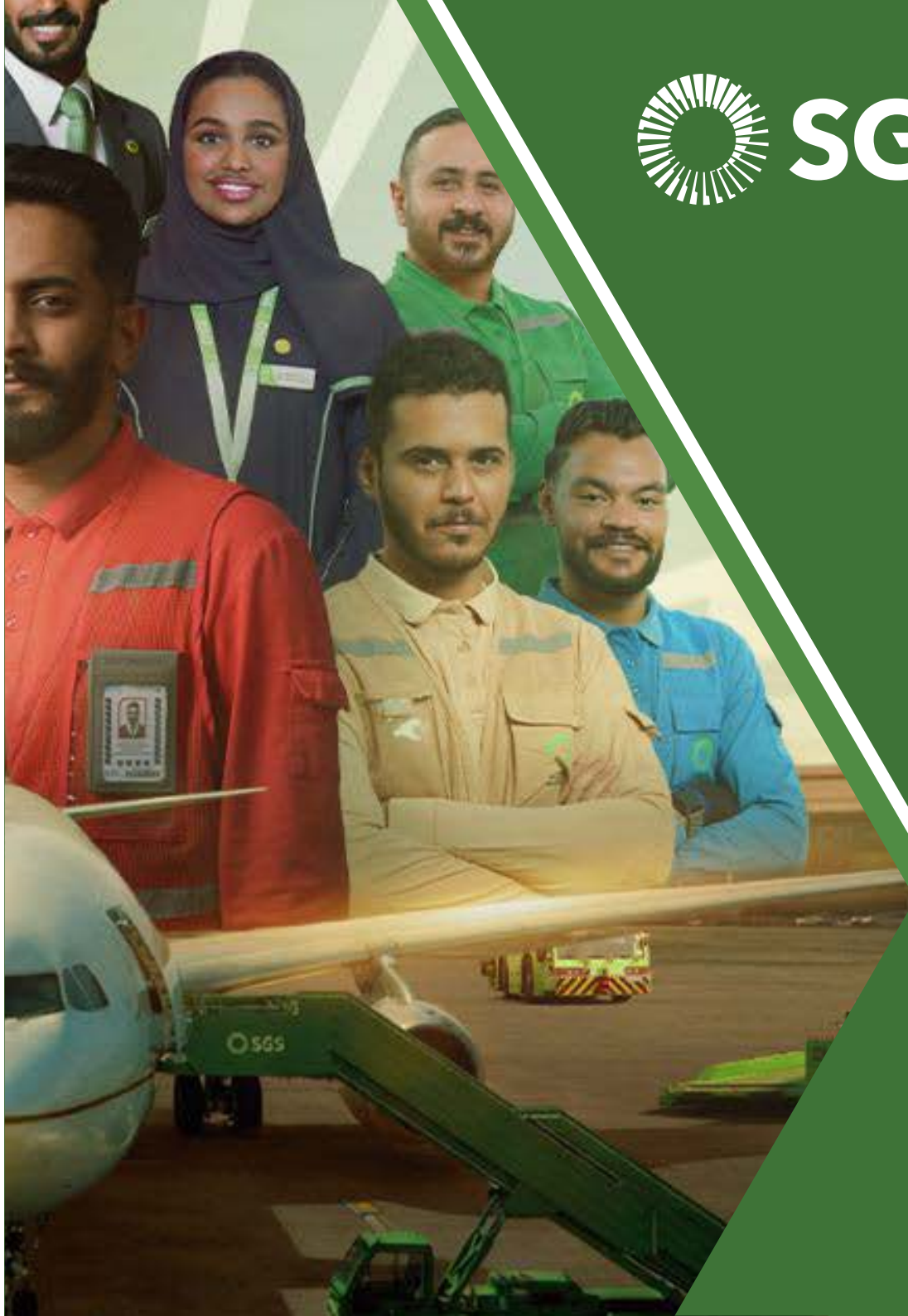




**SGS**

الشركة السعودية للخدمات الأرضية  
Saudi Ground Services Company



Annual Report of the | 20  
Board of Directors | 25



“ My foremost goal is for our country to be a successful and leading model globally in all aspects, and I will work with you to achieve this . ”



The Custodian Of the Two Holy Mosques

**King Salman Bin Abdulaziz Al Saud**

May Allah Bless Him

“ Our ambition is to build a more prosperous nation in which every citizen can find what they aspire to. The future of our country, which we are building together, we will accept nothing less than placing it at the forefront of the nations of the world . ”



His Royal Highness Prince

**Mohammed Bin Salman Al Saud**

Crown Prince and Prime Minister

May Allah Protect Him



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# Chairman of the Board's Message

Eng. Khalid Gassim Albuainain

Dear Shareholders, Esteemed Partners in Success, Peace, mercy, and blessings of Allah be upon you,

At the outset, I am pleased to welcome you to the Annual Report of the Saudi Ground Services Company for the year 2025, which documents a year rich with achievements and highlights the key financial and operational results, in addition to various development projects and programs. It also sheds light on the Company's efforts to expand its activities and services within its strategic plan to serve the national economy, the aviation industry, and the airlines ecosystem in the Kingdom, which continues to witness new developments every day and is preparing for a major and unprecedented transformation in the near future, God willing.

Amid a global environment filled with challenges and evolving opportunities, the Saudi economy, by the grace of Allah and under the wise directives of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness the Crown Prince, Prince Mohammed bin Salman bin Abdulaziz may Allah support them continues to achieve advanced growth rates. The Saudi economy is distinguished by resilience, dynamism, and diversification, alongside the growth of

productive sectors, non-oil revenues, and the completion of numerous major infrastructure, transport, and logistics projects.

In the aviation sector in particular, national efforts continue to achieve the initiatives and targets of Saudi Vision 2030 and the National Transport and Logistics Strategy, which outlines a new phase in which the number of passengers is expected to reach 330 million by 2030, and the Kingdom transforms into a global logistics platform and a hub connecting continents. This places upon the Saudi Ground Services Company a significant national responsibility, as it represents the face of the nation and creates the first impression for every visitor arriving in this blessed land.

To support this direction and meet the requirements of tourism growth, as well as the ongoing cultural and sports events across the Kingdom, the Saudi Ground Services Company has been keen to leverage its capabilities and distinguished expertise to strengthen its leading role in serving valued passengers and both national and international airlines, with the highest levels of quality, safety, and operational efficiency, and through a scientific approach based on delivering new and innovative services.

During 2025, the Company also undertook decisive strategic steps to strengthen its leadership and diversify its sources of value. It launched digital transformation initiatives aimed at enhancing customer experience, improving operational efficiency, and building advanced technological capabilities, in addition to strengthening its strategic partnerships with the Ministry of Hajj and Umrah, Riyadh Air, and local and international airlines. These efforts were reflected in the Company's financial results, as evidenced by revenue growth and increased profitability, as well as in its operational performance during the Hajj and Umrah seasons and throughout the year, which are discussed in detail within this report.

These achievements would not have been possible without highlighting one of our fundamental pillars our national workforce of the sons and daughters of this nation, who carry the responsibility of representing the Kingdom at every station and on every journey. The Company has placed significant emphasis on investing in these talents by developing national capabilities, promoting knowledge localization, and empowering Saudi

competencies through its training academy, with the aim of preparing and qualifying a generation capable of leading the future of this vital sector. The local and international awards and recognitions received by the Company stand as practical evidence of the dedication, excellence, and creativity demonstrated by our national workforce in serving both passengers and airlines alike.

On the governance front, the Company continued its commitment to applying the highest institutional standards and enhancing transparency in all its dealings with shareholders and partners, while fully complying with the requirements of the Capital Market Authority and global best practices in corporate governance. The Board of Directors' decisions during the year have outlined a clear roadmap for the next phase, ensuring sustainable growth and maximizing value for stakeholders.

Accordingly, the Company looks ahead to the next phase with confidence, building on the solid foundations established over the past years, and guided by an ambitious strategy focused on diversifying revenue streams and enhancing operational readiness to accommodate the expected growth in air traffic. Together, as one team, we aspire to add further achievements to the distinguished record of our national institution.

In conclusion, on behalf of my fellow Board members, the executive management, and all employees of the Company, I am honored to extend our highest expressions of gratitude and appreciation to the Custodian of the Two Holy Mosques and His Royal Highness the Crown Prince may Allah protect them and I pray to Almighty Allah to grant them continued success in achieving further progress and prosperity for our beloved nation. I also extend my sincere thanks to our partners in success at the Ministry of Transport and Logistics Services, the General Authority of Civil Aviation, and all government entities and airport operating companies for their continuous cooperation.

I would also like to thank my fellow Board members for their sincere efforts, the executive management for their outstanding execution, and all our dedicated employees the loyal sons and daughters of this nation. Finally, to you, our valued shareholders, I extend my deepest appreciation for your trust, which we hold in the highest regard. We promise to continue exerting our utmost efforts to achieve further successes and accomplishments, and to enhance the value of your investments while serving our beloved nation.

And Allah is the Granter of Success ,,





# Chief Executive Officer's Message

Mr. Mohammad Abdulkarim Mazi

Honorable Members of the Board of Directors,  
Esteemed Shareholders,  
Peace, mercy, and blessings of Allah be upon you,

It gives me great pleasure to meet you once again through the Annual Report of the Saudi Ground Services Company, in which we highlight the company's most prominent achievements during the year 2025. This year has been a culmination of our collective efforts, successfully translating strategic visions into tangible achievements across operational, executive, and financial aspects, putting us firmly on the path to continue our leadership in the ground services sector and achieve rewarding returns that reflect the strength of your investments.

Amid the rapid growth in the aviation sector in the Kingdom, in alignment with the national ambitions of Saudi Vision 2030 and the National Strategy for Transport and Logistics Services, the company continues to advance its role as a leading national operator contributing to building an advanced aviation system befitting the Kingdom's economic and civilizational stature. This role manifested during 2025 through a series of qualitative achievements that have laid a solid foundation for sustainable growth in the coming years.

Among the most notable achievements is the strong financial performance, reflected in revenues reaching SAR 2,729,708,000, representing a growth of 1.7% compared to the previous year, while net profits increased to SAR 404,709,000, achieving a remarkable growth of 23.8%. Operating profit margins also improved to reach 22.7%. This strong financial performance is a direct outcome of a clear strategy focused on diversifying revenue sources, optimizing available resources, and strengthening sustainable strategic partnerships.

Looking at key performance indicators, the company handled over 825,000 domestic and international flights, served more than 122 million passengers, and managed over 109 million bags, demonstrating our readiness to accommodate the accelerating growth in air traffic and the ability to convert this growth into sustainable operational returns.

During the Hajj season, which represents the peak of operational activity and during which the company had the honor of serving the pilgrims, our teams efficiently delivered exceptional services that earned the satisfaction of all concerned parties and the pilgrims alike, achieving operational performance levels beyond expectations. This success was crowned by the significant expansion of the "Passenger without Luggage" service, benefiting nearly one million pilgrims and handling over one million bags in collaboration with 19 airlines. Recognizing the success and quality of this initiative, this service mandatory for all pilgrims starting from the next season, opening promising avenues for sustainable growth and reinforcing the company's position as a strategic partner in serving the pilgrims.

Given the company's emphasis on investing in digital transformation and innovation, we invested in digital solutions and deployed two digital employees working around the clock to ensure continuity of operations, confirming that our digital transformation journey is ongoing and accelerating in line with global best practices.

In recognition of the company's efforts and its leadership in the ground services sector, during the year it received a series of prestigious awards and accreditations, including the Innovation Award from the Ministry of Transport and Logistics Services for the "Passenger without Luggage"

service, and ISO 20000-1:2018 certification in IT service management. The company's academy also obtained four international accreditations from the International Air Transport Association (IATA) in the areas of aviation safety, load control, passenger handling, and ramp operations, reflecting the company's commitment to the highest standards of quality and occupational safety.

Within the framework of the company's commitment to developing human capital as a true wealth and optimal investment, it continued its specialized training programs through its IATA-accredited academy, which hosted over 74,000 training seats during the year, aiming to build a comprehensive knowledge system that meets the sector's current and future requirements. The localization rate 66.17%, with special attention to enhancing the participation of Saudi women, who now constitute 17.75% of the total workforce.

In conclusion, on behalf of the Executive Management and all colleagues at the Saudi Ground Services Company, I extend my highest appreciation and gratitude to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness Crown Prince Mohammed bin Salman bin Abdulaziz, may Allah protect them, for their visionary leadership and unlimited support, which has provided the private sector with an environment conducive to growth and prosperity, opening wide horizons for the development of our generous nation.

I also extend my sincere thanks and appreciation to the Board of Directors for their wise strategic guidance, which has been our compass in making sound decisions and achieving successive achievements. I express my gratitude to you, our valued shareholders, for your trust, which motivates us to strive for excellence; to our clients and strategic partners for their continuous support; and to all our loyal employees, sons and daughters of the nation, who remain the backbone of every achievement we take pride in.

What has been accomplished in 2025 lays a strong foundation as we move toward a future full of promising opportunities and motivating challenges. We pledge to continue working with all our energy and dedication to strengthen our leadership in this vital sector and achieve further successes that benefit our nation and our shareholders.

And Allah is the Granter of Success ,,



# General Overview

# 01





# Our Vision

Enabling an environmentally friendly and sustainable mobility system through integrated, customer-focused solutions.

# Numbers

## Our values



## We take pride in it





# Objectives

01

## Consolidating National Leadership

Continuing to strengthen the company's position as the leading national partner and primary provider of ground services across all airports in the Kingdom of Saudi Arabia.

02

## Leveraging the Strategic Location

Utilizing the company's distinguished strategic position to support the enhancement of services across the aviation, Hajj and Umrah, and tourism systems.

03

## Embodying the National Identity

Commitment to delivering distinguished services that align with the Company's slogan, "Gateway to the Nation," and reflect the Kingdom's civilized image.

04

## Delivering Exceptional Experiences

Ensuring the provision of outstanding experiences and smooth, seamless journeys for passengers and the Guests of Allah.

05

## Excellence in Resources and Partnerships

Leveraging high-quality resources and establishing effective and sustainable strategic partnerships to achieve operational excellence.





## Company Overview

Saudi Ground Services Company (SGS) is the strategic enabler and national operator of ground handling services in the Kingdom of Saudi Arabia. The Company was established in Jeddah in 2008 pursuant to Resolution No. (1/27) of the Supreme Economic Council dated 14/02/1427H, with the objective of restructuring and developing the ground services sector in line with national aspirations and the rapid growth of the aviation industry.

In 2010, the Company underwent a pivotal transformation through the merger of three leading entities in the sector: Saudi Airlines Ground Services Company, National Air Services Ground Support Company, and Attar Ground Services Company. This merger resulted, in 2011, in the launch of the unified entity in its current form under the name Saudi Ground Services Company, enhancing operational efficiency and consolidating the ground services ecosystem under a single national umbrella capable of global competitiveness.

As part of its continued institutional development, the Company was converted in 2014 into a closed joint-stock company with a capital of SAR 1,880,000,000 divided into 188 million shares. In 2015, 30% of its shares were offered for public subscription, contributing to the expansion of its shareholder base and strengthen-

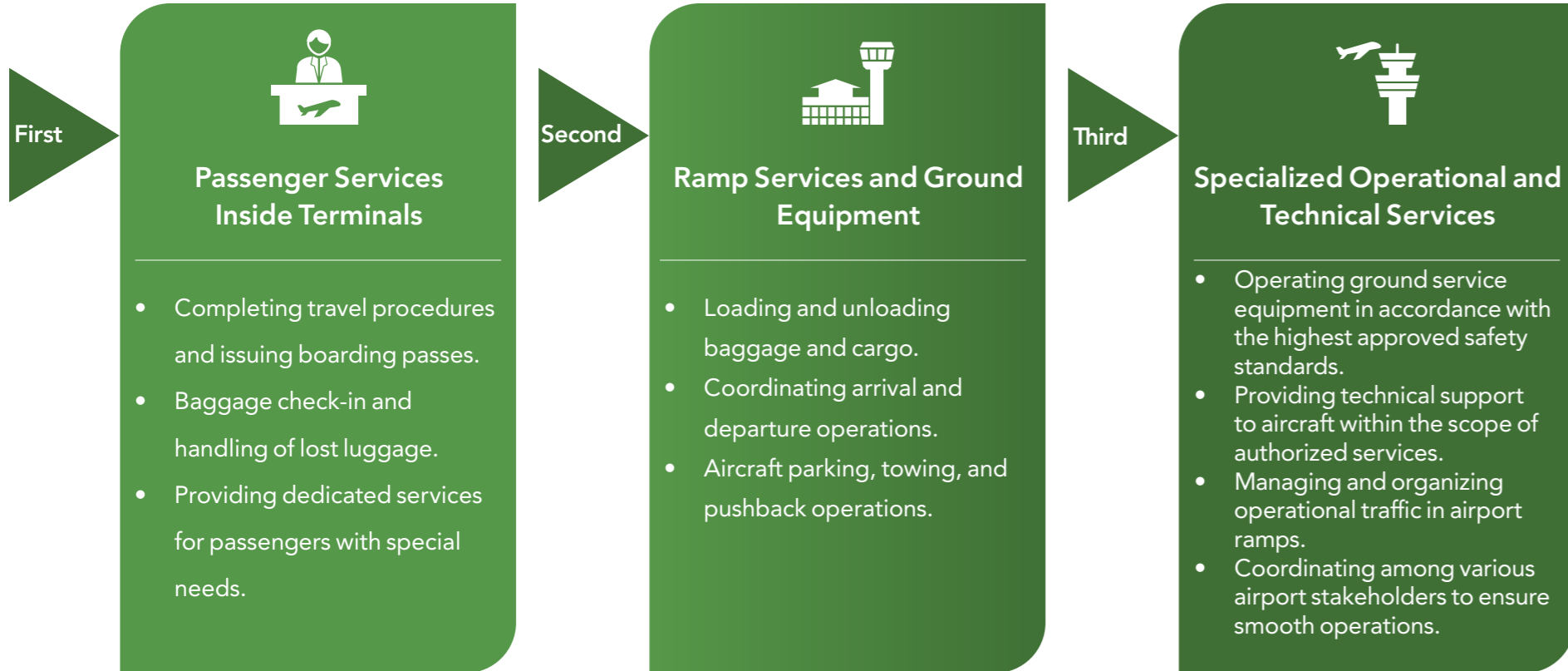
ing its commitment to governance, disclosure, and transparency requirements.

Today, the Company operates as a leading national operator through an extensive operational network covering 29 airports across the Kingdom, providing its services to local and international airlines, in addition to private aviation and royal flights.



# Main Activities of the Company

The Company provides an integrated suite of services within a comprehensive operational and administrative framework, adhering to regulatory requirements and approved safety standards. This contributes to enhancing operational efficiency, improving customer experience, and strengthening the Company's role as a key component of the civil aviation ecosystem in the Kingdom. These services include:





## Key Milestones in the Establishment Journey



The actual merger of the three companies: Saudi Airlines Ground Services Company, National Air Services Ground Support Company, and Attar Ground Services Company.



Establishment of Saudi Airlines Ground Services Company.



Commencement of ground handling services under the umbrella of the Saudi Arabian Airlines Corporation.



Offering 30% of the Company's shares on the Saudi Stock Exchange (Tadawul)



Conversion into a closed joint-stock company with a capital of 1,880,000,000 ﷲ



Name change to "Saudi Ground Services Company"



# Year 2025 A Comprehensive Overview

## First: Overview of Key Achievements

During 2025, the Company focused on enhancing its operational services and expanding its business scope by implementing a series of projects and initiatives that add value.



Launch of the Shell Safe service for baggage wrapping and protection.



Expansion of off-airport check-in services in collaboration with strategic partners.



Collection of baggage from off-site locations to reduce congestion inside airport terminals.



Operation of electric golf carts and electronic gates at King Abdulaziz International Airport to improve the flow of passenger movement.



Operation of integrated services at Red Sea International Airport as part of major tourism projects



Implementation and expansion of the "Passenger Without Luggage" service in collaboration with the Ministry of Hajj and Umrah.



Launch of the first two digital employees to support operational processes and enhance their efficiency





## Second: Key Material Events and Achievements

Saudi Ground Services Company witnessed a notable improvement in its operational and financial performance during 2025, driven by the growth in domestic and international air traffic. This had a positive impact on the Company's results and enabled it to distribute cash dividends for the first half of the year. This improvement reflects the Company's resilience and its success in expanding its service ecosystem and strengthening its position as a leading provider of ground services in the Kingdom.

### 1. Strategic Contracts and Partnerships

The Company signed a cooperation agreement with the Saudi Railway Company (SAR) for the Haramain High-Speed Railway, enabling Saudi Ground Services Company to provide airline check-in services at the Al-Rusaifah station in Mecca. These services include handling passengers' baggage and issuing their boarding passes. The initiative helps streamline travel procedures, reduce congestion in airport terminals, and enhance passenger comfort and satisfaction, aligning with the Company's strategic direction to expand the provision of high-value, premium services beyond airport premises.

The Company signed a cooperation agreement with the Fairmont Hotel, enabling Saudi Ground Services Company to provide airline check-in services at the Abraj Al Bait Hotels complex in Mecca. These services include handling passengers' baggage and issuing their boarding passes from the Fairmont Makkah Clock Royal Tower King Abdulaziz Endowment. This initiative helps streamline travel procedures, reduce congestion in airport terminals, and enhance passenger comfort and satisfaction, in line with the Company's strategic direction to offer high-value, premium services beyond airport premises.

The Company signed memorandums of understanding with several key entities operating in the aviation and logistics sectors, including Saudi Post (SPL) in collaboration with Riyadh Airports Company, as well as a memorandum of understanding with Saudia Airlines. These agreements support opportunities for the Company's business expansion and growth, enhance the provision of Saudi Ground Services Company's services beyond airport premises, and contribute to the development of innovative solutions within the travel and aviation-related logistics ecosystem.

The Company signed a contract with Riyadh Air to provide ground handling services at the Jeddah, Madinah, and Dammam stations, as well as several other domestic stations, in addition to the previously signed contract for the Riyadh station. The total estimated revenue for this agreement is approximately SAR 500 million over three years, reflecting confidence in the Company's operational capabilities and supporting its partnership with an emerging national carrier with promising growth prospects.

The Company signed contracts with new airlines, including Tashkent Airways, Cham Wings Airlines, Hadramout Airlines, and Centrum Airlines from the Republic of Uzbekistan. This initiative enhances air connectivity and supports the objectives of Saudi Vision 2030 related to expanding the network of destinations and connecting the Kingdom to new regional and international markets.

The Company signed contracts to provide ground handling services with airlines operating in the premium aviation segment, including Fly Beyond, aiming to diversify its customer base, enhance operational service quality standards, and support expansion in the value-added aviation sector, in line with the Kingdom's focus on high-quality services.



## 1. Strategic Contracts and Partnerships

The Company signed a strategic partnership with Sela Company, one of Public Investment Fund companies, to implement the "Following His Footsteps" project a national landmark initiative spanning Mecca and Madinah, inspired by the migration of the Messenger of Guidance, Mohammad, Peace be upon him, reflecting the Kingdom's religious and cultural heritage. The Company contributes by providing integrated solutions for handling visitors' luggage, offering specialized tour guides, within a comprehensive system supported by the General Entertainment Authority, enriching the visitor experience and achieving the objectives of Saudi Vision 2030 in serving the Guests of Allah and enhancing the visitor experience.

The Company signed a comprehensive operating contract for Red Sea International Airport, covering ramp, passenger, and baggage services. Additionally, it handled the inaugural flight of Qatar Airways at the airport, strengthening the Company's presence in major tourism projects and demonstrating its capability to manage specialized airport operations.

The Company signed a memorandum of understanding with The Ritz-Carlton, Riyadh, to enhance hospitality quality and strengthen the skills of its staff in serving elite guests.

## 2. Contract Renewals with Clients

- Renewal of several ground handling service contracts with key clients, including Kuwait Airways, Middle East Airlines, and Ethiopian Airlines, covering a total of 31 foreign airlines. This reflects the strength of strategic partnerships and the continued trust in the Company's operational services.
- Renewal of the ground handling and baggage handling contract with Saudi Cruise for two years at Jeddah Islamic Port, Yanbu Port, and Dammam Port. This step supports the development of marine tourism services, aligns with the relevant objectives of Saudi Vision 2030 for tourism sector growth, and contributes to enhancing the passenger experience within the scope of the services provided.



### 3. New Operational Projects

- The Company successfully launched a golf cart transport project for passengers at King Abdulaziz International Airport in cooperation with Jeddah Airports Company, in addition to signing a contract for the management and operation of electronic gates within the terminals. The project aims to improve passenger flow within the airport, reduce waiting times, and enhance the passenger experience through smart operational solutions leveraging modern technology.
- The Company launched the Shell Safe project in partnership with Second Cluster Airports Company, providing secure baggage wrapping services across 22 locations in 20 airports throughout the Kingdom. This initiative, under a new brand focused on sustainability and environmental preservation, complies with airline regulations and requirements, enhancing the guest experience and delivering modern, safe, value-added solutions.
- The Company also launched off-airport check-in services in collaboration with Saudia Airlines, including baggage collection from passengers' homes. The service was later expanded to include Qatar Airways passengers from the Fairmont Hotel. This service streamlines travel procedures, reduces congestion at airport terminals, and improves passenger comfort and satisfaction, in line with the Company's strategic focus on delivering premium, value-added services.



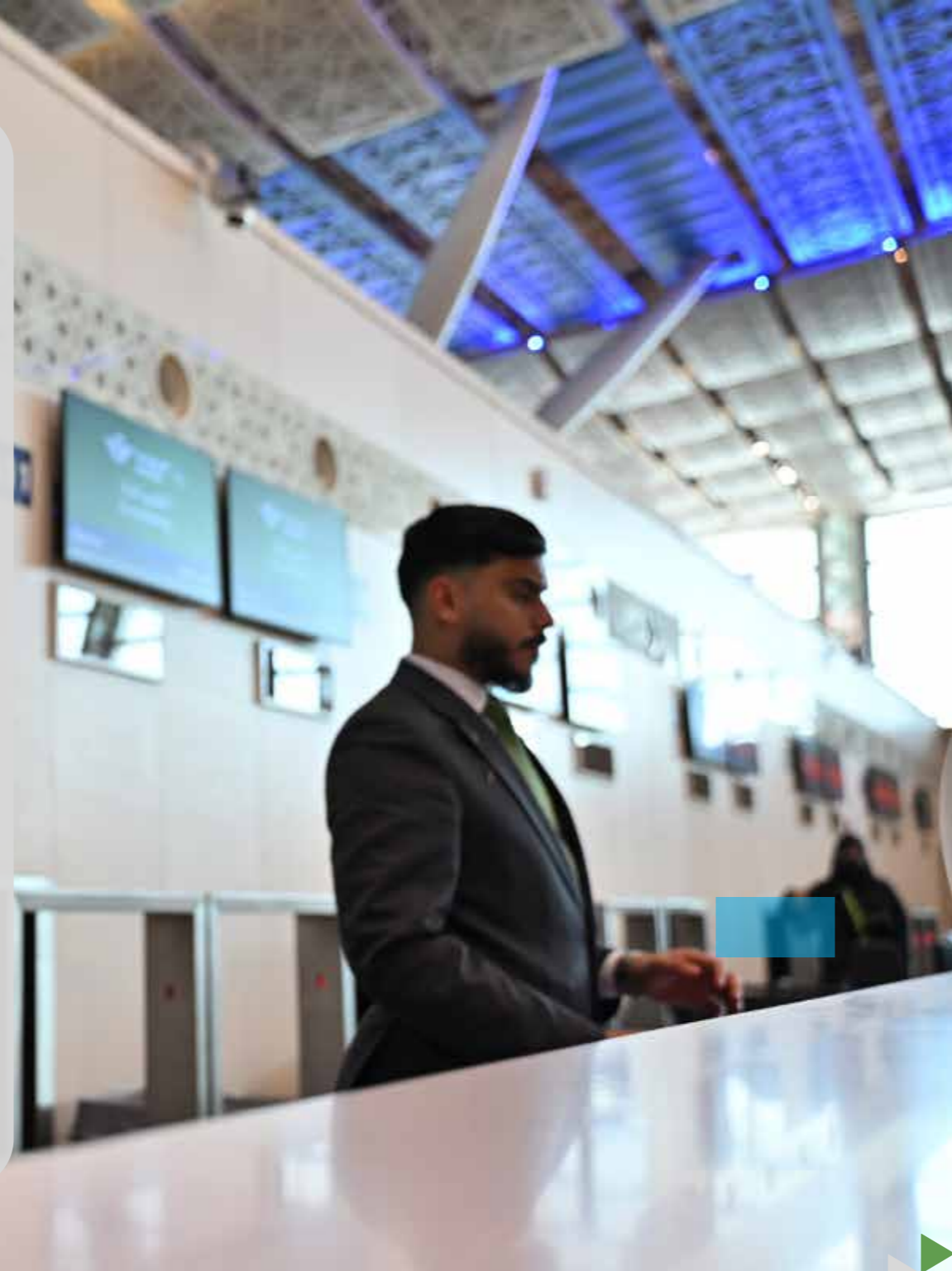


#### 4. Digital Transformation Initiatives

- The Company launched two digital employees as part of its digital transformation plan, aiming to accelerate operational processes and enhance efficiency through intelligent automation.

#### 5. Allah Guest Services Initiatives

- The Company established a strategic partnership with the Ministry of Hajj and Umrah to develop the guest services ecosystem, including training and qualifying national personnel, improving hospitality quality, and raising the level of services provided to pilgrims and Umrah visitors.
- The Company achieved exceptional success in implementing the “Traveler Without Luggage” service during the Hajj seasons of 2024 and 2025, benefiting nearly one million pilgrims and handling over one million bags in collaboration with 19 airlines.



#### 6. Certificates and Accreditations

- The Saudi Ground Services Company (SGS) obtained the ISO 20000-1:2018 certification for IT service management, enhancing the efficiency and reliability of technical services, improving cybersecurity, and reducing operational risks through the application of advanced IT governance practices.

#### 7. Awards, Recognitions, and Academy Accreditations

- The company received the Innovation Award from the Ministry of Transport and Logistics Services for the “Traveler Without Luggage” service, in recognition of its efforts to develop innovative operational solutions that enhance the passenger experience and serve the guests of the Two Holy Mosques.
- The company was also honored by Saudi Airports Holding Company, reflecting its operational excellence and the successful strategic partnerships it continuously builds with its stakeholders.
- The company’s academy obtained numerous local and international accreditations and certifications during 2025, affirming its commitment to the highest standards of quality in training and development:
  1. The academy received accreditations from the International Air Transport Association (IATA) and the Technical and Vocational Training Corporation (TVTC), in addition to approvals from the General Authority of Civil Aviation (GACA) for its training policies, curriculum content, and specialized instructors in handling hazardous materials.
  2. It earned four international accreditations from IATA under the Training Validation Program (TVP), covering: General Aviation Safety, Load Control, Passenger Handling, and Ramp Handling.
  3. The academy obtained two international certifications in hazardous cargo handling training under the Competency-Based Training and Assessment (CBTA) methodology: CBTA Excellence for external training and consulting services, and CBTA Corporate for internal corporate training.
  4. Seven national training programs were accredited by TVTC, encompassing: Technical Operations, Aircraft Loading, Ramp Operations, Fleet Management, Passenger Services, Baggage Handling, along with additional developmental programs..



### Third: Key Structural and Organizational Changes During 2025:

During 2025, the Company continued implementing its ambitious program for structural and organizational development, within its firm commitment to achieving its strategic objectives aligned with Saudi Vision 2030. These efforts focused on enhancing the efficiency of administrative structures, raising corporate governance standards, and consolidating a culture of full compliance with relevant laws, regulations, and supervisory instructions, ensuring the protection of shareholders' interests and the sustainability of institutional performance in the long term. Within the Company's keenness to enhance trust and protect shareholders' investments, the management paid exceptional attention to developing a system of ethical and professional values, and building an advanced oversight environment that contributes to reducing the risks of non-compliance, while enhancing transparency and accountability, and preserving the Company's reputation and market standing.

Based on the Company's commitment to creating sustainable value for shareholders, it completed during the year several strategic initiatives aimed at expanding the scope of its ground services business and diversifying income sources, through projects and strategic contracts announced in accordance with regulatory requirements. These initiatives positively reflected on the Company's financial performance, strengthened its competitive position, and achieved increasing returns for shareholders. The strategic transformation plan also included developing the corporate work environment and empowering human capital, by providing a healthy and motivating work environment that supports productivity and enhances operational efficiency, in line with global best practices in governance and human capital management, ensuring continuity of growth and achieving the Company's and shareholders' future aspirations.

### Fourth: Future Expectations for the Company's Operations:

The Saudi Ground Services Company expects the continued growth in demand for ground handling services during the coming years, driven by the increase in air travel and the rising numbers of passengers and pilgrims, in line with the objectives of Saudi Vision 2030. The Company is preparing to accommodate this growth through:

- Investing in infrastructure and modern technologies
- Adopting innovative solutions that improve the passenger experience and operational efficiency
- Expanding the scope of services provided to meet growing needs

The Company sees promising investment opportunities resulting from the sector's expansion and the increasing demand for specialized high-quality services. This dynamism supports growth plans and the expansion of operations during the upcoming phase, while maintaining the highest standards of efficiency, quality, and operational safety, which enhances the value provided to shareholders and achieves sustainable returns.

It should be noted that these expectations are based on current market analyses and may be affected by future economic, operational, and regulatory developments.





# Board of Directors

For the fourth term, which began on 6/5/2025 and ends on 5/5/2029.



**Eng.**  
**Khalid Gassim**  
**Albainain**  
**Chairman of the Board**



**Dr.**  
**Omar Abdullah Jefri**  
**Vice Chairman of the**  
**Board**



**Mr.**  
**Nasser Farouk AlQawas**  
**Board Member**



**Ms.**  
**Ghada Ali Aljarbou**  
**Board Member**



**Mr.**  
**Amer Saleh Alkushail**  
**Board Member**



**Mr.**  
**Said Abdullatif Alhadrami**  
**Board Member**



**Mr.**  
**Fahad Abdullah Moussa**  
**Board Member**



**Mr.**  
**Nadeer Mohammed Saleh**  
**Ashoor**  
**Board Member**



**Eng.**  
**Khalid Abdullah Alhoqail**  
**Board Member**



# Executive Management



**Mr. Mohammad Abdulkarim Mazi**  
Chief Executive Officer (CEO)



**Mr. Omar Ahmed Al-Amoudi**  
Deputy Chief Executive Officer  
Operations



**Mr. Sultan Mohammed Fareed Darwish**  
Executive Vice President Strategy,  
Transformation & Growth



**Mr. Loay Mohammed Almaddah**  
Vice President Technical Services



**Mr. Ibrahim Ismail Saifuddin**  
Executive Director – Internal Audit



**Ms. Abeer Mutasim Albornu**  
Executive Director GRC, Board  
and Committee Secretary  
(Acting)



**Mr. Mohammed Abdulsalam Al-Amoudi**  
Vice President Finance



**Mr. Ahmed Mohammed Alzahri**  
Vice President – Human Resources



**Mr. Waleed Ibrahim Ali**  
Vice President  
Commercial Affairs



**Mr. Waad Riyad Binhimd**  
Senior Executive Director  
Legal & Corporate Affairs



**Mr. Michael V. Emir**  
Senior Executive Director  
Safety & Quality

# Strategic Report

# 02





## The Company's Strategic Directions

In light of the rapid transformations in the air transport sector and its related services, the Company aims to play a pivotal role in ensuring smooth travel coordination across aviation, Hajj and Umrah, tourism, and logistics sectors. This approach is based on an operational structure that optimizes the use of the Company's resources and supports its strategic partnerships, thereby strengthening its strategic position in the ground services sector. By adopting a flexible operational model that relies on partners, the Company seeks to ensure a seamless travel experience that does not depend on fragmented procedures or stages, but rather makes every journey smooth and safe, providing baggage handling and services with comfort and efficiency comparable to the expectations of passengers, including pilgrims, luggage,

cargo, and more. The initial results of this approach have become evident in the Hajj and Umrah sector, where the "Traveler Without Luggage" initiative significantly improved the pilgrims' experience and enabled airports to enhance their operational capacity. This initiative demonstrated the level of coordination and integration among the General Authority of Civil Aviation, Saudi Ground Services Company, Ministry of Hajj and Umrah, and Jeddah Airports Company. The initiative's scope can be expanded to other sectors to further elevate the experience of passengers and pilgrims while providing airports with higher operational capacity and more efficient performance.



## Strengths and competitive advantages



### Comprehensive Geographic Presence

The Company maintains an integrated presence across all airports in the Kingdom of Saudi Arabia, providing it with a unique capability to serve a wide range of national and international airlines.



### Specialized Human Capital

The Company possesses a highly qualified and experienced workforce, ensuring the delivery of services according to distinguished professional standards.



### Advanced Infrastructure

The Company relies on modern and sophisticated equipment and technologies that align with the best global practices in the sector.



### Effective Strategic Partnerships

Building strategic collaborative relationships with various entities and organizations.



### Service Scope Expansion

Expanding the range of services beyond ground handling and the aviation sector to include a wide array of services across aviation, Hajj and Umrah, and tourism sectors.



# Kingdom of Saudi Arabia Vision 2030

The Saudi Ground Services Company, with firm determination and an ambitious strategic vision, believes that its true success lies in the extent of its contribution to supporting the Kingdom's aspirations and achieving its ambitious objectives. Based on this belief, the Company has ensured that its daily operations and future plans are aligned with the objectives of Saudi Vision 2030, recognizing that its role goes beyond providing ground services alone, extending to being an active contributor to supporting the national economy and enhancing its developmental journey.

Within its commitment to Saudization, the Company places its national responsibility at the forefront of its priorities by empowering young Saudi talents and qualifying them for excellence and leadership in the aviation sector. In doing so, it contributes to building a diversified and sustainable economy, led by distinguished national competencies that embody the Kingdom's ambition and authentic identity.



## Key pillars of Vision 2030



### A Vibrant Society

Building a vibrant society is one of the pillars of Saudi Vision 2030, which aims to provide well-being and prosperity for citizens, strengthen their pride in their rich history and heritage, their deep-rooted origins, and their unique cultural identity. This is achieved by promoting a sustainable healthy lifestyle, effective healthcare and social systems, world-class entertainment options, and a tolerant spirit that



### A Thriving Economy

Saudi Vision 2030 adopts a thriving economy in which everyone enjoys diverse opportunities for success, by providing a supportive environment for small, medium, and large enterprises, and investing in education to prepare for the jobs of the future, ensuring a prosperous future for all across the Kingdom.



### An Ambitious Nation

Saudi Vision 2030 is realized through an ambitious nation that is committed to efficiency and responsibility, and led by an effective, high-performing government characterized by transparency and accountability at all levels.



# Subsidiaries

## 1. Ground Services Travel and Tourism Company

Ground Services Travel and Tourism Company is a wholly owned subsidiary of Saudi Ground Services Company and is a limited liability company. It was established in the Kingdom of Saudi Arabia, with its headquarters in Jeddah, to provide specialized solutions in the travel and tourism sector and airline agency activities, in addition to offering private civil security guarding services, thereby forming an integrated service ecosystem that supports both the aviation and tourism sectors.

### Ownership Structure



Shareholder	Ownership Percentage	Company Capital
Saudi Ground Services Company	100 %	500,000 ٮ

### Main Activity

- Providing travel and tourism agency services
- Conducting airline agency activities
- Providing private civil security guarding services.

### Key Achievements in 2025

- Obtaining full accreditation from the General Authority of Civil Aviation (GACA) to operate as a general agent, operator, and accredited aviation service provider.
- Securing five new appointments as agents for airlines.
- Obtaining a unified code from the International Air Transport Association (IATA) for ticket issuance purposes



## 2. Jusoor Airports Operations & Maintenance Company

The company serves as a model for strategic national partnerships. It was established in the Kingdom of Saudi Arabia through a fruitful collaboration between Saudi Ground Services Company and Saudi Services & Operations Co. Ltd. The company specializes in a vital pillar of airport infrastructure: the management, operation, and maintenance of passenger boarding bridges and their associated technical systems, ensuring a safe and seamless journey for travelers across the Kingdom's airports.

### Ownership Structure

Shareholder	Ownership Percentage	Company Capital
Saudi Ground Services Company	51%	1,000,000 ٮ
Saudi Services & Operations Co. Ltd.	49%	—



### Main Activity

- Operation and maintenance of passenger boarding bridges from airport terminals to aircraft.
- Maintenance of gates, units, and associated systems at airports across the Kingdom.

### Key Achievements in 2025

- Obtaining the permanent economic license for King Abdulaziz International Airport in Jeddah
- Extending the contract with Dammam Airports Company for the operation and maintenance of passenger boarding bridges at King Fahad International Airport in Dammam until the end of 2025





### 3. Al-Alvest Arabia Equipment Maintenance Company

Is a limited liability company established in 2020, with its headquarters in the city of Jeddah. The company was founded as a strategic partnership between Saudi Ground Services Company (SGS) and the French Al-Fist Group, which is considered one of the leading global companies in the design, manufacture, and development of ground handling equipment and airport solutions, and includes under its umbrella internationally recognized brands and specialized companies. The group is also distinguished by advanced engineering capabilities and a clear vision in the fields of automation, transition to electric equipment, and environmental sustainability. Al-Fist Arabia Equipment Maintenance Company specializes in providing advanced maintenance solutions for ground support equipment in all airports across the Kingdom, with a focus on localizing global technologies and innovation in the logistics services sector. The company is based on a legacy of more than 70 years of experience derived from its founding partners, which enhances its role in supporting civil aviation strategy and achieving the objectives of Saudi Vision 2030 toward sustainable development.

#### Ownership Structure

Shareholder	Ownership Percentage	Company Capital
Saudi Ground Services Company	50%	1,000,000 ﷲ
French Al-Fist Group	50%	—



**132,997**

ﷲ Thousand

Total operating revenue  
(thousand Saudi Riyals)



#### Main Activity

- Providing specialized automation and maintenance services for ground handling equipment.
- Delivering engineering and technical solutions across all airports in the Kingdom.

#### Strategic Value of the Partnership

- Knowledge transfer and development of national competencies
- Implementation of best global practices
- Enhancing the reliability and efficiency of ground handling services
- Raising the operational performance of ground equipment according to international standards



## 4. Al-Amad Saudi for Airports services and Transport support Company (SAAS)

is a closed joint-stock company headquartered in Jeddah. It specializes in providing transportation solutions inside and outside airports for all national and international companies using a modern fleet of vehicles and buses. The company began its operations in 1987, building over the years a reputation that has grown steadily with each passing year.

### Ownership Structure

Shareholder	Ownership Percentage	Company Capital
Saudi Ground Services Company	50%	500,000 ٮ
Al-Amad Trading & Supply Company	50%	—

### Main Activity

- Providing transportation services for passengers, crew, and transit personnel inside and outside airports across the Kingdom, and supplying supporting transportation means.
- Leasing vehicles to companies within airport premises in the Kingdom.



# 267,101

ٮ

Thousand

**Total operating revenue  
(thousand Saudi Riyals)**



# Sustainability and Corporate Social Responsibility (CSR)

# 03





# Sustainability

## Investment in Human Capital

Saudi Ground Services Company believes that sustainability is the fundamental pillar for ensuring long-term growth that balances operational excellence with responsibility toward society and the environment. We are committed to integrating Environmental, Social, and Governance (ESG) standards at the core of our strategy as a driver for innovation and efficiency. Through our intensive investment in human capital, localization of knowledge, and adoption of the highest global safety standards, we aim to contribute effectively to achieving Saudi Vision 2030, building a sustainable aviation sector that serves future generations and strengthens the Kingdom's position as a global logistics hub.

## National Workforce Development Strategy

The Company's Academy continues its pivotal role in developing a new generation of specialists in ground handling services through an educational model that combines academic qualification with intensive practical training.

## Strategic Partnerships with Saudi Universities

- King Abdulaziz University and Qassim University**

Development of a specialized diploma program aimed at qualifying national talents and localizing jobs in the aviation sector.

- Strategic Impact**

Enhancing the readiness of national competencies to support the goal of handling 330 million passengers by 2030.

**330** Million

**Passenger by 2030**



### Strategic Return of the Program:

- Enhancing the readiness of national talents to accommodate the rapid growth in air transport traffic
- Contributing to preparing the Kingdom to host over 330 million passengers by 2030
- Consolidating the Kingdom's position as a regional aviation and tourism hub
- Supporting the achievement of Saudi Vision 2030 objectives in developing the tourism and aviation sectors

### Training Statistics for 2025:

**+74,370**

Training Seat Provided During the Year.

**+6,600**

Training Program (Training Session)

**+66,440**

Training Hours (Per Program)

### Ongoing Programs

Regular specialized courses aimed at enhancing skills and improving operational performance across all sectors.



## Employees and Social Impact

### Our Employees

Saudi Ground Services Company believes that its employees are a pivotal element in achieving operational excellence and enhancing sustainable value. Investing in the development of human competencies is a fundamental pillar of the Company's strategy, ensuring the maintenance of high levels of performance and operational efficiency. The Company is committed to providing a safe and motivating work environment, supporting career development paths, and promoting a culture of commitment, safety, and quality, in line with its operational nature and sector requirements. Additionally, the Company focuses on developing human capital through training and qualification programs, empowering national talents, and enhancing job stability.

### Our Approach

Saudi Ground Services Company believes that human capital is a fundamental pillar in achieving its operational and strategic objectives. The Company continuously prioritizes developing the work environment and enhancing its employees' capabilities to support business continuity and operational efficiency. The Company focuses on developing competencies through training and development programs, empowering leadership, and promoting a culture of performance and compliance, in alignment with the nature of its operations and the requirements of the aviation and ground services sector.

## Human Capital

- Total Saudi and Non-Saudi Employees by Gender:

Employees	Saudis		Non-Saudis	Total Employees
	Male	Female		
<b>Permanent</b>	5391	1998	3805	11194
<b>Seasonal</b>	68	-	-	68
<b>Total</b>	5459	1998	3805	11262

**Saudization Rate: 66.17%**

Saudization Rate at the End of 2025 According to the Ministry of Human Resources and Social Development (Taqat) platform on 28/12/2025.



# Social Responsibility

Saudi Ground Services Company recognizes that the sustainability of institutional success is built on establishing a balanced relationship with all stakeholders, and that investing in employee well-being and the development of national talents is not only an ethical commitment, but also a fundamental driver for enhancing productivity and competitiveness.

During 2025, the Company continued to implement social responsibility programs focused on three main pillars:



These efforts stem from our belief that successful companies build their sustainable value on a foundation of social responsibility and effective partnership with the communities in which they operate.

During 2025, the Company implemented a number of initiatives and programs as follows:

## First: Healthcare and Preventive Initiatives

The Company places the safety of its employees at the forefront of its priorities through effective partnerships with both the public and private sectors:

### National Immunization Campaign

In cooperation with the Ministry of Health, the Company organized an extensive vaccination campaign against seasonal influenza, aiming to protect its employees and enhance community immunity within the workplace.

### Digital Health Awareness

In partnership with Tawuniya Medical Insurance Company, the Company launched an innovative awareness campaign aimed at raising health awareness and providing medical and advisory services to its employees via phone and electronic means, ensuring easy and convenient access to healthcare.

## Second: Empowering National Talents (Cooperative Training Program)

The Company's Academy initiated the implementation of the Cooperative Training Program as one of the strategic national initiatives aligned with the requirements of government entities. The program aims to:

### Knowledge Empowerment

Providing university students with the opportunity to gain real practical experience within the workplace and introducing them to the operations and operational challenges in the aviation sector.

### Enhancing Professional Readiness

Contributing to preparing national talents for the labor market and supporting operational units with young and ambitious capabilities.

### Sustainability and Saudization

Building a sustainable base of qualified talents, thereby strengthening Saudization policies and complying with the approved regulations and policies in the Kingdom of Saudi Arabia.

# Financial Performance

# 04





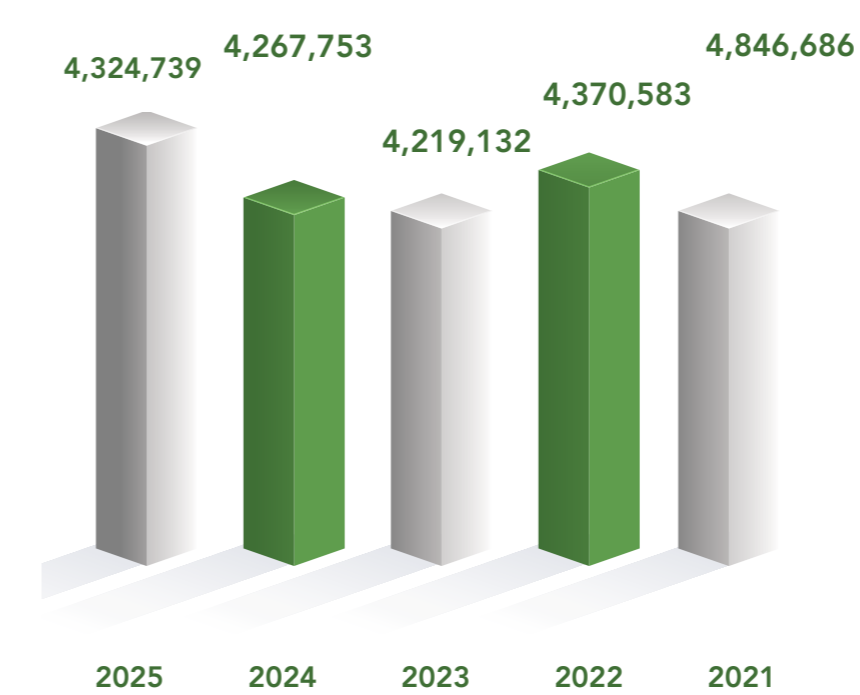
## Summary of the Company's Financial Performance over the Past Five Years

Statement (Thousand 千)	2025	2024	2023	2022	2021
Revenue	2,729,708	2,683,844	2,458,888	1,977,037	1,607,933
Cost of Revenue	2,110,964	2,062,907	2,049,876	1,817,998	1,412,954
Gross Profit	618,744	620,937	409,012	159,039	194,979
Net Profit	404,709	327,034	211,477	(244,488)	(254,410)

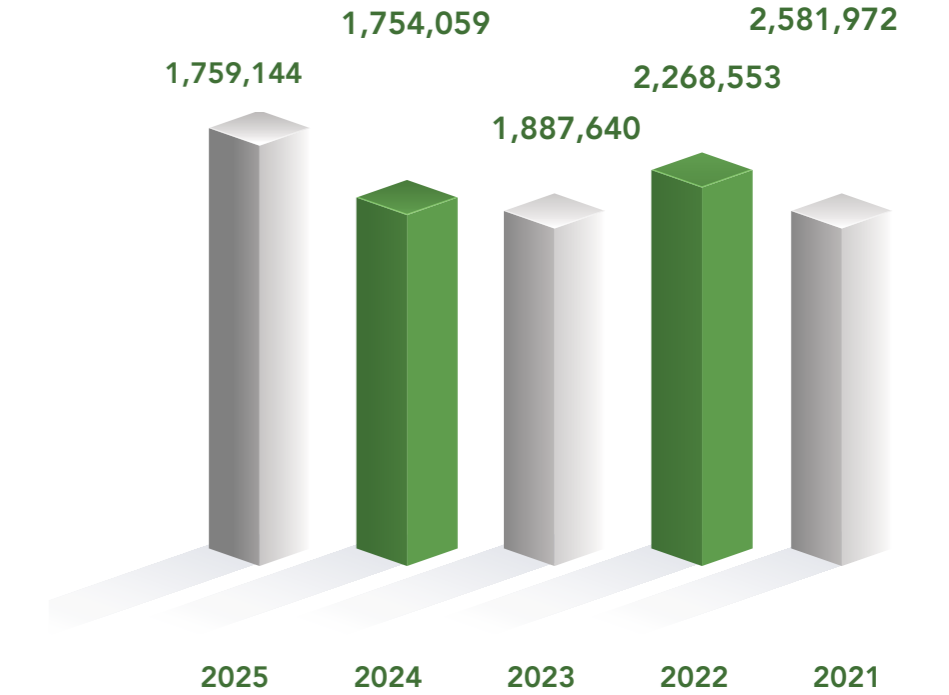
## Company Assets and Liabilities over the Past Five Years

Statement (Thousand 千)	2025	2024	2023	2022	2021
Current Assets	2,504,981	2,607,092	2,623,402	2,867,727	3,327,522
Non-Current Assets	1,819,758	1,660,661	1,595,730	1,502,856	1,519,164
Total Assets	4,324,739	4,267,753	4,219,132	4,370,583	4,846,686
Current Liabilities	1,050,400	1,107,418	1,178,118	1,191,379	1,450,845
Non-Current Liabilities	708,744	646,641	709,522	1,077,174	1,131,127
Total Liabilities	1,759,144	1,754,059	1,887,640	2,268,553	2,581,972

Total Assets



Total Liabilities





## Material Variances in Operational Results

Summary of the most significant variances in operational results compared to the previous year or any forecasts announced by the Company:

Item	2025	2024	Change (+ / -)	Change %
Sales / Revenue	2,729,708	2,683,844	45,864	1.7%
Cost of Sales / Revenue	(2,110,964)	(2,062,907)	48,057	2.3%
Gross Profit	618,744	620,937	(2,193)	-0.4%
Other Operating Income	47,550	57,061	(9,511)	-16.7%
Administrative Expenses	(291,547)	(269,692)	21,855	8.1%
Impairment Loss on Trade Receivables	(43,470)	(94,062)	(50,592)	-53.8%
Operating Profit (Loss)	331,277	314,244	17,033	5.4%

## Geographical Analysis of Total Company and Subsidiaries' Revenues

### 1. Geographical Analysis of Total Company Revenue:

The Company operates across 29 airports geographically distributed within the Kingdom and does not operate outside this geographical scope.

Year	Geographical Analysis of Total Company Revenue (in Thousand ₹)						Total
	Total Revenue	Western Region	Central Region	Eastern Region	Northern Regions	Southern Region and other regions	
2025	2,729,200	1,391,190	839,185	205,008	129,047	164,771	2,729,200

### 2. Geographical Analysis of Total Revenues of Subsidiaries

2025	Geographical Analysis of Total Revenues of Subsidiaries (Thousand ₹)
	Total Revenue
Al-Amad Saudi Airports and Ground Transportation Services Company	267,101
ALVEST ARABIA EQUIOMENNT SERVICES	132,997
Jusoor Airports for Operation and Maintenance	63,686
Ground Services Company for Travel and Tourism	508



## Revenues from the Main Activities of the Company and Its Subsidiaries

### 1. Company's Main Activities:

Ground Handling Services (Saudi Ground Services Company):

Company's main activity	Activity Revenue (Thousand ﷲ)
Ground Handling Services	2,689,240

### 2. Subsidiaries' Main Activities:

Subsidiary	Activity	Activity Revenue (Thousand ﷲ)
Ground Services Company for Travel and Tourism	Travel agency and tourism-related services	508
Jusoor Airports for Operations and Maintenance	Operation and maintenance of passenger boarding bridges from airport terminals to aircraft	63,686
Alvest Arabia Equipment Maintenance Company	Equipment services and maintenance	132,997
Al-Amad Saudi Airports and Ground Transportation Services Company	Providing passenger, crew, and dispatcher transportation services within and outside the Kingdom's airports, and offering supporting transportation options.  Vehicle rental for companies within the Kingdom's airport terminals.	267,101

## Investment Structure in Subsidiaries

### Ground Services Company for Travel and Tourism:

Partner Name	Share Value (ﷲ)	Capital Percentage
Saudi Ground Services Company	500,000	100%

### Jusoor Airports for Operations and Maintenance Company:

Partner Name	Share Value (ﷲ)	Capital Percentage
Saudi Ground Services Company	510,000	51%
Jusoor Airports for Operations and Maintenance Company	490,000	49%
Total	1,000,000	100%



### Alvest Arabia Equipment Maintenance Company:

Partner Name	Share Value (ﷲ)	Capital Percentage
Saudi Ground Services Company	500,000	50%
Alvest French Group	500,000	50%
Total	1,000,000	100%

### Al-Amad Saudi Airports and Ground Transportation Services Company:

Partner Name	Share Value (ﷲ)	Capital Percentage
Saudi Ground Services Company	250,000	50%
Al-Amad Trading & Catering Company	250,000	50%
Total	500,000	100%



# Enterprise Risk Management

# 05





# Risk Management

The Company recognizes that sustainable success is not built by ignoring risks, but by the ability to monitor and address them before they become challenges that hinder our progress. For this reason, the Company has a specialized Risk Management Department that follows a precise methodology to identify anything that may affect the Company's operations, study it in depth, assess its likelihood and impact, and then develop proactive plans to address it.

This department does not operate in isolation but integrates fully with other divisions. All departments and stations work closely and effectively to identify potential risks and ensure clear mechanisms are in place to mitigate their impact if they occur, God forbid. All these risks are regularly monitored by the Executive Management and the Risk and Sustainability Committee, under the direct supervision of the Board of Directors, ensuring that sound decisions are made in a timely manner.

## Key Risks the Company May Face

### Regulatory Risks

Changes may occur in the laws or regulations issued by regulatory authorities, which may require the Company to adjust its procedures or incur additional operational and financial costs. The significance of this type of risk increases due to the multiplicity of relevant authorities and the broad scope of regulatory requirements governing the Company's activities.

The Company continuously monitors regulatory developments and updates its policies and procedures to ensure full compliance. Periodic reviews are also conducted to assess the alignment of its operations with the standards and requirements approved by the competent authorities.

### Operational Risks

Operational risks may arise due to procedural deficiencies, human errors, or technical malfunctions, which can affect the quality of services provided and impact operational commitments. Given the dynamic nature of the airport operating environment, managing this type of risk becomes critically important.

The Company implements an effective safety, quality, and risk management system based on continuous monitoring, identifying weaknesses, and addressing them immediately, in addition to investing in employee training and system development to enhance operational efficiency.

### Business Continuity Risks

Global crises-particularly the COVID-19 pandemic-have demonstrated their ability to directly impact business continuity in the aviation sector, potentially leading to a reduction or suspension of service levels. Similar circumstances may arise in the future, which could affect operational flow. To strengthen its ability to manage these risks, the Company has developed a flexible operational model focused on cost reduction, improved resource management, and maintaining stable liquidity to ensure the continuity of operations under various conditions.

### Accident and Injury Risks

The work environment within airports is highly sensitive due to the use of heavy equipment and direct interaction with aircraft and luggage. Any error or technical malfunction may lead to accidents, potentially resulting in human or material losses.

For this reason, the Company places great emphasis on implementing safety requirements by closely monitoring the execution of operational instructions, conducting specialized training programs, and ensuring the availability of appropriate protective measures. The Company also maintains insurance coverage to protect its assets and its liabilities towards third parties.

### Revenue Concentration Risks

Having a large portion of revenue with a limited group of clients may expose the Company to fluctuations in cash flows in the event of any changes in business volume or contractual arrangements, even if these clients are stable and highly reliable.

The Company works to reduce this type of risk by expanding the scope of its services and strengthening its market presence, providing diverse services to different airlines, which lessens dependence on a limited number of clients and maintains revenue sustainability.

### Equipment Depreciation and Replacement Risks

Operational equipment constitutes a fundamental element in delivering the Company's services. As this equipment ages, its efficiency may decline, and maintenance requirements may increase, which can affect service levels if not properly managed.

This may also lead to a decrease in the market value of assets compared to their recorded book values. To mitigate these risks, the Company implements maintenance and replacement plans based on periodic assessments of equipment condition, ensuring continued operational readiness. It also leverages the capabilities of its specialized equipment service entities, enhancing maintenance quality, extending asset lifespan, and improving efficiency.



# Corporate Governance

# 06





# About the Company's Governance

Prudent governance represents the cornerstone in building trust between the Company, its shareholders, and all stakeholders, and forms the institutional framework that ensures the protection of rights, achieves transparency, and strengthens accountability. The Company's management recognizes that applying high governance standards is not only a regulatory obligation, but also a strategic investment that enhances institutional sustainability, supports long-term growth, and protects the value provided to shareholders.

During 2025, the Company ensured full compliance with the Corporate Governance Principles issued by the Capital Market Authority, and applied the best global professional practices in the areas of disclosure, transparency, and managing relationships with all stakeholders. The Company periodically reviewed and updated its governance policies and procedures to ensure their alignment with the Companies Law and the Corporate Governance Regulations, and implemented them effectively across all departments.

The Company adheres to all mandatory provisions and directives contained in the Corporate Governance Regulations issued by the Capital Market Authority. This commitment is reflected in incorporating all mandatory requirements into the Company's Articles of Association, governance document, and complementary policies. This framework reinforces the principles of disclosure, transparency, and fairness in dealings, ensures the protection of shareholder rights, and clearly defines the duties and responsibilities of Board members and executive management according to regulatory directives.



## Implementation of Corporate Governance Regulations: Applied and Unapplied Provisions and Reasons

The Company applies all provisions of the Corporate Governance Regulations issued by the Capital Market Authority, except for the provisions listed below:

No	Article /Paragraph	Text of Article / Paragraph	Reason for Non-Application
1	82/1	Formation of committees or holding specialized workshops to listen to employees' opinions and discuss matters and topics related to important decisions	Guiding provision
2	82/2	Employee incentives: programs granting employees shares in the Company or a share of profits achieved, retirement programs, and establishing an independent fund to finance these programs	Guiding provision
3	82/3	Employee incentives: establishing social institutions for the Company's employees	Guiding provision
4	84	Social responsibility: The Ordinary General Assembly – based on a proposal from the Board of Directors – sets a policy to ensure balance between its objectives and the objectives sought by society; aimed at improving the social and economic conditions of the community	Guiding provision



No	Article /Paragraph	Text of Article / Paragraph	Reason for Non-Application
5	85/1	Social work initiatives: establishing performance indicators linking the Company's performance with the social work initiatives it provides, and comparing it with other companies of similar activity	Guiding provision. The Company implements some initiatives mentioned in the report but has not established specific programs or performance indicators
	85/2	Social work initiatives: disclosing the objectives of social responsibility adopted by the Company to its employees and raising their awareness and educating them about it	
	85/3	Social work initiatives: disclosing plans to achieve social responsibility in periodic reports related to the Company's activities	
	85/4	Social work initiatives: establishing awareness programs for the community to introduce the Company's social responsibility	
6	90/4/b	The Board of Directors shall: Provide the necessary details regarding the remuneration and compensation paid for each of the following separately. B) Five of the senior executives who received the highest remuneration from the Company, including the CEO and CFO	Disclosure was limited to the total salaries of the top five senior executives

No	Article /Paragraph	Text of Article / Paragraph	Reason for Non-Application
7	92	Formation of a Corporate Governance Committee	Guiding provision, and the Nominations and Remuneration Committee performs the role of the Governance Committee
8	Appendix No. (1) / 28	A resolution was issued by the Board of the Capital Market Authority No. 1/35/2018 dated 9/7/1439H corresponding to 26/3/2018, stating that the table for disclosure of senior executives' remuneration specified in Appendix (1) of the Corporate Governance Regulations is guiding, and that the disclosure of senior executives' remuneration in the Board of Directors' reports issued for the financial periods starting from 1/1/2020 shall be in detail in accordance with the table specified for the disclosure of senior executives' remuneration in Appendix (1) of the Corporate Governance Regulations	The Company has complied with disclosing the elements of senior executives' remuneration in aggregate in accordance with the regulatory requirements set out in sub-paragraph (b) of paragraph (4) of Article (90) of the Corporate Governance Regulations; however, in order to protect the interests of the Company, its shareholders, and its employees, and to avoid any potential harm that may result from detailed disclosure by titles according to position, the details were not presented as set out in Appendix (1) relating to senior executives in the Corporate Governance Regulations



## Key Decisions of the Board of Directors and Its Committees During 2025

The Board of Directors and the committees emanating from it played a pivotal role in achieving the Company's objectives and ensuring the continuity of its operations, as the Board issued a set of strategic and executive decisions, the most prominent of which were:

### Financial Decisions

**01** Approval of the annual financial results for the period ended 31 December 2024, and the financial results for the first quarter ended 31 March 2025, the second quarter ended 30 June 2025, and the third quarter ended 30 September 2025.

**03** Recommendation to the General Assembly to distribute dividends to shareholders for the second half of 2024.

**02** Approval of credit facilities agreements with the Saudi National Bank.

**04** Approval of credit facilities agreements with Banque Saudi Fransi.

### Governance Decisions

Approval of the list of candidates for membership of the Board of Directors for the fourth term (2025 – 2029)

Appointment of the Chairman, Vice Chairman, and Board Secretary.

Formation of the committees emanating from the Board of Directors and the definition of their roles and authorities.

Recommendation to the General Assembly to approve the appointment of the Company's external auditor

Acceptance of the resignation of Board member Captain Fahad Hamza Cynndy and the appointment of Mr. Fahad Abdullah Moussa as his replacement



## Board of Directors

### Formation of the Board of Directors

The Company's Board of Directors consists of nine members with diverse and complementary expertise in the fields of aviation, finance, management, and governance. The Board is responsible for the strategic oversight of the Company's operations and for directing its general policies to achieve the interests of shareholders and all stakeholders.

The third term of the Board concluded on 5 May 2025, after lasting three years since its commencement on 6 May 2022. Subsequently, the General Assembly approved the start of the fourth term from 6 May 2025, which will continue for four years until 5 May 2029. The General Assembly also re-elected a number of previous members and welcomed new members.

During the fourth term, there was a change in the Board's composition when Captain Fahad Hamza Cynndy submitted his resignation on 10 August 2025. Mr. Fahad Abdullah Moussa was appointed to the vacant seat on 23 August 2025 to complete the remainder of the current term, which ends in May 2029.

### Methods Relied Upon by the Board of Directors to Evaluate Its Performance, Its Committees, and Its Members

In accordance with the provisions of its Governance Regulations, the Company is committed to conducting an annual evaluation of the Board of Directors' performance, including the effectiveness of its members and their level of participation both individually and collectively, in addition to evaluating the performance of the committees emanating from the Board.

The Governance Department and the Board Affairs Department carried out the evaluation process for the fiscal year 2025 and submitted the results to the Nominations and Remuneration Committee, and then to the Board of Directors for review and to take the necessary actions.

### Composition of the Board of Directors and Classification of Its Members:

1. Formation of the Board of Directors for the third term, which commenced on 06/05/2022 and ended on 05/05/2025, with the membership of the following individuals during this term:

The Board of Directors during the period from 01/01/2025 to 05/05/2025 (end of the third term) included:

Member Name	Board Position	Membership Type
Eng. Khalid Gassim Albuainain	Chairman of the Board	Independent
Dr. Omar Abdullah Jefri	Vice Chairman of the Board	Independent
Mr. Nasser Farouk AlQawas	Board Member	Non-Executive
Mr. Nadeer MohammedSaleh Ashoor	Board Member	Independent
Mr. Said Abdullatif Alhadrami	Board Member	Independent
Ms. Ghada Ali Aljarbou	Board Member	Independent
Captain Fahad Hamza Cynndy	Board Member	Non-Executive
Mr. Per Utnegaard	Board Member	Independent
Mr. Mansour Abdulaziz Al-Bosaily	Board Member	Independent



**2. Formation of the Board of Directors for the fourth term, which commenced on 06/05/2025 and will end on 05/05/2029, with the membership of the following individuals during this term :**

The Board of Directors during the period from 06/05/2025 to 31/12/2025 (beginning of the fourth term) included:

Member Name	Board Position	Membership Type
Eng. Khalid Gassim Albuainain	Chairman of the Board	Independent
Dr. Omar Abdullah Jefri	Vice Chairman of the Board	Non-Executive
Mr. Nasser Farouk AlQawas	Board Member	Non-Executive
Mr. Nadeer Mohammed Saleh Ashoor	Board Member	Independent
Mr. Said Abdullatif Alhadrami	Board Member	Independent
Ms. Ghada Ali Aljarbou	Board Member	Independent
Eng. Khalid Abdullah Alhoqail	Board Member	Independent
Mr. Fahad Abdullah Moussa*	Board Member	Non-Executive
Mr. Amer Saleh Alkushail	Board Member	Non-Executive
Captain Fahad Hamza Cynndy*	Board Member	Non-Executive

\* Captain Fahad Hamza Cynndy resigned on 10/08/2025

\* Mr. Fahad Abdullah Moussa was appointed to the vacant seat on the Board of Directors on 23/08/2025 to complete the current Board term, which ends on 05/05/2029.





**Names of the Board Members, Committee Members, and Executive Management, Their Current and Previous Positions, Qualifications, and Experience.**

**Current Positions**

- He holds memberships on the boards of directors and committees of several companies.

**Previous Positions**

- Senior Vice President – Technical Services Sector at Saudi Aramco.
- Senior Vice President – Engineering, Finance, and Operations Support Sector at Saudi Aramco.
- Senior Vice President – Marketing and Distribution Sector at Saudi Aramco.
- Senior Vice President – Engineering Services at Saudi Aramco.

**Qualifications**

- Holds a Bachelor’s degree in Mechanical Engineering from King Fahad University of Petroleum and Minerals

**Experience**

- Over 32 years of experience at Saudi Aramco.

**Memberships on the Boards of Other Companies:**

Companies where the board member currently or previously served on the board or as an executive	Job Title	Legal Entity / Inside or Outside the Kingdom
<b>Current Memberships</b>		
HSBC Saudi Company	Board Member	Joint Stock Company – Inside the Kingdom.
<b>Previous Memberships</b>		
Al-Amd Saudi Company	Chairman of the Board	Closed Joint Stock Company Inside the Kingdom.

**Eng.**  
**Khalid Gassim Albuainain**  
 Chairman of the Board of Directors



- Board Member during the period from 01/01/2025 to 31/12/2025.
- Eng. Khalid Gassim Albuainain holds the position of Chairman of the Board of Directors (Independent) and Chairman of the Executive Committee of the Company.



**Qualifications**

- Holds a Ph.D. in Marketing from the University of Alabama.
- Master of Business Administration (MBA) from King Fahad University of Petroleum and Minerals.
- Bachelor’s degree in Industrial Management from King Fahad University of Petroleum and Minerals.

**Experience**

- Over 27 years of experience in the aviation sector.

**Memberships on the Boards of Other Companies:**

Companies where the board member currently or previously served on the board or as an executive	Job Title	Legal Entity / Inside or Outside the Kingdom
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**Current Memberships**

SITA	Chairman of the Board	Quasi-Governmental Entity Outside the Kingdom
SITA (SITA Executive Board)	Member of the Executive Board	Quasi-Governmental Entity Outside the Kingdom
Saudi Logistics Academy	Board Member and Chairman of the Audit Committee	Unlisted – Inside the Kingdom

**Previous Memberships**

National Aviation Services (NAS)	Board Member	Listed Joint Stock Company – Inside the Kingdom
Sanad Holding Company	Board Member – Member of the Audit Committee	Listed Joint Stock Company – Inside the Kingdom
Yemenia Airways	Executive Board Member	Outside the Kingdom

**Current Positions**

- Advisor to the Minister of Transport and Logistics - Ministry of Transport and Logistics.

**Previous Positions**

- Senior Advisor to the CEO of Saudi Arabian Airlines.
- Assistant General Manager for Administrative Affairs and Systems at Saudi Arabian Airlines.

**Dr.**  
**Omar Abdullah Jefri**  
Vice Chairman of the Board of Directors



- Board Member during the period from 01/01/2025 to 31/12/2025.
- Dr. Omar Abdullah Jefri holds the position of Vice Chairman of the Board of Directors (Non-Executive), member of the Executive Committee, and Chairman of the Audit Committee of the Company.



**Current Positions**

- Group Chief Financial Officer – NEOM Company.

**Previous Positions**

- Chief Financial Officer (Bupa Arabia)
- Board Member and Audit Committee Member at Saudi Steel Pipes Company.
- Board Member at Diaferm Middle East Company.

**Memberships on the Boards of Other Companies:**

Companies where the board member currently or previously served on the board or as an executive

Job Title

Legal Entity / Inside or Outside the Kingdom

**Current Memberships**

D360 Bank	Member of the Audit Committee	Listed Joint Stock Company – Inside the Kingdom
Sustainable Infrastructure Holding Company "SISCO"	Board Member	Listed Joint Stock Company – Inside the Kingdom
Subsidiary of the Public Investment Fund	Member of the Audit and Risk Committees	Listed Joint Stock Company – Inside the Kingdom
Osool Company	Board Member and Member of the Audit Committee	Closed Joint Stock Company

**Previous Memberships**

Bupa Arabia	Board Member	Listed Joint Stock Company – Inside the Kingdom
Jeddah Airports Company	Member of the Risk and Audit Committees	Limited Liability Company – Inside the Kingdom
Saudi Steel Pipes Company	Board Member, Audit Committee, and Strategic Committee	Listed Saudi Joint Stock Company – Inside the Kingdom
Okadoc Healthcare Company	Board Member	Private Company
Waed Program for Entrepreneurship	Member of the Investment Committee	Affiliated with Saudi Aramco – Inside the Kingdom

**Qualifications**

- Holds a Bachelor's degree in Accounting from King Fahad University of Petroleum and Minerals.
- Holds a Master of Business Administration (MBA) from the International Institute for Management Development – Switzerland.

**Experience**

- Over 20 years of experience in accounting, finance, and internal auditing.

Mr.  
Nadeer MohammedSaleh  
Ashoor  
Board Member



- Board Member during the period from 01/01/2025 to 31/12/2025.
- Mr. Nadeer MohammedSaleh Ashoor holds the position of Board Member (Independent) and member of the Audit Committee of the Company. He also serves as Chairman of the Risk Management and Sustainability Committee as of 26/08/2025.



**Current Positions**

- He holds memberships on the boards of directors and committees of several companies.

**Previous Positions**

- Vice President of Retail and Lubricants (Saudi Aramco).
- Chairman of the Saudi Center for International Strategic Partnerships in Riyadh.
- Vice President of International Operations (Saudi Aramco).

**Qualifications**

- Holds a Bachelor’s degree in Industrial Management and Minerals.
- Holds a Master of Business Administration (MBA) from King Fahad University of Petroleum and Minerals and a General Management Program certificate from Harvard University (United States).

**Experience**

- Over 31 years of experience at Saudi Aramco.

**Memberships on the Boards of Other Companies::**

Companies where the board member currently or previously served on the board or as an executive	Job Title	Legal Entity / Inside or Outside the Kingdom
<b>Current Memberships</b>		
National Shipping Company of Saudi Arabia	Member of the Executive Committee	Listed Joint Stock Company – Inside the Kingdom
Saudi Industrial Investment Company	Member of the Executive, Governance, and Risk Committees	Listed Joint Stock Company – Inside the Kingdom
3E Energy Company	Member of the Executive Committee	Unlisted

**Previous Memberships**

No Previous Memberships		
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Mr.  
Said Abdullatif Alhadrami

Board Member

- Board Member during the period from 01/01/2025 to 31/12/2025.
- Mr. Said Abdullatif Alhadrami holds the position of Board Member (Independent), member of the Executive Committee, and member of the Nominations and Remuneration Committee of the Company. He also served as Chairman of the Risk Management and Sustainability Committee from 06/05/2025 to 26/08/2025.





**Current Positions**

- Chief Operating Officer (The First Bank).

**Previous Positions**

- General Manager of Global Liquidity and Cash Management (SABB).
- Chief Operating Officer for Retail Banking Operations (SABB)

**Qualifications**

- Bachelor’s degree in Computer Science from King Saud University.
- Master of Business Administration (MBA) – University of Bath (United Kingdom).

**Experience**

- Over 25 years of experience in the banking sector.

**Memberships on the Boards of Other Companies::**

Companies where the board member currently or previously served on the board or as an executive	Job Title	Legal Entity / Inside or Outside the Kingdom
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**Current Memberships**

General Organization for Social Insurance	Board Member, Member of the Executive Committee, and Chairman of the Nominations and Remuneration Committee	Government Entity – Inside the Kingdom
Sabil Digital Services Company	Board Member	Limited Liability Company – Inside the Kingdom

**Previous Memberships**

	No Previous Memberships	
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**Ms.**  
**Ghada Ali Aljarbou**  
Board Member



- Board Member during the period from 01/01/2025 to 31/12/2025.
- Ms. Ghada Ali Aljarbou holds the position of Board Member (Independent) and Chairperson of the Nominations and Remuneration Committee of the Company.



**Current Positions**

- Assistant General Manager of the General Authority of Saudi Airlines for Legal Affairs.

**Qualifications**

- Holds a Bachelor's degree in Law from King Abdulaziz University.
- Holds a Master's degree in Law from King Abdulaziz University.

**Memberships on the Boards of Other Companies::**

Companies where the board member currently or previously served on the board or as an executive

**Previous Positions**

- General Legal Counsel, Senior General Manager of Legal and Governance Affairs (Bupa Cooperative Insurance).
- Chief Legal Counsel (The National Commercial Bank – NCB).
- Chief Compliance Officer for the National Commercial Bank Group (NCB).
- Secretary General of the Board of Directors (The National Commercial Bank – NCB).

**Experience**

- He possesses over 32 years of experience in law, governance, and compliance.

Job Title

Legal Entity / Inside or Outside the Kingdom

**Current Memberships**

Middle East Aircraft Engines Company	Board Member and Member of the Audit Committee	Limited Liability Company – Inside the Kingdom
Saudi Airlines for Engineering and Aviation Industry	Board Member and Member of the Audit, Risk, and Compliance Committees	Simplified Joint Stock Company
General Authority of Saudi Airlines	Chairperson of the Anti-Corruption Subcommittee	Public Governmental Institution
Abunayan Holding Company	Board Member and Chairperson of the Governance, Risk, and Compliance Committee	Closed Joint Stock Company
Diyar Al-Khayal Real Estate Development Company	Board Member and Chairperson of the Audit Committee	Closed Joint Stock Company

**Previous Memberships**

Ahmed Mohammed Saleh Baashen Company	Member of the Governance, Nominations, and Remuneration Committee	Private Company
Saudi Central Bank	Member of the Legal, Compliance, and Anti-Financial Crime Committee / Insurance Sector	Government Regulatory Authority
Bupa Arabia Cooperative Insurance	Member of the IT Committee / Member of the Oversight Functions Committee	Listed Joint Stock Company
The National Commercial Bank (NCB)	Member of the Governance Committee	Listed Joint Stock Company

Mr.  
Nasser Farouk AlQawas  
Board Member



- Board Member during the period from 01/01/2025 to 31/12/2025.
- Mr. Nasser Farouk AlQawas holds the position of Board Member (Non-Executive) and member of the Risk Management and Sustainability Committee of the Company.



**Current Positions**

- Assistant Executive Director General for Investment at Saudi Arabian Airlines Corporation

**Qualifications**

- Holds a Bachelor’s degree in Finance from King Fahad University of Petroleum and Minerals.

**Memberships on the Boards of Other Companies:**

Companies where the board member currently or previously served on the board or as an executive

**Previous Positions**

- Executive Vice President – Head of Corporate Banking Division The National Commercial Bank (NCB).
- Senior Vice President – Regional Director for Corporate Banking in Europe, America, and the Middle East – The National Commercial Bank (NCB).
- Held various positions at The National Commercial Bank (NCB) and Samba Financial Group.

**Experience**

- He has over 24 years of professional experience in the aviation, logistics, and banking sectors.

Job Title

Legal Entity / Inside or Outside The Kingdom

**Current Memberships**

Caterion Holding Company	Board Member and Member of the Executive Committee	Listed Joint Stock Company
SAL Saudi Logistics Services	Board & Executive/Audit Committees Member	Listed Joint Stock Company
Fourth Mills Company	Board & Nominations & Remuneration Committee Member	Listed Joint Stock Company
Alujain Holding Company	Member of the Nominations and Remuneration Committee	Listed Joint Stock Company
Royal Institute of Traditional Arts	Member of the Board of Trustees and Audit Committee	Independent Governmental Entity
Founding Board of the Western Health Sector	Board Member and Chairperson of the Audit and Risk Committee	Founding Authority under the umbrella of Health Holding Company
Alinma Financial Company	Board & Nominations & Remuneration Committee Member	Closed Joint Stock Company

**Previous Memberships**

Saudi Airlines for Engineering and Aviation Industry	Board Member	Joint Stock Company
National Petrochemical Industries Company (NAT-PET)	Member of the Nominations and Remuneration Committee	Listed Joint Stock Company
Al-Salam Aircraft Manufacturing Company	Board Member and Member of the Audit and Remuneration Committees	Joint Stock Company

**Mr.  
Fahad Abdullah Moussa  
Board Member**

- Board Member during the period from 23/08/2025 to 31/12/2025.
- Mr. Fahad Abdullah Moussa holds the position of Board Member (Non-Executive) and member of the Executive Committee of the Company. He was appointed to the vacant seat on the Board of Directors on 23/08/2025 to complete the current Board term, which ends on 05/05/2029.





### Current Positions

- Chief Executive Officer for Hajj and Umrah at Saudi Arabian Airlines.

### Qualifications

- Holds a Bachelor's degree in International Public Administration from King Abdulaziz University.
- Holds a Diploma in Sales from Cambridge College.

### Memberships on the Boards of Other Companies::

### Previous Positions

- Managing Director of Tadbeer Group for Leasing, Facility Management and Services, Wasm Real Estate Valuation Company, and Retail Real Estate Group.
- Chief Executive Officer Esad Human Resources Solutions Company.
- Vice President – Unbottled Gas Sector – National Gas and Industrialization Company.
- Held various positions at Saudi Telecom Company (STC).

### Experience

- Over 25 years of leadership and managerial experience in telecommunications, energy, real estate services, and human resources.

Companies where the board member currently or previously served on the board or as an executive	Job Title	Legal Entity / Inside or Outside The Kingdom
<b>Current Memberships</b>		
Ministry of Transport and Logistics Services	Member of the Supervisory Committee for Hajj	Governmental Entity
Ministry of Transport and Logistics Services	Member of the Executive Committee for Hajj	Governmental Entity
General Authority of Civil Aviation	Member of the Airport Operations Supervisory Committee	Independent Governmental Entity
Ministry of Hajj and Umrah	Member of the Executive Committee for Umrah	Governmental Entity
<b>Previous Memberships</b>		
Tadbeer Real Estate	Managing Director	-
Wasm United Evaluation Company	Managing Director	-
Tadbeer Facility Management	Board Member	-
Saudi Recruitment Council	Board Vice Chairman	-
Ministry of HR	Strategy Committee Member	Governmental Entity
Silah Company	Board Member	-

Mr  
Amer Saleh Alkushail  
Board Member



- Board Member during the period from 06/05/2025 to 31/12/2025.
- Mr. Amer Saleh Alkushail holds the position of Board Member (Non-Executive) and member of the Executive Committee of the Company.



### Current Positions

- CEO Saudi Public Transport Company (SAPTCO).

### Previous Positions

- He has held a number of leadership positions and influential memberships in the transport sector locally and internationally, including chairing global and regional unions, and memberships in government and economic boards, in addition to his participation on the boards of transport companies inside and outside Saudi Arabia.

### Memberships on the Boards of Other Companies::

Companies where the board member currently or previously served on the board or as an executive

Job Title

Legal Entity / Inside or Outside the Kingdom

#### Current Memberships

Companies where the board member currently or previously served on the board or as an executive	Job Title	Legal Entity / Inside or Outside the Kingdom
Saudi Public Transport Company	Member of the Investment and Strategy Committee	Listed Joint Stock Company
Saudi French Public Transport Company	Chairman of the Board	Limited Liability Company
Saudi-Emirati Integrated Transport Company	Chairman of the Board	Limited Liability Company
Digital Mobility Solutions Company	Vice Chairman of the Board	Limited Liability Company
Capital Metro Company	Vice Chairman of the Board	Limited Liability Company

### Qualifications

- Holds a Bachelor's degree in Civil Engineering from King Saud University, Kingdom of Saudi Arabia.

### Experience

- Over 30 years of executive and leadership experience in the transportation, logistics, and joint-stock company management sectors.

Eng.  
Khalid Abdullah Alhoqail  
Board Member



- Board Member during the period from 06/05/2025 to 31/12/2025.
- Eng. Khalid Abdullah Alhoqail holds the position of Board Member (Independent) and member of the Nominations and Remuneration Committee of the Company.

**Memberships on the Boards of Other Companies::**

Companies where the board member currently or previously served on the board or as an executive	Job Title	Legal Entity / Inside or Outside the Kingdom
Saudi-Spanish Intercity Transport Company	Chairperson of the Business Council	Limited Liability Company
Hamad Mohammed Al-Drees & Partners for Industry and Mining	Board Member	Closed Joint Stock Company
Social Development Bank	Board Member	Governmental Entity
International Association of Public Transport, Brussels	Honorary President of the Global Union	Outside the Kingdom
Arab Transport Union – League of Arab States	Chairman of the Board	Outside the Kingdom
Saudi-Spanish Business Council	Chairperson of the Business Council	Governmental Entity

**Previous Memberships**

International Association of Public Transport	President of the Union	International Organization
National Committee for Joint Stock Companies (CSC)	Chairman of the National Committee	National Committee
Council of Saudi Chambers	Vice Chairman of National Committees	Semi-Governmental Organization
International Association of Public Transport – Middle east-North Africa	Regional President	International Organization
General Authority of Transport	Board Member	Governmental Regulatory Authority



**Current Positions**

- Retired

**Previous Positions**

- Chairman of the Executive Board – Swissport International.
- Group Chairman and Chief Executive Officer – Bilfinger (Germany).

**Memberships on the Boards of Other Companies::**

Companies where the board member currently or previously served on the board or as an executive

Job Title

Legal Entity / Inside or Outside the Kingdom

**Current Memberships**

Sulzer Company	Member of the Nominations Committee	Listed Joint Stock Company
Swissport	Vice Chairman of the Board	Outside the Kingdom

**Previous Memberships**

No Previous Memberships

**Qualifications**

- Holds a Bachelor’s degree in Business Administration and Marketing from Northern Michigan University.

**Experience**

- Over 31 years of experience in trade and ground handling.

Mr.  
Per Utnegaard\*  
Board Member

- Board Member during the period from 01/01/2025 to 05/05/2025.
- Mr. Per Utnegaard held the position of Board Member (Independent), member of the Executive Committee, and member of the Risk Management Committee of the Company

\* Mr. Per Utnegaard’s membership ended on 05/05/2025 with the conclusion of the Board’s third term





**Current Positions**

- Board Member at Saudi Ground Services Company.

**Previous Positions**

- Branch Manager at Saudi United Bank.
- Corporate Credit Team Lead at Saudi United Bank.
- Senior Legal Affairs Manager and Secretary General at Saudi British Bank (SABB).

**Memberships on the Boards of Other Companies:**

Companies where the board member currently or previously served on the board or as an executive

Job Title

Legal Entity / Inside or Outside The Kingdom

**Current Memberships**

Human Resources Development Fund – (Hadaf)	Member of the Governance, Risk, and Compliance Committee	Government Fund
Sanad Holding Company	Board Member	Listed Joint Stock Company – Inside the Kingdom
Al Rajhi Bank	Chairman of the Governance Committee and Member of the Nominations and Remuneration Committee	Listed Joint Stock Company – Inside the Kingdom
Saudi Central Bank (SAMA – Insurance Sector)	Member of the Governance, Risk, and Compliance Committee	Government Authority

**Previous Memberships**

Emlak International Real Estate Finance Company	Vice Chairman of the Board	Joint Stock Company – Inside the Kingdom
HSBC Saudi	Chairman of the Board	Closed Joint Stock Company – Inside Saudi Arabia

**Qualifications**

- Holds a Bachelor’s degree in Information Systems from King Saud University.

**Experience**

- He has over 31 years of experience in the banking and legal sectors.

Mr.  
Mansour Abdulaziz  
Al-Busaili\*  
Board Member

- Board Member during the period from 01/01/2025 to 05/05/2025.
- Mr. Mansour Abdulaziz Al-Busaili held the position of Board Member (Independent) and Chairman of the Risk Management Committee of the Company.

\* Mr. Mansour Abdulaziz Al-Busaili’s membership ended on 05/05/2025 with the conclusion of the Board’s third term.





**Current Positions**

- Holds several positions

**Previous Positions**

- Chief Executive Officer of Saudi Airlines for Engineering and Aviation Industry.
- Chief Executive Officer of Saudi Ground Services Company.

**Experience**

- He has 26 years of experience in the aviation sector at Saudi Aramco.

**Memberships on the Boards of Other Companies::**

Companies where the board member currently or previously served on the board or as an executive

Job Title

Legal Entity / Inside or Outside the Kingdom

**Current Memberships**

Helicopter Company	Vice Chairman of the Board	A Public Investment Fund Company – Inside the Kingdom
Gulf Aviation Safety Association	Chairman of the Board	Outside the Kingdom
Rotor Trade Saudi	Chairman of the Board	Unlisted – Inside the Kingdom
Yemen Airways	Board and General Assembly member	Republic of Yemen – Inside the Kingdom
Saudi Airlines for Engineering and Aviation Industry	Board and Executive Committee member	Simplified Joint Stock Company - Inside the Kingdom
Saudi Cargo Airlines	Board Member	Unlisted – Inside the Kingdom
Al-Ittihad Club	Board Member	One of the Fund's companies – Inside the Kingdom
Aircraft Leasing Company	Board Member	One of the Fund's companies – Inside the Kingdom

**Previous Memberships**

Saudi Al-Amad Company for Airport and Ground Support Services	Board Member	Closed Joint Stock Company – Inside the Kingdom
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**Qualifications**

- Holds a university degree in Commercial Aviation through the University of North Dakota program in the United States.
- Master of Business Administration (MBA) from Hong Kong University of Science and Technology, China.
- Bachelor of Science in Mechanical Engineering from the University of Western New England, United States, and an Executive Leadership Program certificate from Stanford University, United States. In addition, Captain Fahad has over 6,300 flight hours, holds a U.S. Federal Commercial Pilot License, and is a certified instructor by IATA.

**Captain  
Fahad Hamza Cynndy\***  
Board Member

- Board Member during the period from 01/01/2025 to 10/08/2025.
- Captain Fahad Hamza Cynndy held the position of Board Member (Non-Executive), member of the Executive Committee, and member of the Nominations and Remuneration Committee of the Company.

\* Captain Fahad Hamza Cynndy resigned on 10/08/2025.





## Committee Members from Outside the Board of Directors

Names of Committee Members from Outside the Board, Their Qualifications, and Experience during the period from 01/01/2025 to 31/12/2025

### Mr.

### Hisham Ali Al Akil

Member of the Audit Committee

#### Current Positions

- Executive Chief Financial Officer at Bank Albilad.
- Chairman of the Audit Committee at the National Housing Company.
- Chairman of the Audit Committee at Saudi Reinsurance Company.

#### Previous Positions

- Chief Financial Officer at Al Rajhi Capital.
- Deputy Chief Financial Officer at Al Rajhi Bank.
- Chief Financial Officer at Al Rajhi Bank – Malaysia.
- Assistant General Manager at Al Rajhi Bank.

#### Committee Membership

- Member of the Audit Committee at Saudi Ground Services Company.

#### Qualifications

- Master’s in Accounting and Finance from the University of Illinois Urbana-Champaign, United States.
- Bachelor’s degree in Accounting from King Saud University.
- Holds two Certified Public Accountant (CPA) certifications from the Saudi Organization for Certified Public Accountants and the American Institute of Certified Public Accountants.

#### Experience

- Over 21 years of experience in accounting, auditing, and financial consulting – banking, insurance, and aviation sectors.

### Mr.

### Adel Saleh Abalkhail

Member of the Audit Committee

#### Current Positions

- Executive Chief Financial Officer at Alinma Bank.

#### Previous Positions

- Vice President of the Financial Group at Al Rajhi Bank.

#### Committee Membership

- Member of the Audit Committee at Saudi Ground Services Company.

#### Qualifications

- Master’s in Accounting and Master’s in Financial Sciences from the University of Illinois Urbana-Champaign, United States.
- Bachelor’s degree in Accounting from King Saud University.

#### Experience

- Over 22 years of experience in the banking sector and the Saudi Arabian Monetary Authority (SAMA).



Mr.

Faisal Saeed Sabbagh

Member of the Audit Committee

- Board Member during the period from 06/05/2025 to 31/12/2025.
- Mr. Faisal Saeed Sabbagh held the position of Member of the Audit Committee.

**Current Positions**

- Chief Financial Officer of the Saudi Airlines Group.

**Previous Positions**

- Head of the Accounting Department.
- Financial Controller | Manager of Management Accounting.
- Senior Financial Analyst and Internal Auditor.

**Committee Membership**

- Several memberships on boards of directors and audit committees of multiple listed companies.

**Qualifications**

- Holds a Bachelor’s degree in Accounting and a Master’s degree in Business Administration from King Fahad University of Petroleum and Minerals.

**Experience**

- Over 25 years of experience in the financial sector.

Captain

Mohammed Saleem Dahdouli

Member of the Risk Management and Sustainability Committee

- Board Member during the period from 06/05/2025 to 31/12/2025.
- Captain Mohamed Saleem Dahdouli held the position of Member of the Risk Management and Sustainability Committee

**Current Positions**

- Vice President of Safety, Aviation Security, and Quality – Saudi Arabian Airlines.
- Airline Captain at Saudi Arabian Airlines.

**Previous Positions**

- General Manager of Aviation Safety and Flight Instructor – Saudi Arabian Airlines.
- Flight Training Supervisor – Saudi Arabian Airlines.
- Aviation Safety Specialist – Saudi Arabian Airlines.
- Fleet Supervisor – Saudi Arabian Airlines

**Committee Membership**

- Member of the Risk Management and Sustainability Committee.

**Qualifications**

- Bachelor’s degree in Business Administration.
- IATA Diploma in Human Capital Management.

**Experience**

- Over 25 years of professional experience in flight operations, aviation safety, Safety Management Systems (SMS), aviation security, Quality Management Systems (QMS), and flight training.



Mr.

Saleh Abdulrahman Alfadhel\*

Member of the Audit Committee

#### Current Positions

- Chief Financial Officer at Saudi Electronic Gaming Holding Company.

#### Previous Positions

- Chief Financial Officer at Herfy Food Services Company since 2015.
- Assistant Executive General Manager for Finance and Services at Saudi Arabian Airlines.

#### Committee Membership

- Member of the Audit Committee at Saudi Ground Services Company.

#### Qualifications

- Master's in Accounting and Master's in Financial Sciences from the University of Illinois, United States.
- Bachelor's degree in Business Administration from King Saud University.
- Holds Certified Public Accountant (CPA) and Saudi Organization for Certified Public Accountants (SOCPA) certifications.

#### Experience

- He has held numerous leadership positions.

\* Mr. Saleh Abdulrahman Alfadhel's membership in the Audit Committee ended on 052025/05/ with the conclusion of the Board's third term.



# Executive Management

Names of Executive Management Members, Their Qualifications, and Experience during the period from 01/01/2025 to 31/12/2025

## Mr.

### Mohammad Abdulkarim Mazi

#### Chief Executive Officer (CEO)

Mr. Mohammad Abdulkarim Mazi has held the position of Chief Executive Officer of the Company since 01/09/2024, noting that he joined the Company on 01/01/2020.



#### Current Positions

- Chief Executive Officer (CEO).
- In addition to membership in several boards of directors and committees

#### Previous Positions

- Executive Vice President of Finance and Business Development at Saudi Ground Services Company.
- Acting Executive Vice President of Operations at Saudi Ground Services Company.
- Chief Financial Officer at Johnson Controls Arabia.
- Head of Budgeting and Performance Reporting at Saudi Aramco.

#### Qualifications

- Holds a Master's degree in Business Administration from Texas A&M University.
- Bachelor's degree in Accounting, Business Administration, and Information Systems from the University of New Orleans, United States.

#### Experience

- Over 20 years of experience in financial management, in addition to more than 15 years of experience in executive management, boards of directors, and their committees.

## Mr.

### Omar Ahmed Al-Amoudi

#### Executive Vice President of Operations

Mr. Omar Ahmed Al-Amoudi has held the position of Executive Vice President of Operations at the Company since 01/09/2024, noting that he joined the Company on 01/01/2003.



#### Current Positions

- Executive Vice President of Operations.

#### Previous Positions

- Executive Manager of Jeddah Station – Saudi Ground Services Company.
- Executive Manager of Madinah Station – Saudi Ground Services Company.
- Operational Risk Manager – Saudi Ground Services Company.
- Operations Manager – Saudi Ground Services Company.

#### Qualifications

- Bachelor of Arts in Communication and Public Relations.

#### Experience

- Over 16 years of experience in aviation, airport operations, and ground services.



Mr.

## Sultan Mohammed Fareed Darwish

Executive Vice President of Strategy, Transformation, and Growth

Mr. Sultan Mohammed Fareed Darwish holds the position of Executive Vice President of Strategy, Transformation, and Growth at the Company, effective from 04/05/2025.



### Current Positions

- Executive Vice President of Strategy, Transformation, and Growth.

### Previous Positions

- Chief Executive Officer – Marine Power Company.
- Director – Huta Marine.
- Project Manager – Saudi Aramco.
- Ports Engineer – Saudi Aramco.

### Qualifications

- Bachelor's degree in Naval Architecture and Marine Engineering.
- Master's degree in Ocean Engineering.
- 2030 Leaders Program – Prince Mohammed Salman Foundation.

### Experience

- Extensive leadership experience in marine engineering, including maintenance, management of large teams and substantial budgets, and financial performance improvement. He also possesses expertise in quality, safety, and localization standards, as well as executive leadership in managing fleets and major marine projects.

Mr.

## Mohammed Abdulsalam Al-Amoudi

Vice President of Finance

Mr. Mohammed Abdul Salam Al-Amoudi holds the position of Vice President of Finance at the Company, effective from 01/09/2025, noting that he joined the Company on 15/11/2020.



### Current Positions

- Vice President of Finance.

### Previous Positions

- Executive Director of Planning, Budgeting, and Analysis – Saudi Ground Services Company.
- Director of Planning and Budgeting – Guests of God Service Program.
- Director of Financial Planning and Analysis – Goody Company.

### Qualifications

- Master's degree in Strategy and International Business from Aston University, United Kingdom, 2016.
- Bachelor's degree in Finance from King Fahad University of Petroleum and Minerals, 2013.

### Experience

- Director of Financial Planning and Analysis at Saudi Food Products Company (Goody), 2016–2020.
- Financial Analyst at Avia International (Savola), 2013–2015.

Mr.

Waleed Ibrahim Ali

Executive Vice President of Commercial Affairs



Mr. Waleed Ibrahim Ali holds the position of Executive Vice President of Commercial Affairs at the Company, effective from 01/05/2023, noting that he joined the Company on 14/04/2022.

**Current Positions**

- Vice President of Commercial Affairs.

**Previous Positions**

- Vice President for Planning and Support Services – Ground Services.
- Head of International Airports (Gulf, Middle East, European Union, United Kingdom, and North America - JetBlue Airways).
- Senior General Manager – Brussels Hub, Continental Europe - JetBlue Airways.
- General Manager of Airport Operations – JFK Hub.
- Station Training and Operations Manager – Singapore Airlines.

- Manager (Operations Control Center and Load Control) – British Airways.

**Qualifications**

- Holds a Bachelor’s degree in Science as well as a Bachelor’s degree in Computer Science from City University of New York.

**Experience**

- Over 32 years of experience in airlines/aviation.

Mr.

Loay Mohammed Almaddah

Executive Vice President of Technical Services



Mr. Loay Mohammed Almaddah holds the position of Executive Vice President of Technical Services at the Company, effective from 01/05/2025.

**Current Positions**

- Executive Vice President of Technical Services.

**Previous Positions**

- General Manager of Facilities Management and Maintenance Village Project – Saudi Aerospace Engineering.
- Head of Housing Services – Saudi Aramco.
- Head of Office Services – Saudi Aramco.
- Head of Community Service Projects – Saudi Aramco.

**Qualifications**

- Holds a Bachelor’s degree in Architectural Engineering from King Fahad University of Petroleum and Minerals.

**Experience**

- Over 24 years of experience in leadership positions related to facilities management.

Mr.

## Ahmed Mohammed Alzahri

### Vice President of Human Resources

Mr. Ahmed Mohammed Alzahri holds the position of Vice President of Human Resources as of 01/05/2023, noting that he joined the company on 09/08/2020.



#### Current Positions

- Vice President of Human Resources

#### Previous Positions

- Ahmed Al-Dhaheri's previous positions (in the English version): Sales Assistant – Kamal Othman Jamjoom Company (2007–2009)
- Human Resources Assistant – Khat Al-Eqtisad Company (2009–2010)
- Assistant Technical Readiness Project Manager – Petro Rabigh 2 (2014–2015)
- Competency Development Officer – Petro Rabigh (2015–2020)
- Talent Management Director – Saudi Ground Services Company (2020–2021)
- HR Business Partners Director – Saudi Ground Services Company (2021–2022)
- Executive Director of Training Academy – Saudi Ground Services Company (2021–2023)

#### Qualifications

- Holds a Bachelor's degree in Human Resources.
- Holds a Master's degree in Healthcare Management
- He holds several other certificates, including:
  - - SHRM – CP
  - - PMP
  - - APTD
  - - Saville Assessment

#### Experience

- Over 15 years of experience in the fields of development, training, and human resources

Mr.

## Ibrahim Ismail Saifuddin

### Chief Executive Officer of Internal Audit Management

Mr. Ibrahim Saifuddin holds the position of Chief Executive Officer of Internal Audit Management of the company as of 01/01/2022.



#### Current Positions

- Chief Executive Officer of Internal Audit Management.

#### Previous Positions

- He held many positions at Saudi Aramco, including:
  - Head of the Employee Benefits Accounting Unit in the Payroll Department.
  - Head of the Accounting Systems Department.
  - Head of the Digital Internal Audit Unit.
- He also held the position of Financial Assurance Department Manager at Saudi Ground Services Company.

#### Qualifications

- Holds a Bachelor's degree in Accounting from the University of New Orleans.

#### Experience

- He has 21 years of experience during which he progressed through several leadership positions in financial and internal audit departments.



# Mr. Waad Riyad Binhimd

## Senior Executive Director of Legal and Corporate Affairs

Mr. Waad Riyad Binhimd holds the position of Senior Executive Director of Legal and Corporate Affairs as of 01/09/2025



### Current Positions

- Senior Executive Director of Legal and Corporate Affairs.

### Previous Positions

- Head of Legal Affairs, Board Secretary, and Governance Officer – a company of the Public Investment Fund.
- Head of Legal Affairs, Board Secretary, and Governance Officer – Kadana Development and Investment Company.
- Legal Advisor – Royal Commission for Makkah City and Holy Sites.
- Legal Advisor – Linklaters Law Firm.
- Head of Legal, Compliance, and Anti-Money Laundering – HSBC Saudi Arabia.
- Legal Manager – Samba Financial Group (currently Saudi National Bank).
- Legal Officer – AlAhli Commercial Bank (currently Saudi National Bank)

### Qualifications

- Bachelor’s degree in Systems (Law) – King Abdulaziz University.
- Master’s degree in Legal Studies and Ethics – University of Baltimore, United States.
- Licensed to practice law – Ministry of Justice.
- Holds the General Securities Trading Certificate, CME-1.
- Holds the Compliance, Anti-Money Laundering, and Counter-Terrorism Financing Certificate, CME-2.
- Holds a Diploma in Legal Negotiations from Harvard University, United States.

### Experience

- Over 20 years of professional experience in legal departments, corporate governance and compliance, board and committee secretariat, entity establishment, drafting policies and regulatory frameworks, working with government authorities, agencies, and Public Investment Fund companies, in addition to managing legal risks, contracts, litigation, and capital markets.

# Mr. Michael V.Emir

## Senior Executive Director of Safety and Quality

Mr. Michael V.Emir holds the position of Senior Executive Director of Safety and Quality of the company as of 17/01/2024, noting that he joined the company on 13/02/2022



### Current Positions

- Senior Executive Director of Safety and Quality

### Previous Positions

- Vice President of Health, Safety, and Environment (A) – dnata (UAE).
- Head of Health, Safety, Environment, and Quality – dnata (Australia).
- General Manager of Safety, Risk, and Environment – Coombe Aviation Services.
- Group Manager of Health and Safety – Regional Express.
- Ground Aircraft Maintenance Engineer – Qantas.

### Qualifications

- Master’s degree in Science and Technology (Aviation Management), University of NSW, Australia.
- Advanced Diploma in Electrical Engineering.
- Certified Safety and Human Factors Investigator – Australian Transport Safety Bureau.

### Experience

- He has over 33 years of experience in engineering management, safety and quality, and security management.

# Ms.

## Abeer Mutasim Albornu

Executive Director GRC, Board and Committee Secretary (Acting)



Ms. Abeer Mutasim Albornu holds the position of Executive Director of Governance, Risk, and Compliance of the company as of 01/10/2024, and Board and Committees Secretary (Acting) as of 06/05/2025.

### Current Positions

- Executive Director of Governance, Risk, and Compliance and Board and Committees Secretary (Acting).

### Previous Positions

- Senior Director of Governance - Bupa Arabia.
- Director of Board Secretariat and Board Secretary - Bupa Arabia.
- Director of Corporate Governance - Bupa Arabia.
- Senior Director of Compliance Consulting - Bank Al-Jazira.
- Senior Compliance Advisor - National Commercial Bank.

### Qualifications

- Bachelor's degree in Management Information Systems – Dar Al-Hekma University.

### Experience

- Over 17 years of professional experience in governance, risk management, and compliance, including board and committee secretariat, developing governance frameworks, enterprise risk management, and regulatory compliance in listed financial sectors.

# Mr.

## Mazen Gharib Dhaifallah

Vice President of Corporate Affairs and Board and Committees Secretary



Mr. Mazen Gharib Dhaifallah held the position of Vice President of Corporate Affairs and Board and Committees Secretary, resigning on 21/05/2025.

### Current Positions

- Vice President of Corporate Affairs.
- Board and Committees Secretary.

### Qualifications

- He holds a Bachelor's degree in Business Administration.
- He has also completed numerous training courses in management, anti-money laundering, governance, board and committee secretariat, compliance, insurance, banking, customer service, and executive leadership. He is licensed to practice insurance and disclosure operations on Tadawul systems.

### Previous Positions

- Executive Director of Governance and Board Secretariat of the company.
- Executive Vice President of Commercial Affairs (Acting)

### Experience

- Mr. Mazen Dhaifallah has over 29 years of experience in governance, board secretariat, compliance, anti-money laundering, and commercial affairs across various sectors, including banking, insurance, and aviation, in several listed joint-stock companies.



## Total number of meetings during the year

During 2025, the Board of Directors and its committees held a series of scheduled and unscheduled meetings to monitor the executive management's activities and oversee the implementation of strategic projects, in addition to holding the General Assembly meeting of shareholders with the attendance of the majority of members. The total number of these meetings was 24 during the year, distributed as follows:

Statement	Number of Meetings
Board of Directors Meetings	5
Executive Committee Meetings	3
Audit Committee Meetings	5
Risk and Sustainability Committee Meetings	4
Nominations and Remunerations Committee Meetings	5
General Assembly Meeting	2
<b>Total</b>	<b>24</b>

## Board of Directors Meetings

As of 31/12/2025, the Board of Directors held 5 meetings. The following statement details the board meetings and the attendance record for each meeting:

Member	Number of meetings: 5 meetings during 2025.					Total attendance percentage%
	First 08/03/2025	Second 12/05/2025	Third 25/09/2025	Fourth 15/11/2025	Fifth 31/12/2025	
Eng. Khalid Gassim Albuainain	Present	Present	Present	Present	Present	100%
Dr. Omar Abdullah Jefri	Present	Present	Present	Present	Present	100%
Mr. Nasser Farouk AlQawas	Present	Present	Present	Present	Present	100%
Mr. Nadeer MohammedSaleh Ashoor	Present	Present	Present	Present	Present	100%
Mr. Said Abdullatif Alhadrami	Present	Present	Present	Present	Present	100%
Ms. Ghada Ali Aljarbou	Present	Present	Present	Present	Present	100%
Eng. Khalid Abdullah Alhoqail	Their membership started on 06/05/2025	Present	Present	Present	Present	100%
Mr. Amer Saleh Alkushail		Present	Present	Present	Present	100%
Capt. Fahad Hamza Cynndy*	Present	Present	Resigned on 10/08/2025			100%
Mr. Fahad Abdullah Moussa*	His membership started on 23/08/2025		Present	Present	Present	100%
Mr. Per Utnegaard	Present	Their membership ended on 05/05/2025				100%
Mr. Mansour Abdulaziz Al-Busaily	Present					100%

\*Capt. Fahad Hamza Cynndy resigned on 10/08/2025.

\*Mr. Fahad Abdullah Moussa was appointed to the vacant seat on the Board of Directors on 23/08/2025 to complete the current board term, which ends on 05/05/2029.



## Shareholders

### Communication Channels with Shareholders

The Board of Directors places the highest importance on providing effective and diverse communication channels that allow shareholders to submit their suggestions, observations, and inquiries. The company has provided the following channels:

- **Email:** ir@saudiags.com (Investor Relations Department)
- **Website:** www.saudiags.com
- **Tadawul Platform:** Company file on the Saudi Stock Exchange website (Tadawul 4031)
- **Phone:** 0126909999 (Ext. 9663 or 8801) – Governance and Board Affairs Department
- **Mail:** P.O. Box 4350, Jeddah 23719, Al-Basateen District, Kingdom of Saudi Arabia
- **Direct Visit:** Al-Yasmin Center, King Road, Al-Basateen District, Jeddah

### Measures Taken by the Board to Inform Its Members of Shareholders' Suggestions or Observations Regarding the Company and Its Performance

During 2025, the Board of Directors assigned shareholder affairs to the Governance and Board Affairs Department, appointing experienced governance specialists to assume responsibilities for the secretariat of the Board of Directors and its committees, in addition to the secretariat of the boards of directors of subsidiary companies.

To ensure shareholders' suggestions and observations reach the board members, the company follows a specific procedure: all suggestions, observations, and inquiries received through the available communication channels are first received by the Governance and Board Secretariat. The Board Secretary then immediately forwards these correspondences to the Chairman of the Board. Shareholders' suggestions and observations are presented during board meetings and circulated to all board members to ensure their full awareness. Responses are provided to shareholders within five working days from the date of receipt of the suggestion or observation.

### Suggestions and observations received during 2025

During the year, the Governance and Board Affairs Department received a number of suggestions, observations, and inquiries from shareholders through the announced communication channels. All were responded to in accordance with the specified timelines and regulatory requirements of the Capital Market Authority. Shareholders' suggestions and observations are presented at Board of Directors meetings and circulated to all board members to ensure their full awareness.

### General Assembly Meetings of Shareholders and Their Outcomes

During 2025, the company held 2 general assembly meetings of shareholders. The board members who attended these assemblies were as follows:

### Attendance of Board Members at the First Ordinary General Assembly of Shareholders Held on 18/03/2025

Name	First Ordinary General Assembly Meeting 18/03/2025
Eng. Khalid Gassim Albuainain	Present
Dr. Omar Abdullah Jefri	Present
Mr. Mansour Abdulaziz Al-Busaily	Present
Mr. Nadeer MohammedSaleh Ashoor	Present
Mr. Said Abdullatif Alhadrami	Apologies for absence
Ms. Ghada Ali Aljarbou	Apologies for absence
Mr. Pieter Outnigard	Present
Capt. Fahad Hamza Cynndy	Apologies for absence
Mr. Nasser Farouk AlQawas	Apologies for absence



## Results of the Ordinary General Assembly Held on 18/03/2025:

Approval of the election of the company's Board of Directors members from among the candidates for the next (fourth) term, starting from 06/05/2025 for a period of four Gregorian years, ending on 05/05/2029.

## Attendance of Board Members at the Second General Assembly of Shareholders Held on 18/06/2025

Name	Second Ordinary General Assembly Meeting 18/06/2025
Eng. Khalid Gassim Albuainain	Present
Dr. Omar Abdullah Jefri	Present
Eng. Khalid Abdullah Alhoqail	Present
Mr. Nadeer MohammedSaleh Ashoor	Present
Mr. Said Abdullatif Alhadrami	Present
Ms. Ghada Ali Aljarbou	Present
Mr. Amer Saleh Alkushail	Present
Capt. Fahad Hamza Cynndy	Apologies for absence
Mr. Nasser Farouk AlQawas	Present

## Results of the Ordinary General Assembly Held on 18/06/2025:

### First: Approval and Ratification

- Review and discussion of the Board of Directors' report for the fiscal year ended 31 December 2024.
- Review and discussion of the financial statements for the fiscal year ended 31 December 2024.
- Approval of the external auditor's report for the fiscal year ended 31 December 2024 after discussion.
- Discharge of the members of the Board of Directors from liability for the fiscal year ended 31 December 2024.

### Second: Dividend Distribution

Authorization of the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year ending 31 December 2025.

### Third: Appointment of the Company's External Auditor

Appointment of Ernst & Young (EY) as the company's external auditor, based on the recommendation of the Audit Committee, to examine, review, and audit the financial statements for the third and fourth quarters of the fiscal year 2025 and the first and second quarters of the fiscal year 2026, for fees amounting to SAR 1,081,500.

### Fourth: Approval of Transactions and Contracts with Related Parties

The General Assembly approved the transactions and contracts concluded during 2024 between the company and the subsidiaries of Saudia Group, in which Board members Mr. Nasser Farouq Al-Qawas (Non-Executive) and Capt. Fahad Hamza Cynndy (Non-Executive) have an indirect interest. These transactions involve the provision of ground handling services at airports across the Kingdom. All transactions were conducted on a purely commercial basis without any preferential advantages. The value of the transactions was as follows:

- Saudia Airlines: 1,106,315,194 ٮ
- flyadeal: 245,635,374 ٮ
- CATRION Catering Holding: 61,710,927 ٮ
- Saudi Royal Fleet Services: 31,490,245 ٮ
- Saudi Aerospace Engineering Industries: 22,411,109 ٮ
- SAL Saudi Logistics Services: 18,217,226 ٮ
- Saudia Private Aviation (SPA): 13,293,469 ٮ

### Fifth: Authorizations

Delegation of the powers of the Ordinary General Assembly stipulated in paragraph (1) of Article (27) of the Companies Law to the delegated authorities, for a period of one year from the date of approval or until the end of the delegated board term, whichever is earlier, in accordance with the conditions set out in the Implementing Regulations of the Companies Law for listed joint-stock companies.



### Number of requests for shareholders' records, their dates, and reasons:

The company requested shareholders' records through the Tadawulaty platform for the following purposes:

Number of the Company's Requests for the Shareholders' Register During 2025		
Number of the company's requests	Request Date	Purpose of Request
1	22/01/2025	Company procedures
2	18/03/2025	General Assembly
3	27/03/2025	Dividend file
4	08/04/2025	Dividend file
5	08/04/2025	General Assembly
6	18/06/2025	General Assembly
7	02/09/2025	Company procedures
8	09/10/2025	Dividend file





## Committees Formed by the Board of Directors

Four specialized committees are formed under the Board of Directors in accordance with regulatory requirements and best governance practices, and in a manner that aligns with the nature of the company's business and its circumstances. These committees support the Board in performing its duties and enhance the effectiveness of supervision and oversight across various areas of operation. These committees operate within the scope of powers and responsibilities approved by the Board of Directors and submit their reports and recommendations to the Board on a periodic basis. Below is a summary of the composition, responsibilities, and members of each committee.

### The committees formed by the Board of Directors are:

- 01**  
**Audit Committee**
- 02**  
**Nominations and Remunerations Committee**
- 03**  
**Executive Committee**
- 04**  
**Risk and Sustainability Management Committee**



## Audit Committee

The Audit Committee consists of five members, including one non-executive and one independent member from the Board of Directors, in addition to three members from outside the Board. The company has prepared the Audit Committee's charter, which was approved by the Extraordinary General Assembly on 23/05/2024. The committee is responsible for supervising the accuracy of the company's reports and financial statements, verifying the adequacy and effectiveness of internal control systems, and reviewing the work of internal and external audits.

### The specific duties and responsibilities of the committee are as follows:

#### A) Financial Reports:

- 01** Review the company's preliminary and annual financial statements before presenting them to the Board of Directors, provide opinions, and make recommendations to ensure their integrity, fairness, and transparency.
- 02** Review any significant or unusual matters included in the financial reports and accounts.
- 03** Thoroughly investigate any issues raised by the company's Chief Financial Officer or their designee, the Compliance Manager, or the external auditor.
- 04** Verify the accounting estimates in material matters presented in the financial reports
- 05** Review the accounting policies adopted by the company and provide opinions and recommendations to the Board of Directors regarding them
- 06** Meet with the executive management and external auditors to review and discuss the company's quarterly operational results and annual financial statements, as well as all internal control reports or their summaries.
- 07** Review other relevant reports or financial information provided by the company to any government authority or the public, as well as related reports submitted by external auditors or their summaries.



## B) Internal Audit

- 01 Study and review the company's internal control, financial systems, and risk management.
- 02 Study the internal audit reports and follow up on the implementation of corrective actions for the observations included in them.
- 03 Oversee and supervise the performance and activities of the internal auditor and the internal audit department in the company to ensure the availability of necessary resources and their effectiveness in performing assigned duties and tasks.
- 04 Recommend to the Board of Directors the appointment of the Head of the Internal Audit Unit or Department, or the Internal Auditor, and propose their remuneration.

## C) External Auditor

- 01 Recommend to the Board of Directors the appointment and dismissal of external auditors, determine their fees, and evaluate their performance, after verifying their independence and reviewing the scope of their work and the terms of their engagement.
- 02 Verify the independence and objectivity of the company's external auditors, and assess the effectiveness of their audit work, taking into account the relevant rules and standards.
- 03 Review the company's external auditors' plan and work, ensure that they do not perform technical or administrative tasks outside the scope of the audit, and provide opinions on the matter.
- 04 Respond to inquiries from the company's external auditors.
- 05 Review the external auditor's report and their observations on the financial statements, and follow up on the actions taken in response.
- 06 Actively participate in meetings with the internal auditor, taking into account any disclosed relationships or services that may affect the auditor's independence and objectivity, and take appropriate actions to oversee the independence of the external auditors.
- 07 Follow up on the challenges that the external auditor may face and review management's responses.

## D) Compliance Assurance

- 01 Review the results of regulatory authorities' reports and verify that the company has taken the necessary actions in response.
- 02 Verify the company's compliance with relevant laws, regulations, policies, and instructions.
- 03 Review the contracts and transactions proposed to be conducted by the company with related parties, and provide its opinions on them to the Board of Directors.
- 04 Raise any matters it deems necessary for action to the Board of Directors and provide recommendations on the actions that should be taken.
- 05 Oversee and supervise the performance and activities of the company's Compliance Manager- if one exists-to ensure the availability of necessary resources and their effectiveness in carrying out assigned duties and tasks. If the company does not have a Compliance Manager, the committee should provide its recommendation to the Board of Directors regarding the need to appoint one.
- 06 Recommend to the Board of Directors the appointment of a Compliance Manager or Officer and propose their remuneration.





## E) Receiving Reports

**01**

Discuss with the external auditor, the role of the external auditor and management, and the extent to which changes or improvements in financial or accounting practices have been implemented.

**02**

Supervise any investigations related to activities within its scope of authority

**03**

Review any other financial matters as determined by the Board.



## Key Activities of the Committee During 2025

The Audit Committee carried out a number of oversight and financial tasks that contributed to enhancing transparency and improving the effectiveness of internal control systems, through the following activities:

- 01** Review and approve the financial statements for the year 2025 and the quarterly statements, discuss material observations, and ensure the accuracy of the accounting presentation and the compliance of disclosures with the applicable standards.
- 02** Review the external auditor’s plan for 2025, ensure that the audit scope covers all significant financial aspects, and discuss the examination results along with the observations included therein.
- 03** Address the observations of regulatory authorities and follow up on compliance with regulatory requirements, achieving the closure of most observations during the year.
- 04** Review any cases of fraud or violations, if any, and ensure that the necessary actions are taken to investigate and address them in accordance with approved policies.
- 05** Approve the internal audit plan for 2025 and follow up on the analysis of its implementation results throughout the year, ensuring coverage of priority risk areas.
- 06** Follow up on internal audit reports, review the observations they contain, and monitor the corrective actions taken by the relevant departments to ensure that weaknesses are properly addressed.
- 07** Approve the internal audit plan for the years 2026–2029 after verifying its suitability and alignment with the company’s operational and financial risk priorities.





## Audit Committee Members

Committee Members: During the period from 01/01/2025 to 05/05/2025 (end of the third board term):

Audit Committee Member	Position	Date	Notes
Dr. Omar Abdullah Jefri	Committee Chair (Independent)	05/05/2025	End of board term
Mr. Nadeer MohammedSaleh Ashoor	Committee Member (Independent)	05/05/2025	End of board term
Mr. Hisham Ali Al Akil	Committee Member (Non-Board Member)	05/05/2025	End of board term
Mr. Adel Saleh Abalkhail	Committee Member (Non-Board Member)	05/05/2025	End of board term
Mr. Saleh Abdulrahman Alfadhel <sup>(1)</sup>	Committee Member (Non-Board Member)	05/05/2025	End of board term

(1) Mr. Saleh Alfadhel's membership ended on 05/05/2025.

Committee Members: During the period from 06/05/2025 to 31/12/2025 (start of the fourth board term):

Audit Committee Member	Position	Date	Notes
Dr. Omar Abdullah Jefri	Committee Chair (Non-Executive)	06/05/2025	Start of board term
Mr. Nadeer MohammedSaleh Ashoor	Committee Member (Independent)	06/05/2025	Start of board term
Mr. Faisal Saeed Al-Subagh <sup>(2)</sup>	Committee Member (Non-Board Member)	06/05/2025	Start of board term
Mr. Hisham Ali Al Akil	Committee Member (Non-Board Member)	06/05/2025	Start of board term
Mr. Adel Saleh Abalkhail	Committee Member (Non-Board Member)	06/05/2025	Start of board term

(2) Mr. Faisal Al-Subagh joined on 06/05/2025.

## Audit Committee Meetings

The Audit Committee held 5 meetings during 2025, as follows:

Number of meetings: 5 meetings during 2025						
Member	1st Meeting 12/03/2025	2nd Meeting 10/05/2025	3rd Meeting 05/08/2025	4th Meeting 09/11/2025	5th Meeting 27/12/2025	Total Attendance %
Dr. Omar Abdullah Jefri	Present	Present	Present	Present	Present	100%
Mr. Nadeer MohammedSaleh Ashoor	Present	Present	Present	Apologies	Present	80%
Mr. Saleh Abdulrahman Alfadhel	Present	Membership ended 05/05/2025				100%
Mr. Hisham Ali Al Akil	Present	Present	Present	Present	Present	100%
Mr. Adel Saleh Abalkhail	Present	Present	Present	Present	Present	100%
Mr. Faisal Saeed Al-Subagh	Member- ship started 06/05/2025	Present	Present	Present	Present	100%



# Nominations and Remunerations Committee

The Nominations and Remunerations Committee consists of three independent members from the Board of Directors. The company has prepared the Committee's charter, which was approved by the Extraordinary General Assembly on 23/05/2024.

The committee is responsible for reviewing and recommending nomination and remuneration policies and standards, ensuring their alignment with the company's strategy and objectives, and enhancing the linkage of rewards to performance, in compliance with the relevant regulatory requirements.

## Duties and Responsibilities of the Committee:

1. Propose clear policies and standards for membership in the Board of Directors and the executive management.
2. Recommend to the Board the nomination and re-nomination of its members according to approved policies and standards, ensuring that no individual previously convicted of a dishonesty-related crime is nominated.
3. Prepare a description of the required skills and qualifications for Board membership and executive management positions, and define the time expected from members for Board duties.
4. Conduct an annual review of the skills and experience needed for Board membership and executive management positions.
5. Review the structure of the Board and executive management

and provide recommendations regarding possible changes.

6. Annually verify the independence of independent members and ensure no conflicts of interest exist if a member serves on another company's Board.
7. Develop job descriptions for executive members, non-executive members, independent members, and senior executives.
8. Establish procedures in the event of a vacancy in the Board or senior executive positions.
9. Identify strengths and weaknesses in the Board and propose solutions to address them in the company's best interest.
10. Develop a clear policy for remunerations of Board members, Board committees, and executive management, and submit it to the Board for review prior to approval by the General Assembly. The policy should link rewards to performance, ensure disclosure, and verify implementation.
11. Clarify the relationship between granted rewards and the approved remuneration policy, and explain any material deviations from the policy.
12. Periodically review the remuneration and compensation policy and assess its effectiveness in achieving intended objectives.
13. Recommend to the Board the remuneration of Board members, Board committees, and senior executives in accordance with the approved policy.
14. Consider the succession plan for senior executives, taking into account company opportunities, challenges, and required skills and experiences for future Board members.

15. Approve the appointments of senior executives, propose and implement succession policies for the Board, its committees, and company leadership in coordination with the HR department, and ensure executive management compliance.

16. Establish clear policies for the compensation and rewards of Board members and senior executives to be implemented after General Assembly approval, taking into account legal and regulatory requirements, corporate governance rules, and guidelines. The policy aims to provide appropriate incentives to executives to improve performance and ensure fair and acceptable rewards for their contributions to the company's success.

17. Approve the design of any performance-linked compensation plans, define targets, and recommend the total amounts to be allocated for such plans.

18. Review and study the design of all share-based incentive plans to present them to the Board and General Assembly for approval. The committee determines whether shares are granted, their total value, allocation to Board and executive members, and performance targets tied to the share grants.

19. Recommend to the Board the approval of appropriate performance metrics and performance bonus budgets based on the achievement of strategic objectives and risk-adjusted profits, to enable the payment of annual and long-term performance bonuses.



## Nominations and Remunerations Committee Members

Committee Members: During the period from 01/01/2025 to 05/05/2025 (end of the third board term):

Nominations and Remunerations Committee Member	Position	Date	Notes
Ms. Ghada Ali Aljarbou	Committee Chair (Independent)	05/05/2025	End of board term
Mr. Said Abdullatif Alhadrami	Committee Member (Independent)	05/05/2025	End of board term
Captain Fahad Hamza Cynndy	Committee Member (Non-Executive)	05/05/2025	End of board term

Committee Members: During the period from 06/05/2025 to 31/12/2025 (start of the fourth board term):

Nominations and Remunerations Committee Member	Position	Date	Notes
Ms. Ghada Ali Aljarbou	Committee Chair (Independent)	06/05/2025	Start of board term
Eng. Khalid Abdullah Alhoqail	Committee Member (Independent)	06/05/2025	Start of board term
Captain Fahad Hamza Cynndy <sup>(1)</sup>	Committee Member (Non-Executive)	05/05/2025	Start of board term
He was reappointed to the committee, succeeding Captain Fahad Hamza Cynndy.	Committee Member (Independent)	11/08/2025	Start of board term

(1) Captain Fahad Cynndy resigned on 10/08/2025.

(2) Mr. Said Abdullatif Alhadrami served as a member of the Nominations and Remunerations Committee until 05/05/2025, and was then reappointed to the Committee on 11/08/2025, succeeding Captain Fahad Cynndy.

## Nominations and Remunerations Committee Meetings

The Nominations and Remunerations Committee held 5 meetings during 2025, as follows:

Number of meetings: 5 meetings during 2025						
Member	First 08/01/2025	Second 28/01/2025	Third 05/05/2025	Fourth 07/09/2025	Fifth 24/11/2025	Total Attendance
Ms. Ghada Ali Aljarbou	Present	Present	Present	Present	Present	100%
Eng. Khalid Abdullah Alhoqail	Membership started 06/05/2025		Present	Present	Present	100%
Captain Fahad Hamza Cynndy	Present	Present	Present	Resigned 10/08/2025		100%
Mr. Said Abdullatif Alhadrami	Present	Present	Present	Present	Present	100%



# Executive Committee

The Executive Committee consists of five members from the Board of Directors, including two independent members and three non-executive members. The company has prepared the Executive Committee's charter, which was approved by the Extraordinary General Assembly on 23/05/2024.

The committee is responsible for making decisions and overseeing the company's operations within the authorities delegated to it by the Board of Directors, in accordance with the relevant regulatory requirements.

## Duties and Responsibilities of the Committee:

1. The Executive Committee supports the Chief Executive Officer within the limits of the authorities delegated to him by the Board of Directors and within the powers granted to the Committee. It also addresses matters assigned to it by the Board. The Committee has no authority to amend any decision issued by the Board or any rules or regulations.
2. The Committee undertakes all tasks assigned to it by the Board of Directors. The Board may assign additional duties to the Committee as needed. In this context, the Committee performs the following responsibilities:
  - Review business performance reports, human resources reports, investor relations reports, and the company's social responsibility reports.
  - Monitor interim reports on annual operating plans, initiatives, cost challenges, and major strategic projects, etc.
  - Ensure the review of executive management reports, presentations, and clarifications deemed necessary.
  - Review financial reports, shareholders' reports, authorized signatories' reports, legal affairs and corporate secretariat reports, finance reports, and operational aspects related to the company's day-to-day management, as well as competitor status reports, etc.
- Recommend to the Board of Directors the approval of the annual operating plan, strategic plan, investment strategy, and credit facilities, as well as business matters exceeding the risk limits set by the Board.
- Stay informed of and review key issues and matters presented to the Chief Executive Officer or executive management by internal administrative committees.
- Assist the Chief Executive Officer, within the Committee's authority, in matters referred by the CEO or the Board, such as regulatory approvals, etc.
- Review and approve special and necessary expenditures, expenses, and company obligations related to its activities, as well as real estate and property matters such as leases and similar, and supporting services, within the limits approved by the Board.
- Review and approve project costs and expenses related to support services such as security, safety, maintenance, and similar.
- Provide direction to the company's departments in general, and to property management and support services .

Specifically, in matters related to properties and support services, and approve them within the limits set by the Board.

3. The Committee shall, at least once a year, review its performance and its rules of work in order to ensure that the Committee operates with maximum effectiveness and to recommend any changes it deems appropriate to the Board of Directors.
4. The Committee shall carry out its work, in addition to the powers granted to it by the Board of Directors, in accordance with the company's bylaws.
5. The Committee shall discuss and take decisions regarding urgent matters that require immediate action.
6. The Committee's responsibilities include taking decisions related to the company's daily operations.
7. Monitor the performance of the Chief Executive Officer and senior management and provide recommendations in this regard.
8. The Committee carries out the following activities related to the company's strategy:
  - Review the procedures and processes of the company's strategic planning in cooperation with the Chief Executive Officer.
  - Ensure the completion of strategic plans that achieve the company's objectives.
  - Review the Chief Executive Officer's recommendations regarding the allocation of the company's resources aimed at achieving alignment between the company's strategic plans and its long-term operational objectives.
  - Periodically review the strategic plans and operational objectives of the company and its subsidiaries (if any) to ensure their alignment with the company's objectives.





## Executive Committee Members

Committee Members: During the period from 01/01/2025 to 05/05/2025 (end of the third board term):

Executive Committee Member	Position	Date	Notes
Eng. Khalid Gassim Albuainain	Committee Chair (Independent)	05/05/2025	End of Board Term
Dr. Omar Abdullah Jefri	Committee Member (Independent)	05/05/2025	End of Board Term
Mr. Said Abdullatif Alhadrami	Committee Member (Independent)	05/05/2025	End of Board Term
Mr. Per Utnegaard <sup>(1)</sup>	Committee Member (Independent)	05/05/2025	End of Board Term
Captain Fahad Hamza Cynndy	Committee Member (Non-Executive)	05/05/2025	End of Board Term

(1) The membership of Mr. Per Utnegaard ended on 05/05/2025.

Committee Members: During the period from 06/05/2025 to 31/12/2025 (start of the fourth board term):

Executive Committee Member	Position	Date	Notes
Eng. Khalid Gassim Albuainain	Committee Chair (Independent)	06/05/2025	Start of Board Term
Dr. Omar Abdullah Jefri	Committee Member (Non-Executive)	06/05/2025	Start of Board Term
Mr. Amer Saleh Alkushail	Committee Member (Non-Executive)	06/05/2025	Start of Board Term
Mr. Said Abdullatif Alhadrami	Committee Member (Independent)	06/05/2025	Start of Board Term
Captain Fahad Hamza Cynndy <sup>(1)</sup>	Committee Member (Non-Executive)	06/05/2025	Start of Board Term
Mr. Fahad Abdullah Moussa <sup>(2)</sup>	Committee Member (Non-Executive)	23/08/2025	Start of Board Term

(1) Captain Fahad Hamza Cynndy resigned on 10/08/2025.

(2) Mr. Fahad Moussa joined on 23/08/2025, succeeding Captain Fahad Cynndy.



## Executive Committee Meetings

The Executive Committee held 3 meetings during 2025 as follows:

Number of meetings: 3 meetings during 2025				
Member	First 10/02/2025	Second 08/06/2025	Third 19/11/2025	Total Attendance
Eng. Khalid Gassim Albuainain	Present	Present	Present	100%
Dr. Omar Abdullah Jefri	Present	Present	Present	100%
Mr. Said Abdullatif Alhadrami	Present	Present	Present	100%
Mr. Amer Saleh Alkushail	Membership started 06/05/2025	Present	Present	100%
Captain Fahad Hamza Cynndy	Present	Present	Resigned 10/08/2025	100%
Mr. Fahad Abdullah Moussa	Membership started 23/08/2025		Present	100%
Mr. Per Utnegaard	Present	Membership ended 05/05/2025		100%



## Risk and Sustainability Committee

The Risk and Sustainability Committee consists of four members, three of whom are from the Board of Directors and one member from outside the Board. Its membership includes two independent members and one non-executive member. The company prepared the Committee's charter, which was approved by the Extraordinary General Assembly on 23/05/2024.

The Committee is responsible for overseeing the company's risk management framework, reviewing and assessing its effectiveness, providing recommendations and advice to the Board of Directors on material risks, and monitoring key risk indicators and

### Within its responsibility to provide such advice to the Board, the Committee oversees the handling of matters related to the following:

1. Work with the Executive Management to develop the company's comprehensive risk management policy in a manner consistent with the nature of the company's business, its activities, objectives, and strategy, and recommend its approval to the Board of Directors.
2. Identify the risks to which the company may be exposed, maintain them, and ensure the company does not exceed its risk tolerance through the company's risk management function.
3. Oversee the company's risk management system and assess the effectiveness of the mechanisms for identifying, measuring, and monitoring risks to which the company may be exposed, in order to identify any deficiencies, if present.
4. Provide recommendations to the Board on matters related to risk management.
5. Ensure adequate resources and systems are available for risk management.
6. Review the organizational structure of the risk management function (when necessary) and provide recommendations before Board approval.
7. Verify the independence of risk management staff from activities that may expose the company to risks.
8. Ensure risk management staff understand the risks surrounding the company and promote awareness of risk culture.
9. Review matters raised by the Audit Committee that may affect the company's risk management.
10. Periodically review the comprehensive risk management policy to ensure its suitability in light of any changes in the internal or external environment, regulatory requirements, strategic objectives, or other factors, and recommend proposed changes to the Board.
11. Annually review Saudi Ground Services' risk appetite, considering the current and potential macroeconomic conditions, financial, environmental, and regulatory matters, and verify the company's ability to identify and manage new types of risks, then recommend any appropriate changes to the Board for approval.
12. Oversee and supervise the company's cybersecurity management.
13. Review cybersecurity risks and provide recommendations to the Board on plans proposed to address those risks.
14. Ensure that the methodology and procedures for managing cybersecurity risks are supported by Executive Management.



## Risk and Sustainability Committee Members

Committee Members: During the period from 01/01/2025 to 05/05/2025 (end of the third board term):

Risk and Sustainability Committee Member	Position	Date	Notes
Mr. Mansour Abdulaziz Al-Busaily	Committee Chair (Independent)	05/05/2025	End of Board Term
Mr. Per Utnegaard	Committee Member (Independent)	05/05/2025	End of Board Term
Mr. Nadeer MohammedSaleh Ashoor	Committee Member (Independent)	05/05/2025	End of Board Term
Mr. Nasser Farouk AlQawas	Committee Member (Non-Executive)	05/05/2025	End of Board Term

Committee Members: During the period from 06/05/2025 to 31/12/2025 (start of the fourth board term):

Risk and Sustainability Committee Member	Position	Date	Notes
Mr. Said Abdullatif Alhadrami <sup>(1)</sup>	Committee Chair (Independent)	06/05/2025	Start of Board Term
Mr. Nadeer MohammedSaleh Ashoor <sup>(2)</sup>	Committee Chair (Independent)	26/08/2025	Start of Board Term
Mr. Nasser Farouk AlQawas	Committee Member (Non-Executive)	06/05/2025	Start of Board Term
Captain Mohammed Saleem Dahdouli	Committee Member (Outside Board)	06/05/2025	Start of Board Term

(1) Mr. Said Abdullatif Alhadrami's membership started on 06/05/2025 and continued until 26/08/2025

(2) Mr. Nadeer MohammedSaleh Ashoor's membership started on 26/08/2025, succeeding Mr. Said Abdullatif Alhadrami.

## Risk and Sustainability Committee Meetings

The Risk and Sustainability Committee held 4 meetings during 2025 as follows:

Member	Number of meetings: 4 meetings during 2025				Attendance %
	First 06/03/2025	Second 22/06/2025	Third 03/09/2025	Fourth 23/11/2025	
Mr. Nadeer MohammedSaleh Ashoor	Present	Membership started 26/08/2025	Present	Present	100%
Mr. Said Abdullatif Alhadrami	Not a member at that time	Present	Membership ended 26/08/2025		100%
Mr. Nasser Farouk AlQawas	Present	Present	Present	Present	100%
Captain Mohammed bin Saleem Dahdouli	Membership started 06/05/2025	Present	Present	Present	100%
Mr. Per Utnegaard	Present	Membership ended 05/05/2025			100%



## Remuneration of Board Members and Executive Management

### Board Members' Remuneration Policy:

Similar to the remuneration and compensation policy approved by the Extraordinary General Assembly on 23/05/2024, this policy provides the regulatory framework for the remuneration and compensation of Board members, its committees, and the Executive Management. The process for determining these remunerations and compensations is generally governed by an integrated set of controls and references, primarily including: supervisory authority instructions, the general principles of corporate governance in the Kingdom, compensation regulations issued by relevant authorities, and the Corporate Governance Regulations issued by the Capital Market Authority, while adhering to the provisions of the Companies Law, the Company's Articles of Association, and the Company's Governance Regulations. In designing the remuneration policy, the company ensured that the level and structure of Board members' remuneration are appropriate and sufficient to attract and retain distinguished talents, thereby enhancing their ability to fulfill their responsibilities and achieve assigned objectives optimally. The rules of the Nomination and Remuneration Committee emphasize the necessity of not establishing any compensation or remuneration plans, policies, or programs that exceed the commonly accepted limits or those approved by supervisory authorities, ensuring full compliance with regulatory and supervisory requirements.

## Remuneration and Compensation of the Company's Board Members:

In accordance with the provisions of the Company's Articles of Association, Board membership remuneration is as follows:

- Each member of the Company's Board of Directors shall receive a fixed amount as remuneration amounting to 350,000 ٮ only, as an annual remuneration, for their membership on the Board of Directors and their participation in its work. The Chairman of the Board shall receive a fixed amount as remuneration amounting to ٮ 500,000 only, as an annual remuneration.
- The Chairman and each Board member shall receive an amount of 5,000 ٮ only for attending each session of the Board, whether the attendance is in person or through any of the modern technological means.
- The company covers all actual expenses incurred by the Chairman and Board members in attending meetings, including travel, accommodation, and lodging costs

## Compensation for Committee Members from Inside and Outside the Board:

1. Each member of the committees, whether from inside or outside the Board, shall receive, for their participation in the work of the subcommittees emanating from the Board of Directors, a fixed annual remuneration for each membership in the Board committees as follows:
  - Chairman of the Executive Committee: 150,000 ٮ.
  - Members of the Executive Committee: 120,000 ٮ only.
  - Chairman of the Nominations and Remuneration Committee: 150,000 ٮ.
  - Members of the Nominations and Remuneration Committee: 120,000 ٮ only.
  - Chairman of the Audit Committee: 150,000 ٮ.
  - Members of the Audit Committee: 120,000 ٮ only.
  - Chairman of the Risk and Sustainability Committee: 150,000 ٮ.
  - Members of the Risk and Sustainability Committee: 120,000 ٮ only.
2. If the Board of Directors decides to establish any other subcommittee, the members of that committee shall receive the same amount of compensation.
3. The Chairman and members of the committees shall receive 3,000 ٮ only for attending each session of the Board committees in which they are members, whether attending in person or through any modern technological means.

## How Board Members' Remuneration Is Determined:

The remuneration of the Board members is determined on an annual basis, ensuring that the members participate in the work and activities of the Board and its committees throughout the fiscal year. Attendance allowances are paid for each Board and committee meeting on an annual basis according to actual attendance. The remuneration allocated to Board and committee members is calculated on the basis of membership for 365 days, where the remuneration is determined based on the duration of appointment to the Board and committees, counted by day.

## Remuneration of the Company's Executive Management:

The Extraordinary General Assembly, on 23/05/2024, approved the remuneration and compensation policy for the Board, its committees, and the Executive Management.

## The Relationship Between Granted Remuneration and the Applicable Remuneration Policy, and Statement of Any Material Deviation Therefrom:

The Board of Directors acknowledges that the remuneration granted to the members of the Board and its committees, both from within and outside the Board, was disbursed in compliance with the remuneration policy approved by the General Assembly of Shareholders and in accordance with the Company's Articles of Association. There has been no deviation from the policy, and the remuneration was approved under the supervision of the Nominations and Remuneration Committee.



## Board of Directors' Rewards and Compensation

	Fixed Remuneration (ﷲ) for the period from 01/01/2025 to 31/1								Variable Rewards (ﷲ)						End-of-Service Bonus	Total Overall	Allowance for Expenses
	A specific amount	Allowance for attending Board meetings	Total allowance for attending committee meetings	In-kind benefits	Remuneration for technical, administrative, and advisory work	Remuneration of the Chairman of the Board, the Managing Director, or the Secretary if they are Board members	Total		Percentage of Profits	Regular Bonuses	Short-Term Incentive Plans	Long-Term Incentive Plans	Granted Shares (Value to be entered)	Total			
First: Independent Members																	
Khalid Gassim Albuainain	650,000	25,000	9,000	-	-	-	684,000		-	-	-	-	-	-	-	684,000	
Khalid Abdullah Alhoqail	309,041.10	20,000	6,000	-	-	-	335,041.10		-	-	-	-	-	-	-	335,041.10	
Nadeer MohammedSaleh Ashoor	563,698.63	25,000	24,000	-	-	-	612,698.63		-	-	-	-	-	-	-	612,698.63	
Said Abdullatif Alhadrami	604,547.95	25,000	27,000	-	-	-	656,547.95		-	-	-	-	-	-	-	656,547.95	
Ghada Ali Aljarbou	500,000	25,000	18,000	-	-	-	543,000		-	-	-	-	-	-	-	543,000	
Per Outnigard*	202,054.79	5,000	6,000	-	-	-	213,054.79		-	-	-	-	-	-	-	213,054.79	
Mansour Abdulaziz Al-Busaily*	171,232.88	5,000	3,000	-	-	-	179,232.88		-	-	-	-	-	-	-	179,232.87	
Total	3,000,575.35	130,000	93,000	-	-	-	3,223,575.34		-	-	-	-	-	-	-	3,223,575.34	



	Fixed Remuneration (ﷲ) for the period from 01/01/2025 to 31/1								Variable Rewards (ﷲ)					End-of-Service Bonus	Total Overall	Allowance for Expenses
	A specific amount	Allowance for attending Board meetings	Total allowance for attending committee meetings	In-kind benefits	Remuneration for technical, administrative, and advisory work	Remuneration of the Chairman of the Board, the Managing Director, or the Secretary if they are Board members	Total		Percentage of Profits	Regular Bonuses	Short-Term Incentive Plans	Long-Term Incentive Plans	Granted Shares (Value to be entered)			

Second: Non-Executive Members

Omar Abdullah Jefri	620,000	25,000	24,000	-	-	-	669,000	-	-	-	-	-	-	-	-	669,000	
Nasser Farouk AlQawas	470,000	25,000	15,000	-	-	-	510,000	-	-	-	-	-	-	-	-	510,000	
Amer Saleh Alkushail	309,041.10	20,000	6,000	-	-	-	335,041.10	-	-	-	-	-	-	-	-	335,041.10	
Fahad Abdullah Moussa	168,684.93	15,000	3,000	-	-	-	186,684.93	-	-	-	-	-	-	-	-	186,684.93	
Fahad Hamza Cynndy*	357,232.88	10,000	15,000	-	-	-	382,232.88	-	-	-	-	-	-	-	-	382,232.87	
Total	1,924,958.91	95,000	63,000	-	-	-	2,082,958.91	-	-	-	-	-	-	-	-	2,082,958.9	



## Audit Committee Members' Remuneration

### Audit Committee Members' Remuneration:

Name	Fixed Remuneration (ﷲ)	Attendance Allowance (ﷲ)	Total (ﷲ)
Dr. Omar Abdullah Jefri	150,000	15,000	165,000
Mr. Nadeer MohammedSaleh Ashoorr	120,000	12,000	132,000
Mr. Faisal Saeed Al-Sabbagh	78,904.11	12,000	90,904.11
Mr. Hisham Ali Al Akil	120,000	15,000	135,000
Mr. Adel Abalkhail	120,000	15,000	135,000
Mr. Saleh Abdulrahman Alfadhel	41,095.89	3,000	44,095.89
Total	630,000.00	72,000.00	702,000

### Nomination and Remuneration Committee Members' Remuneration:

Name	Fixed Remuneration (ﷲ)	Attendance Allowance (ﷲ)	Total (ﷲ)
Ms. Ghada Ali Aljarbou	150,000	15,000	165,000
Eng. Khalid Abdullah Alhoqail	78,904.11	6,000	84,904.11
Captain Fahad Hamza Cynndy	72,657.53	9,000	81,657.53
Mr. Said Abdullatif Alhadrami	88,109.59	15,000	103,109.59
Total	389,671.23	45,000	434,671.23

**Executive Committee Members' Remuneration:**

Name	Fixed Remuneration (ﷲ)	Attendance Allowance (ﷲ)	Total (ﷲ)
Eng. Khalid Gassim Albuainain	150,000	9,000	159,000
Dr. Omar Abdullah Jefri	120,000	9,000	129,000
Mr. Said Abdullatif Alhadrami	120,000	9,000	129,000
Captain / Fahad Hamza Cynndy	72,657.53	6,000	78,657.53
Mr. Amer Saleh Alkushail	78,904.11	6,000	84,904.11
Mr. Per Utnegaard	41,095.89	3,000	44,095.89
Mr. Fahad Abdullah Moussa	43,068.49	3,000	46,068.49
Ms. Ghada Ali Aljarbou*	-	3,000	3,000
Mr. Nasser Farouk AlQawas*	-	3,000	3,000
Mr. Nadeer MohammedSaleh Ashoorr*	-	3,000	3,000
Total	625,726.02	54,000	679,726.02

\* The Chairman of the Executive Committee, Engineer / Khalid Al-Buainain, invited the members of the Board of Directors to attend Committee Meeting No. (2) held on 08/07/2025. The meeting was attended by Mr. / Nadeer Ashoor, Ms. / Ghada Ali Aljarbou, and Mr. / Nasser AlQawas. Accordingly, an attendance allowance for the mentioned meeting was determined.

**Remuneration of the Members of the Risk Management and Sustainability Committee:**

Name	Fixed Remuneration (ﷲ)	Attendance Allowance (ﷲ)	Total (ﷲ)
Mr.Nadeer MohammedSaleh Ashoor	93,698.63	9,000	102,698.63
Mr. Saeed Abdul Latif Al-Hadrami	46,438.36	3,000	49,438.36
Mr. Nasser Farouq Al-Qawas	120,000	12,000	132,000
Mr. Per Utnegaard	41,095.89	3,000	44,095.89
Mr. Mansour Abdulaziz Al-Busaily	51,369.86	3,000	54,369.86
Captain Mohammed Saleem Dahdooli	78,904.11	9,000	87,904.11
Total	431,506.85	39,000	470,506.85

**Remuneration of Board Members for Technical, Administrative, or Advisory Work:**

The Board of Directors acknowledges that during the year 2025, no amounts were paid to board members in their capacity as employees or administrators, or for any technical, administrative, or advisory work.

**Remuneration and Compensation of Senior Executives:**

Statement( ٲ)	Five Senior Executives (including the CEO and CFO)
Salaries	5,712,207
Allowances	3,054,991
Benefits in Kind	--
Total	8,767,198
Periodic Bonuses (per employment contracts)	5,500,000
Profits, Short-term / Long-term Incentive Plans, Granted Shares	--
Total	5,500,000
End-of-Service Gratuity	1,049,236
Total Executive Bonus from the Board, if any	--
Grand Total	15,316,435

- All those who held positions from 01/01/2025 to 31/12/2025 have been accounted for
- \* The company committed to disclosing the elements of senior executives' remunerations in total according to the regulatory requirements stipulated in subparagraph (b) of paragraph (4) of Article (90) of the Corporate Governance Regulations. To protect the interests of the company, its shareholders, and its employees, and to limit any effects that may arise from detailed disclosure according to job title, the company considered not to present the details as specified in Annex (1) regarding senior executives in the mentioned regulations, while at the same time adhering to what the regulations require in terms of aggregate disclosures.

**Results and Opinion of the Audit Committee on the Adequacy of the Company's Internal Control System**

Based on the annual review of internal control procedures conducted during the year 2025 by the Company's Internal Audit Committee, the Committee noted a number of observations identified throughout the year. The relevant departments have addressed most of these observations, while current efforts continue to develop and improve the company's internal control systems and procedures to enhance their efficiency and effectiveness.

The Committee notes that the nature of the audit relies on the use of samples from processes and procedures, which may result in the review not covering all operational and control aspects.

The Committee also wishes to point out that the geographic expansion of the Company's activities within the Kingdom highlights the need to increase the level of monitoring and focus on strengthening operational controls across various locations.

The Audit Committee confirms its commitment to performing its role with independence, professionalism, and accuracy, and that the Company continues to enhance the internal control environment and risk management in accordance with best governance practices, ensuring the protection of shareholders' interests.

**Results and Opinion of the Audit Committee on the Adequacy of the Internal Control System in the Company:**

No recommendations were issued by the Audit Committee, nor were there any conflicts with the Board of Directors' decisions, or any rejections by the Board.

**Approved Accounting Standards**

The financial statements were prepared in accordance with International Accounting Standards as per the directives of the Capital Market Authority issued under Circular No. S 15/12231/1 dated 27/10/1436H, corresponding to 12/8/2015. The Board of Directors confirms that there is no deviation from the accounting standards approved by the Saudi Organization for Certified Public Accountants.

**Appointment of Auditors**

The Ordinary General Assembly of the Company, held on 18/06/2025, approved the selection of Ernst & Young (EY) from the list of candidates as the Company's auditors, in accordance with the recommendation of the Audit Committee, to review the Company's annual financial statements and audit the financial statements for the third quarter and the annual period of the fiscal year ending on 31/12/2025, as well as the first and second quarters of the fiscal year ending on 31/12/2026, and to set their fees at 1,081,500 ٲ.



## Shares and Debt Instruments of Subsidiaries

There are no shares or debt instruments issued for any subsidiary company.

## Dividend Distribution Policy:

Pursuant to the provisions of Article Forty-Two of the Articles of Association of Saudi Ground Services Company, approved by the Extraordinary General Assembly held on 23/05/2024, dividends were distributed to shareholders in accordance with the company's dividend distribution policy, as follows:

- 10% of the net profits shall be set aside to form the company's statutory reserve, and the Ordinary General Assembly may decide to suspend this allocation once the aforementioned reserve reaches 30% of the paid-up capital.
- The Ordinary General Assembly, based on the Board of Directors' proposal, may set aside a certain percentage of net profits to form a voluntary reserve allocated for a specific purpose or purposes.
- The Ordinary General Assembly may also decide to create other reserves, to the extent that serves the company's interest or ensures the distribution of as stable a dividend as possible to the shareholders. The same Assembly may also deduct amounts from the net profits to establish social institutions for the company's employees or to support existing institutions.
- The remainder shall then be distributed to the shareholders at a rate not less than 5% of the company's paid-up capital.
- In compliance with the provisions of the Company's Articles of Association and Article 76 of the Companies Law, a certain percentage of the remainder shall be allocated as remuneration for the Board of Directors, provided that the entitlement to this remuneration is proportional to the number of sessions attended by each member.

## Dividend Percentage and Proposed Distribution

The Ordinary General Assembly held on 18/06/2025 authorized the Board of Directors to distribute interim dividends to the shareholders, specifying the entitlement and the distribution date, in a manner consistent with the company's financial position, cash flows, and its expansion and investment plans. A Board of Directors' resolution was issued on 25/09/2025 recommending the distribution of dividends to shareholders for the first half of 2025, and the announcement was published on the Tadawul website on 28/09/2025 as follows:

Dividend Percentage Distributed During 2025	
Distribution Date	05/05/1447 H, corresponding to 27/10/2025
Type of Dividend	First half of 2025
Percentage	10%
Per Share Amount	1 ﷲ
Total	188,000,000 ﷲ



## Interim Dividend Distribution Policy

- The Company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis, provided the following requirements are met:
  - The board of directors must obtain authorization from the company's ordinary general assembly to distribute interim dividends through a resolution that is renewed annually.
  - The company must be profitable and maintain consistent profitability.
  - The company must have reasonable liquidity and be able to reasonably anticipate its level of profits.
  - The company must have distributable profits according to the latest audited financial statements, sufficient to cover the proposed dividends after deducting any amounts already distributed or capitalized from those profits after the date of these financial statements.
- Dividend distributions are to be recorded against retained earnings accumulated from previous years, statutory reserves, or both. The company must ensure proper sequencing and consistency in the method and proportion of dividend distribution according to its capabilities and available liquidity. The board of directors must disclose and announce the regular dividend percentages to be distributed to shareholders on their scheduled dates.
- When deciding on interim dividend distribution, the company is committed to immediate disclosure and announcement and providing the authority with a copy of the announcement upon its issuance.

## Dividend Payment Schedule

- The Board of Directors shall implement the General Assembly's resolution regarding the distribution of dividends to registered shareholders within fifteen (15) days of the dividend payment date specified in the General Assembly's resolution or in the Board of Directors' resolution authorizing the distribution of interim dividends.
- The executive management must implement the board of directors' resolution to distribute interim dividends to registered shareholders within 15 days of the dividend payment date specified in the board's resolution.
- The Governance and Compliance Department must request the register of shareholders of record as of the record date, in accordance with the instructions of the Capital Market Authority.
- The Finance Department must ensure that dividends are distributed in accordance with the dates specified in the resolutions of the Board and the General Meeting.

## Ownership of voting shares

The Board of Directors confirms that there are no interests in the class of shares with voting rights held by persons (other than members of the Board of Directors, senior executives, and their relatives) who have notified the Company of such rights pursuant to Article 85 of the Rules on the Offering of Securities and Continuing Obligations, and that there have been no changes in such rights during the most recent fiscal year.

## Share Ownership by Board Members, Senior Executives, and Their Relatives

The tables below detail the contractual securities and subscription rights held by the Company's directors, senior executives, and their relatives in the shares or debt instruments of the Company or any of its subsidiaries, as well as any changes in such interests or rights during the most recent fiscal year:

### Shareholdings of Board Members and Their Relatives

	Name	Start of Year	Debt Instruments	End of Year	Debt Instruments	Net change	Percentage change
		Number of shares		Number of shares			
1	Eng. Khaled Qasim Al-Buaineen	-	-	-	-	-	-
2	Dr. Omar Abdullah Jefri	1,000	-	1,000	-	-	0%
3	Mr. Fahad Abdullah Moussa	-	-	-	-	-	-
4	Mr. Nadeer MohammedSaleh Ashoor	100	-	100	-	-	0%
5	Capt. Fahad Hamza Cynndy **	-	-	-	-	-	-
6	Mr. Said Abdullatif Alhadrami	100	-	100	-	-	0%
7	Ms. Ghada Ali Aljarbou	-	-	-	-	-	-
8	Mr. Amer Saleh Alkushail	-	-	-	-	-	-
9	Mr. Nasser Farouq Al-Qawas	-	-	-	-	-	-
10	Eng. Khaled Abdullah Al-Huqail	1,000	-	1,000	-	-	0%
11	Mr. Per Utnegaard*	-	-	-	-	-	-
12	Mr. Mansour Abdulaziz Al-Busaily	1,000	-	1,000	-	-	0%
13	Wife of Mr. Mansour Abdulaziz Al-Busaily	3,990	-	3,990	-	-	0%

\* Their membership ended at the conclusion of the third board term on 05/05/2025

\*\* Captain Fahad Hamza Cynndy resigned on 10/08/2025



## Transactions or contracts with related parties in which there is a direct or indirect interest of the Board members, senior executives, or any person related to any of them:

The following table presents the transactions or contracts entered into between the Company and related parties during the fiscal year 2025, in accordance with approved regulations and policies. These contracts were approved under the same commercial terms and conditions applied to third parties, without any preferential treatment, and their duration and value are disclosed.

	Related party	Nature of Relationship with SGS	Type of contracts and Transactions
1	Saudi Airlines Air Transport Company	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services provided
2	Saudia Aerospace Engineering Industries Company	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services provided
3	Saudi Arabian Airlines Corporation	A founding shareholder of SGS with a 52.5% stake	Services received
4	Catrion Catering Holding Company	35.7% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services provided
5	Catrion Catering Holding Company	35.7% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services received

Duration	Transactions Amount ( ﷲ )	Terms of work or contract	Member / Senior Executive or Related Person
Five years (three years with an option to renew for two additional years)	1,159,568,364	The same terms and standards as with others without any preferences.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail.
Three Years	36,936,138	The same terms and standards as with others without any preferences.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail.
Unfixed term transactions	2,000	Same terms and standards adopted with third parties without preferential terms.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail.
One year, automatically and annually renewed	5,058,182	Same terms and standards adopted with third parties without preferential terms.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail.
Seven years, automatically and annually renewed	105,665,184	Same terms and standards adopted with third parties without preferential terms.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail.



	Related party	Nature of Relationship with SGS	Type of contracts and Transactions
6	Saudi Private Aviation (SPA)	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, equipment and vehicle fueling services, and employee training services
7	Saudi Private Aviation (SPA)	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services received
8	Saudia Royal Fleet	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, equipment and vehicle fueling services, and employee training services
9	Flyadeal Airline	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, equipment and vehicle fueling services
10	SAL Saudi Logistics Services Company	49% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, equipment and vehicle fueling services, and employee training services
11	Saudi Airlines Cargo Company	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services Provided
12	Saudi Amad for Airport Services and Transport Support Company	Joint Venture, in which the company owns 50%.	Equipment and vehicle fueling services, employee training services, and other logistics services.
13	Saudi Amad for Airport Services and Transport Support Company	Joint Venture, in which the company owns 50%.	Operational vehicle leasing services agreement.

Duration	Transactions Amount ( ٬)	Terms of work or contract	Member / Senior Executive or Related Person
Three years	14,477,826	The same terms and standards as with others without any preferences.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail
Unfixed term transactions	50,066	The same terms and standards as with others without any preferences.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail
One year, automatically and annually renewed	34,219,517	The same terms and standards as with others without any preferences.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail
Three years	265,681,758	The same terms and standards as with others without any preferences.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail
Three years	22,472,095	The same terms and standards as with others without any preferences.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail
Unfixed term transactions	1,900	Same terms and standards adopted with third parties without preferential terms.	It is represented in the Board of Directors by Mr. Fahad Moussa & Mr. Nasser Al-Qawas & Capt. Fahad Cynndy & Mr. Amer Al-Khushail
Unfixed term transactions	10,176,268	The same terms and standards as with others without any preferences.	Joint Venture
Transactions that are not specified for a period of time	25,771,752	The same terms and standards as with others without any preferences.	Joint Venture



	Related party	Nature of Relationship with SGS	Type of contracts and Transactions
14	Saudi Amad for Airport Services and Transport Support Company	Joint Venture, in which the company owns 50%.	Transactions related to the transportation of crew members, passengers, and deportees.
15	Alvest Arabia Equipment Services	Joint Venture, in which the company owns 50%.	Equipment and vehicle fueling services, employee training services, and other logistics services.
16	Alvest Arabia Equipment Services (TLD Arabia)	Joint Venture, in which the company owns 50%.	Equipment maintenance
17	Alvest Arabia Equipment Services (TLD Arabia)	Joint Venture, in which the company owns 50%.	Invoices on behalf of related party
18	Alvest Arabia Equipment Services (TLD Arabia)	Joint Venture, in which the company owns 50%.	Services provided
19	Jusoor Company for Operation and Maintenance	Joint Venture, in which the company owns 51%.	Invoices on behalf of related party
20	Jusoor Company for Operation and Maintenance	Joint Venture, in which the company owns 51%.	Expenses incurred on behalf of related party
21	Jusoor Company for Operation and Maintenance	Joint Venture, in which the company owns 51%.	Services received

Duration	Transactions Amount ( ٬)	Terms of work or contract	Member / Senior Executive or Related Person
Transactions that are not specified for a period of time	42,814,600	The same terms and standards as with others without any preferences.	Joint Venture
Unfixed term transactions	2,000,000	Same terms and standards adopted with third parties without preferential terms.	Joint Venture
Unfixed term transactions	101,383,333	Same terms and standards adopted with third parties without preferential terms.	Joint Venture
Unfixed term transactions	8,500,000	Same terms and standards adopted with third parties without preferential terms.	Joint Venture
Unfixed term transactions	631,937	Same terms and standards adopted with third parties without preferential terms.	Joint Venture
Unfixed term transactions	63,665,213	Same terms and standards adopted with third parties without preferential terms.	Joint Venture
Unfixed term transactions	33,328,409	Same terms and standards adopted with third parties without preferential terms.	Joint Venture
Unfixed term transactions	100,876	Same terms and standards adopted with third parties without preferential terms.	Joint Venture



## Company Loan Information

Financing Entity	Financing Amount (ﷲ)	Amount Drawn (ﷲ)	Amount Repaid During the Year	Loan as of 31 Dec 2025	Facility Date	Drawdown Date	Payable on Demand	Term
Total	-	-	-	-	2025	-	-	1-3 years

## Details of Any Penalty, Sanction, Precautionary Measure, or Restrictive Condition Imposed on the Company

The company conducts its business and activities in accordance with the applicable regulations, rules, and directives, which it fully complies with in both letter and spirit. During the year 2025, no penalties or sanctions were imposed on the company by the relevant supervisory authorities.

## Statutory Payments

The company is committed to settling the statutory payments due to government entities, including due Zakat, taxes, and amounts payable to the General Organization for Social Insurance for employee contributions, and the following table shows the details of these payments :

Statement (ﷲ)	2025		Brief Description	Statement of Reasons
	Paid	Due as of the end of the annual financial period and not paid		
Zakat, Tax and Customs Authority*	20,533,114	-	Payments related to the Zakat, Tax and Customs Authority	Payments related to the Zakat, Tax and Customs Authority
General Organization for Social Insurance	141,398,545	12,822,761	For employee contributions	For employee contributions
Visa and Passport Costs	8,095,923	-	For collected fees	For collected fees
Labor Office Fees	36,119,525	-	For collected fees	For collected fees
Ground Services Fees and Others	6,862,287	-	For collected fees	For collected fees



## Announcements of Saudi Ground Services Company for the Year 2025

During the year 2025, the company complied with disclosing all material and financial information in accordance with the Rules on the Offer of Securities and Continuing Obligations, which were announced on the Saudi Tadawul website or through the company's website, and include the following announcements :

Date	Announcement Title
11/02/2025	The Board of Directors of Saudi Ground Services Company invites its shareholders to attend the Ordinary General Assembly meeting (first meeting) via modern technology means.
04/03/2025	Announcement by Saudi Ground Services Company regarding the award of a contract to Aviation Services Company (Riyadh Air).
13/03/2025	Announcement by Saudi Ground Services Company of the annual financial results for the year ended 31/12/2024.
18/03/2025	Announcement by Saudi Ground Services Company of the Board of Directors' decision to distribute cash dividends to shareholders for the second half of 2024.
19/03/2025	Saudi Ground Services Company announces the results of the Ordinary General Assembly meeting (first meeting).
16/04/2025	Saudi Ground Services Company announces the date and mechanism for paying dividends for the second half of 2024.
08/05/2025	Announcement by Saudi Ground Services Company regarding the formation of the Audit Committee.
11/05/2025	Announcement by Saudi Ground Services Company of the preliminary financial results for the period ending 31/03/2025 (three months).
12/05/2025	Corrective announcement by Saudi Ground Services Company regarding the preliminary financial results for the period ending 31/03/2025 (three months)

Date	Announcement Title
12/05/2025	Announcement by Saudi Ground Services Company regarding the appointment of the Chairman and his deputy, formation of Board committees, and appointment of company representatives.
19/05/2025	Saudi Ground Services Company announces the signing of a Sharia-compliant banking facilities agreement with the National Commercial Bank.
19/05/2025	Saudi Ground Services Company announces the signing of a Sharia-compliant banking facilities agreement with Banque Saudi Fransi.
21/05/2025	The Board of Directors of Saudi Ground Services Company invites shareholders to attend the Ordinary General Assembly meeting (first meeting) via modern technology means.
19/06/2025	Saudi Ground Services Company announces the results of the Ordinary General Assembly meeting (first meeting).
06/08/2025	Announcement by Saudi Ground Services Company of the preliminary financial results for the period ending 30/06/2025 (six months).
11/08/2025	Announcement by Saudi Ground Services Company regarding the resignation of a Board member.
24/08/2025	Announcement by Saudi Ground Services Company regarding the appointment of a Board member to the vacant seat.
28/09/2025	Announcement by Saudi Ground Services Company of the Board of Directors' decision to distribute cash dividends to shareholders for the first half of 2025.
10/11/2025	Announcement by Saudi Ground Services Company of the preliminary financial results for the period ending 30/09/2025 (nine months).
22/12/2025	Announcement by Saudi Ground Services Company regarding the filing of a legal claim



## Statements and Affirmations of the Board of Directors

### The Board of Directors acknowledges that:

1. The accounting records have been prepared correctly.
2. The internal control system has been established on sound principles and implemented effectively.
3. There is absolutely no doubt as to the company's ability to continue its operations.
4. The Board of Directors hereby confirms that, during the financial year ending 31 /12/ 2025, no member of the Board of Directors has been found to be engaged in, or to have been engaged in, any business that competes with the Company's business or any of the branches of activity in which it is engaged.

### The Council also emphasises that :

5. There are no arrangements or agreements under which any member of the Board of Directors or senior executive has waived their remuneration. There are no arrangements or agreements under which any shareholder of the company has waived any rights to profits.
6. There are no investments or provisions established for the benefit of the company's employees.

7. None of the senior executives or their relatives hold shares or debt instruments of the company.
8. There are no interests, contractual instruments or subscription rights held by members of the Board of Directors or their relatives in the shares or debt instruments of the subsidiary.
9. There are no interests, contractual instruments or subscription rights held by senior executives or their relatives in the shares or debt instruments of the subsidiary. The company has not issued or granted, during the financial year, any convertible debt instruments, contractual securities, warrants or similar rights.
10. There are no conversion or subscription rights under convertible debt instruments, contractual securities, subscription warrants, or similar rights issued or granted by the company.
11. There are no qualifications from the auditor regarding the Company's financial statements in accordance with its report for the year 2025, and the Board of Directors undertakes to provide the Capital Market Authority with any additional information it may request should the auditor express any qualifications regarding the annual financial statements.
12. The Board did not recommend replacing the auditors before the end of their appointed term, as Ernst & Young were appointed to audit the Company's annual and quarterly accounts for 2025 and were not replaced during the year.
13. The Company does not hold any treasury shares. There has been no redemption, repurchase or cancellation by the Company or its subsidiaries of any redeemable debt instruments. There are no shares or debt instruments issued by any subsidiary.

## Thanks and appreciation

As we draw to a close the year 2025, we look back with pride on the significant achievements of Saudi Ground Services, which have reinforced its leading position in the ground handling sector. These achievements would not have been possible without the trust and support of our esteemed shareholders, who are the cornerstone of our success, and their commitment to supporting the company's progress and strategic direction. We also extend our sincere thanks to our strategic partners from the airline industry, government bodies and the private sector, who have placed their trust in our operational capabilities and have worked with us to build a sophisticated aviation ecosystem that serves the Kingdom's Vision 2030.

We would like to pay special tribute to the executive management, who have led the company with wisdom and clear vision, and taken the right decisions that have reinforced sustainable growth and opened up new horizons for expansion. We hold in high regard the efforts of all our employees, who represent the company's true asset; thanks to their dedication, professionalism and commitment to excellence, we have been able to deliver services that meet the highest global standards and fulfil our customers' expectations.

We are also pleased to extend our thanks to our clients, the national and international airlines, who have placed their trust in us and chosen to partner with us, and to the regulatory and supervisory authorities for their continued support and facilitation, which have enabled the company to fulfil its mission efficiently.

As we look ahead to the next phase, we reaffirm our unwavering commitment to continuing our journey of growth and development, and to investing in infrastructure, modern technologies and national talent, to ensure sustainable growth and maximise value for our shareholders.

In conclusion, we ask Almighty God to guide us all towards what is best for the nation and its citizens, and to preserve the security, stability and prosperity of the Kingdom of Saudi Arabia under the wise leadership of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and his trusted Crown Prince, His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud – may Allah protect them.

**May Allah grant success,**

واجهه وطن  
FACE OF A NATION

