

MBC Board of Directors Report 2023

1. Implemented and non-implemented provisions of the Corporate Governance Regulations issued by the Capital Markets Authority (CMA) and justifications thereof;

The Company was not listed during FY 2023 and therefore it was not subject to the provisions of the Corporate Governance Regulations issued by the CMA. However, in preparation for its initial public offering and listing on the Main Market of the Saudi Exchange, it became fully compliant with all the mandatory articles in the Corporate Governance Regulations issued by the CMA by the end of FY2023.

2. Names, qualifications, experience, current and former responsibilities of the Board, Committee and Executive Management members.

A. Summary of Board Members'

Name	Mr. Waleed Ibrahim Abdulaziz Al Ibrahim
Current Positions	<ul style="list-style-type: none">Chairman, MBC Group Listed JSC and chairman of the Executive Committee.Chairman, Saudi Sports Company a Closed Joint Stock Company in the KSA operating in the Media Sports Sector, from 2023G to present.Chairman, MBC Media Solutions FZ LLC, a limited liability company in the UAE Free Zone operating in the media sector, from 2023G to present.Chairman, MBC Events, a limited liability company in the KSA operating in the event management sector, from 2022G to present.Chairman, MBC Game Studio, a limited liability company in the KSA operating in the game development sector, from 2021G to present.Chairman, MBC International, a limited liability company in the Cayman Islands operating in the media sector, from 2014G to present.Chairman, MBC FZ LLC, a limited liability company in the UAE operating in the media sector, from 2013G to present.Chairman, News24 Holding Company, a limited liability company in the British Virgin Islands operating in the media sector, from 2011G to present.Chairman, Al Arabiya News Holding, a limited liability company in the British Virgin Islands operating in the media sector, from 2011G to present.Chairman, MBC Group Holdings, a limited liability company in the British Virgin Islands operating in the investment sector, from 2011G to present.Director, MBC Holdings (Cyprus), a limited liability company in Cyprus operating in the investment sector, from 2001G to present.Chairman, ARA Group International Holding Company, a limited liability company in the KSA operating in the investment sector, from 1994G to present.
Qualifications	<ul style="list-style-type: none">Bachelor's degree in business management and media, Portland State University, USA, 1984G.
Previous Positions	N/A
Name	H.E Hindi Abdullah Humaidan AlSohimi
Current Positions	<ul style="list-style-type: none">Vice Chairman, MBC Group Listed JSC, chairman of the Audit Committee and Member of the Executive Committee.Director and Executive Committee Member, Almadinah Almunawarah Development Authority, a government agency in the KSA operating in the government sector, from 2023G to present.Chairman, Istedamah Holding Company, a closed joint stock company in the KSA operating in the investment sector, from 2022G to present.Director, Qiddiya Investment Company, a single-Shareholder closed joint stock company in the KSA operating in the investment sector, from 2022G to present.

- Director and Chairman of the Audit Committee, Saudi Entertainment Ventures, a single person closed joint stock company in the KSA operating in the entertainment sector, from 2022G to present.
- Director, Qiddiya Coast Company, a limited liability company in the KSA operating in the investment sector, from 2022G to present.
- Director and Chairman of the Audit Committee, MBC Game Studio LTD, a limited liability company in the KSA operating in the game development sector, from 2022G to present.
- Member of the Audit Committee, Qiddiya Investment Company, a single-Shareholder closed joint stock company in the KSA operating in the investment sector, from 2021G to present.
- Chairman of the Audit Committee and Member of the Executive Committee, Al Arabiya News Holding Ltd, a limited liability company in the British Virgin Islands operating in the media sector, from 2021G to present.
- Chairman of the Audit Committee, Saudi Authority for Data and Artificial Intelligence, a government agency in the KSA operating in the government sector, from 2020G to present.
- Director, Tourism Development Council, a government agency in the KSA operating in the government sector, from 2020G to present.
- Director, ARA Group International Holding Company, a limited liability company in the KSA operating in the media sector, from 2020G to present.
- Director, Al Arabiya News Holding Ltd, a limited liability company in the British Virgin Islands operating in the media sector, from 2019G to present.
- Director, News24 Holding Ltd, a limited liability company in the British Virgin Islands operating in the media sector, from 2019G to present.
- Director, Middle East News FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 2019G to present.
- Director, Saudi Broadcasting Authority, a government agency in the KSA operating in the government sector, from 2019G to present.
- Director, Al Arabiya Network FZ LLC, a limited liability company in the UAE operating in the media sector, from 2019G to present.
- Director, Chairman of the Audit Committee and Member of the Executive Committee, MBC Group Holdings (BVI), a limited liability company in the British Virgin Islands operating in the investment sector, from 2018G to present.
- Assistant Minister of Finance, Ministry of Finance, a ministry in the KSA operating in the government sector, from 2018G to present.
- Director, General Authority for Survey and Geospatial Information, a government agency in the KSA operating in the government sector, from 2017G to present.

Qualifications

- Bachelor's degree in Accounting, King Saud University, KSA, 1997G.
- Master's degree in Accounting, King Saud University, KSA, 2004G.

Previous Positions

- Assistant Minister of Finance of Financial and Technical (Acting), Ministry of Finance, a ministry in the KSA operating in the government sector, from 2017G to 2018G.
- Deputy for Financial Affairs, Budget, and Organization (Acting), Ministry of Finance, a ministry in the KSA operating in the government sector, from 2017G to 2018G.
- Deputy for Account Affairs (Acting), Ministry of Finance, a ministry in the KSA operating in the government sector, from 2017G to 2018G.

Name

H.E Khalid Bin Abdullah Bin Abdulaziz Al Molhem

Current Positions

- Director, MBC Group Listed JSC and Chairman of the Investment Committee and member of the Audit Committee.
 - Director and Chairman of the Executive Committee, Al-Uqair Development Company, a closed joint-stock company in the KSA operating in the real estate development sector, from 2022G to present.
 - Director, Qiddiya Coast Company, a limited liability company in the KSA operating in the real estate development sector, from 2021G to present.
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	<ul style="list-style-type: none"> • Director, Chairman of the Investment Committee and Chairman of the Benefits and Compensation Committee, Kidana Development Company, a closed joint-stock company in the KSA operating in the real estate development sector, from 2020G to present. • Chairman, Alawwal Invest, a closed joint-stock company in the KSA operating in the investment sector, from 2020G to present. • Vice Chairman, Riyadh Cement, a listed joint-stock company in the KSA operating in the cement sector, from 2004G to present.
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree in Engineering Management, University of Evansville, Indiana, USA, 1980G.
Previous Positions	<ul style="list-style-type: none"> • General Manager, Saudia Airlines, a government institution in the KSA operating in the aviation sector, from 2006G to 2014G. • Chairman, Saudi Telecom Company, a listed joint-stock company in the KSA operating in the communications sector, from 2001G to 2006G. • Vice President of Finance, Saudi Telecom Company, a listed joint-stock company in the KSA operating in the communications sector, from 1998G to 2001G. • CEO, Almarai, a listed joint-stock company in the KSA operating in the agriculture, dairy products and food supply sectors, from 1997G to 1998G. • Senior Account Manager, Regional General Manager and Executive General Manager for Investment, SABB, a listed joint-stock company in the KSA operating in the banking sector, from 1983G to 1989G. • Engineer, Maintenance and Operation Department at Dhahran International Airport and King Abdulaziz Air Base, Royal Saudi Air Force, from 1981G to 1983G.
Name	Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita
Current Positions	<ul style="list-style-type: none"> • Director, MBC Group Listed JSC and Member of the Investment Committee and the Nominations and Remunerations committee. • Director and Chairman of the Management and Compensation Committee Al Arabiya News Holding, Ltd., a limited liability holding company in the British Virgin Islands operating in the media sector, from 2021G to present. • Director, News24 Holding Ltd, a limited liability company in the British Virgin Islands operating in the media sector, from 2021G to present. • Director, ARA Group International Holding Company, a limited liability company in the KSA operating in the media sector, from 2020G to present. • Chairman of the Board of Directors and Non-executive Chairman of the Executive Committee, Saudi Research and Marketing Group, a listed joint-stock company in the KSA operating in the media sector, from 2018G to present. • Director, Chairman of the Management and Compensation Committee and Member of the Investment Committee, MBC Group Holdings Ltd, a limited liability holding company in the British Virgin Islands operating in the investment sector, from 2018G to present. • Director and Non-executive Chairman of the Audit and Risk Management Committee, Jadwa Investment, a closed joint stock company in the KSA operating in the investment sector, from 2006G to present.
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree in Industrial Engineering, University of Southern California, USA, 1980G. • Master's degree in Industrial Engineering, University of Southern California, USA, 1982G.
Previous Positions	<ul style="list-style-type: none"> • Non-executive Director, Emaar, The Economic City, a listed joint stock company in the KSA operating in the real estate development sector, from 2011G to 2020G. • Director, Wilaya Investment Company, a closed joint stock company in the KSA operating in the investment sector, from 2016G to 2018G. • Non-executive Director, General Authority of Civil Aviation, a government agency in the KSA operating in the civil aviation sector, from 2015G to 2018G. • Non-executive Director, Amlak International Real Estate Finance Company, a closed joint stock company in the KSA operating in the finance sector, from 2013G to 2018G.

- Non-executive Director, Alessa Industries Company, a closed joint stock company in the KSA operating in the industrial sector, from 2013G to 2018G.
- Non-executive Chairman, Halwani Bros Company, a listed joint stock company in the KSA operating in the food sector, from 2008G to 2018G.
- General Manager, Aseer Company for Trading, Tourism, Industry, Agriculture, Real Estate and Contracting, a listed joint stock company in the KSA operating in the investment sector, from 2005G to 2018G.
- Executive Vice President and Chairman of the Management Committee, Dallah Albaraka, a limited liability company in the KSA operating in the investment sector, from 1989G to 2018G.
- Non-executive Director, Al Khozama Management Company, a closed joint stock company in the KSA operating in the real estate development sector, from 2007G to 2017G.
- Member of the Economic Advisory Board, Council of Economic Affairs, a government agency in the KSA operating in the government sector, from 2011G to 2015G.
- Non-executive Director, Saudi Printing and Packaging Co., a listed joint stock company in the KSA operating in the printing and packaging sector, from 2003G to 2011G.
- Managing Director, Alsamaha Trading, a limited liability company in the KSA operating in the investment sector, from 1990G to 2010G.
- Non-executive Director, Saudi Industrial Export Company (SADIRAT), a listed joint stock company in the KSA operating in the trade sector, from 1995G to 1998G.

Name	Mr. Abdullah bin Nasser bin Abdullah Al Dawood
Current Positions	<ul style="list-style-type: none"> • Director, MBC Group Listed JSC and Member of the Audit committee and the Executive committee. • Non-executive Director, Lumi, a closed joint-stock company in the KSA operating in the car rental sector, from 2022G to present. • Director, Thiqah, a closed joint-stock company in the KSA operating in the IT sector, from 2022G to present. • Director and Managing Director, Qiddiya Investment Company, a closed joint-stock company in the KSA operating in the investment sector, from 2021G to present. • Non-executive Member of the Supreme Committee for Transport and Logistics Services, a committee affiliated with the Council of Economic and Development Affairs in the KSA operating in the economic affairs and development sector, from 2021G to present. • Non-executive Director, News24 Holding, a limited liability company in the British Virgin Islands operating in the media sector, from 2021G to present. • Non-executive Director, Al Arabiya News Holding, a limited liability company in the British Virgin Islands operating in the media sector, from 2021G to present. • Non-executive Director, ARA Group International Holding Company, a limited liability company in the KSA operating in the media sector, from 2020G to present. • Non-executive Director, Hotel Management Company, a closed joint-stock company in the KSA operating in the hospitality sector, from 2020G to present. • Non-executive Director, E-Commerce Council, a government council in the KSA operating in the government sector, from 2019G to present. • Non-executive Chairman, Saudi Entertainment Ventures, a single-person closed joint-stock company in the KSA operating in the entertainment sector, from 2018G to present. • Non-executive Director, MBC Group Holdings, a limited company in the British Virgin Islands operating in the investment sector, from 2018G to present. • Non-executive Chairman, Alraedah Finance, a closed joint-stock company in the KSA operating in the finance sector, from 2015G to present. • Non-executive Director, Careem Inc., a closed joint-stock company in the British Virgin Islands operating in the IT sector, from 2014G to present. • Director and Managing Director, Seera Group Holding Co., a listed joint-stock company in the KSA operating in the tourism sector, from 2012G to present.
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree in Business Administration, King Saud University, KSA, 2002G. • Master of Science in Foreign Service, Walsh School of Foreign Service, Georgetown University, USA, 2007G.

- Master's degree in Business Administration, Corporate finance and strategy, McDonough School of Business, Georgetown University, USA, 2007G.

Previous Positions

- Non-executive Chairman, Almosafer, a closed joint-stock company in the KSA operating in the tourism sector, from 2016G to 2021G.
 - Non-executive Director, Rua Al Madinah Holding Company, a closed joint-stock company in the KSA operating in the real estate sector, from 2016G to 2021G.
 - CEO, Seera Group Holding Co., a listed joint-stock company in the KSA operating in the tourism sector, from 2015G to 2021G.
 - Non-executive Director, Saudi Exchange Company (Tadawul), a listed joint-stock company in the KSA operating in the investment sector, from 2018G to 2020G.
 - Acting Executive Vice President, Deutsche Bank (MENA), a listed joint-stock company in Germany operating in the banking sector, from 2007G to 2014G.
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Name

Mr. Mosa Omran Mohammed Alomran

Current Positions

- Director, MBC Group Listed JSC and Member of the Investment Committee and Nomination and Remuneration Committee
 - Director, Omran Mohammed Al Omran & Partners Investment Company, a closed joint stock Company in the KSA operating in the investment sector, from 2023G to present.
 - Director, Saudi Entertainment Ventures, a single person closed joint stock company in the KSA operating in the entertainment sector, from 2023G to present.
 - Director, Al Arabiya News Holding Ltd, a limited liability company in the British Virgin Islands operating in the media sector, from 2021G to present.
 - Director, News24 Holding Ltd, a limited liability company in the British Virgin Islands operating in the media sector, from 2021G to present.
 - Director, Qiddiya Investment Company, a closed joint stock company in the KSA operating in the investment sector, from 2021G to present.
 - Director, ARA Group International Holding Company, a limited liability company in the KSA operating in the media sector, from 2020G to present.
 - Director, Saudi Research and Media Group, a listed joint stock company in the KSA operating in the media sector, from 2019G to present.
 - Director, Royal Commission for AlUla (RCU), a government agency in the KSA operating in the government sector, from 2018G to present.
 - Director, MBC Group Holdings, a limited liability company in the British Virgin Islands operating in the investment sector, from 2018G to present.
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Qualifications

- Bachelor's degree in Industrial Engineering, King Saud University, KSA, 1991G.
 - Master's degree in Business Administration, St. Edward's University, USA, 1993G.
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Previous Positions

- Director, Almarai, a listed joint stock company in the KSA operating in the food sector, from 2007G to 2017G.
 - Director, Banque Saudi Fransi, a listed joint stock company in the KSA operating in the banking sector, from 2007G to 2016G.
 - Director, Savola, a joint stock company listed in the KSA operating in the food sector, from 2004G to 2013G.
 - Director, Arabian Cement Company, a listed joint stock company in the KSA operating in the cement sector, from 2009G to 2010G.
 - Director, Western Bakeries Co., a limited liability company in the KSA operating in the food sector, from 1994G to 2007G.
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Name

Mr. Mansoor Abdulaziz Mohammed Almansoor

Current Positions

- Director, MBC Group Listed JSC and Chairman of the Nomination and Remuneration Committee
 - Chairman of the management and compensation committee in MBC Media Solutions FZ LLC
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- CEO of Support Services, Qiddiya Investment Company, a closed joint-stock company in KSA operating in the investment sector, from 2021G to present.
- Director, Saudi Air Navigation Services, a government company in KSA operating in the aviation sector,

Qualifications

- Bachelor's degree in English Language, King Faisal University, KSA, 1992G.
- Master's degree in Management Sciences, University of Central Missouri, USA, 1997G.
- Master's degree in Literature, University of Central Missouri, USA, 1997G.
- Ph.D. degree in Applied Linguistics, Ball State University, USA, 2004G.
- Executive Diplomas in Finance and Energy, Harvard University, USA and Oxford University, UK.

Previous Positions

- Vice President of Finance and Operations, King Abdullah Petroleum Studies and Research Center (KAPSARC), a government entity in the KSA operating in the petroleum research sector, from 2016G to 2021G.
- Deputy Director General, Human Resources Development Fund (HRDF), a government fund in the KSA which aims to support the efforts of qualifying and employing the workforce in the private sector, from 2014G to 2016G.
- Vice President of Human Resources, Arabian Pipes Company, a listed joint-stock company in the KSA operating in the industrial sector, from 2006G to 2014G.
- Chairman, Riyadh Airports Company, a government company operating in the airport management and operation sector, from 2018G to 2022G.
- Chairman, of KAPSARC Investment Management, a company owned by a government entity in the KSA operating in the investment sector, from 2018G to 2022G.

Name

Mr. Nasser Manahi Mounir Al Biqami

Current Positions

- Director, MBC Group Listed JSC
- Director, ARA Group International Holding Company, a limited liability company in the KSA operating in the media sector from 2023G to present.
- Director, News24 Holding Ltd, a limited liability company in the British Virgin Islands operating in the media sector, from 2023G to present.
- Director, Al Arabiya News Holding Ltd, a limited liability company in the British Virgin Islands operating in the media sector, from 2023G to present.

Qualifications

- Bachelor's degree in Accounting, Umm Al-Qura University, KSA, 1994G.
- Master's degree in Information Systems, Loughborough University, UK, 1997G.
- Ph.D. in Computer Science, University of Nottingham, UK, 2001G.

Previous Positions

- Advisor, Ministry of Education, a government agency in the KSA operating in the government sector, from 2015G to 2016G.
 - Assistant Professor, Umm Al-Qura University, a public university in the KSA operating in the education sector, from 1994G to 2015G.
 - Advisor, Ministry of Education, a government agency in the KSA operating in the government sector, from 2013G to 2015G.
 - Consultant, private sector in the KSA operating in the IT and media sectors, from 2008G to 2012G.
 - General Manager of Administrative Development, Emirate of Makkah Province, a government agency in the KSA operating in the government sector, from 2006G to 2008G.
 - General Manager of IT, Emirate of Makkah Province, a government agency in the KSA operating in the government sector, from 2004G to 2008G.
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Name	Mr. Majed Abdulaziz Ibrahim Alibrahim
Current Positions	<ul style="list-style-type: none"> • Director, MBC Group Listed JSC and member of the Investment Committee • Director, Saudi Ports Authority, a government agency in the KSA operating in the government sector, from 2021G to present. • Director, News24 Holding, a limited liability company in the British Virgin Islands operating in the media sector, from 2021G to present. • Director, MBC Game Studio, a limited liability company in the KSA operating in the game development sector, from 2021G to present.
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree in Investment and Financial Risk Management, Cass University, UK, 2008G. • Master's degree in Public Administration, Harvard Kennedy School, USA, 2017G. • Master's degree in Business Administration, MIT, USA, 2017G.
Previous Positions	<ul style="list-style-type: none"> • Director, MBC Group Holdings, a limited liability company in the British Virgin Islands operating in the investment sector, • Director, ARA Group International Holding Company, a limited liability company in the KSA operating in the media sector

B. Summary of Board Secretary

Name	Mr. Ali Ibrahim Al-Rashid Al-Hedeithy
Current Positions	<ul style="list-style-type: none"> • Board Secretary, MBC Group Listed JSC. • General Manager, MBC Studios FZ, a limited liability company in the UAE operating in the media sector, from 2023G to present. • Director, Middle East News UK, a limited liability company in the UK operating in the media sector, from 2022G to present. • Director, MBC Group Holdings, a limited liability company in the British Virgin Islands operating in the investment sector, from 2023G to present. • Director, ARA Group International Holding Company, a limited liability company in the KSA operating in the media sector, from 2023G to present. • Director and General Manager, MBC Media FZ, a limited liability company in the UAE operating in the media sector, from 2019G to present. • Director and General Manager, MBI FZ, a limited liability company in the UAE operating in the media sector, from 2019G to present. • Director, MBC International Limited, a limited liability company in the British Virgin Islands operating in the media sector, from 2014G to present. • Director and General Manager, Platinum Records FZ, a limited liability company in the UAE operating in the media sector, from 2008G to present. • Director and General Manager, MBC IP FZ, a limited liability company in the UAE operating in the media sector, from 2007G to present. • Director and General Manager, Wanasah FZ, a limited liability company in the UAE operating in the media sector, from 2007G to present. • Director and General Manager, MBC International FZ, a limited liability company in the UAE operating in the media sector, from 2006G to present. • Director, MEN US Inc, an incorporation in the US operating in the media sector, from 2005G to present. • Director and General Manager, MBC Studios Projects FZ, a limited liability company in the UAE operating in the media sector, from 2004G to present. • Director and General Manager, MBC FZ, a limited liability company in the UAE operating in the media sector, from 2002G to present. • Director, MBC Holdings (Cyprus), a limited liability company in Cyprus operating in the media sector, from 2002G to present.

Qualifications	<ul style="list-style-type: none"> Bachelor's degree in business and economics, University of Puget Sound, USA, 1981G.
Previous Positions	<ul style="list-style-type: none"> Director, MBC Media Solutions FZ, a limited liability company in the UAE operating in the media sector, from 2021G to 2023G. Director, Al Arabiya Network FZ, a limited liability company in the UAE operating in the media sector, from 2005G to 2019G. Director, Middle East News FZ, a limited liability company in the UAE operating in the media sector, from 2002G to 2019G.

C. Summary of non-director Audit Committee Member

Name	Mr. Mohammed bin Abdulaziz bin Abdulrahman Alshaya
Current Positions	<ul style="list-style-type: none"> Member of the Audit Committee, MBC Group Listed Joint stock company Member of the Audit Committee, Events Investment Fund, a government entity in the KSA operating in the government sector, from 2023G to present. Director, Saudi Gelatin and Capsules Co., a limited liability company in the KSA operating in the industrial sector, from 2023G to present. Member of the Audit Committee, Hedab Alkhaleej, a closed joint-stock company in the KSA operating in ceramic trade, from 2023G to present. Director, Hedab Alkhaleej, a closed joint-stock company in the KSA operating in ceramic trade, from 2022G to present. Member of the Audit Committee, Kidana, a closed joint-stock company in the KSA operating in the real estate development sector, from 2022G to present. Chairman, Saudi Steel Pipes, a listed joint-stock company in the KSA operating in the industrial sector, from 2022G to present. Director, Amlak International Real Estate Finance Company, a listed joint-stock company in the KSA operating in the finance sector, from 2021G to present. Member of the Audit Committee, Al Rabie Saudi Foods Company, a closed joint-stock company in the KSA operating in the food sector, from 2021G to present. Member of the Audit Committee, National Transformation Program Center, a government entity in the KSA operating in the government sector, from 2019G to present. Director and Chairman of the Audit Committee, General Authority for Competition, a government entity in the KSA operating in the government sector, from 2018G to present. Member of the Risk Committee, Amlak International Real Estate Finance Company, a listed joint-stock company in the KSA operating in the finance sector, from 2016G to present. Chairman of the Audit Committee, Amlak International Real Estate Finance Company, a listed joint-stock company in the KSA operating in the finance sector, from 2015G to present. Member of the Audit Committee, Riyadh Cement, a listed joint-stock company in the KSA operating in the cement sector, from 2015G to present.
Qualifications	<ul style="list-style-type: none"> Bachelor's degree in Accounting, Imam Mohammad Ibn Saud Islamic University, KSA, 1990G. Master's degree in Accounting, University of Illinois, USA, 1998G. Several professional certifications in management and accountancy.
Previous Positions	<ul style="list-style-type: none"> Chairman of the Audit Committee, Alessa Industries Company, a closed joint-stock company in the KSA operating in the industrial sector, from 2020G to 2023G. Director, Alessa Industries Company, a closed joint-stock company in the KSA operating in the industrial sector, from 2019G to 2023G. Director and Chairman of the Audit Committee, HSBC Saudi Arabia, a closed joint-stock company in the KSA operating in the investment sector, from 2015G to 2023G. Chairman of the Board of Directors and Chairman of the Executive Committee, SABB Takaful Co., a (previously) listed joint-stock company in the KSA operating in the insurance sector, from 2018G to 2022G. Chairman of the Audit Committee, Najm for Insurance Service Co., a closed joint-stock company in the KSA operating

in the insurance sector, from 2017G to 2019G.

- Director, Najm for Insurance Service Co., a closed joint-stock company in the KSA operating in the insurance sector, from 2016G to 2019G.
- Director, Chairman of the Audit Committee and Member of Executive Committee, Saudi Ground Services Co., a public joint- stock company in the KSA operating in the aviation services sector, from 2015G to 2019G.
- CEO, Mediterranean and Gulf Insurance and Reinsurance Group (MEDGULF), a listed joint-stock company in the KSA operating in the insurance sector, from 2016G to 2017G.
- Director General of Supervision for Finance Companies, Saudi Arabian Monetary Agency (currently the Saudi Central Bank), a government entity in the KSA operating in the government sector, from 2012G to 2014G.
- Director, Public Pension Agency, a government entity in the KSA operating in the government sector, from 2011G to 2014G.
- Director and Chairman of the Audit Committee, Tunisian Saudi Bank (formerly STUSID Bank), a closed joint-stock company in Tunisia operating in the banking sector, from 2008G to 2013G.
- Vice Chairman of the Anti-Money Laundering Permanent Committee, a government committee in the KSA operating in the government sector, from 2006G to 2013G.
- Director General of Supervision for Insurance Companies, Saudi Arabian Monetary Agency (currently the Saudi Central Bank), a government entity in the KSA operating in the government sector, from 2007G to 2012G.
- Director of Banking Inspection, Saudi Arabian Monetary Agency (currently the Saudi Central Bank), a government entity in the KSA operating in the government sector, from 2004G to 2007G.
- Banking Inspector, Saudi Arabian Monetary Agency (currently the Saudi Central Bank), a government entity in the KSA operating in the government sector, from 1999G to 2004G.
- Accountant, Saudi Arabian Monetary Agency (currently the Saudi Central Bank), a government entity in the KSA operating in the government sector, from 1992G to 1999G.
- Accountant, Saudi Unified Electricity Company (currently the Saudi Electricity Company), a listed joint-stock company in the KSA operating in the electricity sector, from 1990G to 1992G.

D. Summary of Committees Members CV's

i. Audit Committee

The implementation of an effective internal control system is one of the responsibilities assigned to the Board of Directors. The main task of the Audit Committee is to verify the adequacy and effective implementation of the internal control system and to make any recommendations to the Board of Directors that would actuate and develop the system to achieve the Company's objectives. The Committee is also responsible for reviewing risk management policies, the annual risk report and risk reduction plans before presenting the same to the Board of Directors. The Committee is responsible for ensuring compliance with the Company's Corporate Governance Regulations and Practices issued by the Capital Market Authority and the Company's Corporate Governance Manual and Policy.

Audit Committee Members

No.	Name	Title
1.	H.E Hindi Abdullah Humaidan Al-Sohimi	Chairman
2.	H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	Member
3.	Mr. Mohammed bin Abdulaziz bin Abdulrahman Alshaya	Member
4.	Mr. Abdullah bin Nasser bin Abdullah Al Dawood	Member

1. H.E Hindi Abdullah Humaidan Al-Sohimi: his current and previous positions and qualifications were mentioned earlier in this report.
2. H.E Khalid bin Abdullah bin Abdulaziz Al Molhem: his current and previous positions and qualifications were mentioned earlier in this report.
3. Mr. Abdullah bin Nasser bin Abdullah Al Dawood: his current and previous positions and qualifications, were mentioned earlier in this report.
4. Mr. Mohammed bin Abdulaziz bin Abdulrahman Alshaya: his current and previous positions and qualifications, were mentioned earlier in this report.

ii. Nomination and Remuneration Committee

The main function of the Nomination and Remuneration Committee is to identify qualified candidates who are eligible for Board membership. The Committee is also responsible for assisting the Board in benchmarking and establishing remuneration packages for C suite employees and developing staff incentive plans.

Nomination and Remuneration Committee Members

No.	Name	Title
1.	Mr. Mansoor Abdulaziz Mohammed Almansoor	Chairman
2.	Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	Member
3.	Mr. Mosa Omran Mohammed Alomran	Member

1. Mr. Mansoor Abdulaziz Mohammed Almansoor: his current and previous positions and qualifications were mentioned earlier in this report.
2. Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita: his current and previous positions and qualifications were mentioned earlier in this report.
3. Mr. Mosa Omran Mohammed Alomran: his current and previous positions and qualifications were mentioned earlier in this report.

iii. Executive Committee

The Committee plays a crucial role in the Company's governance by reviewing and recommending strategic, financial, and operational plans to the Board of Directors, ensuring alignment with the Company's goals. It also oversees budgets, annual plans, performance evaluations, and capital investments, while monitoring the Group's CEO and Executive Management performance.

Executive Committee Members

No.	Name	Title
1.	Mr. Waleed Ibrahim Abdulaziz Al Ibrahim	Chairman
2.	H.E Hindi Abdullah Humaidan Al-Sohimi	Member
3.	Mr. Abdullah bin Nasser bin Abdullah Al Dawood	Member

1. Mr. Waleed Ibrahim Abdulaziz Al Ibrahim: his current and previous positions and qualifications were mentioned earlier in this report.
2. H.E Hindi Abdullah Humaidan Al-Sohimi: his current and previous positions and qualifications were mentioned earlier in this report.
3. Mr. Abdullah bin Nasser bin Abdullah Al Dawood: his current and previous positions and qualifications were mentioned earlier in this report.

iv. Investment Committee

The Committee is tasked with recommending a capital allocation framework to the Board of Directors, aligning investment activities with the Company's strategic objectives, return targets, and risk parameters. It oversees the Company's performance against these guidelines, regularly reviews and updates the investment policy, and offers advice on investment decisions, acquisitions, and partnerships.

Investment Committee Members

No.	Name	Title
1.	H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	Chairman
2.	Mr. Mosa Omran Mohammed Alomran	Member
3.	Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	Member
4.	Mr. Majed Abdulaziz Ibrahim Al Ibrahim	Member

1. H.E Khalid bin Abdullah bin Abdulaziz Al Molhem: his current and previous positions and qualifications were mentioned earlier in this report.
2. Mr. Mosa Omran Mohammed Alomran: his current and previous positions and qualifications were mentioned earlier in this report.
3. Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita: his current and previous positions and qualifications were mentioned earlier in this report.
4. Mr. Majed Abdulaziz Ibrahim Al Ibrahim: his current and previous positions and qualifications were mentioned earlier in this report.

E. Summary of Executive Management CVs

The Company's senior management is comprised of qualified Saudi and non-Saudi members with significant media expertise. The senior management team currently consists of [18] members.

Name	Samuel James Kilion Barnett
Current Positions	<ul style="list-style-type: none">• CEO, MBC Group Listed Joint stock Company.• Non-executive Director, Artem Group Limited, a limited liability company in the British Virgin Islands operating in the arts sector, from 2023G to present.• Non-executive Director, MBC Game Studio, a limited liability company in the KSA operating in the game development sector, from 2022G to present.• Non-executive Director, Antenna Group, a private company in the Netherlands operating in the media sector, from 2022G to present.

	<ul style="list-style-type: none"> • CEO, Al Arabiya Network, a limited liability company in the UAE Free Zone operating in the media sector, from 2022G to present. • Non-executive Director, Arabian Contracting Services, a listed joint stock company in the KSA operating in the advertising sector, from 2021G to present. • Non-executive Director, MBC Media FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 2021G to present. • Non-executive Director, O3 Media, a limited liability company in Turkey operating in the production sector, from 2021G to present. • Non-executive Director, Middle East News, an incorporation in the US operating in the media sector, from 2005G to present.
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Qualifications	<ul style="list-style-type: none"> • Bachelor's degree in History and Economics, University of Cambridge, UK, 1993G. • Master's degree in Business Administration, INSEAD University, France, 1997G.
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Previous Positions	<ul style="list-style-type: none"> • Non-executive Director, Pawame, a private limited liability company operating in the solar energy sector, from 2021G to 2023G. • COO, MBC, a limited liability company in the UAE Free Zone operating in the media sector, from 2005G to 2011G. • Operations Manager, MBC, a limited liability company in the UAE Free Zone operating in the media sector, from 2002G to 2005G. • Senior Manager, Arthur Andersen Company, a joint venture company in the UK operating in the consultancy sector, from 2000G to 2002G. • Manager, PricewaterhouseCoopers, a joint liability company in the Republic of Tanzania operating in the consultancy sector, from 1997G to 2000G. • Consultant, Calchas Group, a joint liability company in the UK operating in the consultancy sector, from 1993G to 1996G.
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Name	Omar Amin El Barrage
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Current Positions	<ul style="list-style-type: none"> • General Counsel, MBC Group Listed Joint stock Company. • Director, CG Drama Holdings, a limited liability company in the UAE operating in the media sector, from 2023G to present. • Director, Desert Warrior Holdings, a limited liability company in the UAE operating in the media sector, from 2023G to present. • Director, MBC Holding Cyprus, a limited liability company in Cyprus operating in the media sector, from 2023G to present. • Managing Director, MBC Group Holding, a limited liability company in Hungary operating in the media sector, from 2022G to present. • Director, MBC Media, a limited liability company in Cyprus operating in the media operations sector, from 2022G to present. • Director, MBC Media Services, a limited liability company in the British Virgin Islands operating in the media sector, from 2022G to present. • Director, MBC Studios (BVI), a limited liability company in the British Virgin Islands operating in the media sector, from 2022G to present.
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Qualifications	Bachelor's degree in Law, Lebanese University, Lebanon, 2004G.
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Previous Positions	Attorney, Fichte & Co, a limited liability company in the UAE operating in the legal services sector, from 2007G to 2009G.
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Name	Ali Mustapha Mouin Jaber
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Current Positions	<ul style="list-style-type: none"> • Group Director of TV, MBC Group Listed Joint stock Company. • Dean, Mohammed Bin Rashid School of Communication, American University in Dubai, from 2008G to present.
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	<ul style="list-style-type: none"> Chairman, Academic Council of the Dubai Institute of Design and Innovation. He was also a former advisor and founding member and then the Head of Content at Dubai Media Incorporated, which manages Dubai TV Network, from 2018G to present.
Qualifications	<ul style="list-style-type: none"> Bachelor's degree in Business Administration, American University, Lebanon, 1984G. Master's degree in Communications, Syracuse University, USA, 1986G.
Previous Positions	<ul style="list-style-type: none"> Managing Editor, Dubai Media Incorporated - Dubai TV, a semi-governmental institution in the UAE operating in the from 2003G to 2011G. Founder, Future TV Co., a joint stock company in Lebanon operating in the media sector, from 1993G to 2003G.
Name	Nasser Omar Othman Alsomali
Current Positions	Director of Human Resources, MBC Group Listed Joint stock Company.
Qualifications	Bachelor's degree in business administration, Imam Mohammad Ibn Saud University, KSA, 2016G.
Previous Positions	<ul style="list-style-type: none"> Director of Human Resources, Fist Company, a limited liability company in the KSA operating in the training sector, from 2012G to 2014G. Human Resources Specialist, Al Moammar Information Systems Co. (MIS), a limited liability company in the KSA operating in the technology sector, from 2011G to 2012G. Administrative Clerk, Ministry of Justice, a government agency in the KSA operating in the government sector, from 1992G to 1997G.
Name	Christina Marie Wayne
Current Positions	<ul style="list-style-type: none"> Managing Director of MBC Studios, MBC Group Listed Joint stock Company. Director, O3 Media, a limited liability company in the KSA operating in the production sector, from 2023G to present.
Qualifications	Bachelor's degree in English and Film, Columbia University, USA, 1990G.
Previous Positions	<ul style="list-style-type: none"> Principle International creative executive, Amazon Studios, a public joint-stock company in the USA operating in the media sector, from 2019G to 2022G. CEO, Assembly Entertainment, a private limited liability company in the USA operating in the media sector, from 2013G to 2019G. President, Cineflix Studios, a private company in Canada operating in the media sector, from 2010G to 2013G. Head of Programming – SVP Scripted series & mini-series, AMC New York, a public company in the US operating in the media sector, from 2005G to 2009G.
Name	Fadel Zahreddine
Current Positions	<ul style="list-style-type: none"> Group Director of Emerging Media, MBC Group Listed Joint stock Company. Chairman and General Manager, MFZ Holding S.A. L, a holding company in Lebanon operating in the investment sector, from 2015G to present. Director, Al-Fursan International S.A. L, a holding company in Lebanon operating in the food sector, from 2015G to present.
Qualifications	<ul style="list-style-type: none"> Bachelor's degree in Mass Communication - TV and Film Production, Beirut University, Lebanon, 1991G. Master's degree in TV Production and Development, University of Winchester, England, 1995G.
Previous Positions	<ul style="list-style-type: none"> Group Director of Brand Management, MBC FZ, a limited liability company in the UAE operating in the media sector, from 2010G to 2018G. Group Director of Creative Services, MBC FZ, a limited liability company in the UAE operating in the media sector, from 2008G to 2010G. Director of Creative Services, MBC FZ, a limited liability company in the UAE operating in the media sector,

from 2002G to 2008G.

- Head of Promotions, MBC, a limited liability company in the UK operating in the media sector, from 1999G to 2002G.
 - Producer Special Programs - Current Affairs, MBC, a limited liability company in the UK operating in the media sector, from 1996G to 1999G.
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Name **Dominic James Farrell**

Current Positions CTO, MBC Group Listed Joint stock Company.

Qualifications Bachelor's degree in Information Systems, Brunel University, UK, 1996G.

- Previous Positions**
- Vice President of Product Development, OSN, a limited liability company in the UAE Free Zone operating in the media sector, from 2015G to 2018G.
 - Head of Product Development, Sky, a limited liability company in the UK operating in the media sector, from 2004G to 2015G.
 - Senior Software Consultant, Liberate Technologies, a limited liability company in the UK operating in the technology sector, from 2002G to 2004G.
 - Pre-Sales Engineer, Portal Software, a limited liability company in the UK operating in the technology sector, from 2001G to 2002G.
 - Software Team Leader, Oracle Corp., a limited liability company in the UK operating in the technology sector, from 1998G to 2001G.
 - Software Developer, ISAMS, a limited liability company in the UK operating in the defence sector, from 1996G to 1997G.
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Name **Hussam Eddin Alnouri**

Current Positions Group Chief Financial Officer, MBC Group Listed Joint stock Company.

Qualifications

- Bachelor's degree in Accounting, Damascus University, Syria, 1996G.
- Master's degree in Global Business Administration, University of Manchester, UK, 2014G.

- Previous Positions**
- CFO, MBC FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 2017G to 2018G.
 - Financial Controller, MBC FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 2010G to 2017G.
 - Senior Finance Manager, MBC FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 2008G to 2010G.
 - Finance Manager, Middle East News (Al Arabiya), a limited liability company in the UAE Free Zone operating in the media sector, from 2002G to 2007G.
 - Sector Head, Commercial Bank of Syria, Branch 12, a governmental institution operating in the banking sector, from 1991G to 2001G.
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Name **Joseph Michael Igoe**

- Current Positions**
- Chief Operating Officer, MBC Group Listed Joint stock Company.
 - Member of the Board of Directors, Saudi Media Ratings Company, a limited liability company in the KSA operating in the media measurement sector, from 2021G to present.
 - Member of the Board of Directors, MBC Media Cyprus Limited, a limited liability company in Cyprus operating in the media operations sector, from 2018G to present.
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Qualifications

- Bachelor's degree in Electrical Engineering, Rochester Institute of Technology, USA, 1994G.
- Master's degree in Business Administration, California State University, Northridge, USA, 2001G.

- Previous Positions**
- Chief Operating Officer, MBC FZ, a limited liability company in the UAE operating in the media and data
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centres sector, from 2016G to 2022G.

- Chief Technology Officer, MediaCorp Technologies Pte Ltd, a limited liability company in Singapore operating in the media and data centre sector, from 2013G to 2016G.
 - Chief Technology Officer, WGBH, a non-profit company in the USA operating in the non-profit public media sector, from 2008G to 2013G.
 - Vice President, Fox Networks Group, a public company in the USA operating in the media sector, from 2000G to 2008G.
 - Engineering Manager, Disney Channel, a public company in the USA operating in the media sector, from 1995G to 2000G.
 - Design Engineer, NTC, a private company in the USA operating in the media engineering sector, from 1994G to 1995G.
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Name	Karim Ben Salah
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Current Positions	<ul style="list-style-type: none">• Director of Investments, MBC Group Listed Joint stock Company.• Non-executive Director, O3 Media, a limited liability company in the KSA operating in the production sector, from 2023G to present.• Non-executive Director, Antenna Greece BF, a limited liability company in the Netherlands operating in the TV broadcasting sector, from 2022G to present.• Non-executive Director, Introspect Capital, a limited liability company in the Cayman Islands operating in the investment sector, from 2023G to present.
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Qualifications	<ul style="list-style-type: none">• Bachelor's degree in Economics, Gai Savoir School, Switzerland, 1988G.• Master's degree in Economics and Social Sciences, University of Geneva, Switzerland, 1993G.
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Previous Positions	<ul style="list-style-type: none">• Non-executive Director, ABC, a limited liability company in Tunisia operating in the media sector, from 2014G to 2020G.• CEO, Tell Limited DIFC, a limited liability company in the UAE Free Zone operating in the financial sector, from 2015G to 2018G.• Executive Director, Tell Limited DIFC, a limited liability company in the UAE Free Zone operating in the financial sector, from 2015G to 2018G.• Fund Chairman, Malaz Capital, a limited liability company in the KSA operating in the financial sector, from 2013G to 2015G.• Private Equity Manager, Simcorp, a limited liability company in the UAE Free Zone operating in the financial sector, from 2006G to 2013G.• Non-executive Director, Arab Cotton Ginning Company, a joint stock company listed in Egypt operating in the industrial sector, from 2007G to 2013G.• Non-executive Director, United Sugar Company of Egypt, a limited liability company in Egypt operating in the industrial sector, from 2009G to 2010G.• Manager, Philip Morris International, a publicly traded company listed in the USA operating in the consumer goods sector, from 2001G to 2004G.• Manager, Philip Morris International, a limited liability company in Switzerland operating in the consumer goods sector, from 1999G to 2001G.• Manager, Philip Morris International, a limited liability company in Tunisia operating in the consumer goods sector, from 1996G to 1999G.
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Name	Mohamed Abdelmotaal Salem Ashour
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Current Positions	Vice Chairman and General Manager of the Middle East Production Company (MBC Egypt), a joint stock company in Egypt operating in the media sector, from 2018G to present.
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Qualifications	Bachelor's degree in Mass Media, Cairo University, Egypt, 1990G.
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Previous Positions	<ul style="list-style-type: none">• Experienced Member of the Board of Trustees, Egyptian Radio and Television Union, a public company in Egypt operating in the media sector, from 2016G to 2016G.
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- Vice Chairman and General Manager, Sigma Media (Al Hayat TV), a joint stock company in Egypt operating in the media sector, from 2008G to 2013G.
- General Manager, El Mehwar TV, a joint stock company in Egypt operating in the media sector, from 2006G to 2007G.
- Responsible Officer for supervising the launch and establishment of Nahrain TV, the first private Iraqi channel (Baghdad), operating in the media sector, from 2004G to 2006G.
- Executive Director of the Public Channel of Nile Specialty Channels, Radio and Television Union, a public institution in Egypt, from 1999G to 2004G.
- Member of the Broadcasters, Reporters, Filmmakers and Editors Selection Committee for the Nile Specialty Channels, Radio and Television Union, a public institution in Egypt, from 1997G to 2004G.
- Director of Preparation and Implementation for Nile News Channel, Radio and Television Union, a public institution in Egypt operating in the radio and television sector, from 1998G to 2002G.
- Member of the Committee responsible for launching and establishing the Nile Specialty Channels, Radio and Television Union, a public institution in Egypt operating in the radio and television sector, from 1997G to 1999G.
- Head of the Cultural Department of the Information Channel, Radio and Television Union, a public institution in Egypt operating in the radio and television sector, from 1992G to 1996G.
- Member of the Committee responsible for launching and establishing Nile TV International in English and French, Radio and Television Union, a public institution in Egypt operating in the radio and television sector, from 1993G to 1994G.
- Research Assistant for Studies and Strategy, Al Ahram Foundation, a public institution in Egypt operating in the journalism sector, from 1991G to 1992G.

Name	Samar Abdallah Akrouk
Current Positions	Group Director of Production, MBC Group Listed Joint stock Company.
Qualifications	Bachelor's Degree in International Politics and Law, Georgetown University, USA, 1995G.
Previous Positions	General Manager, MBC Lebanon, a limited liability company in Lebanon operating in the media sector, from 2001G to 2007G.

Name	Stephanie Sue Holden
Current Positions	<ul style="list-style-type: none"> • Corporate Director for Strategy and Business Development, MBC Group Listed Joint stock Company. • Chairman, MBC Ventures Limited, a limited partnership in the British Virgin Islands operating in the communications, media and technology sector, from 2023G to present. • Director, Tapmad Holdings, a limited liability company in Singapore operating in the media sector, from 2019G to present. • Assistant Professor, American University in Dubai, a limited liability company in the UAE operating in the education sector, from 2018G to present. • Director, Wego, a limited liability company in Singapore operating in the tourism sector, from 2017G to present.
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree in International Relations and Economics, University of Pennsylvania, USA, 1995G. • Master's degree in Business Administration - Public Administration, Harvard Business School, USA, 2003G. • Master's degree in Public Administration - International Security Policy, Kennedy School of Government, Harvard University, USA, 2004G.
Previous Positions	<ul style="list-style-type: none"> • Consultant, McKinsey & Company, a company incorporated in the US operating in the management consulting sector, from 2004G to 2005G. • CFO, Priceline, a limited liability company in the US operating in the tourism sector, from 1999G to 2001G. • Strategic and Financial Analyst, Walt Disney Co., a limited liability company in the US operating in the entertainment sector, from 1998G to 1998G.

- Financial Analyst for Mergers and Acquisitions, Merrill Lynch, Pierce, Fenner & Smith Incorporated, a company incorporated in the US operating in the investment management sector, from 1995G to 1998G.

Name	Ziad Fawzi Hamze
Current Positions	Director of Music and Radio, MBC Group Listed Joint stock Company.
Qualifications	Bachelor's degree in business administration, Charisma University, Turks and Caicos Islands, 2013G.
Previous Positions	<ul style="list-style-type: none"> • Director of Audio & Music, MBC FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 2010G to 2017G. • Senior Manager – Music Office, FM and Wanasah, MBC FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 2002G to 2010G. • Music Studio DJ Manager, Radio Studios and DJ, MBC FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 1998G to 2002G. • Music Studio DJ Supervisor, Radio Studios and DJ, MBC FZ, a limited liability company in the UAE Free Zone operating in the media sector, from 1994G to 1998G.

Name	Natasha Ventura Matos-Hemingway
Current Positions	Chief Commercial and Marketing Officer – Shahid, MBC Group Listed Joint stock Company.
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree with honors in Human Biosciences, University of Cape Town, South Africa, 2006G. • Bachelor's degree in Physiology, University of Witwatersrand, South Africa, 2007G.
Previous Positions	<ul style="list-style-type: none"> • Chief Marketing Officer, Showmax, a listed company in South Africa operating in the VOD sector, from 2019G to 2021G. • Director of Commerce and Marketing - M365 Middle East and Africa, Microsoft, a listed company in South Africa based in Johannesburg and operating in the technology sector in the Middle East and Africa, from 2018G to 2019G. • Director of Marketing and Operations for Sub-Saharan Africa, Microsoft, a listed company in South Africa based in Johannesburg and operating in the technology sector in the Middle East and Africa region, from 2015G to 2017G. • Regional Sales Manager, Google, based in Dublin/Europe, Middle East, Africa, Greece and Sub-Saharan Africa, from 2014G to 2015G. • Sales Manager for South Africa, the Czech Republic and Slovakia at Google, a listed company in Ireland operating in the technology sector, from 2013G to 2014G. • Industry Manager, Google, a listed company in South Africa operating in the technology sector, from 2011G to 2013G. • Senior Business Analyst, Fever Tree Consulting, a private company in South Africa operating in the strategic consulting sector, from 2009G to 2010G.

Name	Bann Ousama Yousif Zoraigat
Current Positions	Director of Internal Audit, MBC Group Listed Joint stock Company.
Qualifications	Bachelor's degree in Management Information Systems, University of Jordan, 2008G.
Previous Positions	<ul style="list-style-type: none"> • Executive Director, Ernst & Young, a limited liability company in the UAE operating in the financial sector, from 2016G to 2023G. • Senior Manager, Deloitte & Touche, a limited liability company in Jordan operating in the financial sector, from 2008G to 2015G.

Name	Ahmed bin Attaf bin Abdul Malik Al Sahhaf
Current Positions	<ul style="list-style-type: none"> • CEO of MBC Media Solutions Saudi Limited (KSA) • Member of the Supervisory Board, Engineer Holding Group, a closed joint stock company in the KSA operating in the investment sector, from 2022G to present. • Director, Arabiya United Digital, a closed joint stock company in Egypt operating in the advertising sector, from 2022G to present.
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree in Business Administration (majored in Management and Marketing), American University of Sharjah, UAE, 2005G. • Attended several executive courses, most notably at Harvard University and INSEAD.
Previous Positions	<ul style="list-style-type: none"> • General Manager of Consumer Marketing Communication, STC Group, a listed joint stock company in the KSA operating in the telecommunications sector, from 2010G to 2020G. • Corporate Communication Manager, Arabian Capital, a closed joint stock company in the KSA operating in the banking sector, from 2008G to 2010G. • Manager of the Communication and Events Department, STC Group, a listed joint stock company in the KSA operating in the telecommunications sector, from 2007G to 2008G. • International Money Market Executive in the Treasury Department, Samba Financial Group, a (formerly) listed joint stock company in the KSA operating in the banking sector, from 2006G to 2007G. • Marketing Operations Executive, Nestle Middle East, a public joint stock company in Switzerland operating in the consumer goods sector, from 2005G to 2006G.

Name	Bassam Taufeq Abdulaziz Albraikan
Current Positions	Director of PR and Corporate Communications, MBC Group Listed Joint stock Company.
Qualifications	<ul style="list-style-type: none"> • Bachelor's Degree in Media practice & advertising activities and societies, University of Sussex, UK, 1998G • Associate Degree in communication and media studies, New York Film Academy, USA, 2009G • Diploma Degree in Crisis/ emergency/Disaster management, London School of Public Relations, UK, 2017 • Diploma Degree in Commercial and advertising art, Digital Media Arts College, UK , 2017.
Previous Positions	<ul style="list-style-type: none"> • Head of Public Relation, King Faisal Specialist Hospital and Research Center, a government company in KSA operating in Hospitals and Health Care sector, from 2003G to 2007G. • Marcom head, Riyadh second health cluster, a private company in KSA operating in Banking Sector, from 2007G to 2011G. • Director of TV Planning, Saudi Broadcasting Authority, a government company in KSA operating in Media Sector, from 2011G to 2013G • Communication Manager, Mobily, a Private company in KSA operating in Telecommunication sector from 2013G to 2015G • Director of Corporate Communication, King Fahad Medical KFMC, A government company in KSA operating in Hospitals and Health care sector, from 2015G to 2018G. • General Manager Corporate Communication, Riyadh Second Health Cluster, A government company in KSA operating in Hospitals and Health care sector, from 2018G to 2020G. • Chief Brand Officer, Confidential, A government company in KSA, from 2017G to 2020G • Executive director of PR & Corporate Communications, Saudi Health Council, a government company in KSA operating in the Health Sector, from 2019G to 2021G • General Manager, Saudi Space Agency, a government company in KSA operating in the Defense and Space Manufacturing sector, from 2021G to 2023G.

3. Names of the companies inside and outside KSA in which a Board Member is a member of their current or previous Boards or a manager thereof

No	Board Member Name	Names of companies in which the member of the Board of Directors is a director or manager of its current board of directors	Inside the Kingdom/Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)	Names of companies in which the member of the Board of Directors was a director or manager of its previous board of directors	Inside the Kingdom /Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)
1	Mr. Waleed Ibrahim Abdulaziz Al Ibrahim	MBC Group Listed JSC	Inside	Listed joint-stock company	N/A	N/A	N/A
		Saudi Sports Company	Inside	Closed Joint Stock Company			
		MBC Media Solutions FZ LLC	Outside	Limited liability company			
		MBC Events	Inside	Limited liability company			
		MBC Game Studio	Inside	Limited liability company			
		MBC International	Outside	Limited liability company			
		Al Arabiya News Holding	Outside	Limited liability company			
		MBC Group Holdings	Outside	Limited liability company			
		MBC Holdings (Cyprus)	Outside	Limited liability company			
		ARA Group International Holding	Inside	Limited liability company			
MBC FZ LLC	Outside	Limited liability company					
2	H.E Hindi Abdullah Humaidan AlSohimi	MBC Group Listed JSC	Inside	Listed	N/A	N/A	N/A
		Almadinah Almunawarah Development Authority	Inside	Government			

No	Board of Directors Member Name	Names of companies in which the member of the Board of Directors is a director or manager of its current board of directors	Inside the Kingdom/Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)	Names of companies in which the member of the Board of Directors was a director or manager of its previous board of directors	Inside the Kingdom /Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)
		Istedamah Holding Company	Inside	Closed joint-stock company			
		Qiddiya Investment Company	Inside	Closed joint-stock company			
		Saudi Entertainment Ventures	Inside	Closed joint-stock company			
		Qiddiya Coast Company	Inside	Limited liability company			
		MBC Game Studio LTD	Inside	Limited liability company			
		Tourism Development Council	Inside	Government			
		ARA Group International Holding Company	Inside	Limited liability company			
		Al Arabiya News Holding Ltd	Outside	Limited liability company			
		News24 Holding Ltd	Outside	Limited liability company			
		Middle East News FZ	Outside	Limited liability company			
		Saudi Broadcasting Authority	Inside	Government			
		Al Arabiya Network FZ LLC	Outside	Limited liability company			
		MBC Group Holdings (BVI)	Outside	Limited liability company			
		General Authority for Survey and Geospatial Information	Inside	Government			

No .	Board of Directors Member Name	Names of companies in which the member of the Board of Directors is a director or manager of its current board of directors	Inside the Kingdom/Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)	Names of companies in which the member of the Board of Directors was a director or manager of its previous board of directors	Inside the Kingdom /Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)
3	Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	MBC Group Listed JSC	Inside	Listed joint-stock company	Emaar, The Economic City	Inside	Listed joint-stock company
		Al Arabiya News Holding Ltd	Outside	Limited liability company	Wilaya Investment Company	Inside	Closed joint-stock company
		News24 Holding Ltd	Outside	Limited liability company	General Authority of Civil Aviation	Inside	Government
		ARA Group International Holding Company	Inside	Limited liability company	Amlak International Real Estate Finance Company	Inside	Closed joint-stock company
		Saudi Research and Marketing Group	Inside	Listed joint-stock company	Alessa Industries Company	Inside	Closed joint-stock company
		MBC Group Holdings Ltd	Outside	Limited liability company	Halwani Bros Company	Inside	Listed joint-stock company
		Jadwa Investment	Inside	Closed joint-stock company	Aseer Company for Trading, Tourism, Industry, Agriculture, Real Estate and Contracting	Inside	Listed joint-stock company
		N/A	N/A	N/A	Dallah Albaraka	Inside	Limited liability company
					Al Khozama Management Company	Inside	Closed joint-stock company
					Council of Economic Affairs	Inside	Government
					Saudi Printing and Packaging Co.	Inside	Listed joint-stock company
					Alsamaha Trading	Inside	Limited liability company
					Saudi Industrial Export Company (SADIRAT)	Inside	Listed joint-stock company
4	Mr. Abdullah bin Nasser bin	MBC Group Holdings	Outside	Limited liability company	Almosafer	Inside	Closed joint-stock company

No	Board of Directors Member Name	Names of companies in which the member of the Board of Directors is a director or manager of its current board of directors	Inside the Kingdom/Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)	Names of companies in which the member of the Board of Directors was a director or manager of its previous board of directors	Inside the Kingdom /Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)
	Abdullah Al Dawood	Lumi	Inside	Closed joint-stock company	Rua Al Madinah Holding Company	Inside	Closed joint-stock company
		Thiqah	Inside	Closed joint-stock company	Saudi Exchange Company (Tadawul)	Inside	Listed joint-stock company
					Deutsche Bank (MENA)	Outside	Listed joint-stock company
		Qiddiya Investment Company	Inside	Closed joint-stock company	N/A	N/A	N/A
		Council of Economic and Development Affairs	Inside	Government			
		MBC Group Listed JSC	Inside	Listed joint-stock company			
		News24 Holding	Outside	Limited liability company			
		Al Arabiya News Holding	Outside	Limited liability company			
		ARA Group International Holding Company	Outside	Limited liability company			
		Hotel Management Company	Inside	Limited liability company			
		E-Commerce Council	Inside	Government			
		Saudi Entertainment Ventures	Inside	Closed joint-stock company			
		Alraedah Finance	Inside	Closed joint-stock company			
		Careem Inc.	Outside	Closed joint-stock company			

No	Board of Directors Member Name	Names of companies in which the member of the Board of Directors is a director or manager of its current board of directors	Inside the Kingdom/Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)	Names of companies in which the member of the Board of Directors was a director or manager of its previous board of directors	Inside the Kingdom /Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)
		Seera Group Holding Co	Inside	Listed joint-stock company			
5	Mr. Mosa Omran Mohammed Alomran	MBC Group Holdings	Outside	Limited liability company	Almarai	Inside	Listed joint-stock company
		Omran Mohammed Al Omran & Partners Investment Company	Inside	Closed joint-stock company	Banque Saudi Fransi	Inside	Listed joint-stock company
		Saudi Entertainment Ventures	Inside	Closed joint-stock company	Savola	Inside	Listed joint-stock company
		Al Arabiya News Holding Ltd	Outside	Limited liability company	Arabian Cement Company	Inside	Listed joint-stock company
		News24 Holding Ltd	Outside	Limited liability company	Western Bakeries Co.	Inside	Limited liability company
		Qiddiya Investment Company	Inside	Closed joint-stock company	N/A	N/A	N/A
		MBC Group Listed JSC	Inside	Listed joint-stock company			
		ARA Group International Holding Company	Inside	Limited liability company			
		Saudi Research and Media Group	Inside	Listed joint-stock company			
				Royal Commission for AIUla (RCU)	Inside	Government	
6	Mr. Mansoor Abdulaziz Mohammed Almansoor	MBC Group Listed JSC	Inside	Listed joint-stock company	Riyadh Airports Company	Inside	Government
		Saudi Air Navigation Services	Inside	Government	KAPSARC Investment Management	Inside	Government
7	Mr. Majed Abdulaziz Ibrahim Alibrahim	Saudi Ports Authority	Inside	Government	ARA Group International Holding Company	Inside	Limited liability company
		News24 Holding	Outside	Limited liability company	MBC Group Holdings	Outside	Limited liability company

No	Board of Directors Member Name	Names of companies in which the member of the Board of Directors is a director or manager of its current board of directors	Inside the Kingdom/Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)	Names of companies in which the member of the Board of Directors was a director or manager of its previous board of directors	Inside the Kingdom /Outside the Kingdom	Legal Entity (Listed/Unlisted/Limited Liability)
		MBC Game Studio	Inside	Limited liability company	N/A	N/A	N/A
		MBC Group Listed JSC	Inside	Listed joint-stock company			
8	H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	Al-Uqair Development Company	Inside	Closed joint-stock company	Saudi Airlines	Inside	Government
		Qiddiya Coast Company	Inside	Limited liability company	Saudi Telecom Company (STC)	Inside	Listed joint-stock company
		Kidana Development Company	Inside	Closed joint-stock company	Almarai	Inside	Listed joint-stock company
		Alawwal Invest	Inside	Closed joint-stock company	SABB	Inside	Listed joint-stock company
		Riyadh Cement	Inside	Listed joint-stock company	N/A	N/A	N/A
		MBC Group Listed JSC	Inside	Listed joint-stock company			
9	Mr. Nasser Minahi Mounir Albiqami	News24 Holding Ltd	Outside	Limited liability company	N/A	N/A	N/A
		MBC Group Listed JSC	Inside	Listed joint-stock company			
		Al Arabiya News Holding Ltd	Outside	Limited liability company			
		ARA Group International Holding	Inside	limited liability			

4. Composition of the Board and classification of its members

MBC Group Listed Joint Stock Company is run by a Board of Directors comprising nine (9) members, of whom seven (7) members were appointed in accordance with the decision of the Shareholders' Resolution on 28/09/1444 AH (corresponding to 19/04/2023), then two (2) members were appointed in accordance with the decision of the Shareholders General Assembly on 05/03/1445 AH (corresponding to 20/09/2023).

The table below delineates the names and respective classifications of the members of the Company's Board of Directors:

The Company's Board of Directors:

Name	Classification	Status
Mr. Waleed Ibrahim Abdulaziz Al Ibrahim	Chairman	Non-executive/non-independent
H.E Hindi Abdullah Humaidan AlSohimi	Vice Chairman	Non-executive/non-independent
H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	Member	Non-executive/ Independent member
Mr. Abdullah bin Nasser bin Abdullah Al Dawood	Member	Non-executive/non-independent
Mr. Mansoor Abdulaziz Mohammed Almansoor	Member	Non-executive/Independent member
Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	Member	Non-executive/non-independent
Mr. Majed Abdulaziz Ibrahim Alibrahim	Member	Non-executive/Independent member
Mr. Nasser Manahi Mounir Al Biqami	Member	Non-executive/non-independent
Mr. Mosa Omran Mohammed Alomran	Member	Non-executive/non-independent

5. Procedures taken by the Board to inform its members, particularly Non-Executive Members, of shareholder suggestions and remarks concerning the Company and its performance

According to the procedures applied by the Company, shareholders express their opinions and proposals at the General Assembly meetings of shareholders, which are discussed with the members of the Board of Directors present at the General Assembly meetings, and in the event of any new proposals, they are presented to the first meeting of the Board of Directors following the General Assembly meeting.

6. Brief description of the competencies and duties of the committees, including committee names, the names of Chairmen, members and the number of their respective meetings, dates thereof and the members in attendance.

A. Audit Committee

1. Brief

The implementation of an effective internal control system is one of the responsibilities assigned to the Board of Directors. The main task of the Audit Committee is to verify the adequacy and effective implementation of the internal control system and to make any recommendations to the Board of Directors that would actuate and develop the system to achieve the Company's objectives. The Committee is also responsible for reviewing risk management policies, the annual risk report and risk reduction plans before presenting the same to the Board of Directors. The Committee is responsible for ensuring compliance with the Company's Corporate Governance Regulations and Practices issued by the Capital Market Authority and the Company's Corporate Governance Manual and Policy.

In fulfilling the above mandate, the scope of the Committee's work includes, inter alia:

1. Review and recommend finance and accounting policies and changes thereto, including suitability of such policies in terms of effective application and adoption significant changes to the applicable financial reporting standards.
2. Review and recommend the external auditors' fees and terms of engagement and agree on the engagement letter issued by the external auditors before the start of the corresponding annual audit.
3. Recommend to the Board the appointment, re-appointment, or removal of the external auditors prior to the commencement of the next audit cycle.
4. Ensure that appropriate plans and scope are in place for the external audit, and that the planned materiality and proposed audit resources are adequate.
5. Assess the independence, objectivity and performance of the external auditors.
6. Review and recommend on significant accounting and reporting issues highlighted by the external auditors, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
7. Review financial statements and consider whether they are complete, consistent with information known to the Committee members and reflect appropriate accounting principles.
8. Review the results of the audit, including any difficulties encountered, with management and the external auditors.
9. Review all matters required to be communicated to the Board of Directors under generally accepted auditing standards, with management and the external auditors.
10. Review the audited financial statements subject to approval by the Board.
11. Recommend on the provision of permissible non-audit services by firms engaged as external auditors, so that the non-audit service does not impair the external auditors' independence or objectivity.
12. Review and approve the Internal Audit objectives, plans and activities. Once approved, the Committee delegates the implementation of all the above to the Director of Internal Audit.

13. Approve the Internal Audit Plan (IAP), and major subsequent changes to the plan prior to their implementation and execution.
14. Receive and review all internal audit reports.
15. Review the effectiveness of the Internal Audit function, including alignment with Institute of Internal Auditors' (IIA) Standards for the Professional Practice of Internal Auditing (IPPF).
16. Approve the Internal Audit Charter and Manual, including revisions to an existing Charter and Manual.
17. Approve the appointment, replacement or dismissal, and compensation of the Director of Internal Audit.
18. Review and approve the ERM policy, risk appetite, risk governance model, and risk documentation such as risk tolerances, consequence and likelihood matrices.
19. Evaluate the rigour and suitability of the risk assessments and risk management practices.
20. Review and recommend on the internal controls over financial reporting policy, including revisions to an existing policy.
21. Oversee the adequacy of systems of internal controls.
22. Oversee the adequacy of periodic internal management performance reports and compliance with internal policies, plans, and procedures.
23. Monitor progress in addressing internal control deficiencies identified through risk assessment and internal audit reviews and report material changes to MBC's risk and internal controls' profile to the Board.
24. Oversee the effectiveness of the regulatory compliance framework, including compliance risk assessment and the monitoring program in place to verify compliance with laws and regulations.
25. Obtain regular updates regarding regulatory compliance matters, including potential findings of examinations by regulatory agencies.
26. Review the results of compliance assessments and follow-ups (including disciplinary actions where applicable) related to instances of non-compliance.
27. Periodically review policies on ethics, code of conduct and fraud.
28. Oversee the existence of an appropriate confidential mechanism for whistle blowers to provide complaints and tip-offs to facilitate fraud detection.
29. Oversee the review and investigation of matters pertaining to the integrity of senior management including conflicts of interest or adherence to standards of conduct.
30. Review the findings of performed investigations, including those of misconduct and fraud.

The Audit Committee consists of four members appointed by the Board of Directors for a period of four years.

Audit Committee Members

No.	Name	Title
1.	H.E Hindi Abdullah Humaidan Al-Sohimi	Chairman
2.	H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	Member
3.	Mr. Mohammed bin Abdulaziz bin Abdulrahman Alshaya	Member
4.	Mr. Abdullah bin Nasser bin Abdullah Al Dawood	Member

2. Attendance

Audit Committee Meeting Attendance (2023)

Members	Date	Date	Date
1. H.E Hindi Abdullah Humaidan Al-Sohimi	18.09.2023	05.11.2023	28.12.2023
2. H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	Was not a member yet		28.12.2023
3. Mr. Abdullah bin Nasser bin Abdullah Al Dawood	18.09.2023	05.11.2023	28.12.2023
4. Mr. Mohammed bin Abdulaziz bin Abdulrahman Alshaya	18.09.2023	05.11.2023	28.12.2023

B. Nomination and Remuneration Committee

1. Brief

The main function of the Nomination and Remuneration Committee is to identify qualified candidates for membership of the Board of Directors, The Committee is also responsible for reviewing the appointment of key management employees, for benchmarking and establishing the remuneration packages of the key executives and developing an overall remuneration policy for the Company. The scope of the Committee's work includes all actions that enable it to fulfil its functions. In fulfilling the above mandate, the scope of work of the Committee includes, inter alia:

1. Proposing clear policies and criteria for membership of the Board of Directors and the Executive Management.
2. Providing recommendations to the Board of Directors on the nomination and renomination of Directors in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a committing a crime involving moral turpitude or dishonesty.
3. Preparing a description of the skills and qualifications required for membership on the Board of Directors and for holding Executive Management positions.
4. Determining the time that Directors should allocate for Board activities.
5. Undertaking an annual review of the skills and experience required of members of the Board and Executive Management.
6. Ensuring the independence of the independent Directors on an annual basis and ensuring that there is no conflict of interest if a Director serves as a director of another company.
7. Providing job descriptions for executive, non-executive and independent members and Executive Management.
8. Evaluating the strengths and weaknesses of the Board and proposing solutions to address such weaknesses, in line with the interests of the Company.
9. Reviewing the organizational structure, size and composition of the Company's Board (including skills, knowledge, experience and diversity) on a regular basis (at least annually) and providing the appropriate recommendations to the Board (which in turn will submit such recommendations to the General Assembly).
10. Developing the procedures to be followed in the event there is a Board or Senior Executive vacancy.
11. Preparing, disclosing and ensuring a clear policy for the remuneration of the members of the Directors and Committees emanating from the Board and the Executive Management, and submission of the same to the Board for approval by the General Assembly, provided that such policy takes into account performance related standards.
12. Clarifying the relationship between the remuneration granted and the applicable remuneration policy, indicating any material deviation from such policy.
13. Periodically reviewing the remuneration policy and evaluating its effectiveness in terms of achieving its objectives.
14. Making recommendations to the Board of Directors regarding the remuneration of the Directors, Board Committees and Senior Executives of the Company, in accordance with the approved policy.

The Nomination and Remuneration Committee shall consist of at least three members appointed by the Company's Board of Directors for a period of four years.

Nomination and Remuneration Committee Members

No.	Name	Title
1.	Mr. Mansoor Abdulaziz Mohammed Almansoor	Chairman
2.	Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	Member
3.	Mr. Mosa Omran Mohammed Alomran	Member

2. Attendance

Nomination and Remuneration Committee Meeting Attendance (2023)

No.	Members	Date	Date
1.	Mr. Mansoor Abdulaziz Mohammed Almansoor	24.08.23	10.12.2023
2.	Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	24.08.23	10.12.2023
3.	Mr. Mosa Omran Mohammed Alomran	24.08.23	10.12.2023

C. Executive Committee

1. Brief

The Committee plays a crucial role in the Company's governance by reviewing and recommending strategic, financial, and operational plans to the Board of Directors, ensuring alignment with the Company's goals. It also oversees budgets, annual plans, performance evaluations, and capital investments, while monitoring the Group's CEO and Executive Management performance. The Committee is responsible for forming partnerships, updating technologies, and fostering effective communication between Executive Management and key department heads. Additionally, it approves contracts within specified limits, reviews administrative activities and major projects progress, and makes recommendations on resolutions beyond its scope as assigned by the Board of Directors. This comprehensive oversight and advisory function strengthen the governance framework and contribute to the Company's strategic direction and operational efficiency.

In fulfilling this mandate, the scope of work of the Committee includes inter alia:

1. Reviewing and making recommendations on the Company's strategy and commercial, financial and operational plans proposed to the Board of Directors.
2. Reviewing budgets and annual plans and making recommendations to the Board of Directors in connection therewith, as well as verifying the material differences in the approved plan.
3. Reviewing the Company's performance based on management reports to determine whether the Company is achieving its short- and long-term goals.
4. Participating in the review of proposals for new capital investments and projects that fall within the competence of the Committee.
5. Forming or restructuring any partnerships or joint projects.
6. Reviewing and making recommendations to the Board of Directors on any projects related to enhancing and updating the Company's technologies and technical support.
7. Ensuring the coordination and appropriate communication of information and opinions between the Executive Management and the heads of the key departments.
8. Monitoring the performance of the Group's CEO and Executive Management.
9. Reviewing and approving contracts beyond the powers of the Group CEO within the limits of the approved budget and in accordance with the Company's Delegation of Authority Matrix.
10. Reviewing periodic administrative activities and reports on the implementation and completion of the Company's major projects.
11. Presenting recommendations to the Board of Directors with respect to any other resolutions beyond the scope of the Committee's powers.
12. Performing other duties assigned to it by the Board in line with the Committee's purpose.

The Executive Committee consists of three members appointed by the Board of Directors for a period of four years.

Executive Committee Members

No.	Name	Title
1.	Mr. Waleed Ibrahim Abdulaziz Al Ibrahim	Chairman
2.	H.E Hindi Abdullah Humaidan Al-Sohimi	Member
3.	Mr. Abdullah bin Nasser bin Abdullah Al Dawood	Member

2. Attendance

Executive Committee Meeting Attendance (2023)

Members	Date
1. Mr. Waleed Ibrahim Abdulaziz Al Ibrahim	12.12.2023
2. H.E Hindi Abdullah Humaidan Al-Sohimi	12.12.2023
3. Mr. Abdullah bin Nasser bin Abdullah Al Dawood	12.12.2023

D. Investment Committee

1. Brief

The Committee is tasked with recommending a strategy framework to the Board of Directors, aligning investment activities with the Company's strategic objectives. It oversees the Company's performance against these guidelines, regularly reviews and updates the investment policy, and offers advice on investment decisions, acquisitions, and partnerships. The Committee evaluates the financial impact of proposed transactions and monitors investment risks. Furthermore, it monitors investment processes and resources, and fulfills additional duties as assigned by the Board. This comprehensive approach ensures prudent capital deployment, effective risk management, and optimal performance in the Company's investment activities.

In fulfilling this mandate, the scope of work of the Committee includes inter alia:

1. Recommending a strategy to the Board of Directors on capital allocation for the investment activities of the Company, taking into consideration aspects such as the Group's strategic objectives, return on invested capital targets, criteria, allocations and risk limits.
2. Reviewing the Company's performance against the standards set in the framework on a regular basis.
3. Periodically developing and reviewing the investment policy and guidelines.
4. Providing recommendations to the Board of Directors regarding investment opportunities, acquisitions, joint ventures and liquidation of investments.
5. Evaluating the impact of proposed specific investment transactions on the Company.

6. Monitoring investment-related risks.
7. Monitoring the Company's investment processes and resources.
8. Performing other duties assigned to it by the Board and in line with the Committee's purpose.

The Investment Committee consists of 4 members appointed by the Board of Directors for a **period of four years**.

Investment Committee Members

No.	Name	Title
1.	H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	Chairman
2.	Mr. Mosa Omran Mohammed Alomran	Member
3.	Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	Member
4.	Mr. Majed Abdulaziz Ibrahim Al Ibrahim	Member

2. Attendance

Investment Committee Meeting Attendance (2023)

Members	Date
1. H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	25.10.2023
2. Mr. Mosa Omran Mohammed Alomran	25.10.2023
3. Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	Did not attend

7. Board Performance Assessment.

- A. Based on the recommendation of the Company's nomination and remuneration committee, the Board develops the required mechanism to **annually** assess the performance of the Board, committees and Executive Management.
- B. The annual assessment evaluates the skills and experiences of the Board and committees, identifies weaknesses and strengths and attempts to resolve such weaknesses.

8. Disclosure of the remuneration of Board members and Executive Management

As per Article (90) of CMA's Corporate Governance Regulations, we set out below the details of the remuneration paid to Directors and Senior Executives:

- A. Disclosure of the details of the remuneration policies, and mechanisms for determining compensation paid to the Company's board members and executive management:

The bylaws and regulations governing the remuneration of the Board of Directors and its committees, as approved by the Shareholders' General Assembly, establish clear criteria for calculating the compensation provided to Board members and Executive Management, including any direct or indirect benefits. This information is presented in a transparent and accurate manner, with no omissions or misleading details.

- B. The relationship between the remunerations granted and the applicable remuneration policy.

The Company will compute compensations and remunerations for the Board of Directors in accordance with the guidelines outlined in the Company's remuneration policy. These guidelines are in line with the approved remuneration policy for Board members, Board Committees, and Executive Management, which will receive endorsement from the Shareholders' General Assembly. The Board of Directors confirms that the remunerations provided are entirely consistent with the applicable remuneration policy, without any deviations or discrepancies.

The remuneration of the Board and Senior Executives is determined based on the following principles:

- a) Remuneration shall be reasonably sufficient to attract, motivate and retain talent possessing the appropriate competence and experience;
- b) The Nomination and Remuneration Committee shall conduct a periodic review and take into consideration market practice;
- c) Remuneration of different Board members may vary depending on a number of factors, such as the number of meetings he/she attended in addition to other considerations; and
- d) Remuneration of Executive Management shall be determined based on the Company's internal policies based on the relevant job level, duties and responsibilities, educational qualifications (whether mandatory or otherwise), practical experience, skills and level of performance.

- **Board of Directors' Remuneration – FY 2023**

No Remuneration was due or paid to the Board of Directors in the year 2023.

- **Committees Members Remuneration – FY 2023**

No Remuneration was due or paid to the Committee Members in the year 2023.

- **Senior Executives Remuneration – FY 2023**

The five top Senior Executives, including the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO), receive a remuneration according to employment contracts signed with them. The following table illustrates details of remuneration and compensation paid to Senior Executives.

Fixed Remuneration					
Salaries	Allowances	In-kind Benefits	Total		
5,363,889	1,329,768	258,746	6,952,403		
Variable Remuneration					
Periodic Remunerations	Profits	STIP 2023	LTIP	Equity Grants	Total
-	-	6,187,500	1,203,709	-	7,391,209
End of services rewards	Total remuneration for executives in the Board, if any.	Grand Total	Funded Relocation Allowances	Grand Total	
		Without Relocation Allowances		With Relocation Allowances	
626,176	226,875	15,196,663	4,248,498	19,445,161	

* The Company committed to disclose total remuneration of the Senior Executive Management in accordance with the requirements of Article 93(4-b) of the Corporate Governance Rules. In order to protect the interests of the Company, its shareholders and its employees, and to avoid any damage that may result from the disclosure in details as per job titles and positions, the description of remuneration is not presented pursuant to Appendix (1) Remuneration Schedule of Corporate Governance Rules related to Senior Executives.

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

The management of the Company is responsible for establishing and maintaining an adequate and efficient internal control system. An internal control system encompasses the policies, procedures and processes which are designed in consultation with the Audit Committee and the Board of Directors, to accomplish the Company's strategic objectives.

The scope of the IAD (Internal Audit Department), independent from line management, comprises the evaluation of the competency and efficacy of the internal control system across the Company and the assessment of compliance with established policies and procedures. All significant and substantial findings of the IAD (Internal Audit Department), are reported to the Audit Committee.

Rigorous and integrated efforts are made by all departments of the Company to avoid and rectify any control deficiencies. The procedures are continuously reviewed and streamlined to improve the control environment.

Each department, under the supervision of Executive Management, is delegated the responsibility to oversee rectification of control deficiencies identified by IAD.

The Company's internal control system has been designed to provide reasonable assurance to the Audit Committee, the Board and the Management that risks are adequately managed to achieve the Company's long-term objectives.

The Audit Committee reviewed the updated inherent risk assessment report prepared by the Risk Management Department and other departmental internal audit reports prepared by the Internal Audit Team.

In light of the aforementioned scope of work, and based on the periodic review reports submitted by the Company's IAD, the External Auditor, the Executive Management of the Company, and the Management's assurances about the integrity of the Company's control system, the Audit Committee is of the opinion that the Company's internal control systems are efficient and adequate and that there are no pervasive weaknesses in the control environment which may affect the accomplishment of strategic goals.

10. The audit committee's recommendation on appointing an internal auditor for the Company.

The Company already has an in-house team performing all the necessary internal audit activities and where deemed required appoints Internal Audit service providers to deliver in a co-sourcing approach internal audit service. The audit committee has recommended the appointment of the Internal Audit service provider in 2023.

11. Any Audit Committee's recommendations that conflict with Board resolutions, or those that the Board rejects in relation to the appointment, dismissal, assessment or remuneration of an External Auditor.

During 2023, there was no instance of any conflict between the Audit Committee's recommendations and Board resolutions in relation to any matter, including the appointment and remuneration of the External Auditor.

12. Details of the Company's social contributions

In 2023, MBC Al Amal allocated SAR 410,000 towards "The Path of Hope" program, its primary initiative supporting orphaned students. This holistic program empowered beneficiaries with personalized career counseling, specialized upskilling sessions spanning a year, and academic mentorship, aimed at easing their educational transitions and fostering sustainable growth.

13. A list of General Assembly meeting dates held during the last financial year and the names of Board members who attended them.

General Assembly Meeting Attendance (2023)

Attending Shareholders	5 September (GA Date)	5 November (GA Date)	15 November (GA Date)	20 September (GA12 Date)	November (GA Date)
Waleed Ibrahim Abdulaziz Al Ibrahim	✓	✓	✓	✓	✓
Istedamah Holding Company	✓	✓	✓	✓	✓

Attending Board Member	5 September (GA Date)	5 November (GA Date)	15 November (GA Date)	20 September (GA12 Date)	November (GA Date)
Waleed Ibrahim Abdulaziz Al Ibrahim	✓	✓	✓	✓	✓

14. A description of the Company and its Subsidiaries' main scope of business activities.

The Group has the following strategic segments which provide different services, have different economic characteristics – such as sales growth trends, rates of returns, capital investment levels – and are managed separately.

- **Broadcasting and other TV, radio, and social media and ancillary activities commercial Activities**

Broadcasting and other commercial activities segment is the largest of the Group's business segments with revenues earned primarily from advertising on its FTA TV, radio channels and social media, collectively as broadcasting activities. Broadcasting also generates a variety of additional non-advertising revenues, such as from carriage agreements and interactive games for viewers.

The Group is also engaged in a varied range of media-related activities such as interactive games, events, music publishing, and talent management. The Group is in the process of further diversifying its revenue base by building up its events management business and developing its own video games. The Group aims to leverage its brand and its long-standing know-how in these additional businesses to expand its activities in these areas.

- **Shahid**

Video streaming on the Shahid platform

One of the Group's main operating segment is Shahid for which the Group is currently strongly investing in to drive future growth. The Group's Shahid OTT platform is available both as an SVOD service (also called Shahid VIP) as well as a "free" AVOD service and broadcasting services.

- **Media & Entertainment Initiatives ("M&E Initiatives")**

Media and Entertainment

Given the Group's capabilities and position in the media sector and the successes it has achieved historically, it has been chosen as a strategic partner of the KSA government for the implementation of media and entertainment projects and initiatives that will develop the media ecosystem in the KSA and the region in accordance with Saudi Vision 2030.

The Group receives funding for these projects from the government [represented by its majority shareholder Istedamah Holding Company (“Istedamah”), a KSA government-owned company], in consideration for the Group’s commitment to implement such projects in accordance with specified performance indicators and other obligations which it must fulfil. The Group contributes to the development of the local KSA media and entertainment industry by continuously investing in various entertainment and media initiatives in the KSA including high-quality Arabic content production, broadcasting of certain TV channels, gaming, developing talent and events management in the KSA. Furthermore, the Group is, through its move to the KSA, directly creating new employment opportunities for individuals in the entertainment industry in the KSA.

The effect of the above main activities on the size of the Company’s business and its contributions as a percentage of revenues as follows:

Activity	Activity Revenues (SR’000)	Percentage
Broadcasting and other commercial Activities	881,901	52%
Shahid	447,451	26%
Media & Entertainment Initiatives (“M&E Initiatives”)	374,835	22%
Total	1,704,187	100%

15.A description of the Company’s significant plans and decisions and future expectations

A. Company Structural Changes

The company was established on the 8th of April 2023, The acquisition of the shares in the subsidiaries and associates by the Company was effectively concluded during June 2023G. Accordingly, the acquisition was accounted for as of 30 June 2023G, through “additional shareholder contributions” account. Starting from that date, revenues, expenses, assets and liabilities of the Company and its subsidiaries are consolidated, after eliminating intercompany transactions and balances.

On 21/11/2023, the Capital Market Authority (CMA) announced the approval of MBC Group Company’s application for the registration and the offering of (33,250,000) shares representing (10%) of the Company’s share capital for public subscription. On 08/01/2024 the Company’s shares were successfully listed for trading in the main market of the Saudi Exchange.

B. The company’s business expansions - operational activities and strategic decisions

- **The Group aims to maintain its leading position in advertising on TV and radio and leverage its leading OTT platform to capture advertising that is being shifted to digital platforms.**

The Group’s management aims to maintain its leading position in TV and radio advertising and grow revenues from this segment. The Group runs its advertising business through its sales arm, MBC Media Solutions (MMS). MMS already has a very strong position in the market but sees significant additional potential from improved pricing and intensified sales efforts, including through the use of modern ad-sales technology and better audience measurement data. Approximately 700 advertisers from across the KSA, the UAE and Egypt, as well as multinational corporations, place adverts on the Group’s media. The Group’s management believes that the recently introduced People Meter audience measurement system will drive greater transparency and make TV advertising more attractive for advertisers, resulting in more sales and improved, data-driven pricing. The Group aims to realize significant benefits from internalizing sales via MMS and raising the standards of technology and human resources to international levels. The Group has, for instance, implemented a solution that allows it to dynamically insert targeted ads into live channels seamlessly. The Group aims to optimize the sale of advertising inventory through programmatic sales on technology platforms in addition to sales through its sales team.

- **The Group aims to further grow its OTT subscription revenue and leverage economies of scale to significantly improve the SVOD’s EBITDA margins.**

The Group is focused on growing its OTT subscription revenue and improving SVOD’s EBITDA margins by leveraging economies of scale. With rapid growth in its Shahid SVOD platform, targeting the MENA region’s large, young population and expanding into markets with Arabic-speaking populations globally, the Group plans to increase subscribers through marketing, high-quality content production, and partnerships. It aims to enhance user experience with features like 4K streaming, multilingual support, reduced latency for live sports, and compatibility with mainstream devices. The Group

plans to introduce new features such as co-viewing and smart downloads, while maintaining competitive pricing to drive widespread adoption and subscriber growth.

- **The Group plans to significantly invest in content production and acquisition to continue its leadership role as a broadcasting and media company in the MENA region.**

The Group plans to continue investing in its own content productions to drive user acquisition and retention, particularly by promoting exclusive Shahid originals. Leveraging its scale, track record, and industry relationships in the MENA region, the Group aims to maintain its leading position by improving localization of content and investing in external premium content and strategic sports rights. Additionally, the Group is investing in children- and youth-focused content to expand its audience base and exploring partnerships for Western and Turkish content as well as anime. These investments are expected to reduce churn and attract new subscribers, supported by data-driven decision-making to optimize content offerings and resource allocation.

- **The Group is further diversifying its business by expanding its events management and gaming activities**

The Group has diversified its historically broadcasting-focused business by establishing AVOD and SVOD platforms and by investing in ancillary businesses that leverage its long-standing business operations in the MENA region, as well as its know-how and expertise. The Group is expanding and further developing new business lines tailored to the growing population of young Saudi citizens and youth in the MENA region. In recent years, the Group has developed and invested in more versatile business segments such as gaming, music and events management. The Group is set to further expand each of these business lines by broadening the scope of services provided and expanding its reach. For this reason, the Group plans to enter into strategic partnerships to establish itself in the video games development business. Besides the individual potential of each of the business segments, the Group also sees potential benefits from the collaboration between its segments. The Group is already profiting from synergies that the diversification of its services has created. It is expected that the individual success of the business lines the Group is developing and expanding will allow the Group to profit from synergies at a greater scale. As part of the Group's business expansion and development plans, the Company continues to examine opportunities to acquire a number of companies and businesses complementary to its main activities.

- **The Group's Contribution to KSA's Vision 2030**

The KSA's Vision 2030 has established numerous programs, initiatives and goals across various sectors to develop non-oil sectors with the aim of diversifying the cornerstones of the Kingdom's economy. Several programs and initiatives have been launched to promote culture and the arts, as well as develop traditional and digital media content. This aims to enhance the quality of life and localize cultural and artistic industries through vocational training programs that meet the needs of the labour market. In trying to achieve these objectives, the media and entertainment sector is expected to continue being a focal point of KSA's Vision 2030, which in turn provides a strong foundation for the Group's future growth. The Group contributes to the KSA's Vision 2030 through continuous investment in various entertainment and media programs and initiatives in the KSA, including developing talent, content production, gaming, event management and increased broadcasting of certain channels on TV and through the Shahid platform. The Group believes that its media strategy is in line with KSA's Vision 2030. In this way, the Group contributes to the development of the local KSA media industry and economy. Furthermore, the Group is, through its move to the KSA, creating new employment opportunities for individuals in the entertainment and media industry in the KSA. Moreover, given the Group's capabilities and position in the media sector and the successes it has achieved historically, it has been chosen as a strategic partner of the KSA government for the implementation of media and entertainment projects and initiatives that further develop the media ecosystem in the KSA and the wider region in line with KSA's Vision 2030 (the "Expansion Projects"). This is in line with the framework of the Strategic Cooperation Agreement concluded with the government (represented by Istedamah Holding Company). The Expansion Projects include providing sports content on the Group's platforms, operation of certain television channels, and the production of high-quality Arabic content with the aim of elevating the status of the Arabic language and increasing its regional and global influence. The Expansion Projects also include providing training to Saudi talent through the establishment of a specialized vocational training academy, leveraging the Group's event management expertise, and developing high-quality electronic games. These Expansion Projects allow the Group to contribute to KSA's Vision 2030 as a leading national company with a regional leadership position, while further aiming to increase its global footprint.

16. Information on any risks facing the Company and the policy of managing and monitoring said risks

Set out below are the principal strategic, operational, financial, compliance and market-related risks faced by the Company and the manner in which it seeks to treat these risks. The commentary does not include risks arising from force majeure events that are endemic to every business, or risks that are not material to the Company's operations in terms of their impact on financial performance, as discussed more fully in the Financial Risk section.

The Board of Directors affirms that the risks described below are not presented in any assumed order of priority reflecting their expected impact on the Company. There may be additional risks and uncertainties, including those that are presently unknown or considered immaterial, that could have similar consequences to those outlined in this section and negatively impact the Company.

As a result, the risks highlighted in this section may not reflect all potential risks that could affect the Group, its operations, assets, and the markets in which it conducts business.

a) Risks related to the Expansion Project Agreements and the extent of the Group's reliance on the agreements with the KSA government (represented by Istedamah Holding Company).

The Group has implemented various plans aimed at growing and developing the media and entertainment sector in the KSA, which involved several media and entertainment projects and initiatives that develop the media ecosystem in the KSA and the wider region in line with the KSA's Vision 2030 (the "Expansion Projects"). To implement the Expansion Projects, the Group has entered into agreements with the KSA government (represented by Istedamah Holding Company) under the framework of a Strategic Cooperation Agreement to implement these Expansion Projects and the media and entertainment initiatives. Under such agreements, the Group receives funding to implement the relevant initiatives against the cost of such initiatives. The Group's receipt of the relevant funding amounts is linked to several obligations to be fulfilled by the Group, including the achievement of key performance indicators or certain milestones, and the adherence to several other restrictions and conditions specified in such agreements.

The Group's long-term growth path and its budgets for implementing the Expansion Projects may be influenced by the amounts paid under the relevant agreements. If the amounts payable under the Expansion Projects are substantially reduced or fully discontinued, the Group may need to wind down such projects or shift to self-funded projects which may impact their commercial feasibility. This could result in at least a temporary loss to the Group which may negatively impact its business and developing projects in the short-term. Such potential losses could also negatively impact the Group's reputation in its markets. If the Group fails to achieve the agreed key performance indicators, or to implement the agreed initiatives or to comply with the terms and conditions of the agreements, or if the Expansion Projects are terminated for any reason, this could lead to the funding being suspended or reduced. If the Group's position in the market changes or if it loses its position as a leading national company in the media and entertainment sectors in the KSA, or if for any other reason the Group does not procure further funding under the Expansion Projects, this could have a material adverse effect on the Group's business, profitability, financial conditions, results of operations or prospects, and therefore the Company's share price.

b) Risks related to the Group's ability to generate advertising revenue due to the ongoing shift towards digital media advertising.

The Group's revenue heavily relies on advertising, with its broadcasting segment being a significant contributor. Over the years, there has been a shift from traditional TV to digital content, impacting advertising spending. Advertisers are moving towards digital platforms like Google, YouTube, Meta, and TikTok, leading to a potential decline in the Group's advertising revenue from free-to-air channels. The Group launched the Shahid platform to adapt to this shift. Despite efforts to invest in content for traditional TV and increase revenue from the AVOD platform, there are concerns about long-term profitability due to competition and the AVOD business model. Failure to maintain advertising spending levels on TV programs or the AVOD platform could negatively impact the Group's business, financials, and share price.

c) Risks related to the Group's advertising sales arm MBC Media Solutions (MMS).

MMS is the Group's advertisement revenue generation arm, selling advertising spots to agencies and directly to clients across the UAE, the KSA and Egypt, on all MBC platforms (via TV, radio, Shahid and social media). MMS purchases airtime from the Group and is responsible for the direct negotiation and onward sale of airtime to customers. The Group relies on the commercial competitiveness of MMS's customer deals, its management process, the integrity and completeness of its revenue data and its implemented sales management framework and system. Efficient and successful operations of MMS are vital for the overall performance of the Group considering that the Group generates a substantial part of its revenue from advertising.

Additionally, MMS faces operational risks such as the loss of key staff or key accounts, technical disruptions to booking systems and difficulties in collecting receivables from agencies in a timely manner or at all. If MMS is unable to continue selling airtime profitably to the maximum extent envisioned, and to achieve its milestones in terms of targeted advertising revenue, or if the agreement between MMS and the Group changes, then this could have a material adverse effect on the Group's business, profitability, financial conditions, results of operations or prospects, and therefore on the Company's share price.

d) Risks related to the Group being unable to grow its Shahid SVOD streaming platform and reach a level of subscribers across its target countries that is necessary for Shahid's sustained profitability.

The Group launched the Shahid SVOD platform in 2014, which saw significant growth during the COVID-19 pandemic in 2020 and 2021. The number of subscribers increased from 0.1 million in 2019 to 3.76 million during Ramadan 2023. The Group's core viewer base is primarily in KSA, GCC countries, and Egypt, with plans to expand across the MENA region. While the customer adoption rate of online streaming is increasing in the MENA region, the Group faces competition and the challenge of attracting enough subscribers to make the platform profitable. Revenue for Shahid increased over the years, but significant spending on content led to losses. If the subscriber base does not grow sufficiently, it could impact the Group's business and financial prospects.

The Group airs content and produces sports coverage in the format of sports channels. Such channels are available for viewers on Shahid to purchase as a special package. As a significant number of Shahid subscribers are sports and football fans, a significant loss of sports coverage could negatively and materially affect the business of the Group.

- e) **Risks related to retaining streaming subscribers for Shahid and addressing customer churn.**
 The Group's success in attracting and retaining subscribers for its Shahid streaming business relies on providing compelling content choices, effective marketing, and a quality user experience. While marketing costs are low, resources are being invested in expanding content offerings. The Group aims to grow its subscriber base by offering promotional trials, although it faces a high churn rate where many new subscribers cancel during the trial phase. Despite this, the Group has seen significant growth in overall subscribers. However, if the churn rate is not managed effectively, long-term growth and profitability may be impacted. Issues related to content availability timing, known as "windowing," can also contribute to the churn rate. When content is available for free on other platforms or TV channels, subscribers may cancel their Shahid subscription. This overlap could deter potential subscribers from joining Shahid, affecting the Group's business and financial performance.
- f) **Risk related to hiring and retaining key employees.**
 The Group provides specialized services that require highly competent employees. The quality of those services, which the Group aims to further expand in the future (such as events management), depends on the skills and competencies of its employees. If the Group does not hire highly competent employees, it may be unable to provide the quality of services that it envisions. Retaining competent critical employees and attracting further employees to support the Group's growth may become more difficult as the Group moves its operations to the KSA. The requirement to relocate to the KSA can be a significant commitment for employees and have a cost impact for the Group; the Group may have to offer higher salaries to compensate for its employees' relocation costs and the potentially higher cost of living in the KSA compared to its other countries of operation. If key employees are not incentivized to move to the KSA, the Group may have problems finding substitutes with adequate skills and qualifications for this developing sector, either in the local KSA labour market or in other markets, which could adversely impact the Group's profitable growth.
- g) **Risks related to increasing costs and operating expenses.**
 The majority of the Group's expenses and costs relate to content acquisition and content creation. In particular, a large amount of the Group's costs relates to the creation of content. The Group's operating expenses could increase as a result of several factors. Prolonged periods of cost inflation may negatively impact the Group's profit margins and earnings if such cost increases are not translated into an increase in the Group's prices to be passed on to advertisers or subscribers of Shahid.

 The Group's business model requires it to make substantial investments upfront for programming (either through production costs or acquisition license fees) before collecting revenue from such content. However, the Group's annual cashflow is negatively impacted due to the practice of front-loading costs, so the Group may experience extended periods of limited liquidity. Because the Group must first spend to create or acquire content and then generate subscribers and revenue, the Group can only recoup its investments later. Thus, this uneven delay in the Group's cashflow (with respect to its free-to-air segment) and the Group's substantial investment in Shahid prior to knowing the profitability of such content could have a material adverse effect on the Group's business, results of operations, financial condition, and future prospects and therefore the Company's share price.
- h) **Risks related to any significant disruption in or unauthorized access to the Group's computer systems.**
 As a broadcasting and streaming service, the Group's operations can be severely impacted if there are disruptions to its internal IT system, external providers or broadcasting infrastructure including satellite availability. Disruptions to IT systems, cyber-attacks and other external risks for IT systems, and outages of satellites and broadcasting systems are amongst the key risks that may occur in this respect.
- i) **Risks related to intense competition for production of content and the broadcasting and streaming industry in the region.**
 The Group faces intense competition from various international and local competitors in the media industry, particularly in terms of content, audiences, and advertising. Competition also comes from broadcast television, free-to-air channels, subscription streaming services, social media platforms, and other entertainment outlets. Limited availability of Arab language content producers for collaboration may lead to higher production costs. The Group's Shahid platform competes with major players like Disney+, Netflix, and others, who have larger budgets and global reach. Increased competition for quality programming acquisition could raise negotiation complexities and costs. Competitors like Netflix offering Arabic content may attract customers in the MENA market. The Group's ability to compete effectively depends on achieving a competitive cost structure along with an effective content management capability across all its platforms. Failure to do so could impact its business, profitability, and overall prospects.
- j) **Risks related to weak economic conditions within the countries in the MENA region in which the Group operates.**
 The Group's performance is closely tied to the financial well-being of its customers, which is influenced by the economic conditions in the markets they operate in. A significant portion of the Group's revenue comes from customers whose spending habits are susceptible to economic fluctuations. Weak economic conditions in the MENA region or globally could lead to reduced demand for the Group's products and services, impacting its operational results. This could result in customers cutting back on discretionary spending, potentially leading to cancellations of subscriptions or decreased usage of other products and services. Additionally, weak economic conditions may also affect the Group's advertising revenue as advertisers reduce spending due to lower consumer demand during economic downturns. Disruptions in global financial markets could hinder the Group's ability to secure financing or refinance existing debt. Inflationary pressures in the MENA region and globally could impact the Group's cost structure and pricing strategies, potentially affecting the

ability of third parties to meet their obligations to the Group. These factors could have a significant adverse effect on the Group's business, profitability, financial condition, and share price.

- k) Risks related to fluctuations in foreign exchange rates.**
The Group operates in various Middle Eastern countries where most currencies are pegged to different standards, such as the USD. The Group conducts transactions in currencies like the Egyptian Pound, Moroccan Dirham, Iraqi Dinar, and Lebanese Pound. The value of such currencies fluctuates relative to the Saudi Riyal and US dollar. As a result, the Group is exposed to exchange rate fluctuations, which have had, and may continue to have, an adverse effect on its results of operations in a given period.
- l) Risks relating to the KSA economy and global economy and the political and economic conditions in the KSA and the countries in which the Company sells its products.**
The Company's business performance is heavily influenced by economic and political conditions in the Kingdom of Saudi Arabia (KSA), where it generates a significant portion of its revenue and incurs a large portion of its operating costs. Additionally, the Company's performance is impacted by economic and political conditions in the countries where it sells its products and trades with. Any changes in the political situation in countries where the products of the Group are sold, or where viewers of the Group's channels or Shahid platform subscribers are located, or in countries with which the Group trades, including, but not limited to, changes in governments or administrations, changes in public policy, changes in laws or incentives (including restricting foreign products or disincentivizing it), wars (including the ongoing conflicts in the region), geopolitical and political stability and other matters, could have a material adverse effect on the Group's business, profitability, financial conditions, results of operations or prospects, and therefore the Company's share price.
- m) Risks related to changes in the regulatory environment and operating in many jurisdictions with different legal regimes.**
The Group is subject to a range of laws and regulations administered by a number of government entities in accordance with government policies and directives in the countries where the Group operates. The Group's business depends on its ability to comply with the requirements of these laws to maintain the required licenses, the management of its operations and throughout project execution. The Group cannot foresee changes in the regulatory environment in the KSA and in the other regions it operates in, which may be subject to many changes, including changes to data localization, data protection, and cybersecurity controls and the introduction of other technology-specific regulations and laws, changes to the media and tax laws, and the adoption of tougher antitrust, pricing, and corporate governance regulations, among others. If the relevant government and administrative authorities impose new obligations on the Group Companies in any of the countries in which the Group operates requiring them to obtain certain licenses to continue carrying out their business, there is no guarantee that the Group Companies will be able to fulfil all the licensing requirements without incurring additional expenses which may be substantial and whose potential impact is unknown. The Group's failure to comply with all the requirements and provisions of the laws to which it is subject to may cause the Group to incur fines or penalties or to lose its operational licenses, which would have a material adverse effect on the Group's business, financial position, results of operations, and prospects.
- n) Risks related to the Group not being able to successfully implement its growth plans including events management, gaming development and music production.**
The Group is expanding its operations and investing in and developing various types of ancillary business areas outside of its core free-to-air TV channels, radio stations and its Shahid platform. The Group has specifically decided to keep investing in its gaming development business. As part of this initiative, the Group has set up a joint venture with NEOM (MBC Game Studios) to develop high-end gaming software. In addition, the Group also aims to expand its music production business and events organization business. These plans require funding, part of which has already been provided by the KSA government (through Istedamah Holding Company). Even though the Group has already signed agreements for some of these initiatives, it may not be able to obtain further financing, to execute and support its growth plan. Furthermore, these new initiatives, while being media-related, are partially outside of the established competencies of the Group as they are not part of its historical core business. That means that the Group may not have the required management and operational personnel with skills suitable for carrying out the Group's plans and may need to source external talent or may be unable to execute its growth plans for these ancillary businesses at all.
- o) Risks related to enablers granted by the government to the Group.**
Pursuant to a framework agreement between the Company and a government entity dated 6 May 2023G, and for the purpose of stimulating and encouraging investment, the KSA government agreed to grant the Group, amongst numerous other participants in private sector, a number of enablers in relation to Saudi taxes and governmental fees applicable to the Group, in return for certain commitments made by the Company to develop the local media ecosystem in the KSA, find and develop local talents, and attract investments in this sector. However, there are several risks associated with such arrangements, which mainly include risks of certain compensatory amounts not being fully paid timely or not covering all actual costs expenses, risks related to the Group's inability to perform its obligations under the agreement, and the enablers granted to the Group may be terminated if the Company materially breaches the provisions of the framework agreement with the government entity or applicable laws and regulations, and does not remedy such breach during the period agreed between the parties (the government enablers may also be terminated or revoked at any time in the future upon the issuance of a legal instrument by the government in this respect), and certain taxes and fees that may be imposed in the future may not be captured by this arrangement and, in such cases, the Group will be liable to bear such amounts, which it may not have accounted for.

It is difficult to accurately determine the financial effects of these enablers, considering they relate to taxes, fees and other future costs and other factors that are difficult to foresee. Additionally, the Group obtained certain incentives to facilitate the Group's operations and its relocation to the KSA, including, for example, expediting and facilitating government procedures related to licensing, customs, visa issuance and employment, in consideration for the Group's fulfilment of a number of obligations relating to the development of the local media ecosystem in the KSA. There are risks related to the Group's inability to benefit from these incentives in full or as expected, which may have a material and negative effect on the Group's business, profitability, and growing market share, and, as a result, on the Group's business, profitability, financial conditions, results of operations or prospects, and therefore the Company's share price.

Risk Management and Monitoring Policy

The Board of Directors has duly authorized the implementation of the Risk and Sustainability Charter, delegating all risk management responsibilities to the Audit Committee within its purview and accountability. To perform risk assessment, the Company has engaged the services of an external consultant, who periodically submits reports to the Audit Committee, which then presents the findings to the Board of Directors.

17.A summary of the Company's assets, liabilities and results during the last five financial years or since its incorporation date, whichever is shorter.

As the Company was incorporated in April 2024 and acquired its subsidiaries effective June 30, the table below presents total assets, liabilities, and results for the period from incorporation to 31 December 2023.

	Total Assets – SAR Million	Total Liabilities – SAR Million	Sales – SAR Million	Net Profit – SAR Million
Period ended 31 December 2023	8,158	4,367	1,704	17

Note: The total revenues mentioned above excludes other operating revenue of the Group, which represents government grants.

18. Geographical analysis of the Company and its Subsidiaries' revenues

Geographic information

The table below summarizes geographic information of the Group's revenue from contract with customers based on where the service is provided.

	Amount in SAR Million	
	FY 2023	FY 2022
Revenue from contracts with customers:		
GCC ¹	1,092	NA
Egypt	84	NA
Others ²	158	NA
Total	1,334	NA

Note: The total revenues mentioned above excludes other operating revenue of the Group, which represents government grants.

¹ GCC includes revenue earned mainly in UAE and Kingdom of Saudi Arabia where various revenue types are provided.

² Others include North Africa and Iraq where the Group broadcasts two of its TV channels, as well as other countries outside of GCC and Egypt where subscribers to its OTT platform, Shahid, are based.

19. Any material differences in operational results compared to the preceding year's results.

Description	2022	2023 (SAR Thousands)	Changes (+) (-)	Change Rate
Sales/ Revenues	NA	1,704,187	NA	NA
Sales/ Revenues Costs	NA	(1,231,188)	NA	NA
Total Profit	NA	472,999	NA	NA
Other Operational Revenues	NA	-	NA	NA
Other Operational Expenses	NA	(557,019)	NA	NA
Operational Profit (Loss)	NA	(84,020)	NA	NA

20. Any inconsistencies with the standards approved by the Saudi Organization for Chartered and Professional Accountants

Financial Statements have been prepared in accordance with International Financial Reporting Standards as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”). Thus, no inconsistencies have been noted.

21. Name of each subsidiary company, its capital, the Company’s ownership percentage, the main scope of business, country of operation and country of incorporation

Affiliate	CR Number	Capital	Company’s direct ownership	Company’s indirect ownership	Country of operation	Country of incorporation	Main scope of business
MBC Studios Projects FZ-LLC	31322	100,000 (AED)	100%	-	UAE	UAE	Post-Production Pre-Production Production - Film, TV & Radio
MBC IP FZ-LLC	16040	50,000 (AED)	100%	-	UAE	UAE	TV/Radio - Sales and Marketing
MBC FZ-LLC	30391	500,000 (AED)	100%	-	UAE	UAE	Radio Network - Satellite TV Network - Satellite (Direct to Home & Cable Head End) Business Events Management Destination Management Exhibition Organization & Management Live Theatrical Shows Management & Promotion Social Event Management
MBC Media KSA LLC	1010699548	1,000,000 (SAR)	100%	-	KSA	KSA	Organizing and managing crowds Operating exhibition and conference centers and facilities Electronic games industry Visual arts activities Operating entertainment event facilities Deploy ready-made software Operating systems Movies and video programs Producing television commercials Operating an audio and video studio
MBC Studios FZ-LLC	30474	500,000 (AED)	100%	-	UAE	UAE	Post Production Production - Film, TV & Radio

Platinum Records FZ-LLC	16455	50,000 (AED)	100%	-	UAE	UAE	Business Events Management Destination Management Festival Organization and Management Live Theatrical Shows Management & Promotion Social Event Management Event Production Music Label and Rights Management
Wanasah FZ-LLC	16244	1,275,000 (AED)	51%	-	UAE	UAE	TV Station - Satellite
MBC Ventures Limited	1671372	50,000 (USD)	100%	-	BVI	BVI	Holding Company
MBC Events LLC	1010843231	5,000,000 (SAR)	100%	-	KSA	KSA	Booking and ticket selling activities for sporting and entertainment events, exhibitions and conferences Organizing and managing exhibitions and conferences Organizing and managing crowds Operating exhibition and conference centers and facilities Organizing entertainment events Inspection activities of events and recreational facilities Operating entertainment event facilities
MBC Media FZ-LLC	95885	50,000 (AED)	100%	-	UAE	UAE	Broadcasting Consultants
MBI FZ-LLC	95886	1,000,000 (AED)	100%	-	UAE	UAE	TV Network - Satellite (Direct to Home & Cable Head End)
MBC Initiatives LLC (KSA)	1010596563	50,000 (SAR)	100%	-	KSA	KSA	Advertising institutions and agencies Providing marketing services on behalf of others Higher training institutes Arts and literature education Performing arts and music schools Teaching traditional and popular arts Training institutes Training centers Electronic training Managing and developing artistic and entertainment talent

MBC Media Services (BVI) Ltd	2044926	100 (USD)	100%	-	BVI	BVI	Holding Company
O3 Turkey Medya	914151-0	4,400,000 (TL)	51%	-	Turkey	Turkey	Motion picture, video and television program production activities (including documentary filmmaking)
MBC Studios (BVI) Limited	2001446			100%	BVI	BVI	MBC Studios BVI is incorporated in the British Virgin Islands and engaged in entering into agreements relating to MBC Studios for writers who are registered under Writers Guild of America (WGA).
Desert Warrior Holdings Limited	2862	10,000 (USD)		100%	UAE	UAE	Special Purpose Vehicle
CG Drama Project Holdings Limited	5176	10,000 (USD)		100%	UAE	UAE	Special Purpose Vehicle
MBC Studios Projects Saudi Limited	1010752855	50,000 (SAR)		100%	KSA	KSA	Film production includes traditional animation Operating an audio and video studio Film editing includes translation, editing, and setting titles Production of computer graphics and animation Distributing films to exhibitors and television networks Production of radio programs and audio recordings TV broadcast TV activities
Middle east Production Company, MBC Egypt, SAE (Egypt)	4199	1,000,000 (USD)		100%	Egypt	Egypt	Producing artistic works for radio, television, cinema, and media from all forms of artistic production and media and information materials. Satellite, television, radio and information broadcasting

MBC Jordan LLC	20012279 0	5,000 (JOD)		100%	Jordan	Jordan	Electronic commerce other than financial intermediation Artistic production and distribution Owning, transferring and assigning trademarks Owning movable and immovable property Issuing guarantees Guaranteeing the debts of others to implement the company's objectives Borrowing the necessary money from banks
MBC Media Cyprus Limited (Cyprus)	121055	1,710 (EURO)		100%	Cyprus	Cyprus	MBC Media Cyprus was established in 2018 and its principal activity is to provide technical support services to the Group
MBC Group Holding Hungary KFT(Hungary)	01-09-885510	18,200 (USD)		100%	Hungary	Hungary	Agents specialized in the sale of other particular products Television programming and broadcasting activities Wireless telecommunications activities Satellite telecommunications activities Business and other management consultancy activities Media representation Market research and public opinion polling Leasing of intellectual property and similar products, except copyrighted works Other business support service activities n.e.c. Renting and leasing of other machinery, equipment and tangible goods n.e.c. Activities of head offices
MBC Game Studio LTD LLC (KSA)	35631000 30	500,000 (SAR)		70%	KSA	KSA	Computer games Development of electronic games
O3 Media Production LLC (KSA)	10108582 55	50,000 (SAR)		100%	KSA	KSA	Producing cinematic films that include traditional animation TV Shows Production of

							television commercials Operating an audio and video studio Film editing includes translation, editing, and setting titles Special effects and film processing development Distributing films to exhibitors and television networks TV activities Channel subscription programming activities
MBC Media Solutions Egypt LLC	183098	1,000,000 (EGP)		100%	Egypt	Egypt	advertising through all audio, print and visual means. Designing billboards
MBC Media Solutions FZ-LLC (MMS)	98148	50,000 (AED)		60%	UAE	UAE	Advertising & Communication Agency E-Services Outdoor Advertising Media & Marketing Consultancy Media Buying and Placement Media Monitoring Media Representation Digital Signage Development and management
Al Meeza for Promotion & Advertising	4660	50,000 (EGP)		100%	Egypt	Egypt	advertising through all audio, print and visual means
Middle East Broadcasting Center - Lebanon – SAL (Lebanon)	76647	30,000,000 (LL)		99.98%	Lebanon	Lebanon	Production and trade in television, radio and theatrical programmes, video films, advertising and documentary films, and recordings of all kinds. Importing and exporting production equipment used in the audio, visual, video and information fields, renting them, and concluding contracts of all kinds related to cinematic and television rights. And radio, video and audio broadcasting in Lebanon and abroad, and registering these rights with the Intellectual Property Protection Authority in the Ministry of Economy

Anghami	266308	50,000 (USD)		13.71%	Cayman	Cayman	
Tapmad Holdings PTE.Ltd	20183439 0K	4,999,911 .5838 (SGD)		30%	Singapore	Singapore	
Wego PTE.Ltd	20050607 4G	1,399,995 .11 (USD)		10%	Singapore	Singapore	
Al Arabiya Contracting Services Co.	10100484 19	500,000,0 00 (SAR)	20%	-	KSA	KSA	Advertising, advertising, printing of advertising materials, commercial printing and binding Manufacturing of iron, aluminum and plastic materials used in advertising Implementation of contracting and construction works Purchasing lands and real estate to construct buildings on them for the benefit of the company Import, export and retail trade in materials, advertising and promotional boards, printing materials, supplies and equipment of all kinds. Establishing and preparing exhibitions Road works and their maintenance, electrical works and their maintenance, mechanical works and their maintenance, building works and their maintenance. Manufacturing and assembling advertising and information signs, including digital television signs
Ze Qar Art Prod. Ltd	10106692 91	10,000 (SAR)		100%	KSA	KSA	Publishing radio and television programs Film production includes traditional animation Movies and video programs Operating an audio and video studio Film editing includes translation, editing, and setting titles Production of computer graphics and animation

								Special renderings and development of film processing laboratories Film and animation laboratories Distributing films to exhibitors and television networks Distribute video to exhibitors and television networks Production of radio programs and audio recordings TV activities Operating the satellite uplink service for the purposes of distributing visual and audio content Operating a platform for distributing and managing satellite channels via satellite receivers and distributing live broadcasts via satellite using the CAS system.
MBC Media Solutions Limited - KSA	1010565903	50,000 (SAR)		100%	KSA	KSA		Advertising institutions and agencies
MBC Holdings (Cyprus) Limited	121055	1710 (EURO)	100%		Cyprus	Cyprus		MBC Holding Cyprus serves as a holding company for Middle East Broadcasting Centre (Lebanon SAL) and has no operations

22. Details of shares and debt instruments issued for each Subsidiary company

Name of subsidiary company	No. of shares	Share value	Debt instruments (SAR)
MBC FZ LLC	100	5,000 AED	NA
MBC Studios FZ LLC	500	1,000 AED	NA
MBC IP FZ LLC	50	1,000 AED	NA
MBC Studios Projects FZ LLC	100	1,000 AED	NA
Platinum Records FZ LLC	50	1,000 AED	NA
Wanasah FZ LLC	2,500	1,000 AED	NA
MBC Holding Cyprus Limited	1,000	2 EUR	NA
MBC Ventures Limited	50,000	1 USD	NA
MBI FZ LLC	2,000	500 AED	NA
MBC Media FZ-LLC	100	500 AED	NA
MBC Initiatives LLC	10,000	10 USD	NA
MBC Media Services BVI Limited	100	1 USD	NA

Name of subsidiary company	No. of shares	Share value	Debt instruments (SAR)
MBC Events Limited	5,000	1,000 SAR	NA
MBC Media Saudi Arabia Co. Ltd	1,000,000	1 SAR	NA
MBC Group Holding Hungary Limited Liability Company	182	100 USD	NA
MBC Jordan LLC	5,000	1 JD	NA
MBC Media Cyprus Limited	1,000	1 EUR	NA
Middle East Production Company	10,000	100 USD	NA
MBC Studios BVI Limited	1,000	-	NA
Desert Warriors Holdings Limited	100	100 USD	NA
Ze Qar Art Productions Limited	10,000	1 SAR	NA
CG Drama Project Holdings Limited	100	100 USD	NA
MBC Studios Projects Saudi Limited	20,000	3 SAR	NA
MBC Media Solutions FZ-LLC	50	1,000 AED	NA
Al Wasa'il National Advertising Company	1	50,000 SAR	NA
Al Miza Co. for Advertising	1	50,000 EGP	NA
MBC Media Solutions for Advertising Services LLC	10,000	100 EGP	NA

23.A description of the dividends distribution policy.

- A. As per the CGRs, a shareholder is vested with all rights attached to its shares, which includes in particular the right to receive a share in the Dividends declared for distribution.
 - B. The Board of Directors shall recommend declaring and paying any Dividends prior to the shareholders' approval at the meeting of the General Assembly. Disclosure of Dividends: The Board discloses dividend distribution in the annual report and fulfils regulatory requirements by informing the CMA, public, and Tadawul website. The policy is accessible on the company's website.
 - C. The Company is obligated to declare Dividends but the distribution will depend on a range of factors including, but not limited to:
 - the Company's historic and anticipated earnings and cash flow, financing, and capital requirements;
 - the Company's Zakat position;
 - market and general economic conditions;
 - any covenants or undertakings made by the Company or any of its subsidiaries which may restrict the distribution; and
 - Other legal and regulatory considerations.
 - D. Dividends distribution shall be subject to the restrictions set out in the Company's bylaws.
 - E. Dividends shall be distributed in Saudi Riyals (SAR).
1. The Company's annual net profits shall be allocated as follows:
 - A. The General Assembly, based on a proposal by the Board, may decide to form voluntary reserves to the extent that achieves the interests of the Company or guarantees steady distribution of profits to shareholders. The General Assembly may also deduct from the net profits, amounts for the establishment of social institutions for the Company's employees or to help existing institutions.
 - B. The remaining shall be distributed to Registered Shareholders in an amount as decided by the General Assembly of the Company's percentage of profits as well as to the Board in the form of a bonus, provided that the entitlement of such remuneration shall be commensurate with the number of meetings attended by the Board member in alignment with the Remuneration Policy

24.A description of any interest in voting shares held by persons who have notified the Company of their holdings pursuant to Article 85 of OSCO Rules, together with any change to such interests during the last financial year.

Not applicable, since the company was listed in 2024 and there is no interest in the class of shares with voting entitlement belonging to persons (other than the company's directors, Senior Executives and their relatives), pursuant to Article (85) of the OSCIR Rules.

25.A description of any interest, contractual securities or rights issues held by Board members, senior executives and their relatives in the Company's or any of its Subsidiaries' shares or debt instruments.

Board Members

A description of any interest, contractual securities or rights issue of Board members and their relatives on shares or debt instruments of the Company							
	Names of the persons of interest, contractual securities or rights issue	Beginning of the year		End of the year		Net change in percentage of holding	Change ratio in percentage of holding
		Number of shares	Debt instruments	Number of shares	Debt instruments		
(1)	Waleed Ibrahim Abdulaziz Al Ibrahim	20,000 (40%)	NA	119,700,000 (40%)	NA	nil	nil%

* Waleed Ibrahim Abdulaziz Al Ibrahim initially held a 40% ownership stake upon the company's incorporation in April 2023, equivalent to 20,000 shares. By the close of the year, our organization capitalized on the value of subsidiaries transferred to MBC Group as part of a reorganization effort, resulting in Waleed Al Ibrahim's ownership increasing to 119,700,000 shares. Despite plans for an IPO capital increase and listing, these developments did not materialize before the conclusion of 2023, thus maintaining his ownership percentage at 40%.

Second: Senior Executives

A description of any interest, contractual securities or rights issue of Senior Executives and their relatives on shares or debt instruments of the Company's Subsidiaries

A description of any interest, contractual securities or rights issue of Board members and their relatives on shares or debt instruments of the Company							
	Names of the persons of interest, contractual securities or rights issue	Beginning of the year		End of the year		Net change	Change ratio
		Number of shares	Debt instruments	Number of shares	Debt instruments		
(1)	Ali Ibrahim Al-Rashid Al-Hedeithy	1	-nil	1	Nil	0 -	0%
(2)	Samar Abdallah Akrouk	1	Nil	1	nil	0 -	0%

* Ali bin Ibrahim bin Al-Rashid Al-Hedeithy, serving as the General Manager and Board Secretary, holds one share, representing 0.003% of the share capital in MBC Lebanon. His ownership in the subsidiary is solely to fulfil the legal requirements enforced in Lebanon.

*Samar Abdallah Akrouk serving as the Group Director of Production, holds one share, representing 0.003% of the share capital in MBC Lebanon. His ownership in the subsidiary is solely to fulfil the legal requirements enforced in Lebanon.

Except as disclosed in this section above, none of the Directors, Senior Executives or Board Secretary have any direct or indirect interest in the shares or debt instruments of the Company or its Subsidiaries or in any other matter that may affect the Company's business. It is also worth noting that none of the relatives of the Directors have any direct or indirect interest in the shares or debt instruments of the Company or its Subsidiaries, or in any other matter that may affect the Company's business.

26. Information on any loans, a statement of the total indebtedness of the Company and its subsidiaries, any loan payments made by the Company during the year, the amount of the principal debts, the creditor's name, the loan term and remaining amount.

	Creditor's Name	Amount of principal debt (SAR Thousands)	Loan term	Amounts paid by the Company in repayments of loans during the year	Remaining amount	Total indebtedness of company and its affiliates
(1)	MBC Group Holdings Limited	64,167	Repayable on demand	Nil	64,167	64,167
(2)	Arabian Contracting Services Company	497,250	Repayable on demand with 12 month-notice period	Nil	497,250	497,250

Amount in SAR

Facility Type	Facility Amount	Utilization	Short-term	Medium-Term	Description
Revolving facility	375,000	187,500	Yes	No	. Facility agreement carries a variable interest at 1.25% + Secured Overnight Financing Rate ("SOFR") on the date of drawdown

27. The number of Board meetings held during the last financial year, their dates and the attendance record of each meeting and the names of attendees.

Board meeting attendance (2023)

Members	Date 12.12.2023
Mr. Waleed Ibrahim Abdulaziz Al Ibrahim	✓
H.E Hindi Abdullah Humaidan AlSohimi	✓
H.E Khalid bin Abdullah bin Abdulaziz Al Molhem	✓
Mr. Abdulrahman Ibrahim Abdulrahman Al-Rowaita	✓
Mr. Abdullah bin Nasser bin Abdullah Al Dawood	✓
Mr. Mansoor Abdulaziz Mohammed Almansoor	✓
Mr. Mosa Omran Mohammed Alomran	✓
Mr. Majed Abdulaziz Ibrahim Alibrahim	✓
Mr. Nasser Manahi Mounir Al Biqami	✓

28. A description of any transaction between the Company and any Related Party.

Related Party	Type of relationship with company	Transactions type	Transactions term	Transactions value (SR'000)
Ministry of Finance - Government of the Kingdom of Saudi Arabia.	Ultimate Controlling Party	Other operating revenues	Funding of initiatives subject to certain KPIs	65,625
Ministry of Finance - Government of the Kingdom of Saudi Arabia.	Ultimate Controlling Party	Other income	Compensation for loss of business	54,375
Al Istedamah Holding Company	Intermediate Parent Company	Other operating revenues	Funding of initiatives subject to certain KPIs	303,865
Middle East News and Al Arabiya News Channel	Under common control	Admin services	Under market conditions	47,150
Midde East News	Under common control	Revenues	Under market conditions	2,929
Middle East News and Al Arabiya News Channel	Under common control	Cost	Under market conditions	26,930
Middle East News and Al Arabiya News Channel	Under common control	Rent income	Under market conditions	4,363
Al Arabiya News Channel	Under common control	Cost of news programmes	Under market conditions	938
MBC Game Studio	Joint venture	Admin services	Under market conditions	2,060
ARA International Production Company	Under common control	Revenues	Under market conditions	9,229
ARA International Production	Under common control	Cost	Under market conditions	10,697
Al Sadaf for Sonic and Audiovisual Production	Under common control	Cost	Under market conditions	1,888
Al Sadaf for Sonic and Audiovisual Production	Under common control	Purchases	Under market conditions	90,700
Arabian Contracting Services Company	Associate	Revenues	Under market conditions	434
Saudi Media Company	Related party	Revenues	Under market conditions	15,226

29. Information relating to any business or contract to which the Company is a party and in which a director of the Company, a senior executive or any person related to any of them is or was interested.

There are no transactions with related parties that took place during the period from incorporation to 31 December 2023 in which a board member has an interest other than those listed below, which will be presented to the annual general assembly for approval.

	Related party	Board member	Transactions nature	Transactions term	Transactions value (SR'000)
(1)	Middle East News and Arabiya News Channel	Waleed Ibrahim Abdulaziz Al Ibrahim	Admin services	Under market conditions	47,150
(2)	Midde East News	Waleed Ibrahim Abdulaziz Al Ibrahim	Revenues	Under market conditions	2,929
(3)	Middle East News and Arabiya News Channel	Waleed Ibrahim Abdulaziz Al Ibrahim	Cost	Under market conditions	26,930
(4)	Middle East News and Arabiya News Channel	Waleed Ibrahim Abdulaziz Al Ibrahim	Rent income	Under market conditions	4,363
(5)	Al Arabiya News Channel	Waleed Ibrahim Abdulaziz Al Ibrahim	Cost of news programs	Under market conditions	938
(6)	MBC Game Studio	Waleed Ibrahim Abdulaziz Al Ibrahim	Admin services	Under market conditions	2,060
(7)	ARA International Production Company	Waleed Ibrahim Abdulaziz Al Ibrahim	Revenues	Under market conditions	9,229
(8)	ARA International Production	Waleed Ibrahim Abdulaziz Al Ibrahim	Cost	Under market conditions	10,697
(9)	Al Sadaf for Sonic and Audiovisual Production	Waleed Ibrahim Abdulaziz Al Ibrahim	Cost	Under market conditions	1,888
(10)	Al Sadaf for Sonic and Audiovisual Production	Waleed Ibrahim Abdulaziz Al Ibrahim	Purchases	Under market conditions	90,700

30. A statement of the value of any paid and outstanding statutory payments pertaining to zakat, taxes, fees, or any other charges that have not been paid as at the end of the financial year with a brief description and the reasons therefor.

Description	2023		Brief description	Reasons
	Paid amount (SR'000)	Outstanding amount until the end of the annual financial period (SR'000)		
Zakat	(414)	1,554	SAR 414 thousand represents amount refunded during the period.	The outstanding amount is provisional and actual amount will be settled upon timely filing zakat returns
Taxes	5,434	6,792	Income tax is applicable for entities incorporated in Egypt, Cyprus and KSA.	The outstanding amount is provisional and actual amount will be settled upon filing the tax returns.
GOSI – KSA	9,990	129	It represents the cost of insurance protection for the workers and providing benefits to them and their family members paid during the year.	The amount due is a provisional amount and the actual amount will be settled upon receiving invoices.
Visas and Passports Costs - KSA	3,155	-	Represents government fees - for exit and re-entry visas and passport fees paid during the year.	
Labor Office Fees – KSA	1,081	24	Represents residency and work permit fees paid during the year.	The amount due is a provisional amount and the actual amount will be settled upon receiving invoices.

31.A statement as to the value of any investments made or any reserves set up for the benefit of the Company employees.

The Group has set aside assets in a plan specifically for the purpose of funding employees' end of service benefits obligations. Contributions to the plan are upon the discretion of the Group. The plan is deemed a saving fund. The interest received in the plan is accrued as part of the provision of the employee's end of service indemnity payable. During the period, the plan asset has earned interest amounting to SAR 2,911 thousand. The average interest rate is 5.26% per annum. The carrying value of the plan as at 31 December 2023 amounted to SAR 107,943 thousand.

32.Declarations

The Board confirms that:

The Board of Directors has taken care to ensure the professional performance of the Company during 2023 and certifies the following:

1. The Company's internal control system has been designed to provide reasonable assurance to the Audit Committee, the Board and the Management that risks are managed effectively to achieve the Company's long-term objectives.
2. The accounting records were prepared and updated correctly, and the internal control system was prepared based on sound foundations and applied effectively, which includes the policies and procedures that were established, in consultation with the Audit Committee and the Board of Directors, to achieve the company's strategic objectives.
3. There are no significant doubts concerning the company's ability to continue as a going concern.
4. The Company did not provide loans or credit facilities to any Member of the Board of Directors.
5. We did not receive any request from shareholders owning 5% or more of the Company's share capital or the external auditors to call a meeting of the General Assembly during 2023.
6. The Company has no penalty, precautionary procedure or preventive measure imposed on it by the CMA or any other, supervisory, regulatory, or judicial body to report in 2023.
7. The Company have not issued any convertible debt instruments, contractual securities, pre-emptive rights, or similar rights issued or granted by the Company during the financial period ended 31 December 2023.
8. The Company have not issued any convertible debt instruments, contractual securities, pre-emptive rights, or similar rights issued or granted by the Company during the financial period ended 31 December 2023.
9. Neither the Company nor its subsidiaries have issued any redeemable debt instruments.
10. The company was listed in 2024, therefore, the shareholders' register was not requested in 2023.
11. There was no arrangement or agreement under which a director or a senior executive of the company has waived compensation.
12. There was no arrangement or agreement under which a shareholder of the company has waived any rights to dividends.
13. There are no reservations contained under the External Auditor's report concerning the annual financial statements for FY 2023.
14. The Company has prepared the Board's Report for FY 2023 in line with the guidelines set out in the Corporate Governance Regulations of CMA.

33.if the Board recommended replacing the external auditor before the end of its term, the report shall indicate this mentioning the reasons for the replacement recommendation.

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

34.information relating to any competing business with the Company or any of its activities that any member of the Board is engaging in or was engaging in such competing businesses, including the names of persons in relation, the nature, conditions of such competing businesses. If there are no such competing businesses, the Company must submit a statement thereof.

The Directors Abdulrahman Ibrahim Abdulrahman Al-Rowaita and Mosa Omran Mohammed Alomran are currently directors of the Saudi Research and Media Group, which carries out activities that compete with those of the Group, including broadcasting of news and entertainment content. Accordingly, the provisions of Paragraph 2 of Article 27 of the Companies Law apply, which require obtaining approval from the Company's General Assembly. It should be noted that the Company's Ordinary General Assembly approved the participation of the aforementioned Directors in such business and activities which compete with the Company or its Subsidiaries at its meeting held on 05/03/1445H (corresponding to 20/09/2023G). The Company and the relevant Directors will follow the necessary procedures outlined in the Companies Law.