ESG Review

Riyad Bank advances ESG priorities through a structured sustainability strategy, targets, strong partnerships, and disciplined risk management.

Overview

Driving sustainability, shaping impact

Riyad Bank acknowledges the critical role of the banking sector in advancing Saudi Arabia's aspirations for a low-carbon and sustainable economy. The Bank prioritizes sustainability as a fundamental aspect of its commitment to fostering a responsible banking environment within the Kingdom. In this landscape of increasing demand for sustainable financing solutions, Riyad Bank is dedicated to enhancing its financial offerings and supporting clients in their transition towards environmentally and socially sustainable practices.

2025 marked significant milestones for the Bank with the roll-out of financed emission targets for high-impact sectors, expansion of the sustainable finance framework (SFF), launch of sustainability training for all employees, enhancement in the Bank's approach to climate and ESG risk management, and the establishment of a robust governance and oversight structure.

The Sustainability strategy, which encompasses corporate social responsibility (CSR) initiatives, is designed to align with Saudi Arabia's Vision 2030. As sustainability is a core element of Vision 2030, these efforts contribute to the achievement of national objectives and enhance Riyad Bank's pursuit of leadership in sustainability within the Kingdom.

Riyad Bank's Sustainability strategy is anchored in a double materiality assessment, which evaluates financial and impact materiality to align priorities with Stakeholder expectations and global best practices. This assessment defines 10 strategic priority areas and reinforces 9 existing focus areas where the Bank has already demonstrated leadership. By integrating sustainability into its business practices, Riyad Bank is positioned to capitalize on emerging opportunities while effectively managing associated risks, thereby ensuring long-term resilience and value creation for all Stakeholders. The Sustainability strategy takes a science-based approach to emissions reduction and sustainability, drawing on best practices from regional peers. It is informed by recommendations from the Science Based Targets initiative (SBTi), and the Glasgow Financial Alliance for Net Zero (GFANZ), along with methodologies from the Greenhouse Gas (GHG) Protocol, the Net Zero Banking Alliance (NZBA), and the United Nations Environment Program Finance Initiative (UNEP). Since 2024, the Bank has started to align with the International Sustainability Standards Board (ISSB) frameworks (IFRS S1 and S2) to enhance reporting and transparency, ensuring adherence to global frameworks.

Riyad Bank accelerated its sustainability journey through several key partnerships in 2025. By joining the UN Global Compact (UNGC), the Bank reinforces its commitment to responsible practices across human rights, labor, environment, and anti-corruption. The Bank has signed the UN Principles for Responsible Banking (UN PRB) embedding sustainability into its core strategy, aligning its business with the UN Sustainable Development Goals (SDGs) and the Paris Agreement. As a CDP Capital Markets Signatory, Riyad Bank will elevate its environmental disclosure and climate risk reporting. By adopting the Partnership for Carbon Accounting Financials (PCAF) standards, the Bank ensures accurate measurement and transparent reporting of its financed and facilitated emissions. Engagement with the Loan Market Association (LMA) enables Riyad Bank to advance sustainable finance practices and align its lending activities with international principles. These strategic partnerships position Riyad Bank at the forefront of sustainable banking in Saudi Arabia.

The Bank actively collaborates with national institutions to advocate for policies and practices that support sustainable banking practices. Riyad Bank is a member of SAMA's ESG Saudi Banks Advisory Committee (EBAC), which is responsible for formulating recommendations for the banking industry. Riyad Bank is one of the 2 banks that are part of the Ministry of Economy and Planning's (MEP) Corporate Sustainability Policy Development Working Group (CSPD WG) tasked with supporting the development of sustainability reporting standards for companies in the Kingdom. Under MEP's flagship programs, the Bank has been recognized as one of 19 'Sustainability Champions' across the Kingdom. As a part of this initiative, the Bank leverages its expertise and experience in sustainability and ESG to mentor corporates - Jeel and Esnad, in developing their sustainability capabilities– as they develop their Sustainability strategy and enhance their disclosures, catalyzing transformation in the Kingdom.

Additional details on our sustainability journey can be found in the 2025 Sustainability Report.

Riyad Bank advances sustainability, supporting net zero financing and low-carbon growth.

Key Highlights

3
level sustainability governance established

Achieved
⃁ 31 Bn.
in sustainable financing, reaching our 2030 target ahead of schedule

CSR Bukra impact
771,857
beneficiaries

MSCI ESG
rating upgraded to A and Bloomberg ESG rating score to 2.85

11.4%
women in leadership and 29.9% women in workforce

Overview continued

Riyad Bank's Sustainability Strategy

Environmental

Commit to net zero financing in line with KSA net zero ambition

Target

- Net zero financed emissions by 2060
- 2030 Targets - Power: 186 tCO2/GWh
- Iron and steel: 1.3 tCO2/t steel

2025 Update and Performance

On Track

Commit to net zero operations by 2035

Target

- Net zero operations by 2035

2025 Update and Performance

On track ↓

- Scope 1=2,992 tCO2e
- Scope 2=65,925 tCO2e

Scale sustainable finance products and services

Target

⃁ 20 Bn. by 2030

2025 Update and Performance

Achieved ↓

⃁ 31 Bn. by 2025

Social

Increase women leadership representation and diversity / inclusion initiatives

Target

- 35-40% women in workforce by 2027
- 20-30% women in leadership by 2027

2025 Update and Performance

On track

- 29.9% women in workforce
- 11.4% women in leadership

Design tailored ESG training programs to develop and attract talents

Target

- 100% employees trained on ESG topics by 2026

2025 Update and Performance

On track

- 98% employees completed the training in 2025

Governance

Integrate sustainability in Governance and Board (create Sustainability Committee)

Target

- Dedicated Board-level committee

2025 Update and Performance

Achieved ↓

- 3 Level governance established
  - Board Sustainability Committee
  - Executive Sustainability Strategy Committee
  - Sustainability Strategy Working Group and Sustainable Finance Working Group

Integrate sustainability in Governance and Board (integrate sustainability KPIs in Executives' compensation)

Target

- Executive compensation linked to sustainability KPIs

2025 Update and Performance

Achieved ↓

- Sustainability KPIs embedded in the Executives compensation

Sustainability policies

Target

- Develop an overarching sustainability policy

2025 Update and Performance

On track ↓

- The policy has been developed and is pending the final approval

ESG risk management frameworks and policies

Target

- Develop ESG risk management frameworks and policies

2025 Update and Performance

Achieved ↓

- Phase 1: Capacity building
- The ESG and climate risk policy has been developed and is pending the final approval

On track ↓

- Phase 2: Implementation phase

Disclose in line with best practices and standards

Target

- Align ISSB disclosures by 2027

2025 Update and Performance

On track ↓

- Began alignment in 2024

Engage with regulator and industry to shape sustainability practices in the region

Target

- Join 4 industry partnerships

2025 Update and Performance

Achieved ↓

- Riyad Bank is now a signatory to UNGC, UN PRB, PCAF, CDP, and LMA

Environmental

Shaping a greener future

Riyad Bank recognizes its role in Saudi Arabia's journey towards a sustainable future, actively contributing to environmental initiatives that align with Vision 2030. By integrating sustainable practices into its operations and financing solutions, the Bank supports the Kingdom's commitment to a green economy while fostering resilience and innovation within the financial sector. The Bank's efforts reflect not only its responsibility but also the dedication to creating lasting environmental impact.

Operational and Portfolio Footprint

Operational Emissions

Riyad Bank is committed to addressing its operational emissions, focusing on Scope 1 and Scope 2 emissions. Recognizing that banks have the greatest control over their direct operations and electricity purchases, this commitment aligns with internationally agreed aims to limit global warming levels.

The Bank has established a target to achieve net zero emissions for Scope 1 and Scope 2 by 2035. The 2023 emissions baseline was calculated in accordance with the GHG Protocol, with a focus on emissions avoidance and reduction rather than compensation and offsetting. The methodology for establishing the emissions baseline involved a comprehensive assessment of the Bank's operations, including all subsidiaries and foreign offices, to ensure a complete inventory of emission sources.

In 2023, Riyad Bank's Scope 1 emissions totaled 3,683 metric tons of CO2e, primarily from fugitive emissions associated with refrigerant gases used in air conditioning units. Scope 2 emissions were recorded at 67,837 metric tons of CO2e, calculated using both market-based and location-based approaches. The Bank utilized various emission factors sourced from reputable organizations to ensure accuracy in these calculations.

To achieve its net zero target, Riyad Bank has developed a strategy that includes several key levers for emission reduction. These strategies involve enhancing energy efficiency through the replacement of low-efficiency air conditioning units, implementing LED lighting, and utilizing double glazing on windows. Additionally, the Bank plans to explore the feasibility of using refrigerants with lower global warming potential.

The Bank is also exploring options to source renewable energy through the purchase of International Renewable Energy Certificates (i-RECs) to match its electricity consumption. This approach is aligned with the Bank's commitment to supporting renewable energy initiatives within Saudi Arabia. The Bank aims to achieve a 90% reduction in its operational emissions through these strategies, with any remaining emissions to be offset using high-quality carbon removal credits.

Riyad Bank's commitment to achieving net zero emissions for Scope 1 and Scope 2 by 2035 reflects its dedication to sustainability and environmental responsibility. By implementing these measures and continuously monitoring progress, the Bank aims to lead by example and enhance its own sustainability performance and contribute to the global transition toward a low-carbon economy.

In 2025, the Bank achieved 9% reduction in Scope 1 and 2 emissions, compared to 2024, and 4% decrease compared to the baseline year 2023. The table below details Riyad Bank's operational emissions.

Scope	2023*	2024	2025
Scope 1 tCO2e	3,683	4,480	**2,992**
Scope 2 tCO2e	67,837	71,144	**65,925**
Total (Scope 1+2) tCO2e	71,519	75,624	**68,917**

* Scope 2 emissions for the year ended 31 December 2023 have been restated from 55,668 tCO2e to 67,837 tCO2e. This adjustment follows a refinement in our data collection methodology and improved integration of external data sources to ensure a more comprehensive reflection of our operational footprint.

Environmental Footprint

Riyad Bank is committed to minimizing its environmental footprint through a complete approach that emphasizes energy efficiency, waste reduction, and water conservation.

To optimize energy consumption, the Bank has implemented several key initiatives, including the deployment of Building Management Systems (BMS) in branches to effectively monitor and control energy usage. Significant infrastructure upgrades have been made, including the installation of LED lighting, double-glazing windows, and high-efficiency Variable Refrigerant Flow (VRF) air conditioning systems.

Additionally, Riyad Bank is actively replacing high-emission refrigerants with environmentally friendly alternatives that have a lower global warming potential. Targeted electricity savings programs aim to reduce electricity consumption across head offices, warehouses, and branches, while the promotion of paperless initiatives through digital banking solutions helps to decrease paper usage and the associated energy costs of printing. In collaboration with Naqaa, Riyad Bank recycled a total of 10,280 kg of plastic and paper waste. The Bank also collaborates with Saudi Investment Recycling Company (SIRC) to operate 4 reverse vending machines (RVMs) and has recycled 115,022 plastic bottles and aluminum in 2025. This progress reflects the Bank's ongoing efforts to enhance its recycling rate and environmental impact.

In terms of waste management, the Bank has initiated programs to reduce waste generation. For example, Riyad Bank has installed plastic recycling machines in various bank buildings and branches.

To address water consumption, Riyad Bank has implemented smart faucet sensors and eco-friendly flushing systems.

As of the latest data, Riyad Bank's total energy consumption is detailed in the table below:

Environmental performance

Category	2023	2024	2025
Electricity (kWh)			
Total energy consumption	113,911,075	119,426,027	**110,790,848**
Water (m^3)			
Total water consumption	212,700	245,548	**205,519**
Waste (Tonnes)			
Total recycled waste	2.59	14.40	**13.24**

Environmental continued

Financed Emissions

Riyad Bank is committed to addressing financed emissions as part of its sustainability objectives, recognizing the necessity for banks to establish net zero targets to combat climate change. Riyad Bank stands out as the first - and still the only - bank in the Kingdom to set sector targets for financed emissions, demonstrating industry leadership and transparency in its approach. Furthering this leadership, Riyad Bank also chairs the PCAF MENA Region Database Working Group, playing a pivotal role in establishing regional governance, mapping emissions data, and leading capacity-building efforts to enhance the quality and availability of financed emissions data across the region.

The Bank's financed emissions from the commercial loans portfolio in 2023 were calculated using over 90% of the total exposure, with a PCAF data quality score of 4.85, indicating a reliance on proxied data. As the Bank enhances its data quality and internal processes through direct engagement with clients, it anticipates a transition towards more accurate emissions reporting, reducing dependency on sector-region averages.

The Bank completed baselining its financed emissions for the corporate portfolio across all sectors. This was followed by a detailed assessment which involved comparing the current emissions baseline for 3 high-emission priority sectors - power, iron and steel, and oil and gas - with established decarbonization pathways from the International Energy Agency (IEA) to identify the necessary reductions to achieve the 2030 target. The analysis indicated that these 3 sectors account for approximately 40% of the Bank's financed emissions. To bridge the identified emissions gap, the Bank is focused on increasing its exposure to green assets, including renewable energy projects and hydrogen initiatives, while ensuring that these efforts align with the Saudi Vision 2030 and the Saudi Green Initiative objectives.

In the power sector, Riyad Bank has set a target based on the IEA's net zero reference scenario, anticipating growth in renewable energy capacity by 70% by 2030. The strategy includes maintaining at least 60% of the portfolio in renewable energy sources and gradually increasing the share of gas-based production to replace oil.

For the iron and steel sector, the Bank aims to support a significant increase in production, projected to rise by 90% for iron and 65% for steel by 2030. The current emissions intensity baseline is below the global average, primarily due to financing production methods that utilize natural gas. The Bank's target is to achieve an emissions intensity of 1.3 tCO_2/t steel by 2030, leveraging opportunities in hydrogen-based steel production.

In the oil and gas sector, Riyad Bank has established a baseline emissions intensity, recognizing the domestic producers' position as one of the most sustainable in terms of cost and carbon footprint intensity globally. This sector is expected to play a crucial role in ensuring the security of global energy markets for the foreseeable future. The Bank is committed to supporting the transition to cleaner energy sources, including opportunities in hydrogen production. By monitoring emissions and exploring innovative solutions, Riyad Bank aims to strengthen its sustainability leadership and contribute to the Kingdom's decarbonization efforts.

Riyad Bank's approach to financed emissions reflects a commitment to sustainability while ensuring financial viability. By integrating ESG and climate considerations into lending decisions and actively engaging with clients on their decarbonization journeys, the Bank aims to improve its ESG performance and contribute to the global transition toward a low-carbon economy.

2024 and 2025 financed emissions assessment is under progress and will be disclosed in the dedicated 2025 Sustainability Report.

Financed Emissions Baseline and Targets

Power Sector

2023 Baseline Emissions Intensity:

188 tCO_2/GWh.

2030 Target

186 tCO_2/GWh.

Iron and Steel Sector

2023 Baseline Emissions Intensity:

1.4 tCO_2/t Steel.

2030 Target

1.3 tCO_2/t Steel.

Environmental continued

Sustainable Finance

Riyad Bank is addressing the growing demand for sustainable finance in Saudi Arabia by financing major sustainability projects that align with the Saudi Vision 2030 and the Green Initiative. The Bank has successfully achieved its 2030 ambitious target ahead of schedule by extending ⃁ 31 Bn. of green and social financing. This achievement reflects a robust pipeline of sustainable projects, as well as a portfolio comprising of over 70 eligible green projects and over 9,500 eligible social transactions. Additionally, Riyad Bank has issued 2 Sustainability Sukuks totaling USD 1.5 Bn. (⃁ 5.625 Bn.), which are fully allocated to both green and social projects and contribute to the overall sustainable financing efforts.

Recent developments further exemplify Riyad Bank's commitment to sustainable finance. This year, the Bank announced a partnership with the Environment Fund to launch "NASEEM", the largest financing program for the environmental sector in the Kingdom, amounting to ⃁ 1 Bn. This pioneering initiative aims to foster green initiatives and promote sustainable development, empowering businesses to innovate and develop green infrastructure, conservation projects, and circular economy solutions that contribute to both national and global sustainability goals.

Riyad Bank has updated its Sustainable Finance Framework (SFF), which outlines the Bank's approach to financing projects that meet environmental and social standards. This framework incorporates best practices and aligns with the latest guidelines and principles of the ICMA and LMA that were published in 2025. The SFF facilitates issuance of various sustainable financing instruments, including Green, Social, Blue, and Sustainability Bonds, as well as Sukuks and Loans. It emphasizes the use of proceeds for eligible activities that align with Saudi Vision 2030 and the Kingdom's commitment to achieving net zero emissions by 2060. The revised framework expands on the Bank's approach towards exclusion and introduces additional categories of eligible green and social activities such as biodiversity, climate adaptation, circular economy, food security, and socioeconomic advancement and empowerment. The Bank ensures transparency and accountability in project evaluation, selection, and reporting processes. With the updated SFF, published in early 2026, Riyad Bank aims to strengthen its leadership in sustainable finance, driving meaningful impact and creating long-term value for the Kingdom and its communities.

Additionally, Riyad Bank actively supported LMA on its recent publication, the Guide to Transition Loans, reflecting the Bank's active role as a standard shaper in transition pathways and contributing to the development of emerging market practices. The newly established Transition Finance Framework (TFF) represents a pioneering initiative in the Kingdom, highlighting Riyad Bank's commitment to supporting the transition to a low-carbon economy. The TFF provides a clear and structured approach to identifying and financing activities that facilitate the gradual reduction of emissions in hard-to-abate sectors while maintaining economic resilience. This framework aims to support clients and sectors on credible pathways to decarbonization. It provides a structured approach to identifying and financing activities that facilitate the gradual reduction of emissions in hard-to-abate sectors while maintaining economic resilience. The eligible transition activities identified under the framework are supporting projects that are not yet green, but are on a credible, science-based, and time-bound pathway to alignment with the goals of the Paris Agreement and the Kingdom's Net Zero by 2060 objective. The Bank is committed to ensuring that all transition finance activities adhere to robust environmental and social safeguards, thereby promoting a just transition. The establishment of this framework positions Riyad Bank as a leader in the region's sustainable finance landscape, enhancing its capacity to support the Kingdom's ambitious decarbonization efforts under Vision 2030. This underscores the Bank's recognition of the critical role that transition finance plays in achieving national and global climate objectives.

Furthermore, the Bank was honored with the Impact Finance Award at the CARE ESG Awards, with leaders commenting on the recognition as a reflection of their tangible progress towards building a more sustainable and resilient financial sector in the region. This acknowledgment reinforces Riyad Bank's determination to elevate its efforts and continue playing a leading role in shaping a sustainable future for its customers, communities, and the region.

Looking ahead, Riyad Bank aims to continue its momentum in sustainable finance by developing innovative solutions that meet the evolving needs of its customers and support the Kingdom's sustainability goals. The Bank is committed to prioritizing investments that contribute to a low-carbon economy and align with Saudi Vision 2030. Building on the achievement of its ⃁ 20 Bn. sustainable finance target, Riyad Bank is actively assessing a new, higher target to match the increasing demand for sustainable finance in Saudi Arabia. By delivering ongoing projects that exemplify its dedication to environmentally responsible development, Riyad Bank is positioned to play a pivotal role in shaping a sustainable future for the Kingdom and its communities, ensuring that it remains at the forefront of the sustainable finance landscape.

Case Study

Red Sea Global

Riyad Bank led a ⃁ 6.5 Bn. (USD 1.73 Bn.) green credit facility for Red Sea Global's (RSG) development of AMAALA, a luxury wellness tourism destination. Riyad Bank acted as a sole underwriter for this transaction which adheres to RSG's Green Loan Framework aligned with international standards.

This marks Riyad Bank's third major partnership with RSG, reinforcing its commitment to sustainability and Saudi Arabia's Vision 2030. AMAALA, opened in 2025, features 1,400 hotel rooms and pioneering amenities. Two signature attractions at AMAALA are the Corallium Marine Life Institute, which serves as a center for education and scientific research, and the AMAALA Yacht Club, designed to become a premier global destination for luxury yachting.

Riyad Bank's leadership in green finance supports transformative, environmentally responsible developments with significant economic and reputational impact.

Social

Empowering people, communities, and society

Riyad Bank is committed to advancing Saudi Arabia's social development agenda by enhancing community well-being and encouraging a supportive workforce. The Bank prioritizes financial well-being, community empowerment, and environmental protection while also focusing on employee well-being, talent development, and diversity and inclusion. By promoting diverse representation across all levels and ensuring customer satisfaction through innovative digital solutions, Riyad Bank aims to create sustainable growth and improve quality of life throughout the Kingdom.

CSR Approach

Bukra Strategy

Mission

To advance the Kingdom's social development agenda as a CSR leader.

Vision

To deliver world-class CSR programs that have a meaningful and long-term social impact on Riyad Bank's community.

3 Pillars

- Enable financial well-being
- Empower communities
- Conserve ecosystems

2025 CSR Impact

41,546
SMEs and entrepreneurs mentored

Reached
509,703
individuals through financial literacy programs

24,866
hours of employee and community volunteering

Riyad Bank launched its Social Responsibility Program, Bukra, in 2019, establishing a framework designed to drive meaningful and long-term social impact across the Kingdom. The CSR strategy, updated in January 2024, is built on 3 key pillars: Enable, Empower, and Conserve. These pillars guide the Bank's initiatives and ensure alignment with Vision 2030, and contributions to the UN Sustainable Development Goals (SDGs).

The Board Sustainability Committee and Executive Sustainability Strategy Committee provide a two-tier oversight of the Bank's CSR strategy ensuring that initiatives are effectively integrated into operations and align with strategic goals.

Riyad Bank's CSR initiatives are guided by a clear focus on addressing the needs of individuals and communities facing the greatest social and economic challenges, in alignment with national social protection priorities. Our programs are designed to support underserved segments, including beneficiaries registered within the Kingdom's social security system, while promoting inclusion, dignity, and long-term empowerment.

Financial Access and Well-Being

Riyad Bank is dedicated to enhancing financial well-being in Saudi Arabia through impactful initiatives aimed at reducing youth unemployment, supporting small and medium-sized enterprises (SMEs) and entrepreneurs, and improving financial access and literacy.

Social continued

Support MSMEs and Entrepreneurs

Riyad Bank has made significant strides in supporting MSMEs and entrepreneurs. The Bank aimed to train and mentor 5,000 entrepreneurs and has already engaged 41,546 participants. This progress is facilitated through strategic partnerships, such as the collaboration with Misk, which enhances the support provided to the entrepreneurial ecosystem.

Enhance Financial Access and Literacy

Riyad Bank recognizes the importance of enhancing financial access and literacy for disadvantaged and marginalized communities. The Bank set a goal to educate 30,000 individuals, including 10,000 from these communities. To date, it has reached an impressive nearly 509,703 individuals, exceeding the target through the Bukra Journey program, which offers comprehensive financial literacy classes and workshops.

Case Study

Partnership with Misk Foundation

Riyad Bank's strategic partnership with the Misk Foundation on the Entrepreneur Track is a pivotal element of its social responsibility efforts. This collaboration has provided crucial resources and fostered innovation among young entrepreneurs, contributing significantly to the Kingdom's economic diversification. In 2025, the Misk Foundation expanded its reach with 41,546 beneficiaries and 5,400 jobs created. Events were organized throughout the year with activities under Entrepreneurs Community, Misk Accelerator, Misk Launchpad, and Misk Startup School Masterclasses. Participants of various programs benefited through 1-1 coaching sessions, investment opportunities, workshops, hackathons, fundraising bootcamps, networking, and investor connections.

Case Study

My Banking Journey Tour

The "My Banking Journey" Tour is a flagship financial literacy initiative that has successfully engaged nearly 509,703 beneficiaries across 8 cities in Saudi Arabia, ensuring inclusive access for families, youth, women entrepreneurs and the elderly by providing tailored workshops on saving, budgeting, and responsible financial decision-making. This initiative exemplifies the Bank's commitment to financial inclusion and education.

Empower Communities

Riyad Bank is equally committed to empowering communities through initiatives that support women and individuals with disabilities.

Empower Women

The Bank aims to sponsor 200 women and girls in educational programs and provide job training for 100 women. In 2025, the Bank implemented women empowerment programs in Makkah, with trainings related computer skills, English and sewing. Current progress against those targets shows, 242 participants in education programs and 150 in-job training. Through Bukra's signature program "My Bank's Journey", the Bank supported women entrepreneurs and productive families by delivering a dedicated workshop on Entrepreneurship and Productive Families, benefiting 565 participants.

Empower People with Disabilities

The Bank is focused on improving community access for 100 people with disabilities, with current progress at 140 individuals, achieving 140% of the target. In partnership with the Disabled Children's Association, Riyad Bank supports the "Haram Children Program", providing comprehensive medical, educational, and rehabilitation services to 100 children with disabilities. This initiative reinforces the Bank's commitment to empowering individuals with disabilities.

Volunteer Participation Rate

Riyad Bank has set a target of 2,000 volunteering hours across various programs annually. As of now, the Bank has achieved 24,866 volunteering hours, and have over achieved the target through diverse volunteer activities.

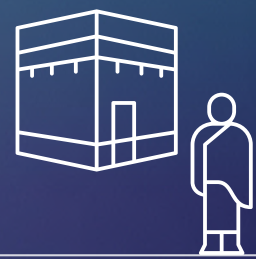
Conserve Our Ecosystems

Riyad Bank is committed to conserving ecosystems as part of its broader social responsibility strategy, recognizing the importance of environmental stewardship in enhancing community well-being and sustainability.

Case Study

Al-Hajj Initiative

During the Al-Hajj initiative, over 500 volunteers from Riyad Bank and the community supported pilgrims' safety and comfort, distributing essential supplies and benefiting thousands. This initiative exemplifies the Bank's dedication to community service and engagement.



Tree Plantation and Water Conservation

The Bank continues to support Bukra Nursery with the aim to plant 4,000,000 trees by 2032 to revitalize ecosystems. In 2025, Riyad Bank planned to plant 400,000 trees which was 100% achieved. This initiative reflects the Bank's dedication to environmental sustainability.

In addition to our ongoing reforestation initiatives, Riyad Bank recognises water conservation as a critical environmental priority for the Kingdom. While our environmental efforts in 2025 focused primarily on tree planting, we laid the groundwork for expanded water conservation and awareness initiatives, which will form a key area of focus in 2026 in line with our Sustainability Strategy.

Social continued

Human Capital

Riyad Bank is focused on building a diverse and inclusive workforce, recognizing that human capital is essential for achieving the Bank's goals. The Bank is dedicated to diversity and inclusivity, ensuring equal opportunities for all employees, regardless of gender, age, or disability. The Bank is committed to upholding internationally recognized human rights and labor standards and align our practices with the United Nations Global Compact (UNGC) principles .

To support a diverse workforce, Riyad Bank has set a target of achieving 35-40% of women in the workforce and 20-30% women in leadership roles by 2027. The Bank implemented various initiatives aimed at increasing female representation across all levels. Currently, 29.9% and 11.4% of the Bank's total workforce and leadership positions are comprised of women, respectively. The Bank promotes gender pay equality and in 2025, the average gender pay gap was 2%. As part of its dedication to equal opportunities, Riyad Bank also aims to increase workforce participation of individuals with disabilities to 1%. Riyad Bank is a Mowaamah certified organization, affirming its commitment to fostering a disability inclusive workplace. It provides a work environment that is accessible and friendly for people with disabilities. The Bank also offers a specialized career consulting program for employees with disabilities to help them develop and advance their career paths.

Riyad Bank has a high Saudization rate of 96%, one of the highest among large organizations in the Kingdom.

A detailed breakdown of our workforce diversity metrics is provided in the table below.

Total Workforce*
5,532
2024: 5,685

Breakdown by Gender

Females	Males
1,654	**3,878**
2024: 1,644	2024: 4,041

Breakdown by Nationality **

Saudi Nationals	Non-Saudi Nationals
5,300	**232**
2024: 5,474	2024: 211

Breakdown by Age

<30	30-50	>50
1,081	**4,190**	**261**
2024: 1,163	2024: 4,283	2024: 239

Inclusion

Number of employees with disability

48
2024: 56

*The table represents the Bank's full-time employees

**Breakdown of workforce by nationality is restated for 2024, due to update in methodology used.

Training and development are important aspects of Riyad Bank's human capital strategy. Tailored ESG training programs are designed to develop talent and enhance employees' skills. In 2025, 98% of employees completed ESG training. Additionally, the Bank ensures that all employees receive the necessary resources to upskill and advance in their careers.

Total Training Hours
98,845
2024: 41,328

Average Training Hours per Employee
17.8
2024: 7.3

The well-being, health, and safety of employees, contractors, and visitors is important to Riyad Bank. This commitment is reflected in the Health and Safety Policy, which ensures a safe working environment through proactive risk management and strict regulatory compliance.

Riyad Bank further emphasizes employee well-being by providing a supportive work environment that includes comprehensive benefits and recognition initiatives. Employees can leverage flexible and hybrid working arrangements, which are especially helpful for female employees returning to work after maternity leave. Benefits are designed to support employees and their families and include medical insurance, children's education allowances for SVPs and above, daycare allowance for female employees, disability allowances for all employees, uncapped housing allowances, and investment savings programs, among others. Additionally, employees have seamless access to the Bank's financing products, including zero-interest loans.

Investment Savings (⃁ '000s)

Statement	Employees' Share	Bank's Share	Total
Balance at the Beginning of the Year	64,272	25,150	**89,422**
Deposits in 2025	19,456	6,568	**26,024**
Withdrawals in 2025	(20,480)	(4,473)	**(24,953)**
End-of-Year Balance	63,248	27,245	**90,493**

Finally, the Bank conducts annual employee engagement and satisfaction surveys, and the results of the 2025 survey indicate a satisfaction score of 67%, reflecting the effectiveness of employee engagement strategies.

Social continued

Customers

Riyad Bank is committed to delivering exceptional customer experience and ensuring that services remain accessible, inclusive, and aligned with regulatory standards. Combining digital innovation with a strong physical presence across the Kingdom helps the Bank meet diverse customer needs efficiently and responsibly.

Supporting the growth of MSMEs is a priority for the Bank. The government-led Small and Medium Enterprises Loan Guarantee Program "Kafalah" aims to support SMEs in obtaining the necessary financing to expand and develop their activities. As a participant in the Kafalah program, the Bank facilitates guaranteed financing for MSMEs, helping them grow. Beyond financing, Riyad Bank offers digital account opening for startups, streamlining access to essential services.

No-cost retail checking accounts are available to all customers, making banking accessible to all. Programs such as Token Junior Banking engages younger generations. Riyad Bank also supports home ownership through affordable mortgage solutions under the Ministry of Municipalities and Housing Sakani Program. In addition, the Bank partners with the Cultural Development Fund to finance private sector organizations undertaking cultural projects in sectors like film, music, and heritage, supporting economic diversification and contributing to the goals of Vision 2030.

A strong network of 224 operating branches and 1,670 ATMs across the nation are complemented with channels like Riyad Self-service, and instant payment services, further enhancing convenience and accessibility. The Bank provides a fully accessible experience through an inclusive mobile app. This year, the Riyad Bank app was enhanced further to support visually impaired users by easier voice navigation and full screen reader compatibility. The physical facilities include audio-enabled and low-height ATMs, wheelchair-friendly facilities, accessible branch layouts, enhanced emergency systems, and priority services for people with disabilities and the elderly. In collaboration with Riyad Academy and the Authority for the Care of Persons with Disabilities, the Bank organized employee training workshops pertaining to etiquette for interacting with persons with disabilities and the basics of sign language. These measures ensure that all customers have access to the Bank and banking systems with ease and independence.

In line with SAMA requirements, the Bank prioritizes customer protection through clear disclosures, fair advertising practices, and responsible debt collection. The Bank has policies to ensure transparency and integrity in all customer interactions, including rigorous standards for advertising, product development, and service delivery. The Product and Service Advertising Controls Policy ensures that all marketing communications are accurate, clear, and compliant with regulatory requirements, while the New Products and Services Policy establishes robust processes for risk management, customer protection, and regulatory compliance in the development and launch of new offerings. Together, these policies reinforce Riyad Bank's commitment to safeguarding customer interests and maintaining the highest ethical standards in its business practices.

In addition to these policies, the Bank provides a range of customer support services to address individual needs and promote financial well-being. Loan modification options are available for customers facing financial difficulties, ensuring flexibility and support during challenging times. Complaint handling processes comply with regulatory guidelines, ensuring timely and fair resolution. In 2025, the Bank saw a 23% decrease in customer complaints, compared to 2024, with 100% service level agreement (SLA) compliance achieved for complaints. The Customer Experience team is equipped to address customer concerns and ensure effective complaint resolution. In 2025, they engaged with over 10,000 customers, actively listening and providing timely solutions.

Customer satisfaction is a KPI for Riyad Bank, and is tracked through post-interaction surveys, feedback across channels and metrics such as Net Promoter Score (NPS), Customer Effort Score (CES), Customer Satisfaction (C-SAT), turnaround time, and error rates. These metrics are reported directly to the CEO and Customer Focus Committee members. Insights from these metrics help the Bank enhance its services and processes, driving improvements in customer experience. The Bank's focus on customer experience and satisfaction has led to an increase in the NPS for both digital and non-digital channels. The NPS score for non-digital channels increased by 27% compared to last year, achieving the 2025 target. For digital channels, the NPS increased by 17% compared to 2024.

To ensure the highest standards of accessibility, security, and inclusivity, the Bank has policies in place to protect customer information and support equal access for all customers:

- Cyber and Information Security Policy: Sets requirements for protecting Riyad Bank's information assets, focusing on confidentiality, integrity, and availability. The policy applies to all Staff and subsidiaries, mandates compliance with regulatory standards, and outlines roles and responsibilities for managing cyber risks and ensuring ongoing security awareness and training. While each employee and department holds the fundamental responsibility to protect the Bank's systems and comply with the standards and procedures in place, Management-level oversight is exercised via the Cyber Security Committee. The Board of Directors and Board-level Risk Management Committee provides strategic oversight and approval.
- Privacy Notice: Personal data is managed in line with Saudi Personal Data Protection Law; policies cover collection, use, sharing, and safeguarding of information. Customers are informed of their rights - including access, correction, and consent withdrawal - and the Bank maintains strict standards of security and compliance in all data handling practices.
- Disability Policy: Ensures that individuals with disabilities have equal and barrier-free access to all banking products and services, without discrimination or favoritism. The policy mandates the removal of physical and behavioral barriers, prioritizes respect and independence for persons with disabilities, and requires all Staff to uphold principles of justice and equality. It covers all divisions and subsidiaries, promotes a supportive environment for both customers and employees with disabilities, and provides for specialized training, accessible facilities, and adapted communication to meet diverse needs.

Social continued

Digitalization

In 2025, Riyad Bank has demonstrated a steadfast commitment to digital transformation as a cornerstone of its ESG strategy, leveraging advanced AI technologies and strategic partnerships to drive operational excellence, customer-centricity, and sustainable growth. This year also marked a defining shift from isolated digital initiatives to a unified, institution-wide operating model, controlled and measured through a digital maturity index, setting the stage for the Bank's long-term digital ambition.

AI-Driven Efficiencies and Sustainability

Riyad Bank's adoption of AI-powered solutions has significantly enhanced operational efficiency and environmental sustainability. The ATM Cash Forecast Model, utilizing predictive analytics, optimizes cash replenishment schedules, reducing both operational costs and the carbon footprint associated with logistics. Staff Level Optimization tools dynamically allocate resources based on real-time data, improving service delivery while minimizing waste. The Bank's 5-Star Digital Segmentation enables tailored customer engagement and supports paperless interactions, directly reducing environmental impact.

Innovative Use Cases for Risk Mitigation and Customer Value

Key AI implementations, such as fraud detection, dynamic product pricing, and SME Smart Sales solutions, harness predictive analytics to boost revenue and efficiency while mitigating risk. The End-of-Relationship Prediction Solution allows the Bank to identify and proactively address customer churn, fostering trust and reinforcing social responsibility.

Strategic Partnerships for Sustainable Growth

Riyad Bank's collaboration with leading technology companies, including NVIDIA and DataRobot, accelerates the development of Generative AI and Agentic AI solutions. These partnerships empower the Bank to automate workflows, enhance decision-making, and drive innovation across core operations. This year also marked a defining shift from isolated digital initiatives to a unified, institution-wide operating model, controlled and measured through a digital maturity index, setting the stage for the Bank's long-term digital ambition.

Empowering Employees and Customers

The launch of advanced Gen-AI tools, such as the Riyad Bank AI-powered Assistant for HR policies and the CXC AI Assistant Chatbot, streamlines internal processes and content creation, improving operational efficiency and employee experience.

These strategic initiatives have translated into substantial digital adoption across the Bank's customer base:

In 2025, Riyad Bank reached 72% of New to Bank retail customers onboarded digitally a significant increase from 44% in 2024, reflecting a growth of +63%.

94.3% of total retail financial transactions was executed digitally

Through these initiatives, Riyad Bank is not only enhancing its digital capabilities but also reinforcing its commitment to ESG principles. By integrating cutting-edge AI into its operations, the Bank delivers sustainable value, supports responsible growth, and maintains its position as a leader in Fintech innovation and digital transformation.

Sustainability Governance

Leading with accountability and integrity

Riyad Bank's sustainability governance framework is designed as a 3-tier structure that ensures strategic oversight and effective implementation of sustainability initiatives across the organization.

3-Tier Sustainability Governance Structure

The Board Sustainability Committee (BSC) provides top-level strategic oversight of ESG and climate-related risks and opportunities, ensuring they are embedded in the Bank's business strategy, sustainability KPIs, and disclosures. The Committee is chaired by the Chairman of the Board and ensures that the Bank's strategic priorities and progress are well-aligned with national and global targets, including Vision 2030. Through its mandate, the BSC drives the integration of sustainability into core decision-making, positioning the Bank to proactively manage emerging risks and capitalize on ESG opportunities, reinforcing long-term resilience and Stakeholder trust

The second tier, the Executive Sustainability Strategy Committee (ESC), is chaired by the CEO and supported by the Chief Transformation Officer as Vice Chairman. The Committee is responsible for the development of the Sustainability strategy, monitoring its implementation and progress against KPIs, and providing updates to the Board and its Sustainability Committee, ensuring seamless governance synergies. It also addresses challenges pertaining to delivery of the Sustainability strategy. Members of the Committee represent all key business and control functions, such as finance, operations, human capital, retail banking, risk, compliance, wholesale banking, digital, corporate banking, and treasury, reflecting enterprise-wide commitment. Meeting at least 5 times annually, the ESC acts as the central forum driving the Bank's sustainability agenda.

The third tier, is split into two working groups. Sustainability Strategy Working Group and Sustainable Finance Working Group.

The Sustainability Strategy Working Group plays a critical role in Riyad Bank's sustainability governance by driving the operationalization and continuous improvement of the Bank's Sustainability strategy. This group is responsible for implementing the approved Sustainability strategy and ensuring that all initiatives are aligned with the Bank's organizational goals and values. It identifies and recommends best practices and frameworks to strengthen sustainability efforts and regularly reviews progress against objectives, providing updates to relevant Stakeholders and the ESC. The Working Group fosters a culture of continuous improvement by assessing and refining delivery, serves as an advisory body to Senior Management on sustainability requirements, and ensures compliance with regulatory standards and industry best practices. Additionally, it oversees the preparation of transparent and comprehensive ESG disclosures, ensures the accuracy and timeliness of ESG data from all departments, and validates data integrity through robust quality assurance processes. Through these responsibilities, the Working Group ensures effective execution of sustainability priorities and supports the Bank's long-term ESG commitments.

To further enhance governance and oversight, Riyad Bank has established a permanent Sustainable Finance Working Group, comprised of experienced professionals from across the Bank. Chaired by the Head of Sustainable Finance, this committee is responsible for developing, reviewing, and maintaining the Bank's sustainable finance framework, ensuring regulatory compliance, overseeing sustainable finance issuances, and monitoring the impact of proceeds. This initiative strengthens transparency and aligns the Bank's activities with evolving market standards and best practices.

Business Ethics

Riyad Bank is committed to transparency, accountability, and ethical practices through clear frameworks. By maintaining focus on these frameworks, Riyad Bank strengthens its position as a leader in ethical banking.

The integrity and reputation of Riyad Bank depends on the ability to act ethically. The Code of Conduct serves as an important guide for all executive officers and all employees (officials, contractors, and the like), consultants, including employees who work through a third party. The Code of Conduct outlines the ethical principles and standards expected in daily operations. The Bank conducts annual mandatory training sessions on the Code of Conduct and ethical standards for all employees, with 99% of employees completing this training in the reporting year.

Riyad Bank understands that its reputation is a key part of its business and is dedicated to conducting operations according to its own ethical standards. The approach centers on the value provided to customers and Stakeholders, rather than on any gifts or inducements that may be offered or received. To support this, the policy provides clear guidance on the acceptance or provision of gifts, benefits, favors, and entertainment, reinforcing a zero-tolerance stance on bribery and corruption.

A strong Code of Conduct and Business Ethics Policy has been put in place to effectively combat bribery and corruption. This policy outlines clear roles and responsibilities across various Stakeholders, ensuring that anti-corruption measures receive proper oversight. Additionally, the Board of Directors plays an important role in overseeing the implementation of these anti-bribery and corruption measures, along with other relevant policies, to uphold a commitment to ethical business practices.

The Bank's commitment to ethical conduct is further reinforced by its Whistleblowing Policy, which encourages employees and Stakeholders to report any acts or behaviors that may involve violations of ethical or legal standards. Whistleblowers are assured confidentiality and protection from retaliation, fostering a culture where concerns can be raised in good faith and investigated appropriately.

In addition, Riyad Bank maintains robust policies and controls to prevent financial crime, including Anti-Money Laundering and Counter-Terrorist Financing measures. These policies ensure compliance with local and international regulations, mandate regular Staff training, and establish procedures for detecting, preventing, and reporting suspicious activities.

The Bank also upholds a Conflict-of-Interest Policy to ensure that personal interests do not improperly influence professional judgment or actions. All employees are required to disclose any potential conflicts, and transparent processes are in place to manage and resolve such situations.

Furthermore, the Related Party Transactions Policy ensures that any transactions with related parties are conducted at arm's length, fully disclosed, and subject to appropriate review and approval processes, thereby safeguarding the interests of the Bank and its Stakeholders.

Sustainability Governance continued

Integration of ESG in Risk

Riyad Bank recognizes the importance of integrating ESG factors into its risk management processes. A dedicated focus on ESG risks is essential for enhancing the Bank's resilience and ensuring long-term financial stability. The Bank has developed a standalone ESG and Climate Risk Policy which outlines the Bank's approach to managing ESG-related risks. The Policy is currently under final review prior formal approval.

Sustainability-related risks, particularly climate risks, are financial risks that are cross-cutting and can influence credit, market, operational, liquidity, and reputational risks. The integration of climate risk into the broader Enterprise Risk Management (ERM) framework and risk appetite statement is crucial.

In alignment with global best practices, the Bank has leveraged UNEP FI's Portfolio Impact Analysis Tool to identify critical sustainability topics relevant to Saudi Arabia. This tool facilitates compliance with the Principles for Responsible Banking (PRB) by focusing on impact materiality.

Riyad Bank has performed a detailed ESG risk materiality assessment to evaluate ESG and climate risks across all relevant risk types. This assessment prioritizes the most material risks and highlights key transmission channels, including credit, market, liquidity, operational, and reputational risks.

The development of a KSA-specific climate risk heatmap is a significant step in identifying and measuring climate-related risks within the portfolio. This tool identifies sectors most exposed to climate risks and informs decision-making. The heatmap assesses both transition risks, linked to the shift towards a lower-carbon economy, and physical risks, associated with the impacts of climate change, such as extreme weather events. The Bank has also conducted exploratory climate scenario analysis to model and integrate the potential financial impacts of climate risks on its corporate credit portfolio. The results of the climate risk assessment inform the Bank's capital adequacy (ICAAP), liquidity adequacy (ILAAP), and broader strategic planning.

To integrate ESG considerations into credit decision-making and due diligence, the Bank is incorporating ESG risk scorecard into the corporate credit, and project finance assessment processes. Front-line business functions evaluate corporate customers against the Bank's exclusion and screening criteria, followed by the determination of ESG risk exposure of customer or project, through structured scorecards which is under pilot roll-out and system implementation. The Bank is also integrating ESG risk scorecards as a part of vendor due diligence and onboarding process to assess third parties and vendor relationships.

To ensure that ESG and climate risks are adequately identified, monitored, and managed in the portfolio, the Bank has defined a 3 lines of defense model, with roles and responsibilities of the Board of Directors, Senior Management, business units, and risk control functions clearly defined and communicated in the ESG and Climate Risk Policy.

By proactively assessing and managing ESG risks, Riyad Bank is positioning itself to meet emerging regulatory expectations and align with global sustainability standards. The commitment to integrating ESG factors into risk management processes reflects a dedication to responsible growth and long-term value creation for Stakeholders.

First Line of Defense:

Business Units

Identify and manage risks within their portfolios

Second Line of Defense:

ESG Risk Management Section

Methodology design and validation

Third Line of Defense

Enterprise Risk Management Committee (ERMC) and Risk Management Committee (RMC)

Oversight and approval

Governance

Anchoring governance on fairness and transparency

Members of the Board of Directors and its Committees

The Bank's Board of Directors

The Bank is overseen by a Board of Directors consisting of 9 members elected by the General Assembly every 3 years. In its current tenure, the Board comprises 4 Independent members and 5 Non-Executive members, as defined by the Corporate Governance Regulations issued by the Capital Market Authority. In 2025, the Board convened for 7 meetings, with a 100% attendance rate.

Composition of the Board of Directors and Classification of its Members

Member's Name	Period from 01.01.2025 to 30.10.2025	
	Position	Membership Classification
Abdullah Mohammed Al-Issa	Chairman of the Board of Directors	Non-Executive
Mutaz Kusai AlAzzawi	Vice Chairman of the Board of Directors	Independent
Ibrahim Hassan Sharbatly	Board Member	Independent
Jamal Abdul-Karim Al-Rammah	Board Member	Independent
Abdul Rahman Ismail Tarabzouni	Board Member	Independent
Omar Hamad Al-Madhi	Board Member	Non-Executive
Mona Mohammed Al-Taweel	Board Member	Independent
Nader Ibrahim Al-Wehibi	Board Member	Non-Executive
Hani Abdullah Al-Johani	Board Member	Independent
Yasser Abdullah Al-Salman	Board Member	Non-Executive

Member's Name	Period from 31.10.2025 to 31.12.2025	
	Position	Membership Classification
Abdullah Mohammed Al-Issa	Chairman of the Board of Directors	Non-Executive
Mutaz Kusai AlAzzawi	Vice Chairman of the Board of Directors	Non-Executive
Ibrahim Hassan Sharbatly	Board Member	Non-Executive
Abdul Rahman Ismail Tarabzouni	Board Member	Independent
Omar Hamad Al-Madhi	Board Member	Non-Executive
Mona Mohammed Al-Taweel	Board Member	Independent
Mansoor Abdulaziz Al-Mansoor	Board Member	Independent
Hani Abdullah Al-Johani	Board Member	Independent
Yasser Abdullah Al-Salman	Board Member	Non-Executive

Board Meetings in 2025

Attendance Record of Board Members at 2025 Board Meetings, including In-Person and Proxy Attendance							
Member's Name	03.02.25	16.03.25	01.06.25	21.07.25	29.08.25	02.11.25	21.12.25
Abdullah Mohammed Al-Issa	✓	✓	✓	✓	✓	✓	✓
Mutaz Kusai AlAzzawi	✓	✓	✓	✓	✓	✓	✓
Ibrahim Hassan Sharbatly	✓	✓	✓	✓	✓	✓	✓
Jamal Abdul-Karim Al-Rammah*	✓	✓	✓	✓	✓		
Abdul Rahman Ismail Tarabzouni	✓	✓	✓	✓	✓	✓	✓
Omar Hamad Al-Madhi	✓	✓	✓	✓	✓	✓	✓
Mona Mohammed Al-Taweel	✓	✓	✓	✓	✓	✓	✓
Nader Ibrahim Al-Wehibi*	✓	✓	✓	✓	✓		
Hani Abdullah Al-Johani	✓	✓	✓	✓	✓	✓	✓
Yasser Abdullah Al-Salman	✓	✓	✓	✓	✓	✓	✓
Mansoor Abdulaziz Al-Mansoor**						✓	✓

* Membership ended on 30.10.2025
** Membership started on 31.10.2025

Board Committees

Riyad Bank's Board of Directors establishes specialized committees in accordance with the regulations set by the relevant authorities. These committees are instrumental in supporting the Board in fulfilling its duties and responsibilities as needed.

The following is a summary of the key duties and responsibilities of the Bank's Board Committees.

1. Executive Committee

Key Duties and Responsibilities

The Executive Committee holds the credit, banking, financial, and administrative authorities within the Bank, entrusted by the Board of Directors.

Comprising 5 members, it convened for 11 meetings in 2025, with an attendance rate of 100%.

Governance continued

Executive Committee Meetings in 2025

Attendance Record of Executive Committee Members at 2025 Committee Meetings							
Member's Name	Position	14.01.25	18.02.25	11.03.25	27.04.25	13.05.25	24.06.25
Nader Ibrahim Al-Wehibi*	Chairman	✓	✓	✓	✓	✓	✓
Mutaz Kusai AlAzzawi***	Chairman	✓	✓	✓	✓	✓	✓
Mona Mohammed Al-Taweel*	Member	✓	✓	✓	✓	✓	✓
Mansoor Abdulaziz Al-Mansoor**	Member						
Abdul Rahman Ismail Tarabzouni	Member	✓	✓	✓	✓	✓	✓
Hani Abdullah Al-Johani**	Member						
Yasser Abdullah Al-Salman	Member	✓	✓	✓	✓	✓	✓

Attendance Record of Executive Committee Members at 2025 Committee Meetings						
Member's Name	Position	28.07.25	18.09.25	07.10.25	09.12.25	14.12.25
Nader Ibrahim Al-Wehibi*	Chairman	✓	✓	✓		
Mutaz Kusai AlAzzawi***	Chairman	✓	✓	✓	✓	✓
Mona Mohammed Al-Taweel*	Member	✓	✓	✓		
Mansoor Abdulaziz Al-Mansoor**	Member				✓	✓
Abdul Rahman Ismail Tarabzouni	Member	✓	✓	✓	✓	✓
Hani Abdullah Al-Johani**	Member				✓	✓
Yasser Abdullah Al-Salman	Member	✓	✓	✓	✓	✓

* Membership ended on 30.10.2025
** Membership started on 31.10.2025
*** Chairmanship started on 31.10.2025

2. Audit Committee

Key Duties and Responsibilities

The Audit Committee exercises supervisory oversight of the financial reporting processes and compliance with relevant laws and regulations. It monitors the effectiveness and efficiency of the internal control system, recommends the selection of Auditors, studies and reviews interim and annual financial statements, and provides recommendations to the Board of Directors regarding these statements.

The Audit Committee comprises 5 members, with 4 external members namely Tariq Abdullah Al-Qaraawy, Eid Faleh Al-Shamri*, Abdullah Ahmed Al Shehri****, Raied Ali AlSeif**, and Sattam Abdullah Alsuwailem**. During 2025, the Audit Committee conducted 9 meetings, maintaining an attendance rate of 98%.

Audit Committee Meetings in 2025

Attendance Record of Audit Committee Members at 2025 Committee Meetings										
Member's Name	Position	02.02.25	25.03.25	20.04.25	19.05.25	20.07.25	18.08.25	19.10.25	29.10.25	28.12.25
Jamal Abdul-Karim Al-Rammah*	Chairman	✓	✓	✓	✓	✓	✓	✓	✓	
Mona Mohammed Al-Taweel***	Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓
Tariq Abdullah Al-Qaraawy	External Member	✓	✓	✓	✓	✓	✓	✓	✓	✓
Eid Faleh Al-Shamri*	External Member	X	✓	✓	✓	✓	✓	✓	✓	
Abdullah Ahmed Al Shehri****	External Member		✓	✓	✓	✓	✓	✓	✓	✓
Sattam Abdullah Alsuwailem**	External Member									✓
Raied Ali AlSeif**	External Member									✓

* Membership ended on 30.10.2025
** Membership started on 31.10.2025
*** Chairmanship started on 31.10.2025
**** Membership started on 18.02.2025

3. Risk Management Committee

Key Duties and Responsibilities

The Risk Management Committee supports the Board of Directors in fulfilling its responsibilities by comprehensively overseeing the Bank's risk strategy. This involves reviewing acceptable risk thresholds, providing recommendations to the Board, and monitoring the Executive Management's adherence to the risk limits approved by the Board. In this capacity, the Committee may review all aspects and categories of risks faced by the Bank, assess the Executive Management's adherence to these risk controls, and verify the sufficiency of the measures implemented to mitigate them.

The Risk Management Committee is composed of 4 members, with Abdul Latif Ali Al-Rasheed as an external member. Throughout 2025, the Committee held 8 meetings with an attendance rate of 100%.

Governance continued

Risk Management Committee Meetings in 2025

Attendance Record of Risk Management Committee Members at 2025 Committee Meetings									
Member's Name	Position	08.01.25	03.03.25	29.05.25	25.06.25	13.08.25	26.08.25	21.10.25	17.12.25
Hani Abdullah Al-Johani	Chairman	✓	✓	✓	✓	✓	✓	✓	✓
Jamal Abdul-Karim Al-Rammah*	Member	✓	✓	✓	✓	✓	✓	✓	
Mona Mohammed Al-Taweel**	Member								✓
Abdul Rahman Ismail Tarabzouni***	Member		✓	✓	✓	✓	✓	✓	✓
Abdul Latif Ali Al-Rasheed	External Member	✓	✓	✓	✓	✓	✓	✓	✓

* Membership ended on 30.10.2025
** Membership started on 31.10.2025
*** Membership started on 16.02.2025

4. Nomination and Remuneration Committee

Key Duties and Responsibilities

The Nomination and Remuneration Committee assists the Board of Directors in governance matters and proposes a compensation policy for members of the Board of Directors, its Committees, and Senior Management officials. It regularly reviews and evaluates the adequacy and effectiveness of the remuneration, compensation, and incentives policy to ensure that the goals are achieved, assesses remuneration payment methods, and ensures compliance with the rules and regulations set by the Saudi Central Bank. The Nomination and Remuneration Committee develops the nomination and selection policy for the Board membership and ensures that all members meet the statutory requirements for Board membership in accordance with the relevant regulations.

The Nomination and Remuneration Committee consists of 5 members, including 2 external members, namely Ahmad Mohammed Al-Falih and Ali Ahmed Al-Ghamdi. Throughout 2025, the Committee held 6 meetings with an attendance rate of 100%.

Nomination and Remuneration Committee Meetings in 2025

Attendance Record of Nomination and Remuneration Committee Members at 2025 Committee Meetings							
Member's Name	Position	30.01.25	06.05.25	20.07.25	11.08.25	26.10.25	09.12.25
Mansoor Abdulaziz Al-Mansoor*	Chairman						✓
Mutaz Kusai AlAzzawi***	Chairman	✓	✓	✓	✓	✓	✓
Nader Ibrahim Al-Wehibi**	Member	✓	✓	✓	✓	✓	
Omar Hamad Al-Madhi	Member	✓	✓	✓	✓	✓	✓
Ahmad Mohammed Al-Falih	External Member	✓	✓	✓	✓	✓	✓
Ali Ahmed Al-Ghamdi	External Member	✓	✓	✓	✓	✓	✓

* Membership started on 31.10.2025
** Membership ended on 30.10.2025
*** Chairmanship ended on 30.10.2025

5. Strategic Planning Group

Key Duties and Responsibilities

The Strategic Planning Group oversees the formulation of the Bank's strategic directions while monitoring and evaluating progress towards achieving strategic objectives. It provides crucial support to the Board of Directors in strategic planning processes and important strategic matters, including business development and expansion. Additionally, the Group monitors the Bank's advancement towards its long-term financial and strategic objectives.

The Group consists of 5 members, and it held 1 meeting in 2025, maintaining an attendance rate of 100%.

Strategic Planning Group Meetings in 2025

Attendance Record of Strategic Planning Group Members at 2025 Group Meetings		
Member's Name	Position	15.04.25
Abdullah Mohammed Al-Issa	Chairman	✓
Ibrahim Hassan Sharbatly	Member	✓
Abdul Rahman Ismail Tarabzouni	Member	✓
Omar Hamad Al-Madhi	Member	✓
Hani Abdullah Al-Johani	Member	✓

6. Sustainability Committee

Key Duties and Responsibilities

The Sustainability Committee oversees the preparation, development, implementation, and management of the Bank's sustainability and social responsibility strategy. Its responsibilities include reviewing and submitting sustainability policies, strategies, pillars, and KPIs to the Board of Directors, approving implementation plans and related programs, and reviewing sustainability reports. It also oversees the preparation and integrity of sustainability disclosures, reviews corporate social responsibility budgets to make recommendations to the Board, carries out any additional sustainability-related tasks assigned by the Board, and submits periodic reports on them. The Sustainability Committee consists of 5 members, including 2 external members, Sattam Abdullah Alsuwailem and Omar Hadir Al-Farisi. During 2025, it conducted 1 meeting, maintaining an attendance rate of 100%.

Sustainability Committee Meetings in 2025

Attendance Record of Sustainability Committee Members at 2025 Committee Meetings		
Member's Name	Position	23.11.2025
Abdullah Mohammed Al-Issa	Chairman	✓
Mutaz Kusai Al Azzawi	Member	✓
Yasser Abdullah Al-Salman	Member	✓
Sattam Abdullah Alsuwailem	External Member	✓
Omar Hadir Al-Farisi	External Member	✓

Governance continued

Board Members

Abdullah Mohammed Al-Issa

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)

- Chairman of the Board of Directors - Riyad Bank

Current Positions

- Chairman of the Board of Directors - Assila Investment Company
- Chairman of the Board of Directors - Amias Holding Company

Previous Positions

- Chairman of the Board of Directors - Amias Real Estate Company
- Chairman of the Board of Directors - Shipping and Travel Services Company Ltd.
- Chairman of the Board of Directors - Abdullah Mohammed Al-Issa Engineering Consulting Office
- Vice Chairman of the Board of Directors - Clariant Switzerland
- Board Member - Saudi Basic Industries Corporation (SABIC)
- Chairman of the Board of Directors - Dur Hospitality Company
- Vice Chairman of the Board of Directors - Etihad Telecom Company (Mobily)
- Board Member - Saudi Arabian Mining Company (Maaden)
- Chairman of the Board of Directors - Arabian Cement Company
- Chairman of the Board of Directors - The National Medical Care Company
- Chairman of the Board of Directors - Cement Products Industries Company
- CEO - Assila Investment Company
- Chairman of the Board of Directors - Saudi Company for Construction Contracting
- Board Member - Jadwa Investment Company
- Board Member - Saudi Company for Hotels and Tourist Areas
- Board Member - Gulf Tourist Areas Company
- Board Member - King Faisal Schools
- Board Member - National Chemical Carriers Company
- Board Member - Tabuk Hotels Company
- Board Member - Riyadh Hotels and Entertainment Company Ltd.
- Board Member - The National Shipping Company of Saudi Arabia

Qualifications

- Master of Science in Engineering Project Management - Southern Methodist University, USA
- Bachelor of Industrial Engineering - Southern Methodist University, USA

Mutaz Kusai AlAzzawi

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)

- Vice Chairman of the Board of Directors - Riyad Bank
- Chairman of the Board of Directors - Etihad Telecom Company (Mobily)
- Chairman of the Board of Directors - Arabian Cement Company
- Chairman of the Board of Directors - Herfy Food Services
- Board Member - Savola Group

Current Positions

- Board Member - Afia International Company
- Board Member - United Sugar Company
- Chairman of the Board of Directors - Al-Qatrana Cement Company, Jordan
- Board Member - United Sugar Company, Egypt
- Board Member - Afia International Company, Egypt
- Board Member - Alexandria Sugar Company, Egypt
- Board Member - The Queen Company for Food Industries, Egypt
- Board Member and Executive Director - Saudi Industrial Construction and Engineering Projects Company
- Board Member and Executive Director - Saudi Technology and Trade Company Ltd.

Previous Positions

- Board Member - Ready Mix Concrete and Construction Services Company, Jordan
- Board Member - Merrill Lynch, Kingdom of Saudi Arabia
- Board Member - Al-Azzawi Group
- Board Member and Executive Director - Al Wusataa Development Company
- Board Member - Riyad Bank
- Board Member - Savola Food Company
- Board Member - El Farasha Food Industries Compnay, Egypt

Qualifications

- Bachelor of Computer Engineering - King Saud University

Governance continued

Ibrahim Hassan Sharbatly

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)
- Board Member - Riyad Bank

Current Positions
- Chairman of the Board of Directors - First International Business Group
- Vice Chairman of the Board of Directors - Al Nahla Group and Contracting Company
- Vice Chairman of the Board of Directors - Saudi Arabian Marketing and Agencies Company Ltd. (SAMA-CO)
- Vice Chairman of the Board of Directors - Fast Auto
- Vice Chairman of the Board of Directors - Al-Ameen Distinctive for Urban Development
- Vice Chairman of the Board of Directors - Al-Ameen Distinctive for Real Estate Investment

Previous Positions
- Board Member - Smile Communications, Africa
- Board Member - Commercial Union for Cooperative Insurance
- Vice Chairman of the Board of Directors - Jeddah Holding Development Company
- Board Member - Golden Coast, Egypt

Qualifications
- Bachelor of Business Administration - College of Commerce and Business Administration, Bristol, UK

Mansoor Abdulaziz Al Mansoor

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)
- Board Member - Riyad Bank
- Board Member - Etihad Etisalat (Mobily)
- Board Member - MBC Group
- Nomination and Compensation Rewards Committee Member - Knowledge Economic City

Current Positions
- Board Member - Aljazirah Rent A Car
- Chairman of the Nominations and Remuneration Committee - AlUla Development Company
- Board Member - Riyadh Downtown Development Company
- Vice Chairman of the Board of Directors - National Air Navigation Services Company
- Nomination and Remuneration Committee Member - Flyadeal

Previous Positions
- Chief Support Services Officer - Qiddiya Investment Company
- Vice President, Finance and Operations - King Abdullah Petroleum Studies and Research Center
- Human Resources Development Fund
- Arabian Pipes Co.

Qualifications
- PhD in Applied Linguistics - Ball State University, USA
- Master of Management and Human Resources - University of Central Missouri, USA
- Master of English Language - University of Central Missouri, USA
- Bachelor of English Language - King Faisal University

Jamal Abdul-Karim Al-Rammah

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)
- -

Current Positions
- -

Previous Positions
- Chairman of the Board of Directors - Saudi Aramco Insurance Company (Stellar)
- Board Member - Saudi Aramco Investment Management Company (SIAMCO)
- Board Member - Fujian Refining & Petrochemical Company, S-Oil
- Board Member - Gard Company
- Board Member - Bandlewood Corporation NV
- Board Member - Motor Oil Hellas Company
- Board Member - Jeddah Oil Refining Company
- Treasurer - Saudi Arabian Oil Company (Aramco)
- Chairman of the Compensation and Documentation Committee for a number of subsidiaries and joint companies - Aramco
- Member and Chairman of Committees - Aramco, as well as at several companies affiliated with Saudi Aramco and joint companies both inside and outside the Kingdom
- Finance General Manager - Aramco
- General Manager, Documentation - Aramco

Qualifications
- Management Executive Program - Harvard University, USA
- Bachelor of Management and Economics - University of Basrah
- Attended a number of management and finance programs at many international and domestic universities and institutions

Abdul Rahman Ismail Tarabzouni

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)
- Board Member - Riyad Bank

Current Positions
- CEO and Founder - STV

Previous Positions
- Chairman and Founder - Saudi Arabia's Venture Capital and Private Equity Association
- Board Member - Saudi Digital Payments Company (stc pay)
- Board Member - Saudi Technology Development and Investment Company (Taqnia)
- Board Member - Careem
- Board Member - IKEA Saudi Arabia
- Board Member - Intigral
- Board Member - Jawwy (from stc)
- Head of Global Business Development, Android - Google
- Member of the Board of Trustees - King Fahad National Library
- Board Member - Jarir Marketing Company (Jarir Bookstore)

Qualifications
- Master of Electrical Engineering and Computer Science - Massachusetts Institute of Technology, USA
- Bachelor of Computer Science and Engineering - Massachusetts Institute of Technology, USA

Governance continued

Omar Hamad Al-Madhi

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)
- Board Member - Riyad Bank
- Board Member - Acwa Power Company

Current Positions
- Director of Direct Investments, General Administration of Investments in the Middle East and North Africa - Public Investment Fund
- Chairman of the Board of Directors - Saudi Iron and Steel Company (HADEED)
- Chairman of the Board of Directors - National Company for Investment in the Automotive and Mobility Sector (TASARU)
- Chairman of the Board and Chairman of the Nomination and Remuneration Committee - Fund of Funds Company (Jada)
- Vice Chairman of the Board of Directors - Regional Voluntary Carbon Market Company
- Vice Chairman of the board of Directors - Saudi Arabian Military Industries
- Board Member - El Seif Engineering Contracting
- Board Member - 1957 Ventures
- Chairman of the Investment Committee - Alat Technologies Company
- Chairman of the Technical Investment Committee - Ceer Motors
- Chairman of the Board of Directors - Awad Capital, United Arab Emirates
- Chairman of the Board of Directors - Iliad Partners Tech Ventures, United Arab Emirates
- Member of the Board of Directors and Investment Committee - NEOM Investment Fund

Previous Positions
- Board Member - National Agricultural Development Company
- Board Member - Saudi Fisheries Company
- Senior Executive Director and Board Member - Abdul Latif Jameel Investments
- Senior Executive Director - Volkswagen Group Saudi Arabia
- Assistant Undersecretary - SGIA
- Consultant - McKinsey & Company
- Research Engineer - Saudi Arabian Oil Company (Aramco)
- Chairman of the Board of Directors - Alsalam Aerospace Industries Company (SAMI)
- Member of the Board of Directors - The Saudi Industrial Investments Company (Dussur)

Qualifications
- Master of Business Administration - Massachusetts Institute, USA
- Bachelor of Chemical Engineering - University of Pennsylvania, USA

Mona Mohammed Al-Taweel

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)
- Board Member - Riyad Bank

Current Positions
- -

Previous Positions
- Adviser, Finance Minister's Team of Advisers - Ministry of Finance
- CEO - FAB Capital
- CEO - Emirates NBD Capital, KSA
- Syndicated Loans Manager - HSBC Saudi Arabia
- Investment and Securities Committee Member - Riyadh Chamber of Commerce

Qualifications
- Master of Business Administration - George Washington University, USA
- Bachelor of Accounting - King Saud University

Nader Ibrahim Al-Wehibi

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)
- Board Member - Saudi Basic Industries Corporation (SABIC)
- Board Member - Almunajem Foods Company

Current Positions
- CEO - Gulf Catering Company
- CEO - Abdullah Ali Almunajem Sons Company

Previous Positions
- Board Member - Mudad Business Company
- Board Member - Clariant, Switzerland
- Board Member - Future Work Company
- Assistant Governor, Insurance Affairs - General Organization for Social Insurance
- Board Member - Jarir Marketing Company
- Board Member - The National Medical Care Company
- General Director, Planning and Development - General Organization for Social Insurance
- Secretary General for the Board of Directors - General Organization for Social Insurance
- Consultant, Pensions Administration - General Organization for Social Insurance
- Board Member - Riyad Bank

Qualifications
- Master of Arts in Social Protection Policies - Maastricht University, Netherlands
- Bachelor of Insurance - Indiana State University, USA

Governance continued

Hani Abdullah Al-Johani

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)

- Board Member - Riyad Bank

Current Positions

- Head of Investments - Hassana Investment Company

Previous Positions

- Audit Committee Member - Umm Al Qura for Development and Construction
- Board Member, Audit Committee Member, and Risk Committee Member - Dar Al Tamleek Company
- Director, Alternative Investments Department - Hassana Investment Company
- Investment Analyst, Investment Research Department - General Organization for Social Insurance
- Audit Committee Member - Osool Integrated Real Estate Co.
- Board Member - Maarif for Education and Training
- Board Member - Maarif Holding Company
- Audit Committee Member - Jawda Integrated Real Estate
- Audit Committee Member - Raza Company

Qualifications

- Bachelor of Commerce in Economics and Finance - Saint Mary's University, Canada

Yasser Abdullah Al-Salman

Memberships in Other Listed Joint Stock Companies (inside the Kingdom)

- Board Member - Riyad Bank

Current Positions

- Chief Financial Officer and Head of Finance Division - Public Investment Fund
- Chairman of the Board of Directors - TAWAL
- Vice Chairman of the Board of Directors - King Abdullah Financial District Company (KAFD)
- Board Member - Saudi Military Industries Company (SAMI)
- Board Member - Saudi Agricultural and Livestock Investment Company (SALIC)
- Board Member - Water Solutions Company
- Audit Committee Member - NEOM
- Audit Committee Member - Qiddiya Investment Company
- Audit Committee Member - Saudi Entertainment Ventures (SEVEN)
- Audit Committee Member - Red Sea Global (RSG)
- Audit Committee Member - Riyadh Expo Development Company

Previous Positions

- Board Member - The National Shipping Company of Saudi Arabia (Bahri)
- Board Member - National Water Company (NWC)
- Board Member - Saudi Railways Company (SAR)
- Executive Director, Financial Department - Saudi Agricultural and Livestock Investment Company (SALIC)
- General Manager, Investments - Etihad Etisalat (Mobily)
- Executive Director, Financial Affairs - Kingdom Holding Company

Qualifications

- Master of Accounting and Information Systems - Middle Tennessee State University, USA
- Bachelor of Accounting - King Saud University

Governance continued

Qualifications and Experience of External Committee Members

Names of Committee Members	Current Positions	Previous Positions	Qualifications
Audit Committee			
Tariq Abdullah Al-Qaraawy	• Audit Committee Member - Riyad Bank • Vice Chairman of the Board of Directors - Amana Cooperative Insurance Company • Board Member, Financial Investment Funds - Osool and Bakheet Investment Company • Board Member - Evening Cups for Beverages Co. • Board Member - OceanX	• Vice President, Compliance and Quality Assurance - Building Development Company • Board Member - Digital Innovations Company • Audit Committee Member - Tabuk Fish Company • Board Member, Chairman of the Executive Committee, and Nomination and Remuneration Committee Member - Salama Insurance Company • Founder and CEO - Idfaa Office for Management Consulting • Regional Director, Corporate Banking Group - Bank Albilad • Director, Strategy and Planning - Bank Albilad • Senior Relationship Manager, Corporate Banking - SABB Bank • Director, Islamic Banking and Corporate Banking - SABB Bank • Relationship Officer, Corporate Banking - The Saudi Investment Bank • Audit Committee Member - Savola Group	• Master of Accounting - George Washington University, USA • Bachelor of Accounting - King Saud University • Certified Management Accountant (CMA) - Institute of Management Accountants (IMA), USA • Certified Financial Manager (CFM) - IMA,USA
Eid Faleh Al-Shamri	• Board Member and Audit Committee Member - Al Hassan Ghazi Ibrahim Shaker Company • Board Member, Audit Committee Member, and Nomination and Remuneration Committee Member - Aldrees Petroleum and Transport Services Company • Board Member and Audit Committee Member - Taiba Investment Company • Board Member and Audit Committee Member - Seera Group Holding	• Board Member and Chairman of the Audit Committee - Fawaz Abdulaziz Alhokair and Partners Company • Board Member and Chairman of the Audit Committee - Alitco Company • Board Member - Gulf Stevedoring Contracting Company (GSCCO) • Board Member and Chairman of the Investment Committee - Amana Cooperative Insurance Company • Board Member - RDB-ELSEIF CO	• Bachelor of Science in Industrial Management - King Fahd University of Petroleum and Minerals • American Board of Chartered Accountants Fellowship

Names of Committee Members	Current Positions	Previous Positions	Qualifications
Audit Committee			
	• Audit Committee Member - Almarai Company • Audit Committee Member - King Salman Park Foundation • Audit Committee Member - Sports Boulevard Foundation	• Board Member - INMAIA Investment and Real Estate Development • Audit Committee Member - Banque Saudi Fransi • Audit Committee Member - Riyad Bank	• Member of American Institute of Certified Public Accountants (AICPA) since 1995
Abdullah Ahmed Al Shehri	• Audit Committee Member - Riyad Bank • Vice Chairman of the Board of Directors - First Mills Co. • Chairman of the Board of Directors - Tamkeen Human Resource Company • Board Member - Saudi Industrial Investment Group • Board Member - Innovative Care Company • Board Member - Al Mozaini Real Estate Company • Board Member - Alsulaiman Group	• Head of Strategic Investments and Development - Al Faisaliah Holding Group • Board Member - Accenture Company • Board Member - Axantia Company • Board Member - AlSafi Danone Company	• Master of Accounting - University of Miami, USA • Bachelor of Accounting - King Abdulaziz University, Jeddah, Saudi Arabia
Sattam Abdullah Alsuwailem	• Audit Committee Member - Riyad Bank • Sustainability Committee Member - Riyad Bank • Board Member - Riyad Capital - Investment Funds 1 & 2 • Founder and CEO - Arwad Trading Company • Founder and CEO - Hydrogen Systems Company	• -	• Master of Economics - Western Illinois University • Bachelor of Business Administration - Rockford University, USA

Governance continued

Names of Committee Members	Current Positions	Previous Positions	Qualifications
Audit Committee			
Raied Ali AlSeif	• Audit Committee Member - Riyad Bank • Board Member - Arabian Shield Cooperative Insurance Company • Audit Committee Member and Risk Management Committee Member - Almarai • Audit Committee Member - Yamama Cement Co. • Audit Committee Member - Tejoury Company • Board Member - WUKAD for Digital Financing Brokerage • Board Member - Barq Holdings • Board Member - Basket House Plastic Factory Co. • Board Member - Basket House Sweets Factory Co. • Board Member - Diplomat Sweets	• Chairman of the Board of Directors - anb Capital • Board Member - Saudi Mobile Telecommunications Company (Zain)	• Bachelor of Administrative and Accounting Sciences - King Saud University
Nomination and Remuneration Committee			
Ahmad Mohammed Al-Falih	• Nomination and Remuneration Committee Member - Riyad Bank • Board Member and Executive Committee Member - Herfy Food Services Company • Board Member and Nominations and Remuneration Committee Member - Maharah Human Resources Company • Board Member and Executive Director - The Leading Commercial Representation Company	• Board Member - Technical United • Board Member and Nominations and Remuneration Committee Member - Binladin International Holding Group • Chairman of the Nominations and Remuneration Committee - Herfy Food Services Company • Chairman of the Executive Committee, Maintenance Sector - Saudi Services Company Limited • Chairman of the Executive Committee, Contracting Sector - Saudi Binladin Group • Managing Director - Binladin International Holding Group • Board Member - Mohammed Saleh Al-Sultan Consulting Professionals • Board Member - Musa Abdul Aziz Al Mousa & Sons	• Bachelor of Civil Engineering - King Fahd University of Petroleum and Minerals

Names of Committee Members	Current Positions	Previous Positions	Qualifications
Nomination and Remuneration Committee			
		• Board Member - Advanced Seal Company • Board Member - Aluminum Products Co. (ALUPCO) • Board Member - Holding Facilities Company • Board Member - Easy Transport Company • Consultant - Facilities Marketing Company • General Manager - Facilities Marketing Company • General Manager - Al-Mashreq Contracting Company • General Manager - Olayan Food Services Company • President - Tiné Company International • Vice President - Riyadh International Catering Corp. (McDonald's) • Vice President, Financial and Administrative Affairs - Saudi Company for Operation and Maintenance • Project Engineer - Ministry of Health • Project Engineer - Ibn Al-Bitar Company (SABIC) • Vice Chairman of the Board of Directors, Executive Committee Member, and Chairman of the Nominations and Remuneration Committee - Al Jouf Cement Company	
Ali Ahmed Al-Ghamdi	• Nomination and Remuneration Committee Member - Riyad Bank • Vice President of Benefits and Compensation - Saudi Basic Industries Corporation (SABIC) • Board Member - Petrokemya (SABIC subsidiary)	• Board Member - Hadeed Company (SABIC subsidiary) • Board Member - Gulf Petrochemical Industries Company • Executive Director, Global Mobility Company - Saudi Basic Industries Corporation (SABIC) • Executive Director, Executive Benefits and Compensation - SABIC • Manager, Recruitment Department - SABIC • Human Resource Specialist - SABIC	• Bachelor of Business Administration (Management Systems) - Arab Open University

Governance continued

Names of Committee Members	Current Positions	Previous Positions	Qualifications
Risk Management Committee			
Abdul Latif Ali Al-Rasheed	• Risk Management Committee Member - Riyad Bank • Director General, Cyber Security - Ministry of Industry and Mineral Resources	• Director General, Cyber Security - Saudi Air Navigation Services • Head of Cyber Security - Engie Corporation • Head of Cyber Security Project - Saudi Arabian Oil Company (Aramco)	• Master of Information Security - Georgia Institute of Technology, USA • Bachelor of Computer Engineering - University of New Haven
Sustainability Committee			
Omar Hadir Al-Farisi	• Sustainability Committee Member - Riyad Bank • Founder and Managing Director - Diyala Advisors, LLC, New York City, USA	• Board Member - Cenomi Centers • Board Member - Savola Group • Board Member - Gulf International Bank	• PhD in Law - Columbia University • Bachelor of Economics - University of Notre Dame, USA

Governance continued

Executive Management

Nadir Sami Al-Koraya

Current Positions

Chief Executive Officer (CEO)

Previous Positions

- Chief Treasury and Investment Officer - Riyad Bank
- Executive Vice President, Treasury and Investment - Riyad Bank
- Treasurer - Riyad Bank
- Assistant General Manager, Treasury Group - SAMBA Financial Group

Qualifications

- Master of Business Administration - University of California, USA
- Bachelor of Civil Engineering - University of California, USA

Abdullah Ali Al-Oraini

Current Positions

Chief Financial Officer (CFO)

Previous Positions

- Chief Financial Officer - Alawwal Bank
- Head of Accounting, Asset and Liability Management, and Investor Relations Department - Saudi British Bank (SABB)
- Head of Capital and Liquidity Management - National Commercial Bank (NCB)
- Head of Capital Planning & Ratings Relations - National Commercial Bank (NCB)

Qualifications

- Master of Management Science - University of Waterloo, Canada
- Bachelor of Science in Electrical Engineering - King Fahd University of Petroleum and Minerals

Majed Hamdan Al-Ghamdi

Current Positions

Chief Wholesale Officer

Previous Positions

- CEO, Retail Banking - Saudi National Bank (SNB)
- Senior Executive Vice President, Retail Banking Group - National Commercial Bank (NCB)
- Senior Executive Vice President, Corporate Banking Group - National Commercial Bank (NCB)
- Executive Vice President, Enterprise Risk Management - National Commercial Bank (NCB)

Qualifications

- Master of Science in Risk Management - Stern School of Business, New York University
- Bachelor of Science in Industrial Engineering - King Abdul Aziz University

Mohammed Abo Al-Naja

Current Positions

Chief Corporate Banking Officer

Previous Positions

- Executive Vice President and Head of Corporate Banking Services - Riyad Bank
- Senior Vice President, Manager Multinationals - Riyad Bank
- Regional Director, Corporate Banking, Central Region - Riyad Bank
- Senior Manager, Corporate and Investment Banking - SAMBA Financial Group

Qualifications

- Bachelor of Law - King Saud University

Governance continued

Abdulmohsen Mohammed Al-Twaijri

Current Positions

Chief Treasury and Investment Officer

Previous Positions

- Executive Vice President, Treasury and Investment - Riyad Bank
- Treasurer - Riyad Bank
- Director, Financial Market Department - Riyad Bank
- Senior Financial Market Dealer - Riyad Bank

Qualifications

- Bachelor of Finance - Roger Williams University, USA

Omar Al-Saffaf

Current Positions

Chief Retail Banking Officer

Previous Positions

- CEO - Dar Al Tamleek Company
- Head of Real Estate Finance - Saudi National Bank (SNB)
- Head of Leasing Finance - National Commercial Bank (NCB)
- Head of Personal Finance - National Commercial Bank (NCB)

Qualifications

- Bachelor of Public Administration - American University of Beirut

Mazen Ghassan Pharaon

Current Positions

Chief Digital Officer

Previous Positions

- Partner - Deloitte ME
- Digital Center Leader - Deloitte
- Chief Technology Officer - SAMBA Financial Group
- Project Leader for Launch - Alinma Investment Co.

Qualifications

- Bachelor of Computer Engineering - King Saud University

Abdulaziz Abdullah Al-Askar

Current Positions

Chief Risk Officer

Previous Positions

- Executive Vice President, Enterprise Risk Management - Riyad Bank
- Executive Vice President, Corporate Credit - Riyad Bank
- Manager, Credit Review and Approval Department - Riyad Bank
- Credit Manager - Riyad Bank

Qualifications

- Bachelor of Administrative Science - King Saud University

Governance continued

Hanadi Abdulrahman Al-Sheikh

Current Positions

Chief Transformation Officer

Previous Positions

- General Manager, Strategy - Tadawul

Qualifications

- Bachelor of Computer Science - George Washington University, USA

Enji Ahmed Al-Ghazzawi

Current Positions

Chief Human Capital Officer

Previous Positions

- Chief Operating Officer and Acting Chief Human Capital Officer - Riyad Bank
- Chief Operating Officer - Riyad Bank
- Executive Vice President, Operations - Riyad Bank
- Assumed several positions at Riyad Bank from the Operation Support Department to the Customer Call Center to managing the Loans operation, before moving to the Accounts Department. Managed the Comprehensive Services for the Central Region before heading the Operations Sector.

Qualifications

- Bachelor of Administrative Science - King Saud University

Abdulrahman Mohammad Al- Huthail

Current Positions

Chief Operating Officer

Previous Positions

- Executive Vice President of Operations
- Head of Consumer Finance Operations

Qualifications

- Diploma in Banking - Institute of Public Administration

Haifa Othman Bin Ahmed

Current Positions

Chief Experience Officer

Previous Positions

- Head of Customer Champion Department - Riyad Bank
- Assumed various leading roles in the Bank's branches from Customer Service to Branch Manager before moving to the Customer Care Department as Head of the Department. Thereafter held the position of Acting Chief Experience Officer.

Qualifications

- Bachelor of Accounting and Business Management - King Saud University

Governance continued

Ahmed Rabie Al-Rowaili

Current Positions

General Counsel

Previous Positions

- Chief Governance Officer and Secretary of the Board of Directors - Saudi National Bank (SNB)
- General Manager, Legal Affairs and Secretary General of the Board of Directors - Takamul Holding Company

Qualifications

- Master of Law - Seattle University, USA
- Bachelor of Administrative Science - King Saud University

Houssam Humaidan Al-Humaidan

Current Positions

Chief Compliance Officer

Previous Positions

- Chief Country Compliance - UBS
- Head of Compliance and Anti-Financial Crime - Deutsche Bank
- Vice President, Compliance and MLRO - BNP Paribas
- Assistant Vice President, Compliance - Riyad Bank

Qualifications

- Bachelor of Administrative Science - King Saud University

Fawaz Naif Al-Kassar

Current Positions

Chief Internal Auditor

Previous Positions

- Chief Internal Auditor - Arab National Bank (ANB)
- Chief Internal Auditor - Alawwal Bank

Qualifications

- Master of Business Administration - University of Oregon, USA

Governance continued

Evaluating the performance of the Board of Directors and its Committees

In accordance with the applicable laws and regulations and guidelines set by the relevant regulatory bodies in the Kingdom of Saudi Arabia, which require an annual performance evaluation of the Board of Directors and its Committees to assess work controls and procedures, identify strengths and weaknesses, and propose corrective measures aligned with the Bank's interests, the Board undertook an internal evaluation. This involved members of the Board and its Committees participating in a comprehensive survey developed according to best governance practices, in collaboration with a third party. The findings and recommendations are then submitted to the Board to highlight strengths and suggest enhancements, as well as to identify weaknesses and recommend improvements. The Bank plans to maintain this annual performance evaluation for the Board and its Committees, engaging a third party every 3 years, in line with the applicable laws and regulations.

Actions taken by the Board of Directors to inform its members especially Non-Executives of Shareholders' proposals and comments about the Company and its performance

This process involves documenting the proposals received from Shareholders during the General Assembly Meetings. Additionally, if the Bank receives any other proposals, they are communicated to the Chairman of the Board of Directors to be presented at the upcoming meeting and documented in the Board's minutes, if applicable.

Audit Committee recommendations that conflict with the decisions of the Board of Directors or that were not adopted by the Board regarding the appointment, dismissal, fee determination, or performance evaluation of Riyad Bank's Auditors, along with the rationale for such recommendations and the reasons for their non-adoption

There are no recommendations from the Audit Committee that conflict with the decisions of the Board of Directors, and the Board has not rejected any recommendations regarding the appointment, dismissal, fee determination, or performance evaluation of Riyad Bank's Auditors.

Remuneration of the members of the Board of Directors, its Committees, and Senior Executives in 2025

The remuneration paid to the members of Riyad Bank's Board of Directors, its Committees, and Senior Executives is determined in accordance with the frameworks and instructions set forth by regulatory authorities. This remuneration is generally governed by the regulations for determining and paying remuneration to the members of the Board of Directors and its Committees in financial institutions, the Bank Remuneration Rules issued by the Saudi Central Bank, the Key Principles of Corporate Governance for Financial Institutions under the Control and Supervision of the Saudi Central Bank, the Corporate Governance Regulations issued by the Capital Market Authority, the Companies Law issued by the Ministry of Commerce, and the Bank's Articles of Association.

Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors determines the remuneration framework for Senior Executives. This ensures alignment with the strategic objectives of the Bank and aims to effectively incentivize Senior Executives towards achieving these objectives.

Remuneration of Board Members (⃁ '000s)

		Fixed Remuneration										
	Member's Name	Specific Amount[1]	Allowance for Attending Board Meetings	Total Allowance for Attending Committee Meetings[2]	In-Kind Benefits	Remuneration for Technical, Administrative, and Consulting Duties	Remuneration of the Chairman, Managing Director or Secretary, if a Member	Total	Variable Remuneration	End of Service Benefits	Gross Total	Expense Allowance[3]
Independent Members	Mansoor Abdulaziz Al-Mansoor**	242	10	15	-	-	-	267	-	-	267	-
	Jamal Abdul-Karim Al-Rammah*	1,200	25	80	-	-	-	1,305	-	-	1,305	37.88
	Abdul Rahman Ismail Tarabzouni	1,574	35	95	-	-	-	1,704	-	-	1,704	-
	Mona Mohammed Al-Taweel	1,407	35	100	-	-	-	1,542	-	-	1,542	-
	Hani Abdullah Al-Johani	1,483	35	55	-	-	-	1,573	-	-	1,573	-
	Independent Members	**5,906**	**140**	**345**	**-**	**-**	**-**	**6,391**	**-**	**-**	**6,391**	**37.88**
Non-Executive Members	Abdullah Mohammed Al-Issa	1,292	35	15	-	-	4,500	5,842	-	-	5,842	-
	Mutaz Kusai AlAzzawi	1,483	35	95	-	-	-	1,613	-	-	1,613	-
	Ibrahim Hassan Sharbatly	1,200	35	5	-	-	-	1,240	-	-	1,240	45.67
	Nader Ibrahim Al-Wehibi*	1,200	25	75	-	-	-	1,300	-	-	1,300	-
	Omar Hamad Al-Madhi	1,400	35	35	-	-	-	1,470	-	-	1,470	-
	Yasser Abdullah Al-Salman	1,233	35	65	-	-	-	1,333	-	-	1,333	-
	Non-Executive Members	**7,808**	**200**	**290**	**-**	**-**	**4,500**	**12,798**	**-**	**-**	**12,798**	**46**
	Total	**13,714**	**340**	**635**	**-**	**-**	**4,500**	**19,189**	**-**	**-**	**19,189**	**84**

1- The remuneration for members of the Board of Directors is ⃁ 1,000,000 for each member. The additional remuneration for the Chairman of the Board of Directors is ⃁ 4,500,000. Additionally, the remuneration for each Committee membership is ⃁ 200,000 for each Committee member. The additional remuneration for the Chairman of each Committee is ⃁ 50,000.
2- The allowance allocated for attending Board Committee meetings includes allowance for members of the Board of Directors who are not members of such Committee but are invited to attend by the respective Committee. Therefore, the total amount each member receives for attending the Committee meetings might differ from the attendance allowance stated for Committee members.
3- The expense allowance includes transportation and accommodation expenses for members of the Board of Directors and its Committees.

* Membership ended on 30.10.2025
** Membership started on 31.10.2025

Governance continued

Remuneration of Members of Board Committees (⃁'000s)

Member's Name	Fixed Remuneration (except for Attendance Allowance)	Allowance for Attending Meetings	Total	Expense Allowance[1]
Executive Committee Members				
Nader Ibrahim Al-Wehibi**	207	45	252	-
Mutaz Kusai AlAzzawi	208	55	263	-
Abdul Rahman Ismail Tarabzouni	200	55	255	-
Mona Mohammed Al-Taweel**	165	45	210	-
Yasser Abdullah Al-Salman	200	55	255	-
Hani Abdullah Al-Johani**	33.5	10	43.5	-
Mansoor Abdulaziz Al-Mansoor***	33.5	10	43.5	-
Total	**1,047**	**275**	**1,322**	**-**
Audit Committee Members				
Mona Mohammed Al-Taweel	208	45	253	-
Jamal Abdul-Karim Al-Rammah**	207	40	247	-
Tariq Abdullah Al-Qaraawy (External)	200	45	245	-
Eid Faleh Al-Shamri (External)**	165	35	200	-
Abdullah Ahmed Al Shehri (External)*	173	40	213	-
Sattam Abdullah Alsuwailem**	33.5	5	38.5	-
Raied Ali AlSeif***	33.5	5	38.5	-
Total	**1,020**	**215**	**1,235**	**-**
Risk Management Committee Members				
Hani Abdullah Al-Johani	250	40	290	-
Jamal Abdul-Karim Al-Rammah**	165	35	200	-
Mona Mohammed Al-Taweel***	33.5	5	38.5	-
Abdul Rahman Ismail Tarabzouni	174	35	209	-
Abdul Latif Ali Al-Rasheed (External)	200	40	240	-
Total	**822.5**	**155**	**977.5**	**-**

Member's Name	Fixed Remuneration (except for Attendance Allowance)	Allowance for Attending Meetings	Total	Expense Allowance[1]
Nomination and Remuneration Committee Members				
Mansoor Abdulaziz Al-Mansoor***	42	5	47	-
Mutaz Kusai AlAzzawi	241	30	271	-
Nader Ibrahim Al-Wehibi**	165	25	190	-
Omar Hamad Al-Madhi	200	30	230	-
Ahmad Mohammed Al-Falih (External)	200	30	230	-
Ali Ahmed Al-Ghamdi (External)	200	30	230	-
Total	**1,048**	**150**	**1,198**	**-**
Strategic Planning Group Members				
Abdullah Mohammed Al-Issa	250	5	255	-
Ibrahim Hassan Sharbatly	200	5	205	-
Abdul Rahman Ismail Tarabzouni	200	5	205	-
Omar Hamad Al-Madhi	200	5	205	-
Hani Abdullah Al-Johani	200	5	205	-
Total	**1,050**	**25**	**1,075**	**-**
Sustainability Committee Members				
Abdullah Mohammed Al-Issa	42	5	47	-
Mutaz Kusai AlAzzawi	33.5	5	38.5	-
Yasser Abdullah Al-Salman	33.5	5	38.5	-
Sattam Abdullah Alsuwailem***	33.5	5	38.5	-
Omar Hadir Al-Farisi***	33.5	5	38.5	-
Total	**176**	**25**	**201**	**-**
Members of Board Committees	**5,163.5**	**845**	**6,008.5**	**0**

1-The expense allowance includes transportation and accommodation expenses for members of the Board of Directors and its Committees.

** Membership ended on 30.10.2025
*** Membership started on 31.10.2025

Governance continued

Salary and Compensation Statement for 5 Senior Executives (including the CEO and CFO):

Description	⃁'000s
Fixed Remuneration	
Salaries	14,251
Allowances	2,513
In-kind benefits	157
Total	**16,920**
Variable Remuneration	
Periodic remuneration	11,742
Dividends	-
Short-term incentive plans	-
Long-term incentive plans	5,830
Stock dividends	-
Total	17,572
End of service benefits	13,036
Total executive remuneration for the Board, if available	-
Gross Total	**47,528**

Assignment of Interests by Shareholders, Board Members, or Senior Executives

- There are no arrangements or agreements for any member of the Board of Directors or any of the Senior Executives to waive any salaries, remuneration, or compensation.
- There are no arrangements or agreements for any one of Riyad Bank's Shareholders to waive their rights to entitled dividends.

On 17 August, 2025, Riyad Bank disbursed dividends to Shareholders at 85 Halalas per share for the first half of 2025. Upon approval by the General Assembly, the remaining dividends will be paid to Shareholders for the second half of 2025 at a rate of 55 Halalas per share. This will result in a total dividend payment of ⃁ 4,186 Mn., for 2025, equivalent to ⃁ 1.4 per share, or 14% of the nominal share value after Zakat deductions.

Changes to Major Shareholders Ownership

The following table shows the primary Shareholders of the Bank, each of which owns 5% or more of the shares, and the changes in their equity as of the end of the trading day on 31 December, 2025:

Name of the Shareholder	Number of Shares at the Beginning of the Year	Number of Shares at the End of the Year	Net Change	% Change	% Ownership
Public Investment Fund	652,608,000	652,608,000	-	-	21.75%
General Organization for Social Insurance	311,714,495	311,714,495	-	-	10.39%
Al Nahla Trade & Contracting Co.	262,149,903	262,149,903	-	-	8.74%
Aseela Investment Co.	240,000,000	240,000,000	-	-	8.00%

To compile the above data, Riyad Bank relied on its records at the Saudi Stock Exchange (Tadawul) at the end of Tadawul's session on 31 December, 2025.

Ownership of Riyad Bank Shares by the Board Members, Senior Executives, and their Relatives, and the Respective Changes during 2025

The following tables detail any interest that belongs to members of the Board and Senior Executives, or their relatives, in shares or debt instruments of the Bank or any of its subsidiaries and any change that occurred thereof during the year:

The Board Members and their Relatives

Name of the Party holding the Interest	Number of Shares at the Beginning of the Year	Number of Shares at the End of the Year	Net Change	% Change	Debt Instruments
Abdullah Mohammed Al-Issa	1,262,000	1,262,000	-	-	-
Relatives of Abdullah Mohammed Al-Issa	31,234,420	32,478,098	1,243,678	3.98%	-
Jamal Abdul-Karim Al-Rammah**	1,142	N/A	-	-	-
Relatives of Jamal Abdul-Karim Al-Rammah**	-	N/A	-	-	-
Ibrahim Hassan Sharbatly	694,508	694,508	-	-	-
Relatives of Ibrahim Hassan Sharbatly	11,963,260	11,952,519	(10,741)	(0.09%)	-
Hani Abdullah Al-Johani	-	-	-	-	-
Relatives of Hani Abdullah Al-Johani	-	-	-	-	-
Yasser Abdullah Al-Salman	-	-	-	-	-
Relatives of Yasser Abdullah Al-Salman	-	-	-	-	-
Mona Mohammed Al-Taweel	32,000	32,000	-	-	-
Relatives of Mona Mohammed Al-Taweel	634,400	644,400	10,000	1.58%	-
Omar Hamad Al-Madhi	-	-	-	-	-

Governance continued

Name of the Party holding the Interest	Number of Shares at the Beginning of the Year	Number of Shares at the End of the Year	Net Change	% Change	Debt Instruments
Relatives of Omar Hamad Al-Madhi	-	-	-	-	-
Abdul Rahman Ismail Tarabzouni	10	10	-	-	-
Relatives of Abdul Rahman Ismail Tarabzouni	-	-	-	-	-
Mutaz Kusai AlAzzawi	1,347,000	1,819,000	472,000	35.04%	-
Relatives of Mutaz Kusai AlAzzawi	1,741,200	1,741,200	-	-	-
Mansoor Abdulaziz Al-Mansoor*	N/A	11,805	-	-	
Relatives of Mansoor Abdulaziz Al-Mansoor*	N/A	14	-	-	
Nader Ibrahim Al-Wehibi**	-	N/A	-	-	-
Relatives of Nader Ibrahim Al-Wehibi**	-	N/A	-	-	-

* The term of the Board of Directors started on 31.10.25
** The term of the Board of Directors ended on 30.10.25

Senior Executives and their Relatives

Position	Name of the Party Holding the Interest	Number of Shares at the Beginning of the Year	Number of Shares at the End of the Year	Net Change	% Change	Debt Instruments
Chief Executive Officer (CEO)	Nadir Sami Al-Koraya	-	-	-	-	-
	Relatives of Nadir Sami Al-Koraya	432,381	58,365	(374,016)	(86.5%)	-
Chief Financial Officer (CFO)	Abdullah Ali Al-Oraini	40,000	40,000	-	-	-
	Relatives of Abdullah Ali Al-Oraini	698	-	(698)	(100%)	-
Chief Wholesale Officer	Majed Hamdan Al-Ghamdi	-	-	-	-	-
	Relatives of Majed Hamdan Al-Ghamdi	-	-	-	-	-
Chief Corporate Banking Officer	Mohammed Abo Al-Naja	-	-	-	-	-
	Relatives of Mohammed Abo Al-Naja	2,000	2,000	-	-	-
Chief Treasury and Investment Officer	Abdulmohsen Al-Twaijri	-	-	-	-	-
	Relatives of Abdulmohsen Al-Twaijri	-	-	-	-	-
Chief Retail Banking Officer*	Omar Al-Saffaf	N/A	-	-	-	-
	Relatives of Omar Al-Saffaf	N/A	-	-	-	-
Chief Digital Officer	Mazen Ghassan Pharaon	-	-	-	-	-
	Relatives of Mazen Ghassan Pharaon	200	200	-	-	-
Chief Risk Officer	Abdulaziz Al-Askar	-	-	-	-	-
	Relatives of Abdulaziz Al-Askar	-	-	-	-	-
Chief Transformation Officer	Hanadi Abdulrahman Al-Sheikh	-	-	-	-	-
	Relatives of Hanadi Abdulrahman Al-Sheikh	3,300,000	3,500,000	200,000	6.06%	-
Chief Human Capital Officer	Enji Ahmed Al-Ghazzawi	-	-	-	-	-
	Relatives of Enji Ahmed Al-Ghazzawi	1,000	1,000	-	-	-
Chief Operating Officer**	Abdulrahman Mohammad Al- Huthail	N/A	-	-	-	-
	Relatives of Abdulrahman Mohammad Al- Huthail	N/A	-	-	-	-
Chief Experience Officer	Haifa Othman Bin Ahmed	-	-	-	-	-
	Relatives of Haifa Othman Bin Ahmed	9,966	-	(9,966)	(100%)	-
General Legal Counsel	Ahmed Rabie Al-Rowaili	-	-	-	-	-
	Relatives of Ahmed Rabie Al-Rowaili	-	-	-	-	-
Chief Compliance Officer	Houssam Humaidan Al-Humaidan	-	-	-	-	-
	Relatives of Houssam Humaidan Al-Humaidan	-	-	-	-	-
Chief Internal Auditor	Fawaz Naif Al-Kassar	-	-	-	-	-
	Relatives of Fawaz Naif Al-Kassar	-	-	-	-	-
Executive Vice President of Branch Network and Sales, Acting Head of Retail Banking***	Monther Hamad Al-Khaldi	-	N/A	N/A	N/A	-
	Relatives of Monther Hamad Al-Khaldi	1,006	N/A	N/A	N/A	-

* Appointed on 11.05.25
**Appointed on 19.03.25
***Term of appointment ended on 10.05.25

Governance continued

General Assemblies held during the Year 2025

In 2025, Riyad Bank held 2 Assembly Meetings for its Shareholders, as per the following details:

1. The First Extraordinary General Assembly:

- **Date:** 15 Shawwal 1446H, corresponding to 13 April, 2025
- **Attendance Rate:** 73.1%

2. The Second Extraordinary General Assembly

- **Date:** 06 Jumada Al Awwal 1447H, corresponding to 28 October, 2025
- **Attendance Rate:** 76.5%

The table below lists names of the Board members and Committee Chairs (or their representatives) who attended these Assembly Meetings.

Name	Attendance: Extraordinary General Assembly Held on 15.10.1446H, corresponding to 13 April, 2025	Attendance: Extraordinary General Assembly Held on 06.05.1447H, corresponding to 28 October, 2025
Abdullah Mohammed Al-Issa (Chairman of the Board of Directors and Chairman of the Strategic Planning Group)	✓	✓
Mutaz Kusai AlAzzawi (Vice Chairman of the Board of Directors and Chairman of the Nomination and Remuneration Committee)	✓	✓
Ibrahim Hassan Sharbatly	✓	✓
Jamal Abdul-Karim Al-Rammah (Chairman of the Audit Committee)	✓	✓
Abdulrahman Ismail Tarabzouni	✓	✓
Omar Hamad Al-Madhi	✓	✓
Mona Mohammed Al-Taweel	✓	✓
Hani Abdullah Al-Johani (Chairman of the Risk Committee)	✓	✓
Nader Ibrahim Al-Wehibi (Chairman of the Executive Committee)	✓	✓
Yasser Abdullah Al-Salman	✓	✓

Number of Riyad Bank's Requests for Shareholders' Records, their Dates, and Reasons during 2025:

Date of the Request	Reason
02.01.25	Corporate actions
03.02.25	Corporate actions
15.04.25	Dividend entitlement
12.05.25	Corporate actions
21.07.25	Corporate actions
06.08.25	Dividend entitlement
03.09.25	Corporate actions
02.10.25	Corporate actions
26.10.25	Corporate actions
03.11.25	Corporate actions

Assurances of the Board of Directors

- The accounting records have been meticulously prepared and are accurate.
- The internal control system was established on robust foundations and has been effectively implemented.
- There is unequivocal confidence in Riyad Bank's ongoing operational capabilities.
- Concerning contracts involving Riyad Bank, neither the Chairman, Board members, the CEO, the Chief Financial Officer, nor any individual closely related to them, has or had a significant interest in such contracts, except as disclosed in the statement of transactions with related parties.
- There is no conflict of interests between the Company's activities or any of its branches and the business pursuits of any Board member, past or present.

Interests in Voting Shares

No Stakeholder in the category of shares eligible to vote belonging to persons (except for members of the Board of Directors of Riyad Bank and Senior Executives and their relatives) informed Riyad Bank of these rights, and any change in these rights during the fiscal year 2025.

External Auditors

During its convened session on 13 April, 2025, the Extraordinary General Assembly of Riyad Bank approved the appointment of "KPMG" and "Deloitte & Touche and Associates" as the Bank's external Auditors for the second and third quarters, as well as the annual audit of the fiscal year 2025, and the first quarter of the fiscal year 2026. Subsequently, in its forthcoming meeting, the General Assembly will deliberate on the potential reappointment or substitution of the current Auditors and determine the auditing fees for assessing Riyad Bank's financial statements for the fiscal year ending on 31 December, 2026. This will be decided after reviewing the Board of Directors' recommendation, which is in turn based on the Audit Committee's recommendation.

Auditors' Qualifications on the Annual Financial Statements

The Auditors' Report shows that the financial statements are free of any material misstatement, and there are no qualifications regarding them.

Recommendations of the Board of Directors to replace the Auditors and their Reasons

The Board of Directors did not recommend replacing the Auditors before the end of the period for which they were appointed.

Corporate Governance Regulations

In general, Riyad Bank shall be obliged to apply the provisions set out in the Corporate Governance Regulations issued by the Capital Market Authority, the Key Principles of Governance in Financial Institutions under the Control and Supervision of the Saudi Central Bank, and the directives set forth by the Saudi Central Bank. Riyad Bank ensures its adherence to all corporate governance regulations and stays abreast of any updates in this regard. The Bank also keeps revising and updating its relevant policies and procedures in response to new regulatory requirements.

Governance continued

Riyad Bank Shari'ah Committee

The independent Shari'ah Committee at Riyad Bank comprises of distinguished scholars entrusted with reviewing and supervising Islamic banking operations within the Bank to ensure compliance with Islamic Shari'ah principles and regulations.

The Shari'ah Committee provides Shari'ah rulings on Islamic products and services presented to it, and issues corresponding Shari'ah resolutions.

The Shari'ah Committee of Islamic Banking at Riyad Bank consists of the following members:

His Excellency Sheikh/Prof. Abdulrahman bin Abdullah Al-Sanad

- **Position:** Chairman of the Shari'ah Committee.
- **Independence Status:** Independent.
- Chairman of the Shari'ah Committee at Riyad Bank since 2024 and holds a Ph.D. in Comparative Jurisprudence from the Higher Judicial Institute at Imam Mohammad Ibn Saud Islamic University. He is the President of the General Presidency of the Commission for Promotion of Virtue and Prevention of Vice (PVPV) with ministerial rank, and an author of numerous publications and research papers on Shari'ah transactions. He previously held the position of Director of the Islamic University, Dean of the Higher Judicial Institute, and Chairman of Shari'ah boards for several commercial companies.

His Eminence Sheikh/Dr. Mohammed bin Abdullah Butayban

- **Position:** Member of the Shari'ah Committee.
- **Independence Status:** Independent.
- Member of the Shari'ah Committee at Riyad Bank since 2024 and holds a Ph.D. in Comparative Jurisprudence from the Higher Judicial Institute at Imam Mohammad Ibn Saud Islamic University. He is a faculty member at King Faisal University, a Shari'ah advisor and trainer for various Shari'ah and financial institutions, a commercial arbitration practitioner, and an author of several Shari'ah publications and research papers.

His Eminence Sheikh/Dr. Zaid bin Abdulaziz Al-Shathri

- **Position:** Member of the Shari'ah Committee.
- **Independence Status:** Independent.
- Member of the Shari'ah Committee at Riyad Bank since 2024 and holds both a Master's and a Ph.D in Comparative Jurisprudence from the Higher Judicial Institute at Imam Mohammad Ibn Saud Islamic University, and a Master's in Corporate Finance Law from the University of Westminster, UK. He is a faculty member at the Higher Judicial Institute, a former Board member of the General Commission for the Guardianship of Trust Funds for Minors and their Counterparts, and a member of its Shari'ah Committee, and a former member of the Shari'ah Committee for a financial company. He previously held the position of advisor to the Committee for the Resolution of Securities Disputes (CRSD) and the Appeal Committee for the Resolution of Securities Conflicts (ACRSC), and he is an author of various publications and research papers on Shari'ah transactions.

Products and Services issued in 2025 Based on the Shari'ah Committee's Decision

Decision No.	Product/Decision Title
03/Sh/181	E-Commerce Solutions Agreement
04/Sh/181	Corporate Savings Account
03/Sh/182	Pooling Account Agreement
04/Sh/182	Hassad Points Improvement Project for Customers
05/Sh/182	Multi-Account Payment Service
04/Sh/183	Dream Credit Card
04/Sh/184	Integrated Auto Leasing Finance Service
05/Sh/184	Integrated Personal Finance Service
02/Sh/186	Point of Sale (POS)
03/Sh/186	Supply Chain Structure - Accounts Payable Finance
05/Sh/186	Terms and Conditions of Riyad Bank Prepaid Card (Digital Card)
01/Sh/187	Riyad Bank Payroll Solutions
02/Sh/188	Customer Segmentation Program
03/Sh/188	Wallet as a Service (WaaS)
04/Sh/188	Kids Prepaid Card (Token)
06/Sh/188	Murabaha with Commitment to Discount
01/Sh/189	Profit Swap Product
04/Sh/189	Petty Cash Prepaid Card
05/Sh/189	Government Schools Petty Cash Prepaid Card
07/Sh/189	Domestic Worker Prepaid Card
09/Sh/189	Go Gamers Prepaid Card
13/Sh/190	Riyad Pay Wallet
01/Sh/191	MyPay Card
08/Sh/191	PayFor Credit Card
02/Sh/192	Riyad Business Agreement and Documents
01/Sh/193	Safety Deposit Box Lease Contract
02/Sh/193	"0%" Installment Program
07/Sh/193	Public Offering of Additional Tier 1 Capital Sukuk Program Denominated in Saudi Riyals ("The Program") for Riyad Bank
02/Sh/195	Accounts Receivable Finance
03/Sh/195	Factoring
06/Sh/195	Level Up Prepaid Card
06/Sh/197	Murabaha Deposits

Governance continued

Shari'ah Committee Decisions issued in 2025

Decision No.	Decision Title	Decision Text	Decision Date
01/Sh/181	Annual Report on Islamic Banking Compliance for 2024	The Shari'ah Committee decided that the Islamic banking activity at Riyad Bank is compliant with the provisions and principles of Islamic Shari'ah.	21.01.25
03/Sh/181	E-Commerce Solutions Agreement	After study, consideration, discussion, and review of the E-Commerce Solutions Agreement, the Shari'ah Committee decided that there is no Shari'ah objection to its implementation.	21.01.25
04/Sh/181	Corporate Savings Account	After study, consideration, discussion, and review of the "Investment Agency Agreement", the Shari'ah Committee decided that there is no Shari'ah objection to implementing the Corporate Savings Account based on the Investment Agency (Wakala) structure.	21.01.25
05/Sh/181	Automated Transfer Service Form (Sweeping)	After study, consideration, discussion, and review of the Automated Transfer Service Form, the Shari'ah Committee decided that there is no Shari'ah objection to working with it.	21.01.25
06/Sh/181	Goods Sale Offer Form for Credit Cards	After study, consideration, discussion, and review of Shari'ah Committee Decision 06/Sh/157 regarding the terms and conditions of the Riyad Bank AlFursan Credit Card, and the "Goods Sale Offer Form", the Shari'ah Committee decided that there is no Shari'ah objection to working with it.	21.01.25
07/Sh/181	Real Estate Contributions Account Product Structure	After study, consideration, discussion, and review of the structure of the Real Estate Contributions Account product, the Shari'ah Committee decided that there is no Shari'ah objection to working with it, provided that the executive documents are presented to the Shari'ah Committee for review.	21.01.25
03/Sh/182	Pooling Account Agreement	After study, consideration, discussion, and review of the Pooling Account Agreement, the Shari'ah Committee decided that there is no Shari'ah objection to its implementation.	18.02.25
04/Sh/182	Hassad Points Improvement Project for Customers	After study, consideration, discussion, and review of the concept for the Hassad Points Improvement Project for customers, the Shari'ah Committee decided that there is no Shari'ah objection to working with it, and the executive documents that the Bank will sign with the service beneficiaries must be presented to the Shari'ah Committee.	18.02.25
05/Sh/182	Multi-Account Payment Service	After study, consideration, discussion, and review of the Multi-Account Payment Service, the Shari'ah Committee decided that there is no Shari'ah objection to its implementation.	18.02.25
06/Sh/182	Real Estate Brokerage Financial Incentives Agreement and Forms	After study, consideration, discussion, and review of the Real Estate Brokerage Financial Incentives Agreement and Forms, the Shari'ah Committee decided that there is no Shari'ah objection to their implementation.	18.02.25
07/Sh/182	Amendment Supplement for Murabaha Contract and Debt Mortgage Extension (Rescheduling)	After study, consideration, discussion, and review of the Amendment Supplement for Murabaha Contract and Debt Mortgage Extension (Rescheduling), the Shari'ah Committee decided that there is no Shari'ah objection to its implementation.	18.02.25
10/Sh/182	Tawarruq Facility Agreement with the National Development Fund	After study, consideration, discussion, and review of the Tawarruq Facility Agreement with the National Development Fund, the Shari'ah Committee decided that there is no Shari'ah objection to its implementation.	18.02.25
04/Sh/183	Dream Credit Card	After study, consideration, discussion, and review of the Islamic Dream Credit Card application form, the Shari'ah Committee decided that there is no objection to its implementation, emphasizing that insurance programs must be structured as Islamic Takaful Insurance.	20.02.25
06/Sh/183	Accounting Separation Policy for Islamic Financial Data	After study, consideration, discussion, and review of the Accounting Separation Policy for Islamic Financial Data, the Shari'ah Committee decided that there is no objection to its implementation and recommends presenting it to the Audit Committee.	20.02.25
07/Sh/183	Insurance Pricing Form	After study, consideration, discussion, and review of the Insurance Pricing Form, the Shari'ah Committee decided that there is no objection to its implementation.	20.02.25
02/Sh/184	Amendment to Article (4) "Financed Asset" of the Standard Consumer Finance Form	After study, consideration, discussion, and review of the amendment to Article (4) "Financed Asset" of the Standard Consumer Finance Form, the Shari'ah Committee decided that there is no objection to its implementation, provided that Constructive Possession (Qabd Hukmi) is verified.	15.04.25

Governance continued

Decision No.	Decision Title	Decision Text	Decision Date
03/Sh/184	Liability Consolidation Form	After study, consideration, and discussion, the Shari'ah Committee decided that there is no objection to working with the Liability Consolidation Form.	15.04.25
04/Sh/184	Integrated Auto Leasing Finance Service	After study, consideration, and discussion, the Shari'ah Committee decided that there is no objection to working with the Integrated Auto Leasing Finance Service.	15.04.25
05/Sh/184	Integrated Personal Finance Service	After study, consideration, and discussion, the Shari'ah Committee decided that there is no objection to working with the Integrated Personal Finance Service.	15.04.25
02/Sh/186	Point of Sale (POS)	After study, consideration, discussion, and review of the product agreements and documents, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Point of Sale product.	20.05.25
03/Sh/186	Supply Chain Structure - Accounts Payable Finance	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the structure displayed, emphasizing the necessity of presenting the executive documents to the Islamic Banking Department.	20.05.25
04/Sh/186	Mortgage Declaration Form	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Mortgage Declaration Form.	20.05.25
05/Sh/186	Terms and Conditions of Riyad Bank Prepaid Card (Digital Card)	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Terms and Conditions of the Riyad Bank Prepaid Card (Digital Card).	20.05.25
06/Sh/186	Credit Policy Standards for Auto Leasing Finance Risks (9)	After study, consideration, discussion, and review of Shari'ah Committee Decision No. (02/Sh/163) regarding the Credit Policy for Auto Leasing Risks, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Credit Policy Standards for Auto Leasing Finance Risks (9).	20.05.25
01/Sh/187	Riyad Bank Payroll Solutions	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Riyad Bank Payroll Solutions Agreement.	17.06.25

Decision No.	Decision Title	Decision Text	Decision Date
02/Sh/187	Credit Policies in Home Finance 8.0	After study, consideration, discussion, and review of Shari'ah Committee Decision No. (04/Sh/162) and Decision No. (01/Sh/148) regarding Credit Policies in Home Finance, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Credit Policies in Home Finance Version Eight (8), emphasizing that rescheduling operations must be in accordance with what the Shari'ah Committee approved in its Decision No. (04/Sh/162).	17.06.25
04/Sh/187	Forward Final Term Sheet (Wa'ad) for FX Hedging Product	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Forward Final Term Sheet (Wa'ad) for the FX Hedging product.	17.06.25
05/Sh/187	Retail Collection and Recovery Program (1.2)	After study, consideration, discussion, and review of Shari'ah Committee Decision No. (01/Sh/166), the Shari'ah Committee decided that there is no Shari'ah objection to working with the Collection and Recovery Program 1.2, emphasizing that the term "New Contract" refers to a new Tawarruq transaction in optional rescheduling operations.	17.06.25
02/Sh/188	Customer Segmentation Program	After study, consideration, and discussion, and given that the Bank is not obligated to grant benefits to the customer but provides them as a gift to the customer, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Customer Segmentation Program.	14.07.25
03/Sh/188	Wallet as a Service (WaaS)	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Wallet as a Service service, provided that the operations of the serviced portfolios are Shari'ah-compliant, and that agreements concluded with technical companies are presented to the Islamic Banking Department to obtain the necessary Shari'ah approval.	14.07.25
04/Sh/188	Kids Prepaid Card (Token)	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Kids Prepaid Card (Token).	14.07.25

Governance continued

Decision No.	Decision Title	Decision Text	Decision Date
06/Sh/188	Murabaha with Commitment to Discount	After study, consideration, and discussion, the Shari'ah Committee decided that there is no objection to working with the Murabaha structure with a Commitment to Discount as displayed.	14.07.25
01/Sh/189	Profit Swap Product	After study, consideration, discussion, and review of the minutes of the 65th meeting of the Shari'ah Committee, the Shari'ah Committee decided - by circulation - that there is no Shari'ah objection to working with the Profit Swap product.	28.07.25
03/Sh/189	Shari'ah Audit Targets for 2026	After study and consideration, the Shari'ah Committee decided - by circulation - that there are no reservations regarding the Shari'ah Audit Targets for 2026, affirming its previous recommendation to increase the number of qualified human resources in Shari'ah Audit to raise the efficiency of audit operations.	06.08.25
04/Sh/189	Petty Cash Prepaid Card	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Petty Cash Prepaid Card.	19.08.25
05/Sh/189	Government Schools Petty Cash Prepaid Card	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Government Schools Petty Cash Prepaid Card.	19.08.25
07/Sh/189	Domestic Worker Prepaid Card	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Domestic Worker Prepaid Card.	19.08.25
09/Sh/189	Go Gamers Prepaid Card	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Go Gamers Prepaid Card.	19.08.25
13/Sh/190	Riyad Pay Wallet	After study, consideration, and discussion, the Shari'ah Committee decided by majority that there is no Shari'ah objection to working with the Riyad Pay Wallet.	17.09.25
18/Sh/190	Amendment to Islamic Return Calculation Structure in Companies	After study, consideration, and discussion, the Shari'ah Committee decided by majority that there is no Shari'ah objection to amending the Islamic Return Calculation Structure according to the structure displayed.	17.09.25

Decision No.	Decision Title	Decision Text	Decision Date
19/Sh/190	Adoption of Sale by Description (Mousoof fi Al-Thimma) in Personal Finance	After study, consideration, and discussion, the Shari'ah Committee decided by majority that there is no Shari'ah objection to adopting the Sale by Description (Mousoof fi Al-Thimma) in the Personal Finance product, emphasizing the importance of describing the commodity in a manner that eliminates ignorance (Jahala).	17.09.25
01/Sh/191	MyPay Card	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the MyPay Card.	02.10.25
02/Sh/191	Amendments to Unified Auto Leasing Contract	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the amendments explained in the presentation memo.	02.10.25
03/Sh/191	Rental Payment Schedule Document in Auto Leasing	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Rental Payment Schedule Document.	02.10.25
04/Sh/191	Amendment to Real Estate Finance Contract (Murabaha)	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the mentioned amendments, noting the necessity of stipulating that late payment penalties - if any - be spent on charitable causes (Wujooh Al-Khair) in one of the documents subsidiary to the contract temporarily until the contract is amended and the necessary Shari'ah approval is obtained.	02.10.25
05/Sh/191	Real Estate Finance Documents	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the 2 documents displayed.	02.10.25
06/Sh/191	Customer Bearing Transfer Fees	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to the remitting customer bearing the full transfer fees.	02.10.25
08/Sh/191	PayFor Credit Card	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the PayFor Credit Card.	02.10.25

Governance continued

Decision No.	Decision Title	Decision Text	Decision Date
01/Sh/192	Shari'ah Audit Work Report Q1-2025	The Shari'ah Committee reviewed the report prepared for Shari'ah Audit for the first quarter of 2025, submitted by the Shari'ah Audit team in the Islamic Banking Department on Tuesday, 15/04/1447H corresponding to 07.10.25. The Shari'ah Committee thanks the Shari'ah Audit team at the Bank and recommends increasing the recruitment of specialists in Shari'ah Audit to match the steady increase in assigned tasks. It also emphasizes to all concerned departments in the Bank the importance of cooperating with Shari'ah Auditors in speedily addressing observations, attending to recommendations, and adhering to the Shari'ah Committee's directives and completing what is required of them.	07.10.25
02/Sh/192	Riyad Business Agreement and Documents	After study and review of the displayed decisions, the Shari'ah Committee decided that there is nothing preventing the implementation of the Riyad Business Agreement and Documents.	07.10.25
01/Sh/193	Safety Deposit Box Lease Contract	After study and review of the displayed decisions, the Shari'ah Committee decided that there is nothing preventing the implementation of the Safety Deposit Box Lease Contract.	22.10.25
02/Sh/193	"0%" Installment Program Agreement	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the "0%" Installment Program Agreement, considering it falls under the category of Brokerage Fees (Ujrah ala Samsara), emphasizing that the customer's choice of repayment duration upon entering the program is fixed and unchangeable. The concerned department must present the nature of the relationship between the Bank and the cardholding customer and the details of concluding the agreement to the Shari'ah Committee.	22.10.25

Decision No.	Decision Title	Decision Text	Decision Date
04/Sh/193	Non-Resident Financing Policy	After study, consideration, and discussion, the Shari'ah Committee decided that there is nothing to object to from a Shari'ah perspective. However, since the policy in paragraph 7.1.1.1 states that it includes Islamic and conventional products, the Shari'ah Committee restricts its approval to the Financing Policy for Islamic products only, excluding conventional ones, for non-residents.	22.10.25
07/Sh/193	Public Offering of Additional Tier 1 Capital Sukuk Program Denominated in Saudi Riyals ("The Program") for Riyad Bank	The Shari'ah Committee, having reviewed the structure and mechanism of the program and taking into account the "Write-down at the Point of Non-Viability" as displayed, hereby decides that the structure of the program is compatible with the provisions and principles of Islamic Shari'ah. It is permissible for any interested party to purchase the Sukuk, and it is permissible for Sukuk holders to sell their share in the secondary market at prevailing prices (which may be at par value, at a premium, or at a discount).	22.10.25
03/Sh/194	Corporate Finance Credit Risk Policy	After study, consideration, and discussion, the Shari'ah Committee decided - by circulation - to approve the policy and that there is no Shari'ah objection to working with it.	27.10.25
06/Sh/194	Tripartite Housing Support Contract (Self-Construction Re-financeable)	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the Tripartite Housing Support Contract (Self-Construction Re-financeable).	28.10.25
07/Sh/194	Update to Shari'ah Advisory Workflow	After study, consideration, and discussion, the Shari'ah Committee decided on the suitability of the workflow in its current form.	28.10.25
13/Sh/194	Credit Risk Management Framework	After study, consideration, and discussion, the Shari'ah Committee decided on the suitability of the framework and that there is no Shari'ah objection to working with it.	28.10.25
01/Sh/195	Lease Application Form	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to using the Lease Application Form.	12.11.25

Governance continued

Decision No.	Decision Title	Decision Text	Decision Date
02/Sh/195	Accounts Receivable Finance	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to implementing the Accounts Receivable Finance structure, provided that the executive documents are presented to the Shari'ah Committee, once prepared.	12.11.25
03/Sh/195	Factoring	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to implementing the Factoring structure, provided that the executive documents are presented to the Shari'ah Committee, once prepared.	12.11.25
05/Sh/195	Not Stipulating the Quantity of the Commodity in Financings Based on the Sale by Description (Mousoof fi Al-Thimma) Structure	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to omitting the commodity quantity in financings based on the Sale by Description (Mousoof fi Al-Thimma) structure within the "financed asset" clause of the contract. It is sufficient to state the price, type, and description of the commodity, with the quantity determined at the time of execution and documented in the possession certificates.	12.11.25
06/Sh/195	Level Up Prepaid Card	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to implementing the Level Up Prepaid Card.	12.11.25
03/Sh/196	Murabaha and Tawarruq Documents in Treasury	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to working with the presented Murabaha and Tawarruq Documents in Treasury.	12.11.25
04/Sh/196	Cooperation Agreements with the Infrastructure Fund	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to implementing the Cooperation Agreements with the Infrastructure Fund.	12.11.25
02/Sh/197	MyPay Card	After study, consideration, and discussion, and as there was nothing objectionable from a Shari'ah perspective, the Committee decided that there is no objection to implementing the MyPay Card (after the noted amendment).	09.12.25

Decision No.	Decision Title	Decision Text	Decision Date
03/Sh/197	Petty Cash Prepaid Card	After study, consideration, and discussion, and as there was nothing objectionable from a Shari'ah perspective, the Committee decided that there is no objection to implementing the Petty Cash Prepaid Card (after the amendment).	09.12.25
04/Sh/197	Hassad Program Execution Documents	After reviewing the documents, and after study, consideration, and discussion, the Shari'ah Committee decided that there is no objection to implementing the Execution Documents for the Hassad Program (for the cards approved by the Shari'ah Committee).	09.12.25
05/Sh/197	Re-Signing the Price Quote in Auto Leasing Finance	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to the proposed procedure, provided that the original price quote is attached to the new quote.	09.12.25
06/Sh/197	Murabaha Deposits	After study, consideration, and discussion, the Shari'ah Committee decided that there is no objection to implementing the master agreement for Murabaha Deposits.	09.12.25
07/Sh/197	Wazen Savings Account Agreement	After study, consideration, and discussion, the Shari'ah Committee decided that there is no objection to implementing the Wazen Savings Account Agreement.	09.12.25
11/Sh/197	Amendment to the Return Account Structure	After study, consideration, and discussion, the Shari'ah Committee decided that there is no Shari'ah objection to implementing the presented structure.	09.12.25

Governance continued

Compliance

Compliance Statement in Riyad Bank

Compliance is an independent function responsible for identifying, evaluating, monitoring, and advising on compliance matters, supporting Riyad Bank's commitment to safeguarding its professional practices, and customers. By adhering to applicable laws and regulations and complying with international standards, Riyad Bank ensures the highest standards of integrity and compliance in all areas of its operations.

Riyad Bank has zero tolerance towards any violation or non-compliance with applicable laws and regulations.

Code of Conduct and Business Ethics Policy (Anti-Bribery and Corruption)

Riyad Bank's ability to do what is right is an instrumental factor in its integrity and reputation. The Bank's Code of Conduct is designed to guide employees on the expected ethical principles and standards.

The policy is prepared on the basis that everyone at Riyad Bank is responsible for conducting business ethically and no one should ever forgo integrity or even seem that they have. The Bank values its reputation and considers it to be an integral part of its business. Riyad Bank is also committed to doing business based on its own ethical standards and the value it provides to its customers and Stakeholders, not on gifts or offers that may be given or received.

The policy also provides clear guidance on what the Bank allows for its employees to accept or give in terms of gifts, benefits, favors, entertainment, etc. Riyad Bank does not compromise its reputation by engaging in, or appearing to engage in, bribery or any form of corruption. Moreover, the policy also aims to ensure that the bank implements a comprehensive mechanism to combat bribery and corruption.

Whistleblowing Statement and Tools (including Violations Reporting)

Riyad Bank is committed to encourage the highest possible professional and best practice standards in all its businesses. To achieve this, it encourages an environment and culture in which all parties can report all forms of non-compliance.

A whistleblowing policy has been implemented, which is intended to ensure that all employees and Stakeholders feel supported in speaking up in confidence and reporting matters that they suspect may involve improper, unethical, or inappropriate conduct and alike within the Bank.

The policy is intended to enable those who become aware of wrongdoing to report their concerns, so that they can be properly investigated. Reports can be made anonymously. However, if reporters put their names to allegations this policy has been established to protect reporters from any act of retaliatory, intimidating, or threatening conduct, and ensures that reports are examined with high levels of professionalism.

The Bank also established an appropriate control environment and channels for reporting of any potential bribery and corruption activities through whistleblowing using applicable internal and external means, including periodic testing for its effectiveness.

The Whistleblowing form is available through the following link:
https://www.riyadbank.com/ar/about-us/compliance-statement/whistleblowing

Personal Dealing and Insider Trading Oversight Policy

Riyad Bank has exhorted efforts to see that controls are put in place in order to ensure that there is no misuse of information by any of its employees.

Employees of Riyad Bank, it being a financial services company, may have access to material, non-public information (MNPI), or insider information about the Bank itself, its clients, or other companies. Riyad Bank strictly prohibits the misuse of MNPI or insider information used for any personal gain by employees.

Conflict of Interest Policy

Riyad Bank has a firmly committed fiduciary obligation towards its clients and Shareholders to act in their best interest. This means the Bank avoids and addresses, through controls, disclosures, or other appropriate steps, actual or potential conflicts of interest.

Anti-Money Laundering and Counter-Terrorist Financing Statement

Riyad Bank is firmly committed to the highest standards in combating money laundering and terrorism financing activities. Riyad Bank is also committed to identifying potential money laundering and terrorism financing transactions with a high level of transparency and compliance with the applicable laws, rules, and guidelines issued by the Saudi Central Bank (SAMA), or other relevant regulatory authorities.

Additionally, Riyad Bank has implemented a program to combat money laundering and terrorism financing to prevent the use of the Bank's channels for illegal activities in connection with money laundering and terrorism financing activities.

The program ensures compliance with global requirements, including the Financial Action Task Force (FATF) recommendations, local laws, as well as SAMA regulations, and other regulatory requirements to prevent illegal transactions or activities.

Governance continued

Riyad Bank has established robust anti-money laundering and counter-terrorist financing (AML/CTF) policies and procedures based on local and international guidelines to combat and prevent criminal activities. The subject policies and controls encompass several programs such as:

- Know Your Customer (KYC)/ Customer Due Diligence (CDD)
- Transaction monitoring
- Sanctions
- Training and awareness
- Reporting of suspicious activities

The AML and CTF programs are subject to independent reviews and evaluations by internal and external Auditors as well as periodic inspections by SAMA.

Know Your Customer (KYC)/ Customer Due Diligence (CDD)

Riyad Bank has implemented robust KYC/CDD procedures to ensure comprehensive and accurate understanding of its customers in line with regulatory requirements.

All customers are required to present valid and updated identity documents in accordance with the applicable requirements. The Bank diligently applies proper due diligence measures to update and verify customer information, according to the customer risk profile rating or in case of a trigger event.

The Bank strictly prohibits the opening of anonymous or numbered accounts and does not engage in any relationships with shell banks.

Transactions Monitoring System

The Bank has implemented a robust automated transaction monitoring system to identify potential suspicious transactions based on updated scenarios and internal procedures. The authorized officers thoroughly investigate and analyze these transactions to determine their legitimacy and take the appropriate actions accordingly. Suspicious transactions are reported internally and externally to the relevant competent authorities.

Riyad Bank takes immediate action to rectify any violation to ensure compliance with the applicable laws and regulations, and implement corrective measures as required.

Financial Crime Risk Assessment

The Bank implements comprehensive measures to assess the risks associated with money laundering, terrorist financing and other financial crimes. A comprehensive risk register is prepared to document and manage these risks, and the Bank's internal controls are regularly reviewed to address any weaknesses and enhance the effectiveness of risk management.

Sanctions and Targeted Financial Sanctions Program

The Bank has a highly effective system for the screening of transactions and customers against the names listed by local authorities and international organizations, such as UN, OFAC, EU, UK, and SAMA.

This allows the Bank to identify and mitigate risks associated with sanctioned individuals and entities, ensuring that the Bank does not engage in any transactions or activities that could violate sanction requirements.

Training and Awareness

Training and awareness are considered two fundamental pillars for fostering a culture of compliance within Riyad Bank. The Compliance Division is entrusted with the responsibility of raising awareness about regulatory requirements and any updates that may arise. The Bank is committed to providing regular compliance training to all Bank's associates including Board of Directors, Senior Management and new joiners, based on the Bank's approved policies and relevant regulations and guidelines. Further, the Bank utilizes various channels to deliver training and awareness that highlight the importance of Compliance, Compliance risks and Financial Crime risks, ensuring that all employees are well-informed about the approved policies, instructions and relevant developments.

Risk Management

The Bank has a sound risk culture, an enabling risk appetite, and an Enterprise Risk Management Framework (ERMF) in order to ensure a robust internal control environment and an affective risk management oversight exist in the Bank.

Risk Culture

Risk culture of the Bank starts at the top and the Board of Directors sets the tone from the top and then the senior Management cascade it down throughout the Bank. Risk culture is one of the critical principles of the Bank's enterprise risk management to set the norms of behavior and actions around the management of risk. It shapes the Bank's ability to identify, understand, assess, manage, and mitigate the current and future risks. It ensures that proper risk culture is embedded within the Bank.

Risk Governance

The Board of Directors has an ultimate responsibility for the Bank's strategy, governance, risk management, compliance, and financial soundness. The Board of Directors has a designated Risk Management Committee to have continuous oversight on risk management to ensure effective risk governance. SAMA and the Basel Committee have directed that the risk management function should be independent from other banking functions. To put in place an adequate operating structure to consider the risk and control, the Bank has implemented a 3 lines of defense approach with controls at different organizational units i.e. the operating units, other control areas, and Internal Audit. The Bank's sound governance and risk management are reinforced by the 3 lines of defense approach, which is also an integral part of the ERMF.

Governance continued

Enterprise Risk Management Framework

Risk is inherent to Riyad Bank's business activities and should be managed through a process of ongoing identification, measurement, and monitoring, subject to risk limits and other controls. This process of risk management is critical to Riyad Bank's continuing profitability and each individual within the Bank is accountable for the risk exposures relating to their responsibilities.

Riyad Bank's ERMF provides a set of definitions of all the risks the Bank encounters.

Effective risk management is critical to Riyad Bank' sustainable growth. It will require identifying, assessing, measuring, controlling, mitigating, and reporting the risks faced by the Bank. Furthermore, Riyad Bank's ERMF should allow for a clear linkage between Riyad Bank's Business Strategy, Risk Appetite, and Capital Management.

Risk Appetite Framework

The Risk Appetite Framework (RAF) is an integral component of the Bank's ERMF and is embedded in the Bank's strategy and annual operating plan. The RAF establishes the overall approach through which the Bank ensures prudent risk-taking. It is established on the basis of best practices and outlines the process of developing a Risk Appetite Statement (RAS), governance, monitoring, and reporting. The RAS is integrated with the Bank's strategic planning process and is approved by the Board on an annual basis.

In pursuit of its strategy, the Bank is exposed to various types of risks, including but not limited to credit risk, market risk, liquidity risk, operational risk, ESG risk, and cyber and information security risk. Strategic risk objectives, containing a full suite of quantitative metrics and qualitative statements are defined in the RAF. The Bank also expresses risk appetite qualitatively in terms of policies, processes, procedures, and controls duly meant to manage risks that may or may not be quantifiable.

The Bank will continue to invest in a risk management ecosystem for all key existing and emerging risks.

Credit Risk

Credit risk is defined as the risk of financial loss resulting from the secondary party to a credit transaction not meeting (or not meeting completely) their financial obligations. Accordingly, the Bank developed a credit risk management framework and various policies that encompass all financing programs to ensure the Bank minimizes the overall risk in its credit portfolio and reduces losses incurred by financing activities.

The Bank operates in accordance with its stringent credit framework, policies, manuals, and procedures, which are reviewed regularly, considering latest updates and regulations of SAMA, BIS, risk dynamics, and market developments. Credit limits and returns should be commensurate with the level of risk. Excessive concentration of credit risk should be avoided in all dimensions in both retail and corporate exposure.

The Bank's credit rating system conforms to international standards. The Bank, while having its own credit rating system, also incorporates the ratings of external agencies in the due diligence process. The credit risk assessment is executed through standardized measurement tools. This provides a comprehensive picture of the Bank's asset quality. In addition, it measures the probability of default which is a prerequisite for calculating expected credit losses in accordance with accounting standards.

The Bank's processes are constantly evolving in line with requirements of both local and international regulators. The Bank complies with all SAMA and Basel requirements in measuring the capital adequacy ratio required to cover credit risk according to the standard method (Standardized Approach). The Bank uses internal credit risk models for credit assessments. These models are validated and reviewed annually by an independent area or a third party. The validation includes tests that are carried out to ensure the reliability of the results of the credit rating models and their quantitative and qualitative aspects.

Real Estate Finance Risk

The Bank's total outstanding residential real estate finance portfolio as of 31 December, 2025 was ⃁ 68 Bn. The Bank has developed adequate policies and procedures to ensure that the appropriate insurance coverage is in place to hedge against potential financial losses associated with its residential real estate portfolio. However, risk elements that are not part of the insurance coverage are dealt with according to the Bank's internal risk management framework.

Following are the different types of insurance covers that the Bank has utilized to hedge various risks associated with its residential real estate finance portfolio:

- **Life Insurance:** The life insurance provides financial protection in the event of death resulting from natural or accidental events, or a specified cause as per the insurance policy, in order to recover the outstanding financed amount from the insurance company.
- **Disability Insurance:** The disability insurance provides financial protection to recover the outstanding financed amount if the policyholder becomes fully and permanently disabled and is unable to work or engage in an income earning activity.
- **Property Insurance:** Property insurance provides coverage for physical damage or loss to the property caused by events such as fire, flood, or natural disasters etc. This is aimed to mitigate the financial impact of property damage, allowing the Bank to recover the costs due to unexpected/unforeseen events.

Market and Liquidity Risk

Market risk is the risk of losses resulting from fluctuations in market prices, of relevant instruments such as special commission rates, stock prices, foreign exchange rates, and any changes in the fair value of financial instruments and securities held by the Bank.

The Bank continuously measures and monitors risks pertaining to assets and liabilities resulting from fluctuations in fair values or future cash flows of financial instruments due to changes in market prices. This is achieved using risk structure, limits, and metrics approved by the Board of Directors and monitored by the Market and Liquidity Risk Management department.

There is also a trade-off between liquidity and profitability, and an appropriate balance must be struck in all operations, while maintaining a strong liquidity position to increase customer confidence and improve the cost of funding. Additionally, periodic reports on market and liquidity risks are submitted to the Asset and Liability Management Committee and the Investments Committee. Such reports are then submitted to the Board's Risk Committee.

The Bank adopts the value at risk (VaR) standard, which is a tool to measure and quantify the level of financial risk in a Bank's trading or FVOCI portfolios. The Bank can then monitor the changes and volatility of market prices and the relationship linking these changes to one another as a basic standard for measuring market risks. Moreover, several other advanced standards are used to improve analytical capabilities in managing market risks, including liquidity, stress tests, and analysis of market risk sensitivity.

The Bank continues to enhance its operations and systems to manage market and liquidity risks effectively and to implement the latest regulatory standards as per the requirements of SAMA and BIS.

Governance continued

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people, and systems, or from external events. These risks arise in all activities undertaken by various business and support functions. They may also arise due to risks from third party service providers. Operational risk is inherent in all of the Bank's products, activities, processes, and systems. The effective management of operational risk is a fundamental element of a bank's risk management strategy.

The Bank has developed operational risk management and measurement policies, standards, and guidelines. They include performing an independent view of the identified risks by business units and designing an effective test of key controls and risk tolerance, in addition to monitoring and reporting of the operation risk profile, operational risk training, and raising risk awareness. In addition, there is an integrated risk-based approach that is compatible with the Bank's activities that includes:

- Identifying operational risks, including emerging risks, by means of improving various tools to effectively manage operational risks.
- Measuring operational risks using a standardized methodology for risk assessment in cooperation with the second line of defense departments.
- Evaluating operational risks and their impact on the Bank's strategic and executive operational objectives.
- Continuously monitoring the impact of operational risks to ensure that priorities are set in taking the corrective actions necessary to address risks.
- Submitting periodic reports to the Executive Management, the Operational Resilience Committee, and the Enterprise Risk Management Committee on important operational risk cases to obtain guidance on corrective action and approvals as needed.
- Identifying and sharing leading practices with the Management and competent officers in Risk Management.
- Enhancing awareness and knowledge of different risks in the Bank.

Technology Risk

In today's digital banking landscape, technology risk has emerged as a critical component of the Bank's operational risk framework. As technology underpins the core banking operations and strategic initiatives, effective management of technology-related risks is paramount to maintaining the Bank's competitive edge and ensuring operational resilience. The Bank has implemented a comprehensive technology risk management framework that aligns with its overall risk appetite and strategic objectives. Riyad Bank's approach encompasses both existing and emerging technology risks, with a particular focus on digital transformation, secured delivery of services, and systems resilience.

Key components of the technology risk management strategy include:

- Implementation of robust risk metrics and monitoring mechanisms aligned with the Bank's risk tolerance framework.
- Development and maintenance of an integrated technology risk register that synchronizes with the Bank's ERMF.
- Regular assessment and documentation of critical control points, including gap analysis and enhancement recommendations.
- Execution of annual risk assessments, control testing, and validation procedures.
- Comprehensive evaluation of high-risk applications and systems through collaborative efforts with business units.
- Regular reporting of technology risk metrics and performance indicators to relevant governance committees.
- Systematic review of technology policies to ensure alignment with international best practices and SAMA regulatory requirements.

Technology risk management demonstrates the Management's commitment to maintaining a secure and resilient technological infrastructure while supporting the Bank's digital transformation journey. Through continuous monitoring and enhancement of the control environment, Riyad Bank strives to protect its Stakeholders' interests and maintain its position as a trusted financial institution in the Kingdom.

Cyber and Information Security Risk

Cyber and information security risk refers to risks arising from the possibility of breaching the necessary regulatory, technical, and procedural measures put in place to protect the Bank's information from unauthorized access, disclosure, reproduction, as well as from use, modification, transfer, loss, theft, or misuse thereof in a deliberate and subversive, or accidental manner.

The Bank manages cyber and information security risks through a comprehensive practical framework via which governance is applied across all its information systems, practical procedures are organized, and implementation of the regulatory requirements and necessary rules is facilitated, ensuring the protection of the Bank's informational assets to reduce various cyber and information security risks. Moreover, cyber and information security legislation issued by the relevant authorities are enforced. There is direct and complete supervision of all relevant activities from the viewpoint of cyber and information security. A process of cyber security testing and cyber security risk assessments established, and continuous monitoring of system events in correlation with cyber threat intelligence is performed for the purpose of identifying cyber security risks and taking necessary measures to immediately reduce/mitigate those risks.

The Bank is effectively complying with the applicable regulatory directives, international standards and best practices besides constantly enhancing the cyber security awareness program to promote a cyber security culture amongst all employees, contractors, vendors, and customers.

Data Privacy

Privacy risk refers to the potential for personal data to be accessed, disclosed, or used in unauthorized ways that can harm the privacy of the individual or violate legal and regulatory requirements. This could result from compliance violations, data breaches, data misuse or mismanagement, insufficient data protection, or improper access controls. This exposure of customer, employee, or third-party data can lead to legal liabilities, reputational damage, regulatory penalties, and loss of customer trust.

In compliance with the Saudi Personal Data Protection Law and other regulations and best practices, Riyad Bank has established an effective governance structure and implemented comprehensive data privacy policies, processes, technologies, and data protection controls to enable data subjects to practice their rights and safeguard the personal data of the Bank's customers, employees, third parties, and all related data subjects.

Financial Crime Risk

In recent years financial crimes have emerged as a serious threat and challenge to financial institutions and their employees. Riyad Bank realizes the gravity of such crimes and their consequences. Therefore, efforts were made to take preventive measures of a strategic nature to combat and prevent financial crimes, which helped eliminate such crimes to a great extent.

The Bank took steps to incorporate the best international practices to execute its strategy to combat and monitor suspicious transactions related to AML and combating terrorist financing, including controls designed to combat embezzlement, financial fraud, and monitor bank accounts. The Bank will continue to further strengthen the controls to prevent financial crimes.

The nature of the risks is dynamic and subject to change with the changes in the financial environment, types of crimes, and technologies used in the banking industry. Therefore, Riyad Bank's strategy is subject to periodic reviews and frequent updates. In addition, a risk assessment review is also carried out periodically that encompasses the functions, departments, policies, and procedures for addressing risks of internal and external fraud and determines the level and nature of those risks. Since they may pose special risks, all new financial products and services are subject to risk assessment by control functions before they are launched.

Riyad Bank sought to raise employee awareness by launching awareness programs throughout the year to boost commitment to combating financial crimes. The customers and concerned parties play an important role in helping the Bank to detect fraud. Accordingly, awareness and ad campaigns are launched to inform customers of the types of fraud they may face and how to report it.

Governance continued

ESG Integration into Risk Management

Integration of ESG Standards and Principles into banking practices is widely accepted as a major objective for successful management of climate risks in order to ensure long-term sustainability. Banks are increasingly expected to integrate climate-related risks into their traditional risk management frameworks, policies, and practices.

Climate risk can have a significant impact on banks, influencing credit risk, market risk, operational risk, and liquidity risk. Banks may face credit risk if borrowers are unable to pay back loans due to extreme weather events or impacts on their business models. Market risk may arise from a reduction in asset value, increased volatility, or repricing of securities and derivatives. Operational risk can result from disruptions in the Banks' business continuity or reputational risk as customers become more climate conscious. Liquidity risk can be caused by increased outflows triggered by more withdrawals than anticipated (e.g., due to a climate-related event such as a wide area flood).

Riyad Bank has been developing its capacity in this regard starting with awareness about ESG and climate risks. The Bank has invested in training programs and workshops to improve its ESG-related risk management capabilities and knowledge, and to align with international best practice. Riyad Bank has initiated the integration of ESG into risk management policies and practices in line with its Sustainability strategy. In this regard the Bank has successfully developed a sectoral level climate risk heat map with a KSA context. The heatmap has enabled the Bank to identify high-risk sectors and will support the next steps, such as the development of client-level climate scorecards.

Stress Testing

Stress testing is an integral tool to estimate and contain a range of qualitative and quantitative material risks enabling the Bank to identify current and potential vulnerabilities in the Bank's exposures, which could result in material losses during stressed conditions.

Stress testing complements other approaches in the assessment of risks. Under the Internal Capital Adequacy Assessment Process (ICAAP) and Internal Liquidity Adequacy Assessment Process (ILAAP) exercises, it is the primary indicator of the Bank's ability to withstand stress events and maintain sufficient levels of capital and liquidity at all times. It is used for the evaluation of the financial position of the Bank under severe but plausible shocks to assist in the decision-making within the Bank.

Risk management develops and monitors the stress methodologies along with underlying assumptions to ensure the efficacy of stress models. The stress testing exercise is conducted twice a year in line with SAMA's requirements.

Pillar 3 Disclosures

Pillar 3 Disclosure requirements have been issued by the Basel Committee on Banking Supervision (BCBS). They require banks to publish a range of quantitative and qualitative disclosures, mainly covering risk, capital, leverage, and liquidity. These are published and posted on the Bank's website www.riyadbank.com in accordance with SAMA instructions. Such disclosures are not subject to examination or review by the Bank's external Auditors.

Riyad Bank's internal controls remain strong, ensuring compliance, safeguarding assets, and supporting reliable financial reporting in 2025.

Effectiveness of Internal Controls

Riyad Bank has a well-established internal control system to ensure an effective internal control environment, in line with the "Guidelines on Internal Control" issued by SAMA. The system acts to ensure that strategic goals are achieved by protecting the Bank's assets and guaranteeing that operations are carried out pursuant to applicable guidelines. Internal controls include clear corporate governance that defines the roles and responsibilities of the Board, its Committees and the Bank's Management.

The Executive Management and its Committees ensure that risks related to regulatory requirements, strategy, financial performance, information technology, assets and liabilities management, liquidity, credit, operations, legal affairs, ESG, and information security are appropriately managed.

Bank employees and departments are responsible for the efficiency and effectiveness of their respective internal control environments. This assurance is provided through periodic self-assessment reviews of processes and controls to proactively identify areas of improvement and ensure timely remediation. Additionally, independent control functions and internal and external auditors conduct reviews to ensure adequacy of the internal control environment.

The Compliance department ensures compliance with regulatory requirements and guidelines. Meanwhile, the Internal Audit department independently assesses the adequacy and efficiency of the internal control environment, by ensuring all applicable policies and procedures are implemented and practiced appropriately.

Senior and Executive Management and the Audit Committee are regularly updated on the status of the internal control environment, as well as actions identified to improve its adequacy and effectiveness. They ensure timely implementation of the measures taken to mitigate all identified risks.

Annual assertions and acknowledgments of Executive Management pertaining to internal control

During the fiscal year ended on 31 December, 2025, the top Management and regulators of the Bank emphasized that:

- The internal controls applied in the control system are safe and effective.
- The deficiencies and internal and external weaknesses are addressed to ensure the safety of Bank interests.

The Audit Committee's opinion on the Bank's control system for the year ended on 31 December, 2025

The Committee has reviewed, during its meetings held in 2025, the periodic reports of the Internal audit department, the compliance division and the Risk Management division, as well as the reports from regulators. Moreover, the Committee conducted a meeting separately with the external Auditors and reviewed their reports whereas the Committee has monitored regularly the efforts exerted by the control functions in the Bank and the Executive Management in order to secure addressing the observations that were detected and the implementation of controls that would mitigate its effect on the control system or prevent its recurrence thereof.

In accordance with the annual assertions and disclosures, which were provided to the Committee by the control functions and Executive Management, the Audit Committee finds that there are no control gaps or fundamental weakness within the Bank's control system which effect the validity and fairness of the financial statements, noting that any internal control system regardless of its soundness and effectiveness of its application, could not provide absolute confirmation.

This comes within the Board's objectives with respect to obtaining reasonable confirmations about the soundness and the effectiveness of the internal control systems.