
Board of Directors Annual Report

2024

Abdul Latif Jameel United Finance Company

(Closed Joint Stock Saudi Company)

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Board of Directors Chairman Message

On behalf of the Board of Directors of Abdul Latif Jameel United Finance Company ("ALJUF"), I am delighted to share ALJUF's Board annual report for the year 2024, which is considered an exceptional year in terms of growth, and digital transformation. Firstly, I would like to extend my sincere appreciation to our valued shareholders for their continuous trust, Board of Directors and its committees, executive management, and ALJUF's employees for their relentless dedication that has been the foundation for these achievements.

In 2024, ALJUF has achieved remarkable growth in its financial and operational performance indicators, as net profit increased by 42.2% and total operating income increased by 35.3% compared to the previous year. The company has achieved exceptional new sales records in several factors such as used auto financing, digital cash financing, and microfinance, this notable growth reflects the effectiveness of our strategies and our ability to adjust to market dynamics in response to transformations occurring in the financial sector. Faced with unprecedented challenges, the company encountered increasing competition, swift regulatory changes, and rapid technological advancements.

As part of ALJUF's commitment to leading digital innovation in the financial sector, ALJUF has made significant progress in implementing its digital transformation strategy, launching the first phase of the company's new core financial system, which will contribute to improving operational processes and enhancing the accuracy of financial reports. In addition to launching the "Jameel Business" application to finance SMEs digitally, which will ease the accessibility to our financial services and enhance overall customer digital experience.

And since we believe that ALJUF's employees are the most valuable asset, ALJUF has launched the Individual Development Plan, to cultivate a culture of continuous learning and development. Moreover, ALJUF has updated the salary structure to align with market standards.

Finally, our company, its shareholders, board of directors, and all employees, are pleased to extend their deepest gratitude and appreciation to the Custodian of the Two Holy Mosques and His Royal Highness the Crown Prince – May Allah Protect Them – for the renaissance of our blessed nation in all fields. We also extend our appreciation to the Saudi Central Bank (SAMA), for the continuous support they have provided, which has contributed to facilitating our operations and providing our services to our customers.

Abdulkareem Asaad Abualnaser

ALJUF's Performance Summary for the year 2024

In 2024, Abdul Latif Jameel United Finance Company (ALJUF) achieved remarkable growth in its performance metrics, with net profit increasing by 42.2% and total operating income rising by 35.3% compared to the previous year. This notable growth reflects the effectiveness of the initiatives adopted by the company this year, and the excellence of its operational processes. To adapt to rapid market changes, the company enhanced its strategy by optimizing its pillars to better align with its ambitious objectives. Additionally, ALJUF made significant progress in its financing activities, achieving outstanding sales records in used and new auto financing, digital cash financing (retail), and microfinancing.

Digital Transformation & Technology Advancements:

As a part of its commitment to digital innovation, ALJUF made significant strides in transforming its technology landscape:

- Launched Phase One of Jameel System, the new core financial system, to streamline operations and improve financial reporting accuracy.
- Rolled out Oracle Fusion, automating key processes across Human Resources, Administration, and Finance.
- Deployed the SME Digital Financing Platform, enhancing accessibility and user experience for SMEs.
- Completed data center migration to Oracle Cloud Infrastructure, improving scalability and resilience.
- Achieved full compliance with the Personal Data Protection Law (PDPL), ensuring data privacy and regulatory adherence.
- Launched an Anti-Fraud system, strengthening security measures and regulatory compliance.

Cyber Security Enhancements:

To mitigate increasing cyber threats and enhance regulatory compliance, ALJUF implemented advanced security measures:

- Upgraded its Security Information and Event Management (SIEM) system, enabling real-time security monitoring and threat analysis.

- Deployed cutting-edge cybersecurity tools on Oracle Cloud Infrastructure to fortify data protection.
- Optimized incident response within ALJUF's 24/7 Security Operations Center (SOC) to enhance threat detection and resolution.

Human Capital Development:

ALJUF continued investing in its workforce and leadership capabilities by fostering a motivating and rewarding environment:

- Updated salary structures to align with market standards, promoting both recruitment and retention.
- Introduced Individual Development Plans (IDPs) to cultivate a culture of continuous learning.
- Launched a 360-Degree Assessment framework, providing comprehensive employee performance feedback to drive professional growth.
- Successfully implemented the Executive Coaching Program, enhancing leadership and decision-making skills.
- Secured SAR 13.1 million in funding from the Human Resource Development Fund (HRDF), supporting workforce development and training initiatives.

ALJUF reinforced its market leadership through strategic investments in technology, security, and human capital, positioning itself for continued innovation and growth. These initiatives not only drove financial and operational success but also strengthened ALJUF's ability to adapt to evolving market demands.

1. Risk Management Department:

Similar to other financial services companies, ALJUF is facing risks, with the most significant being:

- **Credit Risk:**

The most important risk factor facing the Company in its core operations is the customer's ability to fulfill the credit obligation. In addition to the dedicated reporting and analysis tools to measure credit risk, the Company has optimized and increased the efficiency of the credit-granting cycle. In order to develop the decision-making process related to retail and corporate customers, the Company has updated its credit evaluation mechanism.

- For Auto lease retail customers, the Company implements a "Credit Evaluation" system that analyzes and assesses each customer's creditworthiness separately to determine the appropriate finance rate for each group of customers based on related risk scores. The scorecard modeled based on XG boosting, which was implemented at the end of July 2019, was reviewed and validated in December 2023, and the results exhibited that the model is perfectly fit for its need. The credit evaluation system aims to allow a much better assessment of retail customers. For 2024, model validation has been started during Q4-2024, and expected to be completed by end of Q1-2025.
- For Tawaruq retail customers, a new scoring model development has been started in 2024, and its' expected to be finalized during Q1-2025.
- For corporate customers' assessments, the Company developed a set of policies, procedures, and approval limits, enabling the Company to accept customers of better financial standing according to the Company's risk appetite. A dedicated credit committee is in place to make decisions on major credit applications.

The policies and procedures of credit granting include the formulation of a comprehensive strategy to manage, measure, report, and mitigate the credit risk from the initiation to the settlement of the contract.

The company has engaged an external consultant to develop a digital platform to run the expected credit loss (ECL) per the International Accounting Standards for Financial Instruments (IFRS9) and SAMA regulations for all company's products.

- **Operational Risk:**

The Company dealt with multiple risks associated with internal operations, such as information technology, cybersecurity, human resources, legal, and any other risks that might have negatively affected the Company's operations. Many programs and tools are in place to help receive employees' feedback on any risks related to their work to help mitigate them as soon as possible, along with continuous monitoring of the existing list of active risks. The Company performed risk assessment activities across Company's departments in order to identify and assess operational risks that have a potential negative impact on achieving strategic objectives. In addition, the Company has continued practicing awareness sessions in addition to organize the Risk Awareness Week event to improve the Company-wide risk culture.

- **Market and Liquidity Risks:**

The Company's market and liquidity risk are due to the changes in macro-economic indicators, interest rates, liquidity, and cash flows of the Company. The key risk in this area is a probable increase in the cost of funds, which exerts pressure on the Company's margins, as the Company essentially relies on the sale of financial assets to local banks as a source of funding.

However, Saudi economy will likely witness continuous growth in 2025. Saudi Arabia's economy is expected to grow by 3.3% and 4.1% in 2025 and 2026, respectively, a new report released by the International Monetary Fund (IMF) showed.

2. Summary of Financial Performance:

Summary of Profit & Loss	2024	2023
Total operating income	1044	754
Operating expenses	-452.2	-404
Other income	108	142
Zakat	-72	-51
Net profit	627,8	441

Amounts in SAR Million

3. Summary of ALJUF's Assets & Liabilities:

Assets & Liabilities	2024	2023
Current Assets	2,465	2,374
Non-Current Assets	3,021	2,910
Current Liabilities	1,897	1,601
Non-Current Liabilities	712	513
Equity	2,877	3,171

Amounts in SAR Million

4. Total Operating Income by Region:

The following table shows the regional analysis of the total operating income:

Region	2024	2023
Central Region	286	247
Western Region	437	232
Eastern Region	142	123
Northern Region	130	105
Southern Region	49	47
Total Operating Income	1,044	754

Amounts in SAR Million

5. Zakat:

Statutory Zakat's payable balance was 94.4 million SAR on December 31st, 2024.

6. Investments and Reserves Set Up for the Benefit of the Employees:

The Company maintains a reserve set up for its employees' regulatory end-of-service benefits and an ex gratia reserve made for additional end-of-service benefits paid to employees as per Company's policy. The total reserve reached SR 70.3 million by the end of 2024, as described and disclosed in the audited financial statements.

7. Accounting Standards Issued by the Saudi Organization of Certified Public Accountants (SOCPA):

In adherence to the directives and regulations issued by the Saudi Central Bank (SAMA), the Company's financial statements are meticulously prepared in conformity with the International Financial Reporting Standards (IFRS), as adopted within the Kingdom of Saudi Arabia. This preparation process also aligns with additional standards and pronouncements endorsed by the Saudi Organization for Certified

Public Accountants (SOCPA), ensuring a comprehensive and compliant financial reporting framework.

8. Appointing the External Auditor:

The External Auditor is responsible for the review and audit of the quarterly and annual financial statements of the Company, respectively. The Shareholders' General Meeting of the Company, which was held on the 28 of April 2024, has accepted the Audit Committee and the Board of Directors' recommendation to reappoint "Deloitte and Touche & Co." as the Company's external auditor for 2024 and annual financial statements upon non-objection from SAMA.

9. Subsidiaries:

Abdul Latif Jameel United Finance Co. hereby affirms that, as of December 31, 2024, it does not possess ownership interest in any subsidiary entities.

10. Related Party Transactions:

The Company deals with related parties in accordance with the Saudi Central Bank (SAMA) Implementing Finance Companies Control Law and instructions issued by SAMA, in addition to the internal Company's policies. For more details on related-party transactions, please refer to the enclosed notes to the audited financial statements, summarizing all related-party transactions.

It has not been found that the Company is a party in any transactions in which the members of the Board of Directors, the Executive Management, or anyone related to them has an interest, and an acknowledgment has been submitted.

11. Additional Declarations by the Board Directors:

The Board of Directors hereby confirms the following:

- The accounting records of the Company have been correctly prepared.
- The internal control framework has been properly designed and effectively executed.

- There are no significant doubts regarding the Company's ability to continue its core business.

12. Dividend Distribution Policy:

Shareholders' dividends are subjected to distribution after all required allocations are made as follows:

- Retention of 10% out of the net profit for the year to form the statutory reserve. The General Assembly may stop this deduction/transfer to reserve if the reserve has reached an amount equivalent to 30% of the Paid-in Capital.
- The General Assembly, upon recommendation from the Board of Directors, may retain a percentage from the annual net profit to build an additional specific reserve for a particular purpose or any other purposes, as the General Assembly may decide.
- The General Assembly may decide to create additional reserves to fulfill the Company's benefit or to ascertain the distribution of fixed profits to the Shareholders as possible.
- The remaining is distributed as the first installment to the shareholders, equivalent to no less than 5% of paid-in capital.
- The remaining can either be distributed to Shareholders as a complete dividend or transferred to retained earnings account.

13. Governance:

- **General Assembly Meetings of the ALJUF:**

The below table represents the details of the General Assembly Meeting:

Type	Date	Reason	Board Attendance
Extraordinary	28/4/2024	(Including the Ordinary General Assembly clauses) Amending the company's article of association, review and vote on the Board of Directors, the financial statements, the auditor's report, and selecting the company's auditor.	CEO – Senior Managing Director Dr. Khalid Alsharif
Ordinary	15/8/2024	Dividend distributions.	
Ordinary	31/12/2024	Approve the Corporate Social Responsibility policy.	

- **Governance Practices:**

The Board commit to apply the highest standards of governance by adhering to relevant rules, regulations and laws. The board aims to promote governance principles and practices by implementing transparency, ethical conduct, and safeguarding shareholders' rights. Moreover, the company adheres to the related rules and regulations such as the Key Principles of Governance in financial institutions issued by the Saudi Central Bank (SAMA), Companies Law and its implementing regulations issued by Ministry of Commerce.

The company is committed to regularly update the corporate governance framework and the associated policies to align with any new or updates in the related rules and regulations set forth by SAMA or regulatory authorities. Furthermore, this corporate governance framework and its policies serve as a foundational reference for the Board of Directors' sub-committees including the following:

- **Sharia Committee:**

Sharia committee members independently guide the Company with Sharia opinions, on the policies, processes and products to ensure alignment with Islamic Sharia Jurisprudence. Following are the Sharia Committee members:

Member Name	Position
Sheikh Abdullah Bin Abdulaziz Al-Musleh	Member
Sheikh Dr. Abdullah Musleh Al-Thomali	Member

For more information about Sharia members, please refer to this link ([Shariah Committee | ALJUF](#))

- **Audit Committee:**

Member Name	Position
Mr. Saeed Alghamdi	Committee Chairman
Dr. Abubaker Bagabir	Member
Mr. Mohammed Caffor	Member
Mr. Tevilyan Rusli	Member

The present Audit Committee was appointed on November 26, 2023 and comprises of experts in finance, accounting, and internal audit, ensuring a high level of professional oversight. The Committee formation is as follows:

- ❖ The Audit Committee operates under the authority of the Board of Directors and plays a pivotal role in ensuring the integrity and transparency of the Company's financial, governance, risk and compliance frameworks. Its mandate, as outlined in the Audit Committee Charter, was ratified by shareholders on September 20, 2020.
- ❖ **The Committee's primary responsibilities include:**
 - Reviewing and ensuring the fairness and accuracy of the quarterly and annual financial statements before their submission to the Board.
 - Providing independent insights and recommendations to strengthen financial reporting and internal controls.
 - Approving and monitoring the annual risk-based audit plan to ensure alignment with regulatory and governance requirements.
 - Overseeing the effectiveness and efficiency of the internal audit function, ensuring compliance with applicable laws and regulations.
 - Supervising and evaluating the internal audit, compliance, anti-money laundering, and combating terrorism financing (AML/CTF), whistleblowing, and anti-fraud and Investigation functions, ensuring they meet high professional and ethical standards.
 - Reviewing and assessing the organization's risk management framework, ensuring that key risks are identified, mitigated, and aligned with strategic objectives.
- ❖ In 2024, the Audit Committee convened six meetings, with full attendance from all members where it discussed, reviewed and recommend for approval to the Board the annual and quarter financial statements. These meetings facilitated a comprehensive discussion, review and monitoring of:
 - The performance of internal and external audit functions.
 - Compliance with regulatory requirements and corporate policies.
 - Ongoing AML/CTF initiatives, whistle blowing and fraud prevention measures.

- The progress of investigations and other ad-hocs and initiatives assigned by the Board of Directors.

The Audit Committee remains committed to strengthening the Company's governance, risk management, and internal control framework, ensuring alignment with best practices and regulatory expectations.

- **The Effectiveness of Internal Control:**

The effectiveness and efficiency of the internal controls were reviewed and assessed during the year 2024, where comprehensive procedures have been conducted to assess the material risks, and there were no significant deficiencies in the control environment.

After assessing the effectiveness and efficiency of the internal control procedures and the ongoing evaluation of internal controls carried out during the year, the management considers that the existing internal controls are adequately designed, are operating effectively, and are monitored consistently. The Management continuously strives to enhance and further strengthen the internal control system.

- **Sharia Compliance Audit:**

The company conducted a comprehensive assessment of its financial transactions, the company's compliance with the Sharia controls has been assessed and verified.

This comprehensive evaluation involved the analysis of internal samples relevant to the audit's scope, with an assessment of the risks that may result from non-compliance Sharia provisions. The company contracted with an independent external sharia auditing firm. The audit methodology encompassed a thorough review of the company's business activities, including an examination of its financial statements, an assessment of departmental operations, and a detailed evaluation of products and transactions to verify compliance with Sharia controls.

- **Enterprise Risk Management Committee:**

The Enterprise Risk Management Committee (ERMC) aims to supervise the risk-management function in the Company to ensure the detection of significant risk exposure and assure the implementation of policies and processes to face and manage risks within the authority set by the Board of Directors. The Enterprise Risk Management Committee (ERMC) also reviews the measures taken to ensure the presence of a complete organizational structure for the Risk Management function. During 2024. The Enterprise Risk Management Committee held eight meetings during the year 2024 in the presence of all members (except Q4 meeting three members out of four has attended the meeting), where they discussed credit risk topics and the assessment of all risks related to the Company’s operations and strategies, along with changes in the Saudi economy, liquidity costs, and availability. Below represents the committee formation:

Member Name	Membership Title
Mr. Jaroslav Gaisler	Committee Chairman
Ms. Nicole Oesman	Member
Mr. Tamer Gamali	Member
Mr. Ramadan AlZahrani	Member (Resigned on 30-Sep-2024).

- **Executive Committee:**

The Executive Committee is integral to the company's leadership structure, charged with the strategic direction and comprehensive oversight of our operations and financial health. Operating as a sub-committee of the Board of Directors, this

committee is vital for ensuring effective decision-making and the robust implementation of strategies throughout the organization.

Through its close collaboration with various stakeholders and by leveraging collective expertise, the committee plays a crucial role in steering the company toward achieving its long-term goals and sustaining a strong financial performance.

Below represents the committee formation:

Member Name	Membership Title
Dr. Ibrahim Badawood	Committee Chairman
Dr. Khalid Alsharif	Member
Mr. Jaroslav Gaisler	Member
Mr. Lukas Civin	Member
Mr. Ramadan AlZahrani	Member (Resigned on 30-Sep-2024).

- **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee aims to nominate senior positions and Board Members. The Committee also confirms that ALJUF's HR policies and practices meet its operational and personnel requirements.

Below are the committee new formation:

Name	Membership
Mr. Abdulmohsen alfares	Committee Chairman
Dr. Abdulaziz Mustafa	Member
Mr. Abdulwahab Tawfik	Member

- **Members of the Executive Management:**

CEO – Senior Managing Director

Dr. Khalid Alsharif

PhD – Industrial Technology (Management & Training)
University of Northern Iowa, Cedar Falls, Iowa, USA.



Managing Director – Collection & Support Sector

Mr. Iyad Mahmoud

Master - Business Administration, University of
Nebraska, USA.



Managing Director - MSME & Real Estate Sector

Mr. Hassan Yamani

Master - Business Administration, University of
Nebraska-Lincoln, USA.



Managing Director – Retail Operations Sector

Mr. Ramadan AlZahrani

Bachelor - System Engineering, King Fahad
University.

(Resigned on 30 September 2024)



Managing Director – Enabling Services

Mr. Medhat Abdrabboh

Bachelor's Degree in Business Administration, King Abdulaziz University in Jeddah.

Director (Previous) – Human Resources of ALJUF.
Experience across various sectors in ALJUF such as the operations.



Managing Director – Digital Business & Marketing Department

Mr. Hatim Alhazmi

Management Information system from King Fahad University of Petroleum and Minerals.

Vice Chairman (Previous) – Digital Banking – Bank AlJazira.



Managing Director – Retail Operations Sector

Mr. Yahya Al Shangity

Bachelor's Degree in International Business and Marketing from MSA University in partnership with Middlesex University.

Director (Previous) – Marketing & Business Development in ALJUF.



Director – Legal and Governance Department

Mr. Mohammed Abdullah Zakir

Master of Law (LLM) from Indiana University Bloomington Maurer school of Law.

Bachelor's Degree in Law from King Abdulaziz University in Jeddah.

Legal Manager and Board Secretary (Previous) – Samref.



Board Secretary

Director – Risk Management Department

Mr. Abdullah Dahhan

Master of Business Administration, Al Faisal University.

Head (Previous) – Risk Management – Tamam Financing Company.



Director – Internal Audit Department

Mr. Ahmed Abumansour

Bachelor's degree in Finance, Accounting, & Management - University of Nottingham, UK.

Head (Previous) – Internal Audit – Al Ahli Takaful Insurance Company.



Director – Compliance & AML/CTF

Mr. Yamin Yamani

Master of Science in Aeronautics, Embry Riddle University, USA.

Manager (Previous) – Compliance & AML/CTF, Governance – Bupa Arabia for Cooperative insurance Company.



Head – Cybersecurity Department

Ms. Sara Abdullah

Bachelor of Administrative Information System, Dar Al-Hekma.

Manager (Previous) – Information security – Bank Aljazira.



**Director – Quality Assurance Department
(Acting - Head of Administrative Department)**

Mr. Bader Abu Sulaiman

Bachelor's Degree in Industrial Engineering from King Fahd University of Petroleum and Minerals,

Experience across various sectors, including aviation, logistics, manufacturing, and financial services.



CFO

Mr. Abdulrahman Shaker

Master's degree in finance & treasury from University of Toledo, Ohio, USA.

Previous CFO – Bin Zagr Company.



Director – Human Resources & Kaizen Department

Mr. Thamer Al Masri

Bachelor's degree in Management Information Systems.

Head (Previous) – Human Capital – Bank AlJazira.



Head – Customer Care Department

Mr. Yasser Alghamdi

Bachelor's degree in Management Information Systems.



Director – Strategy & Transformation Department

Mr. Waseem Azib

Bachelor's degree in Industrial Engineering from King Fahd University of Petroleum and Minerals.

Director (Previous) – Transformation & EPMO - Kafa Efficiency Excellence.



Director – Information Technology Department

Mr. Mahmoud Abbar

Bachelor – Computer Science, George Mason University, USA.

Head (Previous) – Information Technology – Bank Aljazira.



Director – Data Management and Analytics Department

Mr. Abdullah Albar

Master's degree in Software Engineering from the University of Liverpool.

Head (Previous) – Information system – Walaa Insurance Company.



For more information related to the Executive Management members, please refer to the ([Executive Management | ALJUF](#))

14. Board of Directors Members & Meetings Attendance Record:

Board Chairman

Mr. Abdulkareem Asaad Abo Alnasr

Master – Business Administration. AUC - The American University in Cairo – Egypt.

Chairman – Saudi Cargo. Board Member in Safanad LTD, Health Water Bottling, Sara Holding.



Independent

Vice Chairman

Mr. Abdulmohsen Alfares

Master's in Accounting from Western Illinois University

Board Chairman of Tokyo Marine Corporation. Board Member in Alinma investment Company. Chairman of the NRC in ALJUF. Previous Board Chairman of FinTech.



Independent

Board Member

Mr. Jaroslav Gaisler

Master's in Business Administration from Heriot-Watt University Edinburg - Business School, UK.

VP – Financial Services & FinTech in Abdul Latif Jameel Company. Chairman of the Risk Committee, Executive Committee Member in ALJUF.



Independent

Board Member

Dr. Khalid Alsharif

PHD – Industrial Technology (Management & Training), University of Northern Iowa, Cedar Falls, Iowa, USA.

Board Member and Senior Managing Director (CEO), and Executive committee Member - ALJUF
Board Member – SIJIL, Chairman – Mutalabah.



Executive

Board Member

Dr. Ibrahim Badawood

PHD – Business Administration - Arab Academy for Science and Technology – Egypt.

Board Member -Fitaihi Holding Group Member of the Advisory Council of the National Social Committee - Ministry of Human Resources and Social Development. Executive Committee Chairman in ALJUF.



Independent

Board Member

Mr. Tevilyan Yudhistira Rusli

Bachelor – Accounting – Chang yuan university, Taiwan ROC.

VP – Finance - Abdul Latif Jameel international DMCC, and Audit Committee Member in ALJUF.



Independent

Board Member

Mr. Khalid Al Jasser

Bachelor of Administrative Science, King Saud University - Saudi Arabia

Former Chairman and Board Member - STC pay



Independent

Board members have conducted 5 meetings during the year 2024, below represents the meeting dates and attendance.

Member Name	(1)	(2)	(3)	(4)	(5)
	28 April	18 July	19 September	11 December	12 December
Mr. Abdulkareem Asaad Abualnasr	✓	✓	✓	✓	✓
Mr. Abdulmohsen alfares	✓	✓	✓	✓	✓
Mr. Jaroslav Gaisler	✓	✓	✓	✓	✓
Mr. Tevilyan Yudhistira Rusli	✓	✓	✓	✓	✓
Dr. Ibrahim Badawood	✓	✓	✓	✓	✓
Dr. Khalid Alsharif	✓	✓	✓	✓	✓
Mr. Khalid Aljasser	✓	✓	✓	✓	✓

15. Board of Directors' Remuneration:

The total remuneration paid to members of the Board of Directors during 2024 645 thousand SAR as per the below:

Member Name	Membership	Remuneration
Mr. Abdulkareem Asaad Abualnasr	Chairman	215,000 SR
Mr. Abdulmohsen Alfares	Vice-Chairman	215,000 SR
Mr. Jaroslav Gaisler	Member	-
Mr. Tevilyan Yudhistira Rusli	Member	-
Dr. Ibrahim Badawood	Member	-
Dr. Khalid Al Alsharif	Member	-
Mr. Khalid Aljasser	Member	215,000 SR

16. Board Committees Remunerations:

The total fees and expenses paid to independent members of the other committees during 2024 were 517 thousand SAR as per the below:

Member Name	Membership Title	Remuneration
Mr. Saeed Alghamdi	Audit Committee Chairman	-
Mr. Tevilyan Yudhistira Rusli	Audit Committee Member	-
Dr. Abubaker Bagabir	Audit Committee Member	124,000 SR
Mr. Mohammed Caffor	Audit Committee Member	-
Mr. Jaroslav Gaisler	Risk Committee Chairman	-
Mr. Tamer Gamali	Risk Committee Member	-
Mr. Nicole Oesman	Risk Committee Member	-
Mr. Abdulmohsen alfares	NRC Chairman	33,000 SR
Dr. Abdulaziz Mustafa	NRC Member	120,000 SR
Mr. Abdulwahab Tawfik	NRC Member	-
Dr. Ibrahim Badawood	Executive Committee Chairman	-
Dr. Khalid Alsharif	Executive Committee Member	-
Mr. Lukas Civin	Executive Committee Member	-
Mr. Jaroslav Gaisler	Executive Committee Member	-
Sheikh Abdullah Bin Abdulaziz Al-Musleh	Sharia Committee Member	120,000 SR
Sheikh Dr. Abdullah Musleh Al-Thomali	Sharia Committee Member	120,000 SR

17. Senior Executives' Compensation:

The total compensation paid to the senior executive employees, which includes the CEO, CFO, Managing Director of MSME & Real Estate Finance, Managing Director of

Retail Operations, and Managing Director of Collection & Support Services, during 2024 was 8.31 Million SAR.

18. ALJUF's Social Contributions:

In the fiscal year 2024, the Company's social contributions totaled SAR 17.9 million, the total amount was contributed to Community Jameel Foundation.

19. Penalties:

In 2024, the company was subject to a penalty by the Saudi Central Bank (SAMA) due to non-compliance with SAMA's rules and regulations related to cybersecurity risks, additionally, the Human Resources and Social Development Ministry has finalized the company. The details of these penalties are outlined as follows:

SAMA Statutory Penalties:

Violation Subject	2024		2023	
	Number of Penalties	Total amount of penalties in SAR	Number of penalties	Total amount of penalties in SAR
Violation of SAMA's supervisory and regulatory instructions	1	100,000	1	230,000
Violation of SAMA's instructions of customers protection	No penalties	-	-	-
Violation of SAMA's instructions of due diligence, Anti-Money laundering and Combating Terrorism Financing	No penalties	-	-	-
Total	1	100,000	1	230,000

Other Violations

Violation Issuer Entity	Violation Subject	2024	
		Number of Violation	Total amount of Violation in SAR
Human Resources and Social Development Ministry	Employing Non-saudi in positions that are limited to Saudi	1	8000