theeb” Digital app, which provides more integrated and secure digital services and solutions such as booking, electronic .payment, and tracking points and memberships

04
Diversifying services with high efficiency

Theeb Rent a Car has successfully implemented a distinctive methodology aimed at diversifying .revenue sources and providing stable cash flows, through managing annual lease contracts

05
Building Strategic Partnerships

The company focuses on attracting more promising partners to expand its diverse customer base by sector, age, location, and gender through building strategic partnerships with .distinguished agents, spare parts suppliers, and maintenance

06
Employees, success partners in

Based on its firm belief that its employees are partners in its success, “Theeb Rent a Car” works to support them continuously, and in this context, during the year 2025, it implemented a long-term incentive program for employees (4 years).

07
Innovative integrated logistics solutions

In an effort to support shipping operations and raise operational efficiency in a way that contributes to reducing operational costs, Theeb has initiated innovative logistics solutions, by enhancing (3) Mercedes Actros trucks, as a first phase, each with a load of (8) vehicles, to be dedicated to the most frequent shipping service between cities and regions in the Kingdom.

Comprehensive Rental Services and Solutions

Theeb Rent a Car enjoys a leading position as one of the largest and most reputable car rental companies in the Kingdom, offering both short-term and long-term rentals. The company provides its services through its network of 66 car rental branches, 11 vehicle maintenance centers, and 2 car showrooms, all located throughout the Kingdom›s administrative regions.

The following details Theeb›s performance according to key operational metrics:

02 Vehicle showroom

11 Vehicle maintenance center

66 Vehicle rental branch

Index	2024G	2025G
Vehicle Rental Branches	61	66
Vehicle Maintenance Centers	10	11
Used Vehicle Sale Showrooms	2	2
Airport Branches	14	14
Fleet Size	+35 thousand	+41 thousand

The company›s services and solutions, with their high quality and efficiency, cover the following key sectors

First Daily/Monthly Rental Services

The company offers these services to its individual and corporate clients, including vehicle maintenance and insurance, roadside assistance in case of breakdown or accident, a limited number of free daily kilometers, and several additional services through its branches located throughout the Kingdom.

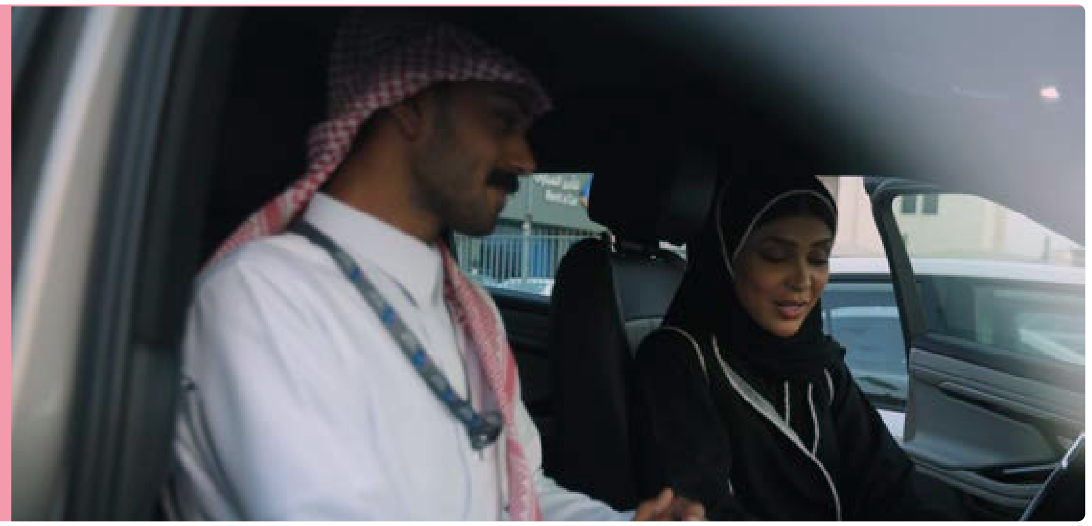
These services are offered to several categories, including:

1. Member clients

These are the members who joined the «Theeb Membership» program, which is part of the business development strategy. Eligible customers can join and benefit from rental advantages and discounted rates.

2. Non-member customers

They are the individuals who visit the company›s locations to fulfill their car rental needs.



Second Annual Rental Services

Theeb Rent a Car offers annual rental services to corporate clients in both the private and public sectors who prefer to rent a car for their employees. Generally, long-term rentals are similar to monthly/weekly rentals, with one key difference being the rental period.

The minimum term for annual rental contract is one year, and it can extend to five years.

01 Fixed monthly fees.

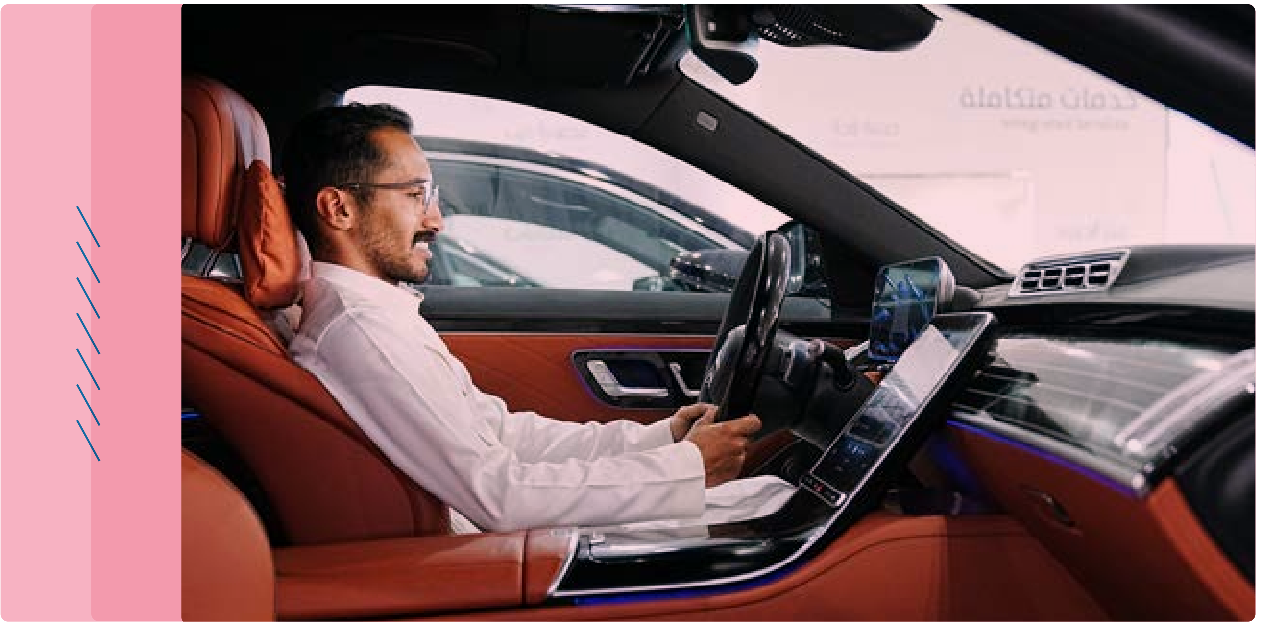
02 Capital preservation. The solutions and services offered by Theeb prevent him from purchasing private vehicles for his company.

03 No worries about vehicle disposal.

04 Suitable and competitive insurance.

05 Mobile maintenance team services and 24/ 7 support.

06 Cost savings related to establishing maintenance infrastructure, in addition to the provision of replacement vehicles during maintenance.



Third Vehicle Sales

(02)
Used vehicle showroom

(9,316)
Total vehicles sold during 2025, with a value of 325,359,987 ﷼.

(%4)
Sales volume increased in 2025 compared to 2024.

In its pursuit of efficient fleet lifecycle management and a balance between continuous modernization and maximizing return on assets, «Theeb» actively sells only high-quality used vehicles from its own fleet through its dedicated showrooms. It does not sell any used vehicles belonging to third parties. This is achieved through its vehicle showrooms in Riyadh and Jeddah, public auctions organized by the company at specific times, and dedicated websites and social media pages.

Leading Fleet Management

«Theeb» continues to provide the latest and best rental options to suit the diverse needs of its clients. This is achieved through the efficient management of a large and diverse fleet, which is continuously updated through strategic partnerships with top car dealers and suppliers in the Kingdom. "Theeb" also stands out for its customer support by providing advanced technologies, resources, and equipment for maintenance, license renewal, and spare parts and fuel management. This ensures the constant readiness of all vehicles in its fleet.

First The size of the Entire Vehicle Fleet

Theeb Rent a Car boasts one of the largest vehicle fleets in the Kingdom›s car rental sector, reflecting the company›s ability to cater to diverse customer segments with high quality and efficiency,

as per the facts below:

+41 thousand
Vehicles of various makes and sizes

27,165
Vehicle for annual and monthly rental

14,497
Vehicles for daily & monthly rental

1. Modern vehicles introduced during the year 2025G

15,890
Total Modern Vehicles Purchased

6,914
Vehicles in the Individual Sector (Daily, Monthly)

8,976
Vehicles in the Lease Sector (Annual)

In this context, the company entered into strategic agreements that ensures continuity of supply, obtaining competitive prices, and periodically updating the fleet; with a number of authorized agents in the Kingdom, to purchase large quantities exceeding (1,000) vehicles per agreement,

the most Notable ones are:

Theeb

01 Al-Walaan Automotive Company

02 Al-Jumaih Company

03 Abdul Latif Jameel Company

04 Najib Auto Company

05 Al-Juffali Company

2. Diversity of vehicle categories and average age

In an effort to meet all the requirements and needs of customers across their diverse segments (individual and business sectors), the company›s fleet includes a wide range of categories and models.

Advanced Maintenance Centers

Theeb Rent a Car is committed to providing state-of-the-art maintenance centers for its fleet of all types, equipped with the latest equipment, tools and technologies, supported by a leading operational environment, managed by a select group of experienced and expert staff, ensuring that maintenance services are provided according to the highest levels of efficiency and quality practiced globally in this field.

Theeb Rent a Car applies advanced methodologies and operational mechanisms to ensure increased efficiency across all its maintenance centers and workshops, according to the following principles:

01 Enhancing fleet readiness and operational continuity through regular and corrective maintenance.

02 Reducing operating costs by minimizing reliance on external suppliers and activating in-house maintenance.

03 Achieving significant financial savings through warranty management and vehicle refurbishment within workshops.

Providing Value-Added Services

- Roadside assistance.
- 247/ technical support and maintenance in case of emergencies or accidents..

Integrated Practices to Ensure Security, Health and Safety

“Theeb” is committed to implementing a comprehensive and transparent health, safety, and security policy aimed at protecting employees and property and ensuring business continuity.

This is achieved through adherence to approved regulations and instructions.

01 Conducting field inspections and safety audits of all rental branches and maintenance centers.

02 Implementing periodic and preventive maintenance programs for equipment and machinery at operational sites, and addressing any technical issues that may pose occupational safety risks.

03 Enhancing compliance with occupational safety procedures and requirements, and improve the work environment in workshops and operational sites.

04 Implementing ongoing training and awareness programs for employees to raise awareness of risks and prevention methods.

05 Reducing operational risks and accidents related to technical and maintenance work.

06 Strengthening coordination among relevant departments to ensure a safe and stable work environment.

07 Working on issuing and implementing relevant ISO certification systems (such as quality, environmental, security, health and safety management systems).

Sustainable Development Vision

In line with its efforts to implement its comprehensive development strategy, «Theeb Rent a Car» continued its diligent efforts to implement the best integrated methodologies during 2025G, through:

01 Enhancing ongoing investment in employee training and development to ensure the highest standards of safety, quality, and environmental responsibility.

02 Embracing innovation and modern technologies to minimize risks and achieve a safe and advanced work environment.

03 Committing to full transparency in reporting any incidents or observations to foster a culture of safety and corporate responsibility.

04 Integrating health and safety strategies with quality and environmental strategies to support sustainable and outstanding performance across all company segments.

Effective Strategic Partnerships

In its pursuit of sustainable performance improvement in health, safety, environment, and quality, Theeb Rent a Car has forged strategic partnerships with local government entities such as the Ministry of Human Resources and Social Development and the Saudi Safety Authority, as well as with prestigious international organizations like the International Labor Organization (ILO) and ISO certification bodies.

Through these partnerships, the company has successfully obtained the following international certifications:

1. Occupational Safety and Health Certificate (ISO 45001)

2. Environmental Management Certificate (ISO 14001)

3. Quality Management System (ISO 9001) Certification

Public relations campaigns with a notable presence in 2025

The Company participated in several public relations events, some within its scope and others aimed at targeting new segments and attracting new customers, while enhancing its presence at public events.

The most notable of these include:

Participation in graduation ceremonies and presenting vehicles

King Saud University, Institute of Public Administration.

Participation in the National Campaign for Charitable Work

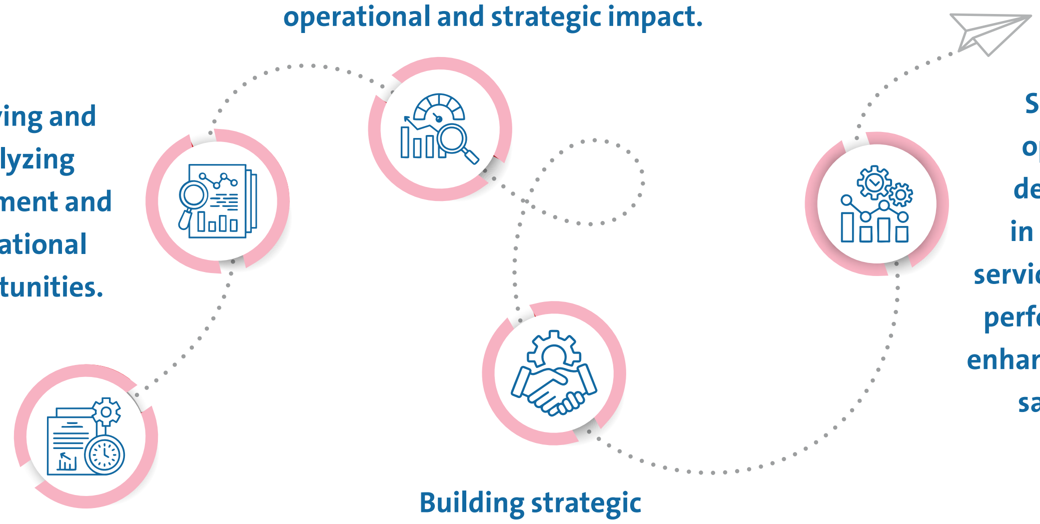
Participation in the National Breast Cancer Awareness Campaign

Organizing ‹Theeb Padel Elite Tournament› in cooperation with the Saudi Padel Federatio

Developing a Business with a Promising Investment Strategy

“Theeb Rent a Car” employs advanced methodologies that contribute to driving business development across all its sectors, striving to achieve its strategic objectives through a set of tasks focused on growth and sustainable development.

These tasks include:



- Continuously monitoring market updates and competitive needs.
- Studying and analyzing investment and operational opportunities.
- Developing and implementing initiatives and projects with operational and strategic impact.
- Building strategic partnerships with internal and external entities.
- Supporting operational departments in developing services, improving performance, and enhancing customer satisfaction.

Improving Operational Efficiency, Developing Corporate Performance, and Managing Risks (Gartner Agreement)

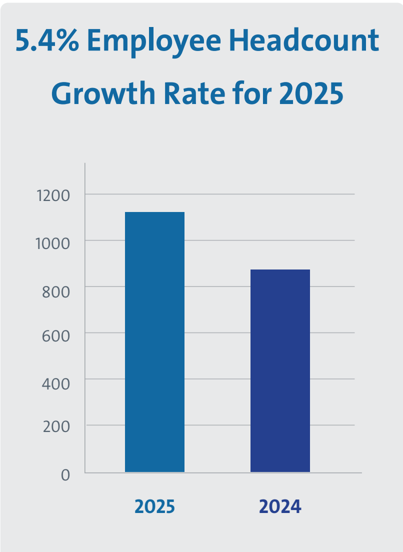
To support its strategic direction and enhance its ability to keep pace with the latest global trends in technology, digital transformation, and cybersecurity, Theeb signed a strategic agreement with Gartner Inc., a leading global research and consulting firm. This is a significant step towards improving operational efficiency, developing corporate performance, and managing risks in accordance with international best practices.

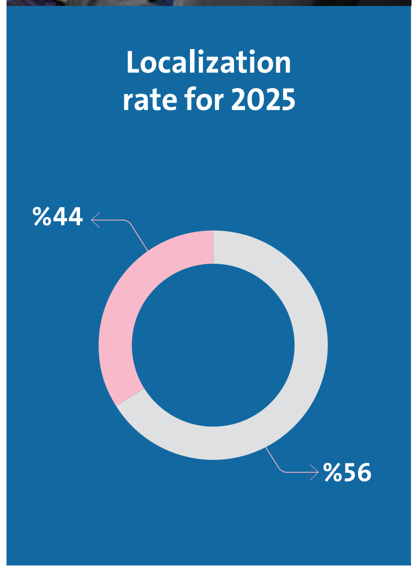
Human Resources Development

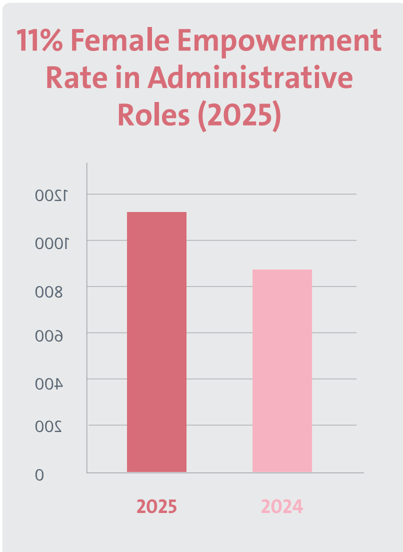
Facts and figures for the year 2025

1,772 Total number of employees	**604** Total number of Saudi employees	**11 %** Female participation rate in the total workforce
211 New employees	**5.4 %** Employee Growth Rate compared to 2024G	**80 %** Job Satisfaction Rate

Theeb Rent a Car places great importance on the sustainable development of its human resources, considering it one of its most vital assets and the core of its sustainable growth. This is achieved through the implementation of a comprehensive set of initiatives and programs aimed at developing a competitive and attractive professional work environment that draws in top expertise, talent, and specialized skills across the company›s diverse business sectors. In addition, the company has implemented a program to employ young Saudi men and women, recent graduates, supporting government efforts to provide more real job opportunities and increase Saudization rates, a key objective of Saudi Vision 2030. Theeb has also entered into agreements with distinguished national programs that target Saudi talent, such as the Taqat and Tamheer programs. Furthermore, the company has implemented a series of internal promotions and Saudization initiatives across its various departments and divisions.







Advanced Internal Communication

Committed to building a comprehensive professional network based on the highest standards of transparency and integrity, Theeb Rent a Car continues to develop a sophisticated strategy that fosters a unified corporate culture. The company implements a range of participatory and motivational programs that support work-life balance.

Transformation Followed by Empowerment with Impact

Theeb continued its journey of developing its human resources system by strengthening governance and preparing to launch more than 30 organizational policies. This included completing the strategic transformation project for human resources management and commencing its implementation immediately after approval. The company also automated HR services and prepared to migrate to the advanced digital platform «Jisr,» scheduled for launch in June 2026. This platform will enhance the digital employee experience and support national digital transformation initiatives, contributing to increased efficiency and organizational clarity. This positions the company to compete for the «Distinguished Work Environment» award at the national level, which it has won for the fourth consecutive time.

Predictions for 2026 and Beyond

Theeb continues to focus on the development of human resources in line with the following key pillars:

- **Technological Integration**

Leveraging artificial intelligence and advanced data analytics to enhance recruitment, training, and talent attraction processes more effectively and innovatively.

- **Employee Wellbeing**

Focusing on providing psychological support to employees and developing a work environment that fosters an ideal work-life balance to ensure employee comfort and happiness

- **Localization and Diversity Enhancement**

Continuing to increase the percentage of Saudization in the workforce and developing a work environment that promotes gender diversity and supports equal opportunities.

- **Forward-Looking Development**

The company strives to solidify its position as the first choice for those seeking a distinguished work environment, while remaining committed to keeping pace with and effectively adapting to evolving economic and social changes.

- **Dedicating Oneself to Quality of Life**

Theeb aims to build an integrated work environment that contributes to raising the quality of life for employees and customers, ensuring sustainability and balanced wellbeing. This is achieved by fostering happiness, well-being, and positive communication within the workplace and customer experience, through the implementation of effective initiatives inspired by the Saudi Quality of Life Program 2030.

These approaches represent an extension of Theeb›s commitment to developing its human capital and enhancing its future readiness, supporting sustainable growth and solidifying the company›s position as a leading work environment. These efforts contribute to achieving the goals of Saudi Vision 2030 by building a flexible, motivating, and highly efficient human resources system.

Evolution of Digital Transformation

Advanced Digital Vision

«Theeb Rent A Car» adopts a clear forward-looking investment strategy through advanced technical applications, aiming to integrate cutting-edge digital solutions such as Artificial Intelligence (AI). This reflects the company›s commitment to implementing the latest digital technologies and fostering an advanced work environment that supports innovation and sustainable digital transformation. In 2025, several practical projects were launched in this field, within a framework focused on enhancing operational efficiency and improving service quality.

Meanwhile, a number of promising projects were launched to enhance operational efficiency and improve service quality. The most prominent of these are:

01 Signing a contract with a Saudi AI company to integrate AI technologies with the Genesys call center management platform. This will allow for the intelligent analysis of all calls and the use of virtual agents to respond to customers automatically and efficiently.

02 Implementing the «AI Video Analytics» project, linked to branch cameras, allowing real-time video analysis using artificial intelligence technologies. This enables the automatic sending of notifications in situations such as non-compliance with dress code, absence of a rental employee from their desk, or early branch closure, thus enhancing oversight and improving operational efficiency and quality.

03 Enhancing operational control and security in warehouses and workshops using smart technology solutions.

04 Empowering employees and support decision-making through data standardization and strengthen governance and corporate compliance.

Secure Cyber Coverage

In alignment with its ongoing digital transformation, ‹Theeb Rent a Car› continues to fortify its cybersecurity infrastructure by investing in the latest global applications, methodologies, and advanced technical equipment. The company sustains this vital cyber resilience by achieving and continuously enhancing **the following:**

01 Establishing a 247/ Cyber Security Operations Center (SOC) to monitor threats and respond immediately to any potential risks, thus enhancing the protection of the company›s network and digital infrastructure.

02 Implementing a brand protection system to safeguard the company›s reputation and intellectual property rights from any unauthorized use or infringement across all channels.

03 Implementing a Forcepoint Data Leakage Prevention System (DLP) that monitors and prevents the leakage of sensitive information via email, file transfers, or mobile devices, covering all company users.

04 Initiating the implementation of a data protection framework and complying with local regulations, such as the Saudi Personal Data Protection Law (PDPL), to ensure adherence to regulatory requirements and enhance customer trust.

05 Deploying Network Access Control (NAC) systems in branches offering free internet services to customers, which has improved security, facilitated network management, and ensured compliance with standards.

Future Outlook for 2026

Theeb continues to invest in future digital technologies and applications, upgrade its infrastructure, and enhance digital innovation to support growth and improve customer **satisfaction. Key plans include the following:**

01 Enhancing customer experience across all digital channels while improving the quality and speed of services.

02 Increasing the efficiency of commercial and operational processes through automation and improved asset and fleet management.

03 Supporting digital transformation and sustainable innovation by adopting customer-centric modern technologies.

04 Strengthening oversight and operational security in warehouses and workshops using smart technological solutions.

05 Empowering employees and supporting decision-making through data integration and enhanced governance and compliance.

06 Enhancing information security and ensuring compliance with relevant regulations to support governance and corporate sustainability.

Social Responsibility Review

Theeb Rent a Car Company places great importance on actively engaging with local communities through its ongoing «Theeb Al-Khair» program. This pioneering social responsibility initiative supports the charitable and non-profit sector by donating one riyal from every rental contract to support orphans and humanitarian work, thus reinforcing the values of social solidarity in the Kingdom. Theeb Rent a Car also established a number of strategic partnerships focused on the following three pillars:

- Orphan Sponsorship
- Supporting Charitable Organizations
- Contributing to Community Initiatives

Below are the most prominent social responsibility initiatives in which «Theeb Rent a Car» participated in 2025G:

Annual and Permanent Initiative

#	Initiative	Organization Name
1	**Sponsoring orphans**	EKHA - Charitable Foundation for Orphan Care
2	**Sponsoring orphans**	Ensan - Charitable Society for Orphan Care
3	**Sponsoring orphans**	Benaa - Charity for Orphan Care
4	**Sponsoring educational cases**	General Entertainment Authority (GEA)
5	**Agreement to deduct an amount from each individual rental contract**	Sports Clubs: (Al-Riyadh vs Al-Shabab), (Al-Ahsa vs Al-Fateh), (Al-Kharj vs Al-Shoula)
6	**Agreement to deduct an amount from each individual rental contract**	DSCA - Down Syndrome Charitable Association
7	**Participating in the rapid donation campaign**	Al-Shabab FC (Al-Shabab Saudi Sports Club)
8	**Participating in the national campaign for charitable work**	Kabiduck - Saudi Charitable Association for Liver Patients
9	**Activating the Saudi Day for Social Responsibility**	Ehsan Platform (National Platform for Charitable Work)
10	**Sponsoring the volunteer team for the Umrah season**	National Platform for Social Responsibility
11	**National campaign**	Zahra Association
12	**Deducting an amount from each rental contract during October**	Zahra Association
13	**Sponsoring the volunteer team for the Hajj season**	King Saud University

Special and Targeted Initiatives for 2025:

#	Initiative	Organization Name
1	**Participating in sponsoring the mass wedding ceremony**	General Entertainment Authority (GEA)
2	**Winter Clothing Initiative**	Sports Clubs: (Riyadh with Al-Shabab FC, Al-Ahsa with Al-Fateh FC, Al-Kharj with Al-Shoula FC)
3	**Khatimoun Initiative**	Al-Shabab Saudi Sport Club
4	**Transportation sponsorship for the annual ceremony**	Saudi Charitable Association for Liver Patients (Kabiduck)
5	**Signing a memorandum of understanding to enhance social responsibility**	Ministry of Transport and Logistic Services
6	**Sponsoring and supporting people with disabilities**	Eradah Charity for People with Disabilities
7	**Distributing Iftar meals for fasting individuals at Jeddah Airport**	Namaa Charity in Makkah
8	**Official transportation sponsor for the project**	Tarmim Charity for House Restoration
9	**Transportation sponsorship for the scout team**	Martyrs of Duty Fund
10	**Support and sponsorship**	Charity Committee for Orphans Care (Ensan)
11	**Sponsoring the fifth annual ceremony**	Friends of Patients' Charitable Association (Asdiqa)
12	**Transportation support for the Warmth Project**	Khayrukum Association for Quran Memorization
13	**Sponsoring a competition for the Hajj and Ramadan season**	Kiswat Farah Charity
14	**Logistical support during the Hajj season**	Charitable Foundation for Orphan Care (Ekhaa)
15	**Sponsoring the summer center for people with disabilities**	Presidency of Religious Affairs
16	**Signing a support agreement**	A'amal Society for Community Development
17	**Sponsorship of the inauguration ceremony of the Prince Sultan bin Abdulaziz Center**	Children with Disabilities Association (CDA)

The Corporate Social Responsibility (CSR) strategy is overseen by the company's executive management through the preparation of annual plans and their approval by senior leadership. Meanwhile, specialized teams are responsible for implementing initiatives and monitoring their impact according to clear performance indicators, thereby supporting corporate governance and institutional sustainability.

Future Objectives

- Expanding social responsibility initiatives and broadening their scope to strengthen sustainability efforts and align with the objectives of Saudi Vision 2030.
- Enhancing employee participation in sustainability initiatives and volunteer work, reinforcing a culture of social responsibility and institutional belonging.
- Building sustainable community partnerships to achieve long-term social impact.

7 Sustainability (ESG) Review

Theeb Rent a Car is committed to developing a comprehensive strategy aimed at integrating the concept of effective sustainability into its diverse business environment and the communities in which it operates, with the goal of creating social and economic value. The company has implemented a range of initiatives, programs, and contributions with a significant positive social impact, supporting government efforts to promote comprehensive community development, a key objective of Saudi Vision 2030. In this context, the company practices several responsible initiatives that form the framework for a broader strategy it is working to enhance in the future, including:

1. Environmental Aspects

The company implements environmental practices aligned with sustainability principles, such as:

- Increasing operational efficiency and reducing resource waste.
- Adopting modern technological systems to improve fleet management and minimize operational emissions.
- Expanding digital solutions to reduce reliance on paper transactions.

2. Social Aspects

- Focusing on human resource development through continuous training and development programs.
- Developing a flexible work environment that supports work-life balance (such as remote work options or flexible schedules).
- Launching internal community events that foster team spirit and organizational belonging.
- Providing educational and awareness programs on the importance of quality of life and its impact on productivity and happiness in the workplace.
- Enhancing customer experience as part of digital transformation and service quality efforts.
- Promoting customer service principles and achieving customer satisfaction through regular and reliable performance measurements.

3. Governance Aspect

- Committing to full compliance with regulations and legislation issued by regulatory bodies such as the Capital Market Authority and the Ministry of Commerce.
- Enhancing transparency and disclosure.
- Strengthening internal controls and regulatory policies.

8

Risk Management and Business Continuity

Risk Management and Business Continuity

Theeb Rent a Car continues to develop its risk management strategy to address potential risks to its business operations. This includes establishing a framework for analyzing these risks and developing optimal scenarios to mitigate their negative impacts. The company has been exposed to certain risks associated with its vehicle rental business and is continuously developing and implementing best practices to address them. This includes focusing on enhancing internal control systems and implementing corporate governance controls in accordance with the highest standards of transparency. These efforts are guided by

the following principles.

01 Risk identification

02 Risk analysis and assessment

03 Development of policies and plans to respond to identified risks

04 Implementation, monitoring, and periodic reporting of risk response policies

Risks that the company encounter in its normal course of business

01 Risks Related to Structural Changes in the Transportation Industry

The transportation sector as a whole is undergoing significant developments and structural changes. Public transportation projects—such as the Riyadh Metro and the Haramain High-Speed Railway—along with companies offering new mobility business models (including ride-hailing apps like Uber and Careem) and autonomous vehicles, may lead to increased price competition and/or lower rental rates.

Therefore, Theeb continues to enhance its capabilities to continuously develop its operations and offerings, enabling it to respond directly to structural changes in the transportation sector and emerging global technological developments in this field. This strengthens its efforts to maintain its competitive position and ensure the highest levels of customer satisfaction.

02 Risks Related to the Company's Growth Strategy

The company regularly evaluates its growth strategies, including opening new branches and increasing fleet size, which can pose several risks, including limiting its ability to secure additional financing. This can hinder the implementation of its growth and expansion strategy, negatively impacting its operations, financial position, and future growth prospects.

Therefore, Theeb is committed to carefully developing its investment and expansion policies and assessing its financial and operational capabilities to ensure high efficiency and mitigate any risks that could impede its development.

03 Risks Related to Epidemics

The company continues to acknowledge the risks posed by infectious diseases like COVID-19. While restrictions have been eased, any future outbreaks that may disrupt business operations, particularly through restrictions on travel or limitations on public gatherings. The company remains vigilant in preparing for any such scenarios, having learned valuable lessons from the pandemic's early impact.

04 Risks Related to Seasonal Factors

The company›s operations are somewhat affected by seasonal factors throughout the year, as high demand for vehicle rentals coincides with public holidays. Any disruptions – such as sudden weather changes or disease outbreaks – could lead to a decrease in revenue and profits, negatively impacting the company›s operations, financial position, and future growth prospects.

Therefore, Theeb has developed a comprehensive strategy to address any unforeseen circumstances that could limit its ability to implement its future marketing policies. This strategy provides the necessary flexibility to effectively mitigate potential negative impacts.

05 Risks Related to the Company's Reputation and Service Quality

Since its inception, the company has strived to enhance brand awareness and cultivate a positive image by continuously improving the quality of services provided to its clients. Failure to deliver or maintain these services can have a significant negative impact on the company›s reputation, financial standing, and future prospects.

To address this, «Theeb» continuously evaluates all the services and solutions it offers its clients. This includes analyzing the requirements of all customer segments and assessing the company›s ability to meet those requirements. This comprehensive approach empowers the company to respond swiftly and effectively to any unforeseen circumstances.

06 Risks Related to Credit Card and Mada Card Payments

The company accepts payments in cash inside its branches, or electronically, through credit cards or Mada cards, via point-of-sale systems. With regard to payment with credit cards and Mada cards, the company pays specific fees to the financial Institutions concerned, which may rise from time to time. If the company encounters problems with point-of-sale devices and software, or its ability to process payments via any payment system for credit cards or Mada cards, this will impair the company's ability to collect revenue from rental operations. The occurrence of any of these factors could have a material adverse effect on the company's business, financial condition, results of operations and prospects.

To counter this, "Theeb" is continuously working to enhance its financial and technical infrastructure with the latest tools and programs, in addition to adopting diverse payment and collection options, in order to avoid any negative effects that may result from these risks.

07 Risks Related to the Company's Selling of Vehicles upon Retirement

the sale of company vehicles after their service life (ranging from two to five years) is subject to fluctuating market trends. A decline in vehicle prices or a lack of market liquidity could hinder the company›s ability to resell its vehicles without incurring financial losses. This negatively impacts the company›s operations, financial position, performance, and future growth prospects.

To address this, «Theeb» implements a comprehensive strategy based on continuous monitoring of market fluctuations and emerging events, including technological advancements and new models entering the market. The company also works to establish strategic partnerships that ensure the supply of vehicles at highly competitive prices and specifications, guaranteeing a positive impact on the sector.

08 Risks Related to Opening New Car Rental Branches

Theeb is either opening new branches in ready-to-use locations, or renting an empty plot of land and building vehicle rental facilities on it, which may be subject to a number of risks, such as obtaining the necessary approvals and licenses that it may not be able to obtain, which will have a significant negative impact on its business, financial position, results of its operations and future growth prospects..

To mitigate these risks, «Theeb» is developing a proactive expansion policy based on integrated principles, including conducting very thorough feasibility studies, aligning them with requirements and costs in all their details, and setting a timetable for their efficient implementation.

09 Credit Risk Related to Collecting Receivables

The company may face difficulties in collecting receivables easily. If any of the company›s clients experience business or financial difficulties, they may be unable to repay their debts when due, or they may become insolvent or even go bankrupt. This negatively impacts the company›s business, financial position, operating results, and future growth prospects.

"Theeb" continues to develop a policy for collecting dues and debts, based on following well-thought-out procedures that rely on proactive standard studies on this, in addition to benefiting from the best experiences in this field, to put in place more guarantees for payment from customers of all segments.

10 Risks Related to Competition and Market Share

The company competes with other vehicle and car rental companies in the Kingdom by focusing on several factors, including price, vehicle quality, brand image enhancement, geographic presence, innovation, and customer service. Failure to meet these competitive challenges could have a materially negative impact on the company›s operations, financial position, results, and growth prospects.

Theeb continues to implement comprehensive and integrated development strategies, enabling it to apply appropriate marketing and sales methodologies. This includes establishing strategic partnerships with vehicle dealers and suppliers across the Kingdom, empowering it to enhance its services and solutions for individual and corporate clients and ensuring a growing market share.

11 Risks of failure to comply fully with Corporate Governance

The potential failure of a company›s internal systems, leadership, and reporting processes can lead to mismanagement, lack of transparency, inaccurate financial disclosures, and non-compliance with regulations, ultimately harming stakeholders and company performance.

Theeb continues to implement and monitor all internal and external regulations issued by relevant market regulatory bodies, such as the Capital Market Authority, the Ministry of Transport, and the Ministry of Commerce and the Central Bank, using integrated performance indicators. This mitigates the emergence of such risks.

12 Geopolitical Instability Risks

Geopolitical instability risk is the potential a potential threat that could lead to negative economic, financial, and social consequences stemming from political instability, disrupting normal global processes. If a company fails to address these geopolitical challenges, it could have a materially adverse impact on its operations, financial position, results, and growth prospects.

To respond to these risks, Theeb is committed to implementing all directives, procedures, and measures issued by relevant government agencies and institutions regarding these challenges, thereby mitigating these risks as effectively as possible.

Risks Related to Adverse Changes in Interest Rates

13

Interest rates remain a key factor in the company's financial strategy, as it relies heavily on financing facilities provided by banks. Therefore, the cost of financing is greatly affected by interest rates, which may reduce the company's profitability and cash flows.

To reduce these risks, "Theeb" works on developing integrated financial policies, based on accurate professional analyses, enabling it to establish an appropriate legal margin, giving it the ability and flexibility to reduce these risks.

Risks of Reliance on Senior Management and Key Personnel

14

The company›s success depends on the continued service and performance of its senior management and other key personnel, thanks to their extensive industry experience and contributions to improving the company›s operations. However, the company may not be able to retain them, and losing their services could hinder or delay the implementation of the company›s strategic objectives, divert management›s attention to finding qualified replacements, or negatively impact the company›s ability to operate effectively.

To address this, «Theeb» develops specialized leadership programs, selecting qualified candidates and enrolling them in a series of courses and development programs in partnership with reputable institutions specializing in this field. This ensures a smooth and rapid succession policy, minimizing these risks.

Risks Related to Changes in Energy Prices

15

The company is sensitive to increases in Diesel and Gasoline prices, as the vehicles its customers use depend on them. Any further increases in Diesel and Gasoline prices could impact the behavior of the company›s customers, who may look for transportation alternatives to renting or leasing vehicles, which could have a material adverse effect on the company's operations, financial position, results of operations and prospects.

"Theeb" faces this type of challenge by launching carefully planned marketing initiatives, such as offering packages of additional services or solutions related to the business that interest and attract customers according to their age groups.

Risks Related to Consumer Spending due to Weak Economic Conditions

16

Any significant deterioration in general economic conditions, such as wage declines, reduced availability of consumer credit, decreased consumer spending, increased fuel prices, or reduced business and leisure travel, could have a substantial negative impact on its operations, financial position, results, and future growth prospects.

Theeb continues to develop a comprehensive policy based on thorough market analysis, consideration of variables and adverse economic conditions, and alignment with its solutions, services, and products. This policy involves evaluating and monitoring the performance of its target audience to ensure appropriate development and attract more customers..

Business Resilience Risks

17

Business resilience risk refers to the potential negative impacts and failures an organization faces when it lacks the capacity to adapt, respond, and recover from disruptions. This can lead to financial losses, reputational damage, operational failures, or an inability to support stakeholders. Addressing this requires a comprehensive strategy encompassing crisis management, business continuity, and IT system recovery. It is the flip side of business resilience, highlighting the risks of unpreparedness for events such as cyberattacks, natural disasters, or supply chain disruptions. If a company fails to prioritize resilience and rapid response, it can have a materially negative impact on its operations, financial position, results, and growth prospects.

"Theeb" applies a comprehensive strategy through which it continues to evaluate work processes in all sectors and ensure that work proceeds in them in accordance with current and future work policies, giving it the necessary flexibility to continue its work with high efficiency.

Cybersecurity Risk

18

Cybersecurity risk is defined as the potential for financial losses, operational disruptions, or reputational damage resulting from threats that compromise digital systems, data confidentiality, integrity, or availability. These threats stem from vulnerabilities exploited by attackers, human error, or system failures, making cybersecurity a primary business concern. This risk encompasses the potential for negative impacts (such as data breaches and ransomware) and their severity, necessitating proactive risk management and control.

"Theeb" is committed to advanced investment in supporting its digital business environments with the latest equipment, measures and procedures that ensure the protection of the company's data and all stakeholders, in line with the government procedures and policies adopted to protect the business environment at the Kingdom level in an integrated manner.

9 Governance and Compliance

Governance

Theeb Rent Car is committed to building and developing a robust governance system through integrated regulations and policies, and specialized committees, with a focus on accountability, transparency, and protecting the rights of stakeholders. This aims to enhance corporate performance and achieve sustainable growth in accordance with the highest international standards. The company adheres to the highest corporate governance standards

based on the following pillars:

- 01 Companies Law
- 02 Capital Market Law
- 03 Corporate Governance Regulations
- 04 Implementing Regulations of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority
- 05 The company's Articles of Association

In light of this, the company updated its Internal Governance Regulations, which were approved by the Board of Directors on 21 Rabi› al-Awwal 1446H, corresponding to September 24, 2024G, in compliance with all relevant regulations and laws.

The company›s Internal Governance Regulations aim to establish the general frameworks to be applied, promote effective decision-making, increase transparency, ensure equality, and safeguard the rights of shareholders and stakeholders. The Governance Regulations include – but are not limited to – provisions relating to the following:

- 01 Shareholders› rights.
- 02 Rights associated with the General Assembly meeting.
- 03 The Board of Directors, its composition, duties, and responsibilities.
- 04 Provisions relating to the Board committees.
- 05 Disclosure and transparency.
- 06 Internal policies

Board of Directors

The Board of Directors is responsible for strategic guidance and oversight to ensure the sustainability of the organization and protect shareholders› rights. Its core responsibilities for 2025G revolve around managing the company through the following key areas:

01 Formulating the company›s overall strategies
Which includes adopting the vision and mission, setting long-term strategic objectives, and monitoring their implementation.

02 2Financial oversight
Approving annual financial statements and budget estimates and ensuring the integrity of financial reporting.

03 Risk management and compliance:
Establishing effective governance policies, identifying the fundamental risks facing the organization, and determining ways to mitigate them.

04 Appointments and assessments:
Selecting the Chief Executive Officer, defining is responsibilities, monitoring his performance, and developing succession plans for senior leadership.

05 Protecting Shareholders› Rights
Ensuring effective communication with shareholders and distributing proposed dividends in a manner consistent with the company›s best interests.

06 Social Responsibility and Sustainability
Oversight of the company›s adherence to environmental, social, and governance (ESG) standards to enhance its market value and competitive position.

Composition of the Board of Directors

The company is managed by a Board of Directors consisting of six members elected by the Ordinary General Meeting for a four-year term, who may be reappointed once or more. At its Ordinary General Assembly meeting held on 19 Sha›ban 1445H (corresponding to 29 February 2024), the company elected the new Board of Directors for a three-year term commencing on 7 March 2024 and ending on 6 March 2027G.

In furtherance of corporate governance, shareholders at the Extraordinary General Assembly meeting held on 5 Jumada Al-Awwal 1446H (corresponding to 7 November 2024) approved increasing the number of Board seats to seven. Nominations for the seventh seat were opened on the Tadawul website on 25/ 03/ 1447H (corresponding to 17/ 09/ 2025G). The company announced that the Ordinary General Assembly meeting of shareholders would be held on 11/07/ 1447H (corresponding to 30/ 12/ 2025G) to finalize the appointment of the new member to fill the newly created vacant seat.

Names and Classification of Board Members

#	Member's Name	Position	Status
1	Mr. Mohammed Ahmed Abdullah Al-Theeb	Chairman of the Board	Non-executive
2	Mr. Riyad Salah Hamad Al Malik	Deputy Chairman of the Board	Independent
3	Mr. Haitham Tawfiq Ibrahim AlForaih	Board Member	Independent
4	Mr. Selim Chidiac	Board Member	Independent
5	Mr.. Naif Mohammed Ahmed Al-Theeb	Board Member - Chief Executive Officer	Executive
6	Mr. Mohammed Hamoud Abdullah Al-Theeb	Board Member	Executive
7	Arwa Obaid Barood	Secretary of the Board	-

Statement of Board of Directors meetings for the year 2025

Member's Name	1st Meeting 22/01/2025	2nd Meeting 11/03/2025	3rd Meeting 13/05/2025	4th Meeting 07/08/2025	5th Meeting 10/11/2025	Attendance %
Mr. Mohammed Ahmed Abdullah Al-Theeb	✓	✓	✓	✓	✓	%100
Mr. Riyad Saleh Hamad Al Malik	✓	✓	✓	✓	✓	%100
Mr. Haitham Tawfiq Ibrahim AlForaih	✓	✓	Apologized	✓	✓	%80
Mr. Selim Chidiac	✓	✓	✓	✓	✓	%100
Mr. Naif Mohammed Ahmed Al-Theeb	✓	✓	✓	✓	✓	%100
Mr. Mohammed Hamoud Abdullah Al-Theeb	✓	✓	✓	✓	✓	%100

Biographies of the Board Members

Mr. Mohammed Ahmed Abdullah Al-Theeb

Chairman of the Board

Current Positions

- Chairman of the Board of Directors of Theeb Rent a car company since 2018.
- Chairman of the Board of Directors of Al-Theeb Sons Company, a closed joint stock company, working in the field of real estate management, since 2018.
- Chairman of the Board of Directors of Mohamed Ahmed Al Theeb Contracting Company, a closed joint stock company, working in the contracting field, since 2018.
- Owner of Mohammed Ahmed Al-Theeb Company since 2025.

Previous Positions and Experience

- CEO of Theeb Rent a Car Company from 1991 until 2017.
- Member of the Board of Directors of Theeb Rent a Car Company from 1991 to 2017.
- General Manager of Al Theeb Sons Real Estate Management Company, a limited liability company, working in the field of real estate management, from 2007 to 2017.
- General Manager of the Mohammed Ahmed Al-Theeb Contracting Establishment, a sole proprietorship, working in the field of contracting, from 1991 until 2017.
- Vehicles' Registration and plates official at Aljomaih Automotive Company, a solidarity company, working in the field of car sales and services, from 1976 to 1986.

Academic Qualifications

- High School, Al-Fateh Secondary School, Amman, Jordan, in 1970.-

Memberships in Committees

- Not Applicable

Mr. Riyad Saleh Hamad Al Malik

Board Member– Deputy Chairman of the Board

Current Positions

- Deputy Chairman of the Board and Executive Committee Chairman of Tadbeer Recruitment Company since 2025.
- Deputy Chairman of the Board of Directors of Theeb Rent a Car Company since 2020.
- Chairman of the Nominations and Remuneration Committee of Theeb Rent a Car Company since 2020
- CEO of the Saudi Automotive Services Company (SASCO),
- Member of the Board of Directors of the Saudi Automotive Services Company (SASCO), a public joint stock company, working in the field of car service and equipment and management of stations, rest houses, motels and quick service centers, since 2015.
- Deputy Chairman of the Board of Directors and Managing Director of SASCO Palm, an unlisted joint stock company, operating in the retail sector, since 2023.
- Deputy Chairman of the Board of Directors and Managing Director of the Ostool Alnaqil Company, a closed, unlisted joint stock company in the field of transportation, since 2023.
- Member of the Executive Committee of Naft Services Company, a closed, unlisted joint stock company in the field of gas stations, since 2023.
- Chairman of the National Committee for Gas Station Companies in the Council of Saudi Chambers.
- Member of the Customs Council of the International Automobile Federation, an international non-profit organization, concerned with caring for the interests of organizations related to cars and car users and promoting best practices and sustainable practices, since 2009.
- Member of the Arab Council for Automobile and Tourism Clubs, a global organization that aims to unite the Arab-speaking FIA member car clubs, since 2011.
- Member of the International Road Transport Union, an independent global international organization, concerned with facilitating the transport of people and goods by land and facilitating global trade lines, since 201.
- Member of the Arab Union for Land Transport, a joint Arab body, specializing in the affairs of development, improvement, organization and integration of the land transport sector in the Arab world, since 2009.

Previous Positions and Experience

- President of the Customs Council of the FIA, an international non-profit organization, concerned with caring for the interests of organizations related to cars and car users, and encouraging best practices and sustainable practices, from 2011 to 2017.
- General Manager of Tas'helat Marketing Company Limited (Sahel), a limited liability company, working in the field of managing a chain of retail fuel outlets and car service centers within stations throughout the Kingdom, from 2005 to 2009.
- Deputy General Manager for Marketing at Al-Riyadh Development Company, a public joint stock company, working in the field of real estate management and development, from 2000 to 2005.
- Manager of Marketing Department at the Saudi Real Estate Company, a public joint stock company, working in the field of investment, management and development of real estate, from 1998 to 2000.
- Sales manager at the Inter-Continental Hotel Riyadh, InterContinental Hotels Group, a public joint stock company, working in the global hotel and hospitality field, from 1997 to 1998.
- Sales manager at Dur Hospitality Company (formerly the Saudi Company for Hotels and Tourist Areas), a public joint stock company, working in the field of establishing, owning, managing and purchasing hotels and managing real estate development, from 1995 until 1997.

Academic Qualifications

- Bachelor's degree in Business Administration, King Abdulaziz University, Jeddah, Saudi Arabia

Memberships in Committees

- Nominations and Remunerations Committee (NRC)

Mr. Haitham Tawfiq Ibrahim AlForaih

Board Member

Current Positions

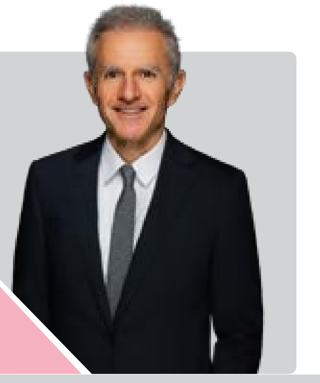
- Board Member of Theeb Rent a Car Company since 2021.
- Chairman of the Audit Committee of Theeb Rent a Car Company since 2021.
- Founding Partner and CEO of Sidra Investment Company.
- Partner and Vice President of Gulf Capital.
- Financial Analyst at Abdul Qader Al-Muhaidib & Sons Group of Companies.
- Experienced investment expert with a proven track record of helping companies achieve their full growth potential.
- Experience in driving cash flows across the entire private equity investment cycle (establishment, performance evaluation, post-acquisition, and realization).
- Extensive experience in business development management, identifying numerous opportunities across various sectors throughout the GCC, including retail, food and beverage, healthcare, and education.

Academic Qualifications

- MBA from University of Baltimore, Maryland, USA
- Bachelor of Science in Architectural Engineering from Tennessee State University, USA

Memberships in Committees

- Audit Committee



Mr. Selim Chidiac

Board Member

Current Positions

- Independent Board Member, Jamjoom Fashion Company, a listed public joint stock company since 2025.
- Chairman of the Nominations and Remuneration Committee, Jamjoom Fashion Company, a listed public joint stock company since 2025.
- Board Member, Witcher Company Limited (Switzerland) since 2024.
- Executive Committee Chairman, Theeb Rent a Car Company since 2024.
- Board Member, Theeb Rent a Car Company, a public joint stock company, since 2020.

Previous Positions and Experience

- CEO of L'azurde Company for Jewelry, a public joint stock company, working in the field of producing and manufacturing gold, jewelry and precious stones, from 2010 to November 2024.
- Executive Board Member of L'azurde Company for Jewelry, a public joint stock company, working in the field of producing and manufacturing gold, jewelry and precious stones, from 2018 to 2020.
- CEO of Red Bull North America, a limited liability company, working in the field of retail and specializing in consumer goods, from 2006 until 2010.
- CEO and Regional Head (Asia Pacific, Middle East and Africa), Red Bull Japan KK Corporation, a closed joint stock company, working in the field of consumer goods, from 2005 to 2006.
- Regional Head (Asia Pacific, Middle East and Africa), Red Bull FZE, a limited liability company, working in the field of retail and specializing in consumer goods, from 2004 until 2005.
- Area Manager (Middle East, North Africa and Greece), Red Bull GmbH, a limited liability company, working in the field of retail and specializing in consumer goods, from 1999 to 2004.
- Marketing Director, Procter and Gamble, a public joint stock company, working in the field of retail and specializing in consumer goods, from 1997 to 1998.
- Brand Manager at Procter and Gamble, a public joint stock company, working in the field of retail and specializing in consumer goods, from 1994 to 1997.

Academic Qualifications

- Master's degree in Engineering, École Normale Supérieure for Chemistry, Physics and Electronics, Lyon, France, in 1995.
- Executive Management Programs, INSEAD, Paris; London Business School; IMD, Lausanne, Switzerland Harvard Business School; University of California and GCC Board of Directors Institute.

Memberships in Committees

- Executive Committee

Mr. Naif Mohammed Ahmed Al-Theeb

Board Member

Current Positions

- Member of the Board of Directors of Theeb Rent a Car Company, since 2022.
- CEO of Theeb Rent a Car Company since 2018.
- Member of the Executive Committee, Theeb Rent a Car Company, since 2021.
- Member of the Board of Directors of Al-Theeb Sons Company, a closed joint stock company, working in the field of real estate management, since 2018.
- Member of the Board of Directors of Mohamed Ahmed Al-Theeb Contracting Company, a closed joint stock company, working in the contracting field, since 2018.
- Board member of the Arabian Contracting Services Company, a listed joint-stock company, since 2025G

Previous Positions and Experience

- Deputy Chairman of the Board of Directors of the Company from 2018 to 2020.
- Executive Director of Operations in the Company from 2015 until 2018.
- Assistant CEO of the Company from 2012 to 2015.
- Assistant General Manager in the Company from 2008 to 2012.
- Director of the Central Region Branches in the Company from 2005 until 2008.
- Assistant Director of the Central Region Branches in the Company from 2003 until 2005.
- Public Relations Manager in the Company from 2002 until 2003.
- Public Relations Officer in the Company from 2000 until 2003.

Academic Qualifications

- Bachelor's degree in Global Business, King Abdulaziz University, Jeddah, Saudi Arabia, in 2009

Memberships in Committees

- Executive Committee

Mr. Mohammed Hamoud Abdullah Al-Theeb

Board Member

Current Positions

- Member of the Board of Directors of Theeb Rent a Car Company since 2015.
- Rental Operations Manager – Theeb Rent a Car Company, since 2023.
- Member of the Board of Managers of Madareem Crown Hotel Company, a limited liability company, working in the field of management hotels, residential units and furnished apartments, since 2011.
- Member of the Board of Directors of Theeb Contracting and Real Estate Company Limited, a limited liability company working in real estate development, since 2021.
- Member of the Executive Committee of Theeb Rent a Car Company, a public joint stock company, working in the field of car rental, since 2021.
- Board member of Hammoud Al Theeb Holding Company.
- Member of the Rental Car committee, corporate sector, Riyadh Chamber of Commerce, since 2020.

Previous Positions and Experience

- Business development manager at Theeb Rent a Car Company, a public joint stock company, working in the car rental field, from 2018 to 2023.
- Manager of Special Customer Accounts in the business sector in the Company, from 2017 to 2018.
- Operations Manager at Al Atoz Company, a limited liability company working in the transport of goods on land roads, wholesale and retail and fuel sale services, from 2013 to 2017.

Academic Qualifications

- Bachelor of Accounting, Arab Open University, Riyadh, Saudi Arabia, 2025
- General Certificate for Dealing in Securities CME1

Memberships in Committees

- Executive Committee

Ms. Arwa Obaid Barbud
Secretary of the Board of Directors

Current Positions

- Secretary of the Board of Directors, the Nominations and Remuneration Committee and the Executive Committee of Theeb Car Rental Company, a public listed JSC company since 2025.

Previous Positions and Experience

- Secretary of the Board of Directors, the Audit Committee, and the Executive Committee, and Head of the Governance and Investor Relations Department at Al-Abdullatif Industrial Investment Company (ARTIX), a listed joint-stock company, from 2024 to 2025.
- Investor Relations and Governance Officer and Assistant Secretary of the Board and its Committees at Al-Abdullatif Industrial Investment Company (ARTIX), a listed joint-stock company, from 2020 to 2025.
- Human Resources Specialist at Al-Abdullatif Industrial Investment Company (ARTIX), a listed joint-stock company, from 2017 to 2020.

Academic Qualifications

- Bachelor of Business Administration with First Class Honors - King Faisal University, 2017.
- Professional Disclosure Certificate - Financial Academy.
- Certified Board Secretary Certificate - Governance Academy.
- Fellow of the Global Academy of Finance and Management (GAFM).
- Certificate in Saudi Capital Market Regulations and Laws (CME-B1) - Financial Academy.
- Certificate of Completion of the Basic Skills Program in Governance, Risk, and Compliance (GRC).

Memberships in Committees

- N/A

Companies in which a Member of the Board of Directors is a Member of its Current and Previous Board of Directors or one of its Managers

Member's Name	Names of Companies	Inside/outside the Kingdom	Currently/ Previously	Legal Entity
Mr. Mohamed Ahmed Abdullah Al-Theeb	Chairman of the Board of Directors of AlTheeb Sons Company, since 2018.	Inside the kingdom	Current	Closed joint stock company
	Chairman of the Board of Directors of Mohamed Ahmed AlTheeb Contracting Company, since 2018.	Inside the kingdom	Current	closed joint stock company
Mr. Riyad Saleh Hamad Al Malik	Deputy Chairman of the Board and Executive Committee Chairman of Tadbeer Recruitment Company since 2025.	Inside the kingdom	Current	closed joint stock company
	Member of the Board of Directors of the Saudi Automotive Services Company (SASCO) since 2015	Inside the kingdom	Current	Public Joint Stock Company
	Deputy Chairman of Board of Directors and Managing Director of SASCO Palm, since 2023.	Inside the kingdom	Current	Joint stock company not listed
	Deputy Chairman of Board of Directors and Managing Director of the Ostool Alnaqil Company, since 2023.	Inside the kingdom	Current	Joint stock company not listed
	Member of the Board of Directors of Tashelat Marketing Company	Inside the kingdom	Previous	Limited Liability
	Member of the Board of Directors of Sahel Transport Company	Inside the kingdom	Previous	Limited Liability
	Member of the Board of Directors of Sara Telecommunications Co	Inside the kingdom	Previous	Limited Liability
	Al-Furusiya Company for Trade and Services Ltd.	Inside the kingdom	Previous	Limited Liability

Member's Name	Names of Companies	Inside/outside the Kingdom	Currently/ Previously	Legal Entity
Mr. Haitham Tawfiq Ibrahim AlForaih	Board Member of Sidra Investment Company	Inside the kingdom	Current	Closed Joint Stock Company
	Board Member of Bloom Saudi Investment Company since 2019	Inside the kingdom	Current	Closed Joint Stock Company
	Deputy Chairman of the Board of Al Mashaaer Holding Company since 2017	Inside the kingdom	Current	Closed Joint Stock Company
	Board Member of Ahed Business Services Company	Inside the kingdom	Current	Closed Joint Stock Company
	Board Member of Zahoor Al Reef Company	Inside the kingdom	Current	Closed Joint Stock Company
	Board Member of Al Mahbaj Company since 2019	Inside the kingdom	Current	Closed Joint Stock Company
	Board Member of Anoush Trading Company	Inside the kingdom	Current	Closed Joint Stock Company
	Board Member of Thiqah Business Services Company	Inside the kingdom	Previous	Limited Liability Company
	Board Member of Amana Cooperative Insurance Company	Inside the kingdom	Previous	Public Joint Stock Company
	Board Member of Gulf Insulation Group	Inside the kingdom	Previous	Closed Joint Stock Company
Mr. Selim Chidiac	A member of the Board of Directors of Theeb Rent a Car since 2020.	Inside the kingdom	Current	Non-profit organization
	Board Member of Wisher SA.	Outside the kingdom	Current	Limited Liability Company
	Independent Board Member of Jamjoom Fashion, a listed company since 2025.	Inside the kingdom	Current	Listed Joint Stock Company
	Chairman of the Nominations and Remuneration Committee, Jamjoom Fashion Company, a publicly listed company since 2025	Inside the kingdom	Current	Listed Joint Stock Company
	Executive Board Member of L'azurde from 2028 to 2020.	Inside the kingdom	Previous	Public Joint Stock Company

Member's Name	Names of Companies	Inside/outside the Kingdom	Currently/ Previously	Legal Entity
Mr. Naif Mohammed Ahmed Al-Theeb	Board Member of the Arabian Contracting Services Company since 2025	Inside the kingdom	Current	Listed Joint Stock Company
	Board Member of Al-Theeb Sons Company, operating in the real estate management sector since 2018	Inside the kingdom	Current	Closed Joint Stock Company
	Board Member of Mohammed Ahmed Al-Theeb Contracting Company, operating in the contracting sector since 2018	Inside the kingdom	Current	Closed Joint Stock Company
Mr. Mohamed Hammoud Abdullah AlTheeb	Member of the Board of Managers of Theeb Contracting and Real Estate Company Ltd. since 2021	Inside the kingdom	Current	Limited Liability Company
	Member of the Board of Directors of Hammoud AlTheeb Holding Company	Inside the kingdom	Current	Close joint stock company
	Member of the Car Rental Committee, Business Sector, Riyadh Chamber of Commerce since 2020.	Inside the kingdom	Current	Non-profit organization
	Member of the Board of Managers of Madareem Hotel Management and Operation Company since 2011	Inside the kingdom	Current	Limited Liability Company

Methods Used by the Board of Directors to Evaluate the Board Performance and Performance of its Committees:

An independent party evaluates the performance of the Board of Directors and its sub-committees based on appropriate Key Performance Indicators (KPIs). This evaluation focuses on the extent to which the Company's strategic objectives have been achieved, identifies strengths and weaknesses, and proposes methods for enhancement.

Procedures Adopted by the Board of Directors to Inform its Members of Shareholders› Proposals or Observations Regarding the Company and its Performance:

Shareholders can submit their proposals through general assemblies, quarterly investor meetings, and other communication channels such as telephone or email

ir@theeb.sa

All received proposals are presented to the Board of Directors and discussed during Board meetings to ensure that shareholders' observations and ideas are taken into consideration.

Main Board of Directors Decisions for 2025

01 Approval of the estimated budget for 2025G.

02 Approval of the financial statements for the year ending December 31, 2024G.

03 Approval of the financial statements for the first, second, and third quarters of 2025G.

04 Recommendation to the General Assembly to appoint Ernst & Young & Partners as the company›s auditors for 2025G.

05 Approval to distribute interim cash dividends to shareholders amounting to 96,320,000 ⃁.

06 Recommendation to the Extraordinary General Assembly to increase the company›s capital from 430,000,000 ⃁ to 659,715,040 ⃁ by granting one share for every two shares held.

07 Recommendation to the Extraordinary General Assembly to approve the long-term employee incentive plan and allocate 1,471,504 shares from the capital increase to the long-term employee incentive stock plan.

08 Approval of the amended Articles of Association of the company, including re-arranging, numbering, and naming the articles and sections of the Articles of Association to comply with the proposed amendments and recommend their approval to the Extraordinary General Assembly.

09 Approval of insurance coverage for members of the Board of Directors, its subcommittees, and senior executives during their term of office or membership against any liability or claim arising from their position.

10 Approval of the Nominations and Remuneration Committee›s recommendation to submit the names of candidates for Board membership for seat number (7) who meet the regulatory requirements, and to present them to the General Assembly for a vote and the selection of one of them to complete the current Board term, which commenced on March 7, 2024G, and will last for three years, ending on March 6, 2027G.

Board of Directors Committees

In its ongoing efforts to enhance governance and improve corporate performance, the Board of Directors has formed specialized committees to ensure efficient company management and compliance with regulatory controls. The General Assembly of Shareholders has approved the charters governing these committees, ensuring clear roles and responsibilities and formal documentation of procedures. Each committee is required to fulfill its assigned role, powers, and responsibilities. All committee meetings must be documented in official minutes, reflecting a commitment to transparency and adherence to best practices in accordance with relevant regulations and bylaws.

The following are the Board of Directors' committees of the company:

01 Audit Committee

The Audit Committee, comprised of three members, was formed by a Board of Directors resolution dated March 7, 2024G, for a three-year term. Its primary function is to assist the Board in overseeing the integrity and accuracy of the company›s financial statements and reports, its internal control system, and its compliance with legal and regulatory rules and professional conduct standards; the qualifications and independence of the company›s external auditor; and the performance of the company›s internal audit functions and those of its independent auditors.

The Committee›s duties and responsibilities include the following:

Financial Statements and Reports

- Reviewing important matters related to accounting affairs and preparing reports, including complex or unusual transactions, critical discretionary areas, and emerging professional and organizational announcements, and assessing their impact on the financial statements.
- Reviewing the Company's interim and annual financial statements, providing an opinion thereon, and submitting recommendations to the Board of Directors prior to their presentation to the Board to ensure their integrity, fairness, and transparency; and considering whether they are complete and consistent with the information known to the members, and whether they reflect appropriate accounting principles and policies.
- At the request of the Board of Directors, expressing a technical opinion with respect to fairness, balance and comprehensibility of the Board of Directors report and the company's financial statements, and whether they include the information necessary to enable shareholders and investors to evaluate the company's financial position, performance, business model and strategy.
- Carefully Reviewing and considering any significant or unusual issues or matters included in the company's financial statements and reports, and reviewing any matters raised by the Chief Executive Officer (or his delegate), the Chief Financial Officer (or his delegate), compliance officer, internal auditor or external auditor.
- Reviewing the accounting policies in force and advising the Board of Directors of their opinion and any recommendations in this regard.
- Reviewing audit results with the management and the external auditor, including any difficulties encountered.
- Reviewing other sections of the annual report and related regulatory files before issuance and considering accuracy and completeness of information.
- Reviewing all matters required to be raised by the committee in light of the recognized auditing standards, in cooperation with the management and the external auditor.
- Understanding how management develops preliminary financial information, and the nature and extent of the internal auditor and external auditor›s involvement.

Internal Control and Audit

- Reviewing and considering the effectiveness of the company's internal control, financial, and risk management systems.
- Understanding the scope of the internal audit of financial reports by the internal auditor and obtaining reports that include important findings and recommendations, and management notes and comments.
- Reviewing the internal audit reports and pursuing the implementation of corrective measures in respect of the comments included therein.
- Overseeing and supervising the performance and the activities of the company's Internal Audit management to ensure that they have access to the necessary resources and ensure their effectiveness in performing the tasks and duties assigned to them in accordance with the appropriate professional standards.
- Approving the company›s internal audit regulations.
- Approving the annual audit plan and all changes thereto and reviewing the performance and activities of the internal audit against the defined plan.
- Working with the internal auditor to review the internal audit budget, resource plan, activities, and the organizational structure of the internal audit functions.
- Holding independent meetings with the internal auditor on a regular basis to discuss any matters that the committee or internal audit officials deem necessary to be discussed in private sessions.
- Recommending the Board of Directors decisions regarding the appointment, dismissal and remuneration of the company's internal auditor.
- Reviewing the performance and activities of the Internal Audit Department Manager, ensuring there are no unjustified restrictions on their activities, and recommending to the Board of Directors regarding their appointment, dismissal, annual bonus, and salary.

Internal Control and Audit:

- Recommending to the Board of Directors the nomination, dismissal, and fee determination of the external auditor, as well as reviewing their scope of work and contract terms, ensuring the recommendation accounts for the external auditor's independence.
- Reviewing the external auditor's performance, supervising their activities, and approving any non-audit services assigned to them during the course of their duties.
- Verifying the external auditor's independence, objectivity, and fairness, as well as the effectiveness of the audit work, taking into account relevant rules and standards, and providing recommendations to the Board in this regard.
- Reviewing the external auditor's proposed audit scope, methodology, and plan, and providing feedback, including the coordination of audit efforts with internal audit activities.
- Ensuring that the external auditor does not provide technical or administrative services beyond the scope of audit work, and providing recommendations to the Board in this regard.
- Responding to inquiries from the external auditor.
- Studying the auditor's report, observations, and qualifications regarding the company's financial statements, and following up on the actions taken in response.
- Settling any disputes between management and the external auditor concerning financial reporting.
- Holding independent meetings with the external auditor periodically to discuss any matters that the committee or the auditor deems necessary to address in private sessions.

Compliance:

- Verifying and monitoring the Company's compliance with relevant laws, regulations, policies, and instructions.
- Reviewing the effectiveness of the control system, ensuring compliance with laws and regulations, reviewing the results of management investigations, and following up on any instances of non-compliance (including taking disciplinary actions).
- Reviewing the reports and investigation results of competent supervisory or regulatory authorities, as well as any observations made by the external auditor or internal auditors, and ensuring that the Company takes the necessary actions in their regard.
- Reviewing proposed contracts and transactions between the Company and related parties, and providing views and recommendations thereon to the Board of Directors.
- Ensuring the establishment and implementation of appropriate mechanisms and arrangements that allow Company employees to confidentially report their observations and concerns regarding any violation or breach of financial (including financial reporting), accounting, or auditing matters, or any instances of non-compliance.
- Reporting to the Board of Directors any matters that require their attention and providing recommendations in this regard.
- Receiving regular updates from the Company's management and legal counsel regarding compliance matters.

Reporting:

- Submitting periodic reports to the Board of Directors regarding the Committee's activities and discovered issues, and providing any recommendations deemed appropriate within its jurisdiction whenever necessary.
- Providing open channels of communication between the internal auditor, the external auditor, and the Board of Directors.
- Providing an annual report to the shareholders describing the Committee's composition, duties, and performance, along with any other information required by applicable rules, including approval of non-audit services.
- Reviewing any other reports issued by the Company related to the Committee's responsibilities.
- Preparing a written annual report on its opinion regarding the adequacy and effectiveness of the Company's internal and financial control and risk management systems, along with its recommendations and other activities within its scope. Sufficient copies of this report shall be deposited at the Company's head office for shareholders, and it shall be published on the Company's and the Exchange's websites upon the announcement of the relevant Annual General Assembly meeting, at least ten days prior to the meeting date. The report shall also be read during the meeting.
- Preparing a written report to the Board of Directors regarding the Company's internal audit procedures and the Committee's recommendations in this regard.

Other Tasks

- Initiating and supervising special investigations, as appropriate.
- Performing other related tasks as stipulated in these Bylaws, at the request of the Board of Directors.
- Reviewing and evaluating the adequacy and suitability of these Bylaws on an annual basis, providing recommendations to the Board in this regard, and ensuring that all necessary disclosures are made as required by relevant laws and regulations.
- Confirming on an annual basis that all responsibilities set forth in these Bylaws have been fulfilled.

Audit Committee Members

#	Member's Name	Position
1	Mr. Haitham Tawfiq Ibrahim AlForaih	Committee Chairman
2	Mr. Ayman Jamil Salem Ammar	Committee Member
3	Eng. Ibrahim Jabr Masoud Al Faifi	Committee Member

Biographies of the Audit Committee Members

Mr. Haitham Tawfiq Ibrahim AlForaih
Chairman of the Audit Committee

(Please refer to the CVs of the Board members)

Eng. Ibrahim Jabr Masoud Al Faifi
Member of the Audit Committee

Current Positions
- Chief Internal Audit Officer at STC Bank.
- Member of the Audit Committee at Theeb Rent a Car Company since 2024.
- Chairman of the Audit and Risk Committee at the National Center for Environmental Compliance.
- Member of the Audit and Risk Committee at Makkah Region Development Authority.

Previous Positions and Experience
- Expert in Internal Audit and Risk Management with over 17 years of experience
- General Manager of Internal Audit at Ministry of Human Resources and Social Development
- Board Member of the Saudi Institute of Internal Auditors and Member of the Board Executive Committee
- Chairman of Control Committee at GOSI

Academic Qualifications
- Master of Business from King Saud University
- Master of Science in Cybersecurity from Saudi Electronic University
- Bachelor's degree in Software Engineering from King Fahad University of Petroleum and Minerals

Mr. Ayman Jamil Salem Ammar
Member of the Audit Committee

Current Positions
- Chief Financial Officer of Lazurde Company for Jewelry since 2014.
- Member of the Audit Committee at Theeb Rent a Car Company since 2021.

Previous Positions and Experience
- Chief Financial Officer of the National Printing Company Group, a joint stock company for packaging, from 2012 to 2014.
- The Financial Controller of SC Johnson for Africa, Middle East, CIS, Turkey and Pakistan, a company working in the field of FMCG.
- Director of Finance for Fromagerie Bel Egypt, working in the cheese industry.
- Financial Controller of GlaxoSmithKline, a pharmaceutical company.
- Senior Accountant at Ernst & Young

Academic Qualifications
- Bachelor of Commerce, Cairo University, Arab Republic of Egypt,
- Certified Public Accountant, ACCA, UK, 1998.
- Certified Internal Auditor, Institute of Internal Auditors, United States, 2001.
- Certificate of Specialization in Investment Management from the University of Geneva, Switzerland, 2020.
- Mini Master in Digital Transformation Leadership, Boston University, United States, 2020.
- Mini Master in Digital Product Management, Boston University, United States, 2020.

Statement on the Audit Committee meetings in 2025G

Name	Position	1st Meeting 17/2/2025	2nd Meeting 9/3/2025	3rd Meeting 7/5/2025	4th Meeting 4/8/2025	5th Meeting 13/10/2025	6th Meeting 5/11/2025	Attendance %
Mr. Haitham Tawfiq Ibrahim AlForaih	Committee Chairman	✓	✓	✓	✓	✓	✓	%100
Ayman Jamil Salem Ammar	Member	✓	✓	✓	✓	✓	✓	%100
Eng. Ibrahim Jabr Masoud Al Faifi	Member	✓	✓	✓	✓	✓	✓	%100

02 Nominations and Remuneration Committee

The Nominations and Remuneration Committee consists of three members and was formed by a Board of Directors resolution dated March 7, 2024, for a three-year term. The Nomination and Remuneration Committee oversees the nomination of directors to the Board of Directors and the remuneration policy for the directors and the members of the company's senior management.

The duties and responsibilities of the Nomination and Remuneration Committee are:

The Nominations:

- Preparing, recommending and overseeing policies and criteria in relation to the nomination and appointment of members to the Board of Directors and the senior management.
- Ensuring that the necessary and appropriate due diligence and inquiries are conducted regarding candidates for the Board of Directors and their qualifications, prior to submitting a recommendation for their nomination to the Board.
- Recommending to the Board of Directors candidates for nomination (or re-nomination) to the Board of Directors in accordance with the applicable laws, regulations, rules and policies.
- Reviewing, evaluating, and providing recommendations to the Board of Directors on at least an annual basis regarding the necessary and appropriate capabilities, qualifications, and expertise required for Board membership and Executive Management positions. This includes determining the time that a Board member must dedicate to Board business, and preparing job descriptions for Executive, Non-Executive, and Independent Board members, as well as the Company's Executive Management.
- Verifying on an annual basis the independence of Independent Board members in accordance with applicable laws, regulations, and rules, and ensuring the absence of any conflict of interest if a member holds a board seat in another company.
- Periodically reviewing succession plans for senior executives and providing recommendations thereon to the Board of Directors, taking into account the challenges and opportunities facing the Company, as well as the necessary requirements, including for the position of Chief Executive Officer (CEO).
- Evaluating potential candidates for Executive Management positions and providing recommendations to the Board of Directors, including for the position of Chief Executive Officer (CEO).
- Developing procedures for cases of vacancy in Board or Executive Management positions, reviewing them periodically, and recommending to the Board of Directors the selection and approval of candidates to fill such vacancies.

Review and Assessment

- Regularly reviewing the structure, size, composition, strengths, and weaknesses of the Board of Directors (including the skills, knowledge, and experience) and the company's senior management and making appropriate recommendations to the Board of Directors in line with the interests of the company.
- Developing an induction program for new Board members.
- Establishing and recommending to the Board of Directors, and overseeing an annual self-evaluation process for the directors and certain Senior Executives of the company.

Remuneration

- Preparing, disclosing and supervising a clear policy for the remuneration of the directors and the Board committees and the senior management of the company (the "**Remuneration Policy**"), submitting it to the Board of Directors in preparation for approval by the General Assembly, and verifying its implementation.
- Preparing an annual report on the remuneration and other payments (in cash or in kind) granted to the Directors, members of the Board committees and senior management, and clarifying the relation between the remuneration received and the Remuneration Policy (including a description of any significant departures from the Remuneration Policy) (the" **Annual Remuneration Report**") for presentation to the Board of Directors for consideration.
- Recommending to the Board of Directors the remuneration to be granted to the directors, including members of the Board committees, and the senior management, in accordance with the approved Remuneration Policy.
- Reviewing and making recommendations to the Board of Directors regarding the Company's incentive plans for the directors and employees, including in relation to adopting, amending, and terminating such plans.
- Reviewing the Company's compensation, benefits, and incentive plans for Board members and employees, and providing recommendations to the Board of Directors in this regard, including the adoption, amendment, and termination of such plans.
- Preparing the disclosures required under the Company's policies and any laws, regulations, or rules to which the Company is subject, including disclosures related to the Remuneration Policy and the Annual Remuneration Report.

Other Provisions

- Performing other related tasks as requested by the Board of Directors.
- In performing its role, the Committee ensures that the division of responsibilities and powers between itself, the Board of Directors, and the Company's management is taken into full consideration.
- The Committee shall submit a report to the Board on its activities, findings, and decisions following each of its meetings.

Members of the Remuneration and Nominations Committee

#	Member's Name	Position
1	Mr. Riyad Hamad Saleh Al-Malik	Committee Chairman
2	Engineer/ Fahd Marai Al-Shahrani	Committee Member
3	Mr. Abdullah Abdulrahman Al-Shamrani	Committee Member

Meetings of the Remuneration and Nominations Committee in 2025G

Name	Position	1rst Meeting 13/01/2025	2nd Meeting 28-07-2025	Attendance %
Mr. Riyad Hamad Saleh Al-Malik	Committee Chairman	✓	✓	%100
Engineer/ Fahd Marai Al-Shahrani	Member	✓	Apologized	%50
Mr. Abdullah Abdulrahman Al-Shamrani	Member	✓	✓	%100

Biographies of the Remuneration and Nominations Committee Members

Mr. Riyad Hamad Saleh Al-Malik

Chairman of the Nominations and Remuneration Committee

(Please review the CVs of the Board members)

Eng. Fahad Marai Al-Shahrani

Member of the Nominations and Remuneration Committee

Current Positions

- Chief Shared Services Officer at APICORP Arabian Petroleum Investment Corporation, an energy-focused multilateral financial institution providing financial solutions for the energy of tomorrow, since 2022.
- Member of the Nominations and Remunerations Committee at Theeb Rent a Car, since 2020.

Previous Positions and Experience

- Director General of Human Resources at the Ministry of Industry and Mineral Resources, a government ministry, working to regulate the industrial
- and mining sector and maximize the sector's returns, from 2020 to 2022.
- Director General of Talents and Remunerations Department at the Royal Commission for Riyadh City – Diplomatic Quarter, a government agency working on developing and investing the Embassy District in Riyadh, from 2019 to 2020.
- Director of the Human Resources Department at the General Entertainment Authority, a government agency working to organize and develop the entertainment sector in the Kingdom, from 2017 to 2018.
- Director of Talent and Rewards Department at Saudi Telecom Solutions Company, a public joint stock company, working in the field of information and communications technology (ICT), from 2015 to 2017.
- Talent and Rewards Manager at Saudi Telecom Solutions Company, a public joint stock company, working in the field of information and communications technology (ICT), from 2012 to 2015
- Founding partner of Advanced Supply Company, a limited liability company working in the field of food and restaurants, since 2018.
- Chief Administrative Performance Analyst at Etihad Etisalat Company (Mobily), a public joint stock company, working in the field of communications services, from 2010 to 2012.
- Administrative Performance Analyst at Etihad Etisalat Company (Mobily), a public joint stock company, working in the field of communications services, from 2007 to 2010.

Academic Qualifications

- Executive Program for Leadership Development, Michigan Business School, USA 2022.
- Executive Program for Business Leaders in Institutions, IMD, Switzerland 2018.
- Diploma in Human Resources Management, Accredited Institute for Personnel Development (CIPD), London, United Kingdom, in 2012.
- Bachelor's degree in Industrial Engineering, King Saud University, Riyadh, Saudi Arabia, in 2007

Mr. Abdullah Abdulrahman Al-Shamrani

Member of the Nominations and Remuneration Committee

Current Positions

- Executive Partner at Gartner
- Member of the Nominations and Remunerations Committee at Theeb Rent a Car, since 2022

Previous Positions and Experience

- Board Member and Member of the Nominations and Remuneration Committee from 2019 to 2021.
- Digital Product Manager from 2020 to 2021.
- Digital Development Manager from 2015 to 2019.
- Horizons Program Manager – Digital Transformation Strategy from 2014 to 2015.
- Digital Quality Manager from 2011 to 2014.
- Digital Quality Project Manager from 2009 to 2011.
- Financial Applications Department Manager from 2005 to 2007.

Academic Qualifications

- Digital Leadership Program, Wharton University, 2023
- MISK's 2030 Leaders Program, 2022
- Developing Strategy for Value Creation, London Business School, 2019
- Leading Digital Business Transformation, IMD, 2018
- Leadership Development Program, CCL, 2015
- Master of Information Systems and Management, Monash University, 2009
- Master of Professional Accounting, Monash University, 2009
- Bachelor of Science in Computer Science, Colorado State University, 2004

03

Executive Committee

The Executive Committee is composed of five members and was formed by a Board of Directors resolution dated March 7, 2024G, for a three-year term. The Committee›s primary role is to assist the Board of Directors in fulfilling its responsibilities and duties by overseeing the implementation of the strategic plan and operational work plans, monitoring progress, and making executive decisions.

The following are the main tasks and roles of the Executive Committee:

- Overseeing the preparation of the company›s annual budget, reviewing proposals submitted by the executive management, and forwarding recommendations to the Board for approval of the annual budget.
- Reviewing and monitoring the implementation of the company projects, making decisions within its delegated authority, discussing obstacles encountered during project implementation, and recommending appropriate solutions.
- Reviewing the company›s performance based on management reports in light of established objectives, measuring performance against results, analyzing and studying key factors, indicators, and developments related to its operations, and guiding management accordingly.
- Participating in the development of new strategic plans for the company, evaluating proposals submitted by management for such plans, including mergers and acquisitions, and submitting recommendations to the Board of Directors.
- Reviewing and studying the necessary company regulations and policies and submitting recommendations to the Board of Directors.
- Reviewing internal procedures, ensuring their alignment with workflow, and amending them as needed.
- Reviewing the company›s organizational structure and submitting recommendations for any necessary modifications to the Board of Directors.
- Verifying the availability of the human and financial resources required to achieve the company›s objectives and master plans.
- Studying strategic and important projects and topics and submitting recommendations to the Board.
- Assessing the need to open new branches within the Kingdom and submitting recommendations to the Board of Directors, the Chairman, the Deputy Chairman, the Managing Director, or the CEO.
- Submitting recommendations to the Board of Directors regarding the need to close or establish branches outside the Kingdom.
- Reviewing and approving long-term lease agreements in accordance with the approved authority matrix.
- Submitting recommendations to the Board of Directors regarding vehicle purchases if the approved budget is exceeded.
- Submitting studies and recommendations to the Board of Directors regarding the need to add new activities, services, or products.
- Reviewing essential bank facilities and loans and submitting recommendations to the relevant parties.
- Reviewing and evaluating proposals for new investments, approving projects within the committee›s purview, and submitting recommendations to the Board.
- Providing recommendations to the Board of Directors regarding the distribution of profits.

Members of the Executive Committee

#	Member's Name	Position
1	Mr. Selim Chidiac	Committee Chairman
2	Mr. Naif Mohammed Ahmed Al-Theeb	Committee Member
3	Mr. Mohammed Hamoud Abdullah Al-Theeb	Committee Member
4	Mr. Shahrazad Ali	Committee Member
5	Mr. Amjad Alawneh	Committee Member

Statement on the Executive Committee meetings in 2025G

Name	Position	Jan. 15	Feb. 3	Feb. 19	Ma. 10	May 12	Jun. 21	June 28	Aug. 5	Aug. 31	Sep. 4	Oct. 21	9 Nov	Dec. 18	Attendance %
Mr. Selim Chidiac	Committee Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	%100
Mr. Mohammed Hamoud Abdullah Al-Theeb	Member	✓	Apologized	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	%92
Mr. Naif Mohammed Ahmed Al-Theeb	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	%100
Mr. Shahrazad Hmaid Anwar Ali	Member	✓	✓	✓	Apologized	Apologized	✓	✓	✓	✓	✓	✓	✓	✓	%84
Mr. Amjad Abduallrahman Alawneh	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	%100

Biographies of Executive Committee Members

Mr. Selim Chidiac

Executive Committee Chairman

Please see the biographies of the board members)

Naif Mohammed Ahmed Al-Theeb

Executive Committee Member

(Please review the Biographies of the Board members)

Mr. Mohammed Hamoud Abdullah Al-Theeb

Executive Committee Member

(Please review the Biographies of the Board members)

Mr. Shahzad Hameed Anwar Ali

Executive Committee Member

Current Positions

- Executive Director of the Business Sector in the company since 2014.
- Member of the Executive Committee at Theeb Rent a Car Company since 2021.

Previous Positions and Experience

- Chief Executive Officer of S&S Consulting Company, a limited liability company working in the field of management consulting, from 2010 until 2014.
- Chief Executive Officer in Hanco Rent A Car Company, a closed joint stock company working in the field of car rental, from 1993 to 2010

Academic Qualifications

- Master of Business Administration, European University, Paris, France, 1992.
- Bachelor's degree in Business Administration, European University, Paris, France, 1991.

Mr. Amjad Abdulrahman Jamil Alawneh

Executive Committee Member

Current Positions

- Chief Financial Officer of the Company's Financial Department since 2023. at Theeb Rent a Car Company
- Member of the Executive Committee at Theeb Rent a Car Company since 2023.
- Member of the Audit Committee of Service Equipment Co (joint stock company listed in Nomu) since July 2024.

Previous Positions and Experience

- Chief Financial Officer in SAAD Group, a closed joint stock market company, working in the field of manpower supply services, from 2021 until 2023.
- Chief Financial Officer in Saudi Industrial Development Company (SIDC) Group, a public listed company, working in the field of manufacturing sanitary products and furniture, from 2018 until 2021.
- Finance Manager in Saudi Vetonit Company, a limited liability company, working in the field of manufacturing of building finishing materials, from 2010 until 2017.
- Finance Manager in Saudi Distribution Company, a limited liability company, working in the field of logistics and distribution, from 2008 until 2010.
- Budgeting & Financial Operations Manager in Saudi Research & Marketing Group, a public listed company, working in the field of media, printing, publications and advertising, from 2005 until 2008
- Finance Manager in International Resources Company, a limited liability company working in the field of manufacturing textiles and garments, from 2003 until 2005.
- Accounting Manager in Cannon County Knitting Mills Company, a limited liability company working in the field of manufacturing textiles and garments, from 1999 until 2003.

Academic Qualifications

- Bachelor of Science in Accounting, Jerash Private University, Jerash, Jordan, 1999.
- Certified Professional Financial Accountant (CPFA)
- Certified Professional Cost Accountant (CPCA)

Executive Management

#	Name	Position
1	Mr. Naif Mohammed Ahmed Al-Theeb	Chief Executive Officer (CEO)
2	Mr. Amjad Alawneh	Chief Financial Officer (CFO)
3	Mr. Shahrazad Ali	Chief Business Segments Officer

Executive Management Members› Biographies

Mr. Naif Mohammed Ahmed Al-Theeb
Chief Executive Officer

(please see the biographies of the Board members)

Mr. Amjad Abdulrahman Jamil Alawneh
Chief Financial Officer and Executive Committee Member

(please see the biographies of the Executive Committee Members)

Mr. Shahrazad Ali
Executive Director of the Business Sector

(please see the biographies of the Executive Committee Members)

Statement of the company›s general assembly meetings during the year 2025G

Member Name	الجمعية العامة غير العادية المنعقدة بتاريخ 2025/12/15	الجمعية العامة العادية المنعقدة بتاريخ 19-06-2025
Mr. Mohammed Ahmed Abdullah Al-Theeb	Apologized	Apologized
Mr. Riyad Saleh Hamad Al Malik	✓	✓
Mr. Mohammed Hamoud Abdullah Al-Theeb	✓	✓
Mr. Selim Chidiac	✓	✓
Mr. Haitham Tawfiq Ibrahim AlForaih	✓	✓
Mr. Naif Mohammed Ahmed Al-Theeb	✓	✓

First

Results of the vote on the resolutions of the Ordinary General Assembly meeting held on 19/06/2025

01 The Board of Directors› report for the fiscal year ending December 31, 2024, was reviewed and discussed.

02 The company›s auditor›s report for the fiscal year ending December 31, 2024, was approved after discussion.

03 The financial statements for the fiscal year ending December 31, 2024, were reviewed and discussed.

04 The Board of Directors was discharged from liability for the fiscal year ending December 31, 2024.

05 Ernst & Young Co. (Professional Services) was appointed as the company›s auditor from among the candidates recommended by the Audit Committee. The auditor will examine, review, and audit the financial statements for the second, third, and annual quarters of fiscal year 2025G and the first quarter of fiscal year 2026G. The auditor›s fees were set at 925,000 ⃁, excluding VAT.

06 Approval of the disbursement of SAR 1,200,000 as remuneration for the Board of Directors for the year ending December 31, 2024G.

07 Approval of authorizing the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2025G.

08 Approval of authorizing the Board of Directors with the powers of the Ordinary General Assembly to grant the authorization stipulated in paragraph (1) of Article 27 of the Companies Law for a period of one year from the date of approval by the General Assembly or until the end of the term of the authorized Board of Directors, whichever is earlier, in accordance with the conditions stipulated in the Implementing Regulations of the Companies Law pertaining to listed joint-stock companies.

Second

Results of the vote on the resolutions of the Extraordinary General Assembly meeting held on 15/12/2025

01 Approval of the Board of Directors› recommendation to increase the company›s capital by issuing 22,971,504 new shares as follows:

as follows:

- 21,500,000 bonus shares to be distributed to shareholders at a rate of one share for every two existing shares, representing 50% of the company›s capital increase.
- 1,471,504 shares from the capital increase, representing 3.4% of the capital, to be allocated to company employees under the long-term employee incentive Plan.
- Capital before the increase: 430,000,000 ⃁.
- Capital after the increase: 659,715,040 ⃁.
- Percentage increase in capital: 53.4%.
- Number of shares before the increase: 43,000,000 shares
- Number of shares after the increase: 65,971,504 shares
- Reasons for the increase: This increase aims to support the company›s growth, achieve strategic objectives, and strengthen its financial position
- Nature and value of the reserves to be used in the capitalization: This will be achieved by capitalizing 161,732,517 ⃁ from retained earnings and the entire statutory reserve balance of 67,982,523 ⃁.
- Details of how fractional shares will be handled: In the event of fractional shares, they will be collected into a single portfolio for all shareholders and sold at the market price. The proceeds will then be distributed to eligible shareholders according to their respective shares within a period not exceeding 30 days from the date of determining the shares due to each shareholder.
- Eligibility Date: The eligibility date for bonus shares for shareholders registered with the Securities Depository Center Company (Depository Center) will be at the end of the second trading day following the date of the Extraordinary General Assembly meeting.
- Approval of the amendment to Article (6) of the Company›s Articles of Association related to capital.
- Approval of the amendment to Article (7) of the Company›s Articles of Association related to share subscription.

01 Approval of the Employee Stock Plan (Long-Term Incentives) approved by the Company's Board of Directors on August 7, 2025, and granting the Board full authority to allocate shares to employees, manage the program, and make any amendments at its discretion.

02 Approval of the addition of a new Article (5) concerning participation and ownership in companies.

03 Approval of the amendment to Article (10) concerning capital increases.

04 Approval of adding a new Article (14) concerning the issuance of shares.

05 Approval of amending Article (12) concerning the amendment of rights and obligations related to shares.

06 Approval of amending Article (13) concerning the company's purchase, sale, and pledging of its own shares.

07 Approval of amending Article (14) concerning the issuance of sukuk and bonds.

08 Approval of amending Article (17) concerning the expiration of the Board of Directors' term, the resignation of its members, or the vacancy of membership.

09 Approval of amending Article (18) concerning the powers of the Board.

10 Approval of amending Article (20) concerning the powers of the Chairman, Deputy Chairman, Managing Director, and Secretary.

11 Approval of the amendment to Article (21) concerning Board meetings.

12 Approval of the amendment to Article (22) concerning Board meetings and resolutions.

13 Approval of the amendment to Article (26) concerning the Chairman of the Board, the Deputy Chairman, the Managing Director, and the Secretary.

14 Approval of the addition of a new Article (42) concerning the appointment, dismissal, and retirement of the company's auditor.

15 Approval of the addition of a new Article (43) concerning the powers of the auditor.

16 Approval of the rearrangement, numbering, and naming of the articles and sections of the bylaws (Articles of Association) to reflect the proposed amendments.

Policy for the Remuneration of the Board of Directors, Board Committees and Senior Executives

First

Directors Remuneration

Rules of Remuneration Determination

01 The Board of Directors forwards its recommendations to the General Assembly regarding the remuneration of all Board members for annual approval. The Board's recommendation to the General Assembly in this regard is based on the recommendation of the Nomination and Remuneration Committee. The recommendations of the Nomination and Remuneration Committee and the Board of Directors must comply with applicable laws, regulations, rules, and policies.

02 The remuneration of Board members may consist of a fixed amount, in-kind benefits, attendance allowances for meetings, or a specific percentage of the company's annual net profits. Members may combine two or more of these benefits.

03 Each Board member is entitled to an annual remuneration of no less than two hundred thousand Saudi Riyals, paid annually. The Board of Directors may determine a different amount based on the recommendation of the Nomination and Remuneration Committee.

04 Board members are entitled to attendance allowances for meetings they attend in person, which shall be paid on a quarterly basis.

05 As an exception to Paragraph (12-) of Part 3 above, the remuneration of independent Board members must not be a percentage of the company›s net profits or directly or indirectly linked to the company's profitability

06 The remuneration of Board members may vary in amount to reflect the member's level of expertise, specialization, responsibilities, independence, the number of meetings attended, and other considerations

07 The annual remuneration shall be calculated based on the date the member joined and the end of his/her term.

Additional Remuneration

01 The Chairman of the Board may receive remuneration in addition to his remuneration as a director. Such additional remuneration (if any) shall be recommended by the Nomination and Remuneration Committee and approved by the Board on an annual basis.

02 Directors serving in any of the committees may receive remuneration in addition to their remuneration as directors. Such additional remuneration (if any) shall be determined in accordance with Part four of this Policy.

03 Directors serving as Senior Executives may receive remuneration in addition to their remuneration as directors. Such additional remuneration (if any) shall be determined in accordance with Part five of this Policy.

04 If the Secretary of the Board is also a director, then he may receive remuneration in addition to his remuneration as a director. Such additional remuneration (if any) shall be determined by the Board of Directors (based on the recommendation of the Nomination and Remuneration Committee) on an annual basis.

Second

Committee Members Remuneration

Rules of Remuneration Determination

01 The Board of Directors shall determine and approve the remuneration for the membership of its committees – with the exception of the Audit Committee – attendance allowances and entitlements, in accordance with the recommendation of the Nomination and Remuneration Committee.

02 Remuneration for membership of the Board Committees consist of an annual remuneration, and session attendance allowance for each meeting attended by the member to be paid annually.

03 The company shall compensate committee members for the costs incurred by each of them in the event that the meeting takes place outside Riyadh or if the member is not a resident in Riyadh. The compensation shall only be for the costs of accommodation, tickets, transportation and an allowance for each working day.

Third

Senior Executive Remuneration

Rules of Remuneration Determination

01 The remuneration of all Senior Executives shall be recommended by the Nomination and Remuneration Committee and approved by the Board in accordance with the relevant employment contracts and internal policies and compensation plans.

02 The Nomination and Remuneration Committee shall review and approve the employment contracts with Senior Executives, including contracts with new appointments. It shall also review and approve any contract with an employee with compensation equivalent to Senior Executives.

Fourth

Benefits and Incentive Plans

01 Senior Executives shall be entitled to certain benefits provided by the company. Besides pension, benefits are primarily in the areas of medical services, access to the company's recreational facilities, housing-related allowances (or equivalent), and transportation-related allowances (or equivalent). The nature and levels of benefits for Senior Executives shall be periodically reviewed by the Nomination and Remuneration Committee and approved by the Board.

02 The company may offer Senior Executives variable compensation that is market-informed and subject to the fulfillment of pre-defined performance goals, whether short-term or long-term. Such variable compensation plans shall be subject to the recommendation of the Nomination and Remuneration Committee and the approval of the Board.

03 The company may offer opportunities for Senior Executives and other employees in the form of stock ownership through an employee stock plan or similar programs. Such plans and programs shall be subject to the recommendation of the Nomination and Remuneration Committee and the approval of the Board and shall be in accordance with applicable laws, regulations, and instructions.

Statement of Remuneration for Board Members in 2025G

Member	Fixed Remuneration							Variable Remuneration						End-of-service bonus	Total	Expenses allowance
	Specific amount	Allowance for attending Board sessions	Total allowance for attending Committee meetings	In-kind advantages	Statement of amounts received by members of the board in their capacity as employees or administrators, or amounts received in return for technical, administrative, or consulting work.	Remuneration for the Chairman of the Board, the Managing Director, or the Secretary if he is a member	Total	Percentage of profits	Periodic Remuneration	Short-term incentive plans	Long-term incentive plans	Shares granted (value entered)	Total			
First: Independent members																
Riyad Hamad Al Malik	200,000	70,000	15,000												285,000	
Haitham Tawfiq Ibrahim AlForaih	200,000	60,000	64,000												324,000	
Selim Chidiac	200,000	70,000	48,00												318,000	
Total	**600,000**	**200,000**	**127,000**												**927,000**	
Second: Nom-Executive members																
Mohammed Ahmed Abduallah Al-Theeb	200,000	70,000	-												270,000	
Total	**200,000**	**70,000**	-												**270,000**	
Third: Executive members																
Naif Mohammed Ahmed Al-Theeb	200,000	70,000	48,000												318,000	
Mohammed Hamoud Al-Theeb	200,000	70,000	42,000												312,000	
Total	**400,000**	**140,000**	**90,000**												**630,000**	

Members› bonuses for 2025 will be disbursed after obtaining approval from the General Assembly.

Statement of Remuneration for Members of Board-Subordinate Committees for the Year 2025G

Member Names	Fixed Remuneration (Except Session Attendance Allowance)	Session Attendance Allowance	Total
Members of the Audit Committee			
Haitham Tawfiq Ibrahim Al-Foraih	150,000	64,000	214,000
Ayman Jameel Salam Ammar	100,000	64,000	164,000
Ibrahim Jabr Masoud Al-Fifi	100,000	64,000	164,000
Total	350,000	192,000	542,000
Members of the Nominations and Remuneration Committee			
Riyad Hamad Salah Al-Malik	50,000	15,000	65,000
Fahad Marai Mohammed Al-Shahrani	40,000	10,000	50,000
Abdullah Abdulrahman Al-Shamrani	40,000	15,000	55,000
Total	130,000	40,000	170,000
Members of the Executive Committee			
Selim Chidiac	100,000	48,000	148,000
Naif Mohammed Ahmed Al-Theeb	-	48,000	48,000
Mohammed Hamoud Abdullah Al-Theeb	-	42,000	42,000
Amjad Abdulrahman Jameel Alawneh	-	48,000	48,000
Shahzad Hamid Anwar Ali	-	36,000	36,000
Total	100,000	222,000	322,000

Statement of Executive Remuneration for 2025

⃁

Executive	Fixed Remunerations	Variable Remunerations	Total End-of-Service Benefits	Grand Total
Total	3,469,260	4,155,565	240,850	7,865,675

Clarification of the relationship between awarded remuneration and the applicable Remuneration policy, and a statement of any material deviation from this policy:

All remuneration awarded to members of the Board of Directors, committee members, and senior executives were granted in accordance with the company›s policy. There are no material deviations from this policy.

The Audit Committee›s recommendation for selecting and appointing the company›s auditor:

Ernst & Young & Co. was selected as the company›s auditor by the shareholders at the Annual General Meeting held on June 19, 2025. Therefore, the Audit Committee does not have a recommendation for the appointment of an auditor for the company.

Results of the Annual Review of the Effectiveness of the Company’s Internal Control Procedures and the Audit Committee’s Opinion on the Adequacy of its Internal Control System

After the Audit Committee verified the fulfillment of the duties and responsibilities assigned to it as detailed above, nothing has come to the Committee’s attention that requires disclosure or suggests a significant weakness or material defect in the applied internal control system. It should be noted that any internal control system, regardless of its sound design and effective implementation, cannot provide absolute assurance. The Committee reaffirms its ongoing recommendation to the Executive Management for continuous monitoring to develop and improve the efficiency and effectiveness of the existing internal controls, and to rectify any potential weaknesses arising from emerging or inherent risks in the business environment. Furthermore, the Committee emphasizes the necessity of continuously updating the Company’s policies in line with its restructuring and strategic activities.

A description of any interest, contractual securities and subscription rights belonging to the members of the Board of Directors, senior executives and their relatives in the shares or debt instruments of the company or any of its subsidiaries and any change in that interest or those rights during the year 2025G.

Saudi ⃁

Shareholder	Beginning of the Year	Year End	Net Change	Change in Ratio
	No. of Shares	No. of Shares		
Board members				
Mohammed Ahmed Abdullah Al-Theeb	10,750,000	13,125,000	2,375,000	22%
Riyad Saleh Hamad Al Malik	1,000	0	1,000	100%
Haitham Tawfiq Ibrahim AlForaih	10	0	10	100%
Naif Mohammed Ahmed Al-Theeb	211,700	317,550	105,850	50%
Mohammed Hamoud Al-Theeb	0	0	0	-
Selim Chidiac	0	0	0	-
Senior Executives				
Naif Mohammed Ahmed Al-Theeb	211,700	317,550	105,850	50%
Amjad Abdurahman Alawneh	-	-	-	-
Shahzad Hamid Anwar Ali	4,000	24,000	20,000	500%
Shazia Akhtar Ali*	4,000	24,000	20,000	500%

*Belongs to Shahzad Ali interest

Business or Contracts with Related Parties, Who Have a Direct or Indirect Interest in Members of the Board of Directors or Senior Executives, or any Person Related to Them

#	Related Party	Business or Contract Conditions	Business or Contract Term	Business or Contract Amount ⃁	Nature of Business or Contract
1	**Mr. Mohammed Ahmed Abdullah Al-Theeb, Chairman of the Board and Mr.. Naif Mohammed Ahmed Al-Theeb, CEO and Board Member**	These transactions were conducted in the normal course of business on a purely commercial basis without any preferential terms.	One year or less	93,000	Renting (3) cars to Al Theeb Sons Company "a related party" in which Mohammed Ahmed Al-Theeb and Nayef Mohammed Al-Theeb have an interest
2	**Mr. Mohammed Ahmed Abdullah Al-Theeb, Chairman of the Board and Mr.. Naif Mohammed Ahmed Al-Theeb, CEO and Board Member**	These transactions were conducted in the normal course of business on a purely commercial basis without any preferential terms.	One year or less,	240,970	Dealings with the Al-Faridaah Events Hall in which Mohammed Ahmed Al-Theeb and Nayef Mohammed Al-Theeb have an interest
3	**Mr. Mohammed Ahmed Abdullah Al-Theeb, Chairman of the Board and Mr.. Naif Mohammed Ahmed Al-Theeb, CEO and Board Member**	These transactions were conducted in the normal course of business on a purely commercial basis without any preferential terms.	Renewable annually for 5 years	700,000 annually	A lease agreement for land located in Al-Raed District in Riyadh (Al-Uruba branch), wholly owned by Al-Theeb Sons Company (a related party), in which Mohammed Ahmed Al-Theeb and Nayef Mohammed Al-Theeb have an interest.
4	**Mr. Mohammed Ahmed Abdullah Al-Theeb, Chairman of the Board**	These transactions were conducted in the normal course of business on a purely commercial basis without any preferential terms.	year	220,000	A lease agreement for a warehouse land located in Al-Qadisiyah District in Riyadh, owned by Mohammed Ahmed Al-Theeb.

#	Related Party	Business or Contract Conditions	Business or Contract Term	Business or Contract Amount ⃁	Nature of Business or Contract
5	**Naif Mohammed Ahmed Al-Theeb, CEO and Board Member**	These transactions were conducted in the normal course of business on a purely commercial basis without any preferential terms.	One year or less	32,039	Car Rental Services
6	**Mohammed Hamoud Al-Theeb, Board Member**	These transactions were conducted in the normal course of business on a purely commercial basis without any preferential terms.	One year or less	17,275	Car Rental Services
7	**Mohammed Hamoud Al-Theeb, Board Member**	These transactions were conducted in the normal course of business on a purely commercial basis without any preferential terms.	One year or less	68,000	Purchasing a vehicle from Al-Malar Company, in which board member Mohammed Hamoud Al-Theeb has an indirect relation.
8	**CFO, Mr. Amjad Abdulrahman Alawneh**	These transactions were conducted in the normal course of business on a purely commercial basis without any preferential terms.	One year or less	1,094,000	Supplying and equipping machinery, equipment, and a number of fixed and mobile maintenance workshops for the maintenance machinery company in which the CFO has an indirect interest (member of the Audit Committee).

A Description of any Transaction between the Company and a Related Party, or any Business or Contracts in which the Company is a Party, and in which or with which any Member of the Board of Directors, the CEO, the CFO, or any Senior Executive or any Person related to any of them has an Interest, during the Year 2025.

2,000,000 shares, representing 4.65% of the total number of shares of Theeb Company of the investment portfolio owned by Chairman of the Board Mr. Mohammed Ahmed Abdullah Al-Theeb, were transferred to the investment portfolio of Mohammed Ahmed Al-Theeb Company, which is wholly owned by the Chairman of the Board.

investment portfolio owned by Chairman of the Board **Mr. Mohammed Ahmed Abdullah Al-Theeb**

2,000,000
shares
%4,65

The company›s investment portfolio **Mohammed Ahmed Al-Theeb**

A statement detailing the value of any investments or reserves established for the benefit of the company›s employees.

A long-term employee incentive program, including the allocation of 1,471,504 shares, was established with the approval of the company›s Extraordinary General Meeting on December 15, 2025.

Disclosure of Details of treasury Shares held by the Company and Details of the Uses of these Shares.

A total of 1,471,504 shares were allocated from the overall capital increase of 22,971,504 shares, with a total value of 14,715,040 ⃁. These shares were retained as of December 15, 2025.
It is noteworthy that treasury shares allocated for the Long-Term Incentive Program (LTIP) are not entitled to dividends and do not grant voting rights during the company›s retention period.

Regulatory Payments

Statement	Balance as of December 2024	Due during the year 2024	Paid during the year 2025	Balance as of December 2025
General Authority for Zakat and Income	4,804	4,522	(4,770)	4,556
General Organization for Social Insurance	780	10,341	(10,296)	825
Total balances of government entities	5,584	14,863	(15,066)	5,381

Shareholders› Rights

Fair treatment of shareholders

- The Board of Directors is committed to protecting shareholders› rights in a manner that ensures fairness and equality among them.
- The Board of Directors and the company›s executive management are committed to non-discrimination among shareholders holding shares of the same class and type, and not to withholding any of their rights.
- The Company›s internal policies outline the procedures necessary to guarantee that all shareholders can exercise their rights.

Rights Associated with Shares

The shareholder is entitled to all rights associated with the share, and in particular the following:

01 To receive his/her share of the net profits distributed in cash or through the issuance of shares.

02 To receive his/her share of the company›s assets upon liquidation.

03 To attend shareholders› meetings, participate in their deliberations, and vote on their resolutions.

04 To dispose of his/her shares in accordance with the provisions of the Companies Law, the Capital Market Law, and their implementing regulations.

05 To inquire about and request access to the company›s books and documents, including data and information related to the company›s activities and its operational and investment strategies, provided that this does not harm the company›s interests or conflict with the Companies Law, the Capital Market Law, and their implementing regulations.

06 To monitor the company›s performance and the work of the Board of Director.

07 Holding board members accountable and filing liability claims against them, and challenging resolutions of shareholders› meetings in accordance with the terms and conditions stipulated in the Companies Law and the company›s articles of association.

08 Priority subscription to new shares issued in exchange for cash contributions, unless the Extraordinary General Meeting suspends this rights issue – if stipulated in the company›s articles of association – in accordance with Article 129 of the Companies Law.

09 Requesting a copy of the company›s articles of association unless the company publishes them on its website.

10 Registering its shares in the company›s shareholder register.

11 Nominating and electing board members.

Shareholder Access to Information

01 The Board of Directors is committed to providing complete, clear, accurate, and non-misleading information to enable shareholders to fully exercise their rights. This information should be provided in a timely manner and updated regularly.

02 The means of providing information to shareholders must be clear and detailed, include a statement to the shareholder regarding its availability, and be provided to all shareholders of the same type or class.

03 The most effective means of communication with shareholders must be employed, and there should be no discrimination among them in the provision of information.

Communicating with Shareholders

01 The Board of Directors ensures communication between the company and its shareholders based on a shared understanding of the company›s strategic objectives and interests.

02 The Chairman of the Board and the Chief Executive Officer are responsible for informing and discussing shareholder views with the other members of the Board. No shareholder may interfere in the work of the Board of Directors or the company›s executive management unless he/she is a member of the Board or executive management, or their interference is authorized by the General Assembly and within its powers, or as otherwise permitted by the Board of Directors.

The Company's Disclosure Policy

01 The company is committed to disclosing any material developments within its operations that are not publicly available and that may affect its assets, liabilities, financial position, or overall business direction, and could lead to a change in the price of its listed securities or significantly affect its ability to meet its debt obligations.

02 The company is committed to disclosing the Board of Directors› annual report in accordance with the regulatory requirements to which the company is subject.

03 The company is committed to disclosing the Audit Committee›s report in accordance with the regulatory requirements to which the company is subject.

04 The company is committed to disclosing its financial information in accordance with the relevant regulatory requirements.

05 The company is committed to establishing policies and procedures for disclosing conflicts of interest to all other stakeholders within the company.

06 The company is committed to maintaining the confidentiality and protection of information, and to taking all necessary steps to ensure that no material information or developments are disclosed before being announced.

Disclosure methods

The Company is committed to providing disclosure to shareholders and stakeholders without discrimination, in a timely, regular, and accurate manner, and through disclosure methods appropriate to the company›s shareholders and stakeholders. Disclosure methods include, but are not limited to:

The company›s website.

Reports issued by the company›s Board of Directors.

Announcements published on the Saudi Exchange (Tadawul) website.

The company must comply with any time limits or other disclosure requirements stipulated by the relevant regulatory authorities.

Clarity and Accuracy of Disclosures

Disclosures must be clear, accurate, and not misleading or incomplete to all shareholders and stakeholders equally, without any discrimination between categories.

Below is a list of disclosures and announcements issued by the company related to material news and developments, which were published during 2025G on the Tadawul platform and the company's website

#	Disclosure Date	Announcement Text
1	12/03/2025G	Theeb Rent a Car announces its annual financial results for the year ending December 31, 2024.
2	12/03/2025G	Theeb Rent a Car announces the distribution of final cash dividends to shareholders for the fourth quarter of 2024.
3	28/04/2025G	Theeb Rent a Car Board of Directors invites shareholders to attend the Ordinary General Assembly Meeting (First Meeting).
4	13/05/2025G	Theeb Rent a Car announces its interim financial results for the period ending March 31, 2025 (three months).
5	15/06/2025G	Theeb Rent a Car announces to its shareholders the date for the commencement of electronic voting on the agenda items of the Ordinary General Assembly Meeting.
6	22/06/2025G	Theeb Rent a Car announces the results of the Ordinary General Assembly Meeting (First Meeting).
7	22/06/2025G	Theeb Rent a Car announces the Board of Directors' decision to distribute cash dividends to shareholders for the first quarter of 2025.
8	07/08/2025G	Theeb Rent a Car announces its interim financial results for the period ending June 30, 2025 (six months).

#	Disclosure Date	Announcement Text
9	07/08/2026G	Theeb Rent a Car announces the Board of Directors' decision to distribute cash dividends to shareholders for the second quarter of 2025.
10	07/08/2025G	Theeb Rent a Car announces the Board of Directors' recommendation to increase the company's capital through a stock dividend.
11	12/08/2025G	Theeb Rent a Car announces the opening of its Arar and Al-Jawf branches, covering all administrative regions of the Kingdom.
12	01/09/2025G	Theeb Rent a Car announces the signing of a preliminary, non-binding Memorandum of Understanding with Riyada Valuation Company (a limited liability company specializing in smart technology solutions for managing rental operations and vehicle fleets).
13	01/09/2025G	Theeb Rent a Car announces a major agreement with Al-Walaan Trading Company for over 2,300 vehicles, all 2026 models.
14	09/09/2025G	Theeb Rent a Car issues a correction regarding the Board of Directors' recommendation to increase the company's capital through a stock dividend.
15	17/09/2025G	Theeb Rent a Car announces the opening of nominations for a vacant seat on the Board of Directors for the current term.
16	15/10/2025G	Theeb Rent a Car announces the opening of two new branches in Najran and Jazan.
17	10/11/2025G	Theeb Rent a Car announces its Interim financial results for the period ending September 30, 2025 (nine months).
18	10/11/2025G	Theeb Rent a Car Board of Directors announces its decision to distribute cash dividends to shareholders for the third quarter of 2025.
19	24/11/2025G	Announcement of the invitation to shareholders to attend the Extraordinary General Assembly Meeting of Theeb Rent a Car Company, including the proposed capital increase (First Session).
20	02/12/2025G	Announcement regarding the transfer of a portion of shares owned by a major shareholder in Theeb Rent a Car Company.
21	16/12/2025G	Announcement of the results of the Extraordinary General Assembly Meeting of Theeb Rent a Car Company, including the approval of the capital increase (Second Session).
22	10/12/2025G	Theeb Rent a Car announces to its shareholders the start date for electronic voting on the agenda items of the Extraordinary General Assembly meeting, which includes the proposed capital increase (first meeting).
23	16/12/2025G	Theeb Rent a Car announces the results of its Extraordinary General Assembly meeting, which included approval of the proposed capital increase (second meeting).
24	21/12/2025G	Theeb Rent a Car announces the signing of a contract with HungerStation.
25	22/12/2025G	Theeb Rent a Car signs a contract with First Line Logistics Services Company valued at SAR 61,680,000.
26	30/12/2025G	The Board of Directors of Theeb Car Rental Company invites shareholders to attend the Ordinary General Assembly Meeting (First Meeting).

Company Dividend Policy on distribution

Annual profits

01 Annual profits shall be distributed based on the approval of the General Assembly following the recommendation of the Board of Directors regarding the company's net profits, the amount of profits calculated, and the proposed allocation.

02 The General Assembly reserves the right to refuse the distribution of profits in any given year if it believes that such distribution would harm the company›s financial position and capital requirements.

03 The Board of Directors shall implement the General Assembly›s resolution and distribute the profits within fifteen (15) days of the entitlement date specified in the resolution.

Calculating the amount of profits

01 The annual profit distribution is allocated after deducting general expenses such as Zakat and income tax.

a. The General Assembly shall determine the percentage of net profits, after deducting reserves, if any.

b. The Ordinary General Assembly, upon the recommendation of the Board of Directors, may allocate a percentage of net profits to establish a consensual reserve dedicated to supporting the company›s financial position.

c. The Ordinary General Assembly may decide to establish other reserves, to the extent that serves the company›s interests or ensures the distribution of consistent profits to shareholders. The Assembly may also allocate funds from net profits to establish social institutions for the company›s employees or to support existing such institutions.

02 Profits shall be distributed in cash, as bonus shares, or a combination of both.

03 The Board of Directors must include in its annual report to the company›s General Assembly the amount of profits distributed to shareholders during the various periods of the fiscal year, in addition to the amount of profits recommended for distribution at the end of the fiscal year and the amounts of accumulated profits.

Interim profits

01 The Company may distribute interim profits to its shareholders on a quarterly or semi-annual basis if the following requirements are met:

A. The General Assembly authorizes the Board of Directors to distribute interim profits by virtue of a resolution renewed annually.

B. The company achieves good and consistent profits.

C. The company has reasonable liquidity and the ability to reasonably predict its profit levels.

D. The company has distributable profits, according to its latest audited financial statements, sufficient to cover the proposed distribution of profits, after deducting any profits distributed or capitalized after the date of these financial statements.

02 If the Board of Directors makes a decision to distribute profits, the company shall disclose and announce this decision.

Eligible Shareholders

The General Assembly resolution approving the annual dividend distribution specifies the dividend entitlement date and the dividend payment date.

Shareholder eligibility for dividends is determined according to the relevant rules and regulations, and the company›s announcement on the Saudi Stock Exchange (Tadawul) website.

Company Requests for Shareholder Register, Dates and Reasons for such Requests during the Year 2025G

Date	Reason
January 20 - March 10 - April 28 - April 30 - July 10 - August 18 - October 13 - October 20 - December 9 - December 31	Company Procedures
June 19 - December 9	General Assembly

Information relating to any financing facilities/loans to the company (whether payable on demand or otherwise),

⃁ Million

Bank Name	Principle Amount	Loan Term	Payment	Balance
Riyad Bank	200.51	36	55.36	145.15
SABB	705.83	36	183.77	522.06
Al Rajhi Bank	118.32	36	30.96	87.36
Alinma Bank	540.7	36	212.62	328.08
Banque Saudi Fransi	507.5	36	241.54	265.96
Audi National Bank	736.14	36	153.2	582.94
Total	2,809.00		877.45	1,931.55

Provisions of the Corporate Governance Regulations that have been implemented, and those that have not been implemented, with justifications

In line with the Corporate Governance Regulations issued by the Capital Market Authority, which require companies to disclose the provisions that have been implemented and those that have not been implemented, along with the reasons for non-implementation in the Board of Directors' report, the Board of Directors is pleased to declare that the company is in compliance with all provisions of the Corporate Governance Regulations,

except for the following guiding articles

Article/ paragraph number	Article/paragraph text	Reasons for Non-Compliance
67 Guiding Article	**Composition of the Risk Management Committee** The company's Board shall, by resolution therefrom, form a committee to be named the "Risk Management Committee". Chairman and majority of its members shall be Non-Executive Directors. The members of that committee shall possess an adequate level of knowledge in risk management and finance.	Guiding Article The Audit Committee performs the duties and responsibilities of the Risk Management Committee
82 Guiding Article	**Employee Incentives** The company shall establish programs for developing and encouraging the participation and performance of the company's employees. The programs shall particularly include the following: 1. Forming committees or holding specialized workshops to hear the opinions of the company's employees and discuss the issues and topics that are subject to important decisions. 2. Establishing a scheme for granting company shares or a percentage of the company profits and pension programs for employees and setting up an independent fund for such programme. 3. Establishing social organizations for the benefit of the company's employees.	Guiding Article The company provides various incentive programs for its employees. A long-term employee incentive program was launched.
85/1 Guiding Article	**Social Initiatives** Establishing indicators that link the company's performance with its social initiatives and comparing it with other companies that engage in similar activities.	Guiding Article The company carries out various Social Initiative
92 Guiding Article	**Formation of a Corporate Governance Committee** If the Board forms a corporate governance committee, it shall assign to it the competences stipulated in Article (91) of Corporate Governance Regulations. Such committee shall oversee any matters relating to the implementation of governance and shall provide the Board with its reports and recommendations at least annually.	Guiding Article Corporate governance and its activities are overseen by various departments in the company

Board of Directors Declaration

The Board of Directors confirms that:

01

The account books have been properly prepared.

02

The internal control system has been prepared on a sound basis and effectively implemented.

03

There is no significant doubt in the company›s ability to continue its activities.

Other Declarations

The Board of Directors confirms the following:

01 There are no recommendations from the Audit Committee that conflict with or are rejected by the Board of Directors› decisions regarding the appointment, dismissal, and remuneration of the company›s auditor, performance evaluation, or the appointment of the internal auditor.

02 There is no discrepancy with the accounting and Auditors standards issued by SOCPA regarding the auditing and evaluation of the company›s financial statements for the year 2025.

03 There are no Qualifications regarding the financial statements.

04 No member of the Board of Directors engages in any business that competes with the company.

05 There are no subsidiaries of Theeb Rent a Car.

06 The company does not hold any debt instruments, contractual securities, subscription rights, or similar rights issued or granted by the company during the fiscal year 2025.

07 The company has not redeemed or purchased any redeemable debt instruments, and the value of the remaining securities is not disclosed.

08 There is no interest in the voting share held by any persons (excluding members of the Board of Directors, senior executives, and their relatives) who have disclosed such rights to the company, nor any changes to such rights during the last fiscal year.

09 There are no convertible or subscription rights under convertible debt instruments, contractual securities, subscription note notes, or similar rights granted by the company.

10 There is no penalty, sanction, precautionary measure, or restriction imposed on any member of the company by any supervisory, regulatory, or judicial authority related to the company.

11 The Audit Committee has not recommended the appointment of an internal auditor during 2025, as the company currently has an internal auditor.

12 No member of the company›s Board of Directors or any senior executive has waived any remuneration.

13 No shareholder has waived any dividend rights.

Main Address: Riyadh – Northern Ring Road (between Exits 12 and 13)
Investor Relations Number (Telephone): +966 11 2904398