

ESG Review

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Riyad Bank is committed to accelerating its sustainability efforts to fulfill its duty to its Stakeholders and country, both now and in the future.

Sustainability Strategy and ESG Framework

Our Sustainability Transformation

In 2023, Riyad Bank maintained its focus and commitment to expanding and enhancing our market-leading Corporate Social Responsibility (CSR) strategy and initiatives, which cover a wide range of Environmental, Social, and Governance (ESG) areas. We understand that sustainability and ESG are central to the future of our Bank, enabling us to maintain our position as a force for positive and continuous improvement in our sector while supporting the goals and ambitions of our Stakeholders and the Kingdom of Saudi Arabia.

As such, the Bank completed the 2025 Strategy refresh, where we expanded the coverage of the strategy to formally include ESG as a key focus area. The Bank is engaged in developing an ambitious Sustainability strategy and a 3-year roadmap that will be implemented in 2024. The Sustainability strategy and roadmap will capitalize on our existing excellence while building new future-proof capabilities to exploit new opportunities, markets, and products.

By "Helping Saudi Arabia thrive" – the Sustainability strategy will seek to accelerate the achievement of the Vision 2030 and Saudi Green initiatives while also delivering enhanced long-term value to our Stakeholders.

Our Material Matters

As one of the largest financial services institutions in Saudi Arabia, we play a pivotal role in the economic activity of the nation. We assist with the creation, growth, and protection of wealth through partnerships in economic development. Several factors affect our ability to create value, including our operating environment, our risk landscape, the legitimate needs and priorities of our Stakeholders, and our strategic objectives. We report according to what we have deemed are our material matters – those that can significantly affect our ability to create or preserve value, or may lead to value erosion, over the short, medium and long-term.



- A. Digitalization and technological resources
- B. Customer focus and operational excellence
- C. Financial performance
- D. Data privacy and security
- E. Employee development and wellbeing
- F. Supporting SMEs
- G. Governance, ethics, and compliance risks
- H. Responsible procurement and supply chain
- I. Sustainable investments and financing
- J. Localization
- K. Direct environmental impact
- L. Financial inclusion and accessibility
- M. Community support and investments

CSR Governance

Riyad Bank's governance, supported by sustainability principles and practices, enables us to have a meaningful impact on our Stakeholders.

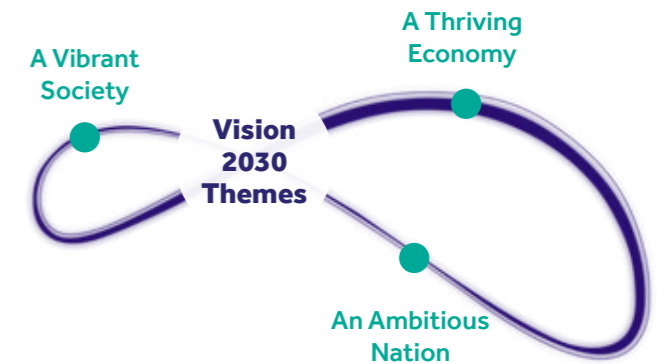
The Bank has a dedicated Corporate Social Responsibility (CSR) Committee, led by the Chairman of the Board with support from the CEO, CXO, and representation from all business and functional areas. The Committee's role is to oversee systems, policies, and processes to achieve the Bank's sustainability objectives and monitor sustainability risks.

Aligning With National and Global Sustainability Goals

Saudi Arabia's Vision 2030

Riyad Bank is fully dedicated to the realization of Saudi Arabia's Vision 2030. Our commitment aligns with our responsibility to the Kingdom, reflecting our eagerness to invigorate the national economy and diversify its revenue streams for future growth.

Vision 2030 serves as a developmental blueprint with the primary goal of ensuring Saudi Arabia's long-term sustainability. Founded on 3 themes, the Vision seeks to attain strategic objectives that include enhancing government efficiency, fostering social responsibility, growing and diversifying the economy, and promoting increased employment opportunities.



2023 Highlights



In the year 2023, Riyad Bank implemented several initiatives strategically designed to contribute to the realization of Vision 2030. These initiatives actively supported 29 of the Vision Realization programs, aligning with the 96 strategic objectives outlined in the Kingdom's Vision. Through the implementation of our 69 initiatives, these programs accounted for 100% of the strategic objectives outlined in Saudi Vision 2030.

Riyad Bank achieved all strategic objectives with 69 initiatives



Riyad Bank is fully committed to the success of the National agenda.



United Nations Sustainable Development Goals (UNSDGs)

Guided by our sustainability framework and long-term aspirations, we are accelerating our efforts to align with the UNSDGs. This commitment is in harmony with our alignment with the UN Global Compact principles. We have strategically prioritized 14 of the 17 SDGs where we believe our efforts can make a profound and meaningful impact.



Riyad Bank strategically targets **14** of 17 UN SDGs



Sustainable Investing and Financing

Sustainable Finance

Riyad Bank is active in both environmental and social project financing in the Kingdom. The establishment of our sustainable finance framework has allowed us to map each financed project under the related ESG category and obtain an accurate classification of Riyad Bank's financing facilities. During 2023, the Bank's net Green and Renewable loan commitments grew by over SAR 16 Bn. and it disbursed circa SAR 6.8 Bn., net of repayments.

In April, we signed an MoU with ZATCA to bolster the services of the "Zakaty" platform, reflecting a sustained commitment to enhancing digital financial services.

Empowering SMEs

SMEs and entrepreneurs play a crucial role in fostering innovation and driving economic growth. These entities serve as significant contributors to job creation, both within the Kingdom and globally. Despite their pivotal role, SMEs frequently encounter challenges such as limited access to finance and existing products, or services to meet their specific needs. In 2023, Riyad Bank signed a number of agreements to support their ambitions.



✓ Collaboration with **Biban23** to foster tangible opportunities, primarily by offering financial services to SMEs, propelling their growth and enhancing their leadership footprint both locally and globally.



✓ **MoU with Riyadh Municipality** to support national SME projects. This strategic alliance seeks to empower the private sector, forming a cornerstone for economic diversification.



✓ Partnership with **Saudi Bar Association** in a workshop titled, Riyad Bank Services for Legal Entities, fostering a synergy between legal frameworks and financial services.



✓ MoU signed with the **Municipality of the Madinah Region** to bolster investor support and enhance service delivery to the residents and visitors of Al-Madinah city



✓ **MoU with Monsha'at** targeting the provision of financing opportunities for Tomoh enterprises.



✓ Showcased innovative banking solutions and sustainable financial services at **Future Investment Initiative**.



Riyad Bank's net Green and Renewable loan commitments grew by over SAR 16 Bn.



✓ Riyad Bank honored by CMA for sponsorship and active involvement in the second edition of the **Financial Academy Forum**.

Protecting the Environment for Current and Future Generations

Riyad Bank is not only environmentally conscious but also proactive. From organizing tree planting events where thousands of trees were planted, to initiating recycling campaigns, and pledging to plant trees for every goal scored by Al-Hilal, the Bank's green initiatives were both diverse and impactful.

A Greener Bank for a Better World

Riyad Bank championed recycling with comprehensive campaigns across its premises. The "Reduce With Us" initiative, in collaboration with MCIT and the Ertiqia Association, emphasized the importance of e-waste recycling, reducing the environmental impact of discarded electronics. By August, our efforts had resulted in the recycling of 64,000 electronic parts, a milestone in our fight against the mounting e-waste challenge.

Our journey from 2022 to 2023 epitomizes Riyad Bank's enduring commitment to environmental stewardship. Recycling remained a cornerstone, while our procurement practices mirrored a broader vision. This vision aims to ensure that every economic transaction contributes towards sustainability and community empowerment. As we look ahead, we're not merely upholding our green legacy, we're redefining what it means to be a responsible and environmentally-conscious bank in the modern era.

Key Highlights in 2023



Recycling

✓ Continued Reduce it with us campaign, recycling **64,000** electronic parts.



✓ Acknowledged by His Excellency CSTC Mohammed Al-Tamimi during the Leap2023 Conference for the Dawwer Jehazak initiative, where **100,000** electronic parts were recycled.

✓ Riyad Bank has recycled a total of **7,710 kilograms** of plastic and paper waste at its headquarters, equivalent to 7.7 tons.



Electricity

Riyad Bank, in a pioneering move towards sustainable banking, rolled out modern branches equipped with electric car charging stations. This initiative not only underscores the Bank's commitment to a greener future but also aligns with global trends emphasizing electric mobility. By offering charging stations, Riyad Bank supports the growing community of electric vehicle owners in the Kingdom, simultaneously reducing carbon emissions and reaffirming its position as a future-ready, environmentally responsible institution.

This move is especially significant in the context of Saudi Arabia's Vision 2030, which seeks to diversify the economy and reduce its dependence on oil. By promoting electric vehicles and providing the necessary infrastructure, Riyad Bank supports the Kingdom's transformative journey.

We also achieved a remarkable 15% reduction in our electricity consumption and carbon footprint by transitioning to renewable energy sources.

Water

In 2023, Riyad Bank took a significant step towards water conservation by implementing gray water systems in its facilities. Recognizing the preciousness of water, especially in the arid regions of Saudi Arabia, the Bank adopted this innovative solution to recycle and reuse wastewater for non-drinking purposes such as landscaping, flushing toilets, and cooling systems.

The gray water system captures water from sinks, showers, and laundries, treats it, and then redirects it for non-potable uses. This not only drastically reduces Riyad Bank's freshwater consumption but also lessens the strain on municipal water supplies and wastewater treatment systems.

Riyad Bank's commitment to water conservation through the gray water system exemplifies its holistic approach to environmental sustainability. It showcases the Bank's dedication to not only supporting green financial products but also ensuring that its operational practices are in line with the best environmental standards.

Tree-planting

Combining passion for sports with environmental responsibility, the Bank introduced the "Goal Initiative", pledging to plant 100 trees for every goal scored by Al-Hilal. This innovative campaign resonated with sports enthusiasts and eco-warriors alike, resulting in the planting of thousands of trees.

Riyad Bank attained
15%
reduction in electricity



Supporting Our Society

Riyad Bank is a responsible business committed to the wellbeing of the people of Saudi Arabia. We believe our ability to create sustainable value is linked to the prosperity of the communities in which we operate and that of society at large. Riyad Bank has

developed a comprehensive Bukra CSR strategy that outlines our key priorities for social investment.

This strategy is aligned with Saudi Vision 2030 and the UN SDGs and guided by local and global best practice.

Key Highlights in 2023



Launched **IMPACTHON Social Investment Challenge** with the non-profitable National Center, to explore social issues and foster innovation and sustainable solutions.

1,000 Entrepreneurs
4,000 Ideas
13 Main cities
9 Fields
10 Projects won

Launched **World Cancer Day** by sponsoring entertainment activities for children with cancer, with 60+ attendees and their families, raising significant awareness about cancer and providing support to affected families.

Initiated the **Steps Challenge** for employees, to encourage physical activity and awareness about Breast Cancer. Pledged to donate to local associations based on the collective steps taken.

120 Employees
7.7 Mn. Steps

Commemorated global health days like **World Diabetes Day** and **World Blood Donor Day** by organizing relevant events and campaigns, including blood donation drives and diabetes awareness programs.

Designed "**Bukra**" **football competition** and the **Token Awareness** initiatives to instill financial knowledge and habits from a young age.

Supported numerous impactful **education and training** events which included an honored visit by the Minister of Education. Awareness was raised on key topics ranging from the importance of **cybersecurity, braille communication, translation skills,** and **combatting desertification,** to the importance of education and skills training for the **disabled** to enhance their employability.

Sponsored the **SFA Expo**, a premier event dedicated to fitness and health, underscoring our deep commitment to the wellbeing of the community. Our involvement in the expo not only aimed to elevate health and fitness consciousness across all demographics but also placed a significant emphasis on inclusivity, especially among people with disabilities (PWDs), fostering an environment that is accessible to everyone. The expo was a resounding success, with over 8,000 attendees participating, reflecting the community's growing interest and enthusiasm in leading healthier, more active lifestyles. This initiative is a testament to our dedication to promoting a healthier, more inclusive community where everyone has the opportunity to thrive.

Sponsored and supported the Saudi Chemistry Team at the prestigious International Chemistry Olympiad, initiating their competitive journey with an engaging Spring bootcamp. This marked the beginning of their preparation for the Mawhiba International Olympics, where a remarkable total of 272 students competed. The sponsored team also showcased their talents at the ISEF competition held in Switzerland, where their exceptional skills and dedication were recognized with the team securing 4 silver medals.

Key Highlights in 2023



Through the Al-Hajj initiative "We Care", contributed by distributing umbrellas to the pilgrims.

Your Impact is Eternal
On International Youth Skills Day, and in collaboration with Ekhwanakom Association, employees participated in a mentoring program for orphans. By sharing their skills and experiences they helped the orphans overcome their challenges, empowered them, and assisted them in fostering their personal and professional growth. We held a workshop for employees who registered for the orphan mentoring program, "How to be a mentor", presented by the founder of "Ekhwanakom" Association.

30 Riyad Bank employees attended the workshop.

Tomoh Program
Introduced a training program for unemployed individuals in collaboration with The Economic Families Association, training and employing 192 beneficiaries.

Riyad Talk hosted a session titled "The future of social sustainability in the Kingdom" with Mrs. Dimah Al-Sheikh – the Executive Director of MisK Values, fostering greater awareness and commitment to social sustainability among participants, encouraging sustainable practices.

Inaugurated the Bukra Nursery with an ambitious goal to plant **4 Mn. trees** by 2030.



Charity Donations

Collaborated with Alhilar Foundation and Rikaez Altfaul Foundation during Ramadan to distribute **25,000 food baskets to 198 associations** across the Kingdom.

50 Riyad Bank employees volunteered in the packaging of these baskets.

In cooperation with Ekram Society for Food Preservation in Mecca, 700,000 meals were distributed during Ramadan by saving food surplus in Mecca.

600,000 Beneficiaries.
SAR +3 Mn. saved
2,000 Volunteers
220 Tons saved

**Impactful Community Initiatives
Hosting Non-profit Organizations**

As part of our commitment to the community by offering our facilities to conduct workshops for NGOs and to activate the knowledge pillars, we hosted a conference on data-science, covering data science, machine learning, and AI, with 350 attendees. This enhanced the data handling and analytical skills of NGO personnel, improving their operational effectiveness.

The Innovation Challenge

This initiative was launched in collaboration with Saudi CSR, to generate projects to stimulate creative innovation among the younger generation in the fields of technology, cybersecurity, and digitalization. Over 100,000 individuals benefited from improved skills in these fields.

Financial Literacy Awareness

Conducted 2 distinct sessions on financial literacy for World Savings Day for 3,500 participants. The first session focused on school students and covered the basics of saving and budgeting and entailed nearly 200 school visits while the second session focused on employees and families and covered advanced home financial management topics. These sessions fostered family-centric financial discussions and provided a better understanding of savings, budgeting, and investment among the various age groups.

SDC Club Partnership at King Faisal University

In collaboration with the SDC Club at King Faisal University, we deepened our academic-industry ties. Through this partnership, our employees volunteered to mentor 560 students, offering them practical insights and guidance to help bridge the gap between classroom learning and real-world industry demands, helping students to prepare for a successful transition to the workforce.



+100,000
**individuals benefited from
Innovation Challenge initiative**

Hasalink Initiatives

Under the esteemed patronage of the Prince of the Eastern Regions, the Hasalink initiatives were launched. The Hasalink umbrella encompasses 4 pivotal initiatives: Rural Link, Logistics Link, Industrial Link, and Sustainability Link, each tailored to address key developmental areas within the region.

MOLHEM (Innovation initiative) Internal Innovation Program

Launched in collaboration with MOLHEM, Riyad Bank unveiled the CSR challenge which galvanized employees to develop new ways of accelerating the achievement of the Sustainable Development Goals through the use of innovation. Over 75 participants developed compelling and creative ideas and approaches.

MoU with Social Development Bank

Furthering its commitment to societal growth, Riyad Bank signed another MoU with the Social Development Bank. This collaboration aims to foster a culture of savings through the initiative dubbed 'Savings Found Day,' thereby heightening financial literacy and promoting the growth of individual and family savings within the Saudi community.

Achievements and Awards

Riyad Bank's CSR efforts were widely appreciated. In addition to the acquisition of the ISO 26000 certification in social responsibility, the Bank was acknowledged at events such as Leap2023, and the Public Investment Fund (PIF) Partners' Forum where it was awarded the Big Data Prize in recognition for enhancing its operations using Artificial Intelligence and Data Sciences.



Prioritizing Our People

With a workforce exceeding 5,900 full-time Staff members at Riyad Bank, our commitment to sustainable development has always prioritized inclusivity for employees. Recognizing that employees form the heartbeat of our organization, their journey with us stands as the cornerstone of our operations and our ability to create value. Our unwavering dedication is geared towards being the best employer possible, aligning with our objective to become the Bank of Choice for employees by 2025.

In 2023, we reinforced our appreciation for our employees' contributions through initiatives spanning recruitment, selection, engagement, development, and retention. Our comprehensive rewards program further underscores our commitment, allowing us to provide competitive remuneration and benefits. At Riyad Bank, we are steadfast in ensuring that our employees not only feel valued but also play an integral role in our collective success.

Our People by the Numbers

	2023	2022
Total workforce (excluding trainees, students)	5,915	5,593
Full-time employees	5,915	5,593
Senior Management employees	277	233
Middle Management employees	1,866	1,660
Non-Management employees (Staff)	3,772	3,700
Number of nationalities	25	25
Female employees	1,697	1,591
Female employees in middle Management	469	440
Female employees in senior Management	27	21
Male employees	3,993	3,763
Saudi National employees	5,690	5,354

Bank training penetration rate
82%

Recruitment Highlights



People Acquisition – 1,075 new employees joined Riyad Bank during 2023.

Internal Talent Mobility – transferred and appointed 71 employees to new roles through Riyad Bank's Internal Mobility program, Masirati.

Fursan Al Riyad – launched 3 Fursan Al-Riyad batches during 2023 with 80 new trainees joining Riyad Bank as part of the program.

Internships – trained 248 fresh graduate Saudis under the Tamheer and Coop programs during the period, with 67 hired for permanent roles.

Summer Internship Program – conducted the summer internship program for 207 trainees who joined Riyad Bank.

Iqdam Program – hired 23 people with disabilities in 2023 as part of the Iqdam program.

Organizational Health and Wellness

Riyad Bank has released a number of initiatives, over the past 4 years, that focuses on enhancing the organizational health. Key initiatives include:

"Your Voice is Heard" Initiative

This initiative was kicked-off in 2022 with the objective of implementing a set of employee-suggested services at Riyad Bank. These recommendations were captured through surveys, one-to-one interviews, and other channels. Later, ideas and recommendations were prioritized and evaluated, for selection and implementation.

Organizational Health Index (OHI) Tool

The implementation of the OHI has provided a comprehensive and objective assessment of the Bank's organizational health and helped in monitoring and tracking progress over time. The OHI has also helped in developing targeted interventions to improve organizational health and performance.

Learning and Development

In 2021, the inauguration of the Riyad Bank Academy marked a significant milestone in our commitment to nurturing young and promising talent. The academy is dedicated to fostering excellence by incorporating the latest advancements in the banking and financial services sector, aimed at elevating our capabilities

and performance. Positioned as a cutting-edge contemporary learning hub, the academy has swiftly gained a reputation as a prestigious institute for financial and banking studies in Riyadh. This underscores the city's pivotal role as an international financial training center.

- **Leadership programs** – Conducted 3 leadership programs for Senior Leaders (IESE Business School; fourth cohort completed with 36 participants), Future Leaders (ROSS School of Business; seventh and eighth cohorts ongoing with 64 participants), and New Leaders Transition programs (33 participants during the period; total of 256 transitioning managers completed year-to-date).
- **Fursan Al Riyad Development Program** – Launched graduate program for Trade Finance, Digital Track with a total of 45 trainees.
- **High Performance Retention Plan** – Hosted 8 CEO lunch events reaching a total of 363 high performers.
- **Job rotation** – 126 high performers were approved for job rotation opportunities, with 23 completing the rotation plan, and 103 scheduled for the plan.
- **Riyad Academy programs**: Successfully achieved 100% engagement of Head Office employees who were invited to participate in at least one training opportunity. Percentage of unique trained employees reached 75%.

Career Management and Succession Planning

Each year we identify, assess, and develop employees with the potential to move into Executive Management, leadership, or other vital positions, in line with the Bank's business sustainability and 2025 strategic priorities. We utilize global best practices and local regulatory requirements to mitigate the risk of losing key people. The Human Capital (HC) Division has deployed professional career counsellors to keep employees informed of their potential career paths. The HC Division adopted a policy of modernizing and developing the frameworks that govern the work of career paths and succession planning at Riyad Bank.

The Division reviewed the behavioral, technical, production, and functional skills at all organizational levels of the Bank. Following this study, HC intends to introduce an integrated business model that improves current practices and reduces operational risks. The Bank prioritized developing its internal talent through its Maserati program, which seeks to fill vacancies with internal talent first before advertising outside the Bank. So far, we have transferred 187 employees into new roles through this program. All employees undergo yearly performance reviews.

Diversity and Inclusion

The Bank's HC policies spell out the behaviors we expect from our managers and employees to provide a working environment in which everyone can perform to their full potential. We make sure our employment policies and practices do not unintentionally create the potential for discrimination or unconscious bias. Policies are in place to accommodate the needs of people living with disabilities and to guard against harassment in the workplace.

Empowering Women

Riyad Bank's "Empowering Women" initiative was kicked-off in alignment with the Kingdom of Saudi Arabia's Vision 2030 where Saudi women are a key priority to the Kingdom's vision. Riyad Bank recognizes the importance of diversifying its

workforce and is committed to the inclusion of women in the workplace and diversifying its workforce. Riyad Bank acknowledges the crucial role women play in its strategy of being an "Employer of Choice" for customers and employees. Saudi women, in particular, are central to the Kingdom's vision, and we are determined to make them central to ours as well. Hence, Riyad Bank is determined to build an environment where Saudi women can excel, lead, and contribute their unique talents to the Bank's success.

For many years, Riyad Bank has been a leader in the region in the inclusion and empowerment of women in the workplace, and in enabling great women leaders, by specifically increasing the number of Saudi females in the workforce and by diversifying the Bank's leadership team. Our recruitment strategy provides equal opportunity for women in both external and internal hiring, by opening up job opportunities, historically and traditionally occupied by men, to female candidates.

Another major aspect of our strategy is providing individual career development opportunities to female employees. Through mentorship programs, leadership training, and tailored development support, we empower women to progress to leadership roles within the Bank.

In terms of workplace flexibility, we offer custom working arrangements such as remote working and flexible working hours. For our working mothers, our flexible offerings allow for a seamless return back to the office following their maternity leave, enabling a work-life balance.

Employees with Disabilities

Throughout the year, the Bank actively championed the rights and inclusion of PWDs. From sponsoring job fairs to organizing specialized training courses and participating in forums, Riyad Bank showcased its leadership in promoting an inclusive work environment. This raised awareness about the importance of inclusive employment and provided more job opportunities for PWDs to enhance their economic participation and independence.

Key Initiatives



- Participated in the "Real opportunities for supported work" Forum, raising awareness of inclusive employment, leading to more job opportunities for people with disabilities.
- **Improvement:** Increased networking and employment opportunities for attendees. **+120 attendees**
- **Purple Saturday:** Participated in the initiative with promotions tailored for PWDs.
- **Social Impact:** Special promotions for people with disabilities.
- **Improvement:** Improved accessibility and inclusion in commercial activities.
- In cooperation with the Royal Institute of Traditional Arts, we conducted workshops in **traditional arts for PWDs**.
- Celebrated **World Education Day** from 22-23 January.
- Preserved **cultural heritage and promoted inclusivity** by involving people with disabilities in the traditional arts.
- Held **training courses** for people with disabilities, benefiting 40 individuals.
- Workshops covered **Awareness and Financial Fraud**, Personal Interviews, and Writing a CV.
- Improved **life skills and employability** for people with disabilities.



Governance

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 10 members elected by the General Assembly every 3 years. In its current tenure, the Board comprises 5 Independent members and 5 Non-Executive members, as defined by Article 1 of the Corporate Governance Regulations issued by the Capital Market Authority. In 2023, the Board convened for 7 meetings, with a 100% attendance rate, considering both proxy attendees and those physically present.

Composition of the Board of Directors and Classification of its Members

Member's Name	Position	Membership Classification	Representation
1 Abdullah Mohammed Al-Issa	Chairman of the Board of Directors	Non-Executive	-
2 Mutaz Kusai AlAzzawi	Vice Chairman of the Board of Directors	Independent	-
3 Ibrahim Hassan Sharbatly	Board Member	Independent	-
4 Jamal Abdul-Karim Al-Rammah	Board Member	Independent	-
5 Abdul Rahman Ismail Tarabzouni	Board Member	Independent	-
6 Omar Hamad Al-Madhi	Board Member	Non-Executive	Public Investment Fund
7 Mona Mohammed Al-Taweel	Board Member	Independent	-
8 Nader Ibrahim Al-Wehibi	Board Member	Non-Executive	-
9 Hani Abdullah Al-Johani	Board Member	Non-Executive	GOSI
10 Yasser Abdullah Al-Salman	Board Member	Non-Executive	Public Investment Fund

Board Meetings in 2023

Attendance Records of Board Members for 2023 Meetings, Including In-Person and Proxy Attendance							
Member's Name	20.2.2023	26.03.2023	19.06.2023	18.07.2023	05.09.2023	05.11.2023	12.12.2023
1 Abdullah Mohammed Al-Issa	✓	✓	✓	✓	✓	✓	✓
2 Mutaz Kusai AlAzzawi	✓	✓	✓	✓	✓	✓	✓
3 Ibrahim Hassan Sharbatly	✓	✓	✓	✓	✓	✓	✓
4 Jamal Abdul-Karim Al-Rammah	✓	✓	✓	✓	✓	✓	✓
5 Abdul Rahman Ismail Tarabzouni	✓	✓	✓	✓	✓	✓	✓
6 Omar Hamad Al-Madhi	✓	✓	✓	✓	✓	✓	✓
7 Mona Mohammed Al-Taweel	✓	✓	✓	✓	✓	✓	✓
8 Nader Ibrahim Al-Wehibi	✓	✓	✓	✓	✓	✓	✓
9 Hani Abdullah Al-Johani	✓	✓	✓	✓	✓	✓	✓
10 Yasser Abdullah Al-Salman	✓	✓	✓	✓	✓	✓	✓

Committees Emanating from the Board of Directors

Riyad Bank's Board of Directors establishes specialized Committees in compliance with the regulations set forth by the relevant authorities. These Committees are instrumental in supporting the Board in fulfilling its duties and responsibilities, detailed hereunder, whenever needed.

1. Executive Committee

Main 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 12 meetings in 2023, with an attendance rate of 100%.

Executive Committee Meetings in 2023

Attendance Records of Executive Committee Members at 2023 Committee Meetings					
Member's Name	Position	10.01.2023	02.03.2023	21.03.2023	16.04.2023
1 Nader Ibrahim Al-Wehibi	Chairman	✓	✓	✓	✓
2 Mutaz Kusai AlAzzawi	Member	✓	✓	✓	✓
3 Mona Mohammed Al-Taweel	Member	✓	✓	✓	✓
4 Abdul Rahman Ismail Tarabzouni	Member		✓	✓	✓
5 Yasser Abdullah Al-Salman	Member	✓	✓	✓	✓

Attendance Records of Executive Committee Members at 2023 Committee Meetings					
Member's Name	Position	07.05.2023	05.06.2023	16.07.2023	21.08.2023
1 Nader Ibrahim Al-Wehibi	Chairman	✓	✓	✓	✓
2 Mutaz Kusai AlAzzawi	Member	✓	✓	✓	✓
3 Mona Mohammed Al-Taweel	Member	✓	✓	✓	✓
4 Abdul Rahman Ismail Tarabzouni	Member	✓	✓	✓	✓
5 Yasser Abdullah Al-Salman	Member	✓	✓	✓	✓

Attendance Records of Executive Committee Members at 2023 Committee Meetings					
Member's Name	Position	14.09.2023	15.10.2023	21.11.2023	03.12.2023
1 Nader Ibrahim Al-Wehibi	Chairman	✓	✓	✓	✓
2 Mutaz Kusai AlAzzawi	Member	✓	✓	✓	✓
3 Mona Mohammed Al-Taweel	Member	✓	✓	✓	✓
4 Abdul Rahman Ismail Tarabzouni	Member	✓	✓	✓	✓
5 Yasser Abdullah Al-Salman	Member	✓	✓	✓	✓

2. Audit Committee

Main Duties and Responsibilities

The responsibilities of the Audit Committee encompass overseeing financial reporting, ensuring compliance with laws and regulations, monitoring the effectiveness and efficiency of the internal control system, recommending auditors, examining and reviewing interim and annual financial statements, and providing recommendations to the Board of Directors regarding these statements.

The Audit Committee comprises 5 members, with 3 external members: Mr. Tariq Abdullah Al-Qaraawy, Mr. Eid Faleh Al-Shamri, and Dr. Waddah Ibrahim Al Sheikh Mubarak. Its establishment was decided upon by the General Assembly on 23 October, 2022. During 2023, the Committee conducted 9 meetings, maintaining an attendance rate of 100%.

Audit Committee Meetings in 2023

Attendance Records of Audit Committee Members at 2023 Committee Meetings						
Member's Name	Position	12.02.2023	29.03.2023	01.05.2023	29.05.2023	
1	Jamal Abdul-Karim Al-Rammah	Chairman	✓	✓	✓	✓
2	Mona Mohammed Al-Taweel	Member	✓	✓	✓	✓
3	Tariq Abdullah Al-Qaraawy	External Member	✓	✓	✓	✓
4	Eid Faleh Al-Shamri	External Member	✓	✓	✓	✓
5	Waddah Ibrahim Al Sheikh Mubarak	External Member	✓	✓	✓	✓

Attendance Records of Audit Committee Members at 2023 Committee Meetings						
Member's Name	Position	18.07.2023	12.09.2023	19.10.2023	14.11.2023	
1	Jamal Abdul-Karim Al-Rammah	Chairman	✓	✓	✓	✓
2	Mona Mohammed Al-Taweel	Member	✓	✓	✓	✓
3	Tariq Abdullah Al-Qaraawy	External Member	✓	✓	✓	✓
4	Eid Faleh Al-Shamri	External Member	✓	✓	✓	✓
5	Waddah Ibrahim Al Sheikh Mubarak	External Member	✓	✓	✓	✓

Attendance Records of Audit Committee Members at 2023 Committee Meetings			
Member's Name	Position	26.12.2023	
1	Jamal Abdul-Karim Al-Rammah	Chairman	✓
2	Mona Mohammed Al-Taweel	Member	✓
3	Tariq Abdullah Al-Qaraawy	External Member	✓
4	Eid Faleh Al-Shamri	External Member	✓
5	Waddah Ibrahim Al Sheikh Mubarak	External Member	✓

3. Risk Management Committee

Main 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 facets and categories of risks faced by the Bank, assess the Executive Management's adherence to the regulatory controls governing these risks, and verify the sufficiency of the measures implemented to mitigate them. The Risk Management Committee is composed of 3 members, with Eng. Abdul Latif Ali Al-Rasheed as an external member. Throughout 2023, the Committee held 6 meetings with an attendance rate of 100%.

Risk Management Committee Meetings in 2023

Attendance Records of Risk Management Committee Members at 2023 Committee Meetings							
Member's Name	Position	13.02.2023	11.04.2023	13.06.2023	07.08.2023	08.10.2023	19.12.2023
1	Hani Abdullah Al-Johani	Chairman	✓	✓	✓	✓	✓
2	Jamal Abdul-Karim Al-Rammah	Member	✓	✓	✓	✓	✓
3	Abdul Latif Ali Al-Rasheed	External Member	✓	✓	✓	✓	✓

4. Nomination and Remuneration Committee

Main Duties and Responsibilities

The Nomination and Remuneration Committee assists the Board of Directors in governance matters and formulates a compensation policy for Board members, Committee members, and senior Management officials. It conducts regular policy reviews to assess its adequacy, effectiveness, and alignment with defined objectives, ensuring compliance with regulations set by the Central Bank of Saudi Arabia. Furthermore, the Committee evaluates different compensation payment methods.

The Nomination and Remuneration Committee establishes the nomination and selection policy for Board membership, ensuring compliance with the statutory requirements outlined in relevant regulations. The Committee consists of 5 members, including 2 external members, namely Eng. Ahmad Mohammed Al-Falih and Mr. Ali Ahmed Al-Ghamdi, and it held 5 meetings in 2023, with a 100% attendance rate.

Nomination and Remuneration Committee Meetings in 2023

Attendance Records of Nomination and Remuneration Committee Members at 2023 Committee Meetings						
Member's Name	Position	16.02.2023	24.08.2023	02.10.2023	30.10.2023	09.11.2023
1	Mutaz Kusai AlAzzawi	Chairman	✓	✓	✓	✓
2	Nader Ibrahim Al-Wehibi	Member	✓	✓	✓	✓
3	Omar Hamad Al-Madhi	Member	✓	✓	✓	✓
4	Ahmad Mohammed Al-Falih	External Member	✓	✓	✓	✓
5	Ali Ahmed Al-Ghamdi	External Member	✓	✓	✓	✓

5. Strategic Planning Group

Main 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 extends crucial support to the Board of Directors in strategic planning processes and strategic matters like 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 2 meetings in 2023, maintaining an attendance rate of 100%.

Strategic Planning Group Meetings in 2023

Attendance Record of Strategic Planning Group Members at 2023 Group Meetings				
Member's Name	Position	22.03.2023	28.11.2023	
1	Abdullah Mohammed Al-Issa	Chairman	✓	✓
2	Ibrahim Hassan Sharbatly	Member	✓	✓
3	Abdul Rahman Ismail Tarabzouni	Member	✓	✓
4	Omar Hamad Al-Madhi	Member	✓	✓
5	Hani Abdullah Al-Johani	Member	✓	✓

Board of Directors

Abdullah Mohammed Al-Issa



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

- Chairman of the Board of Directors - Riyadh Bank

Current Positions

- Chairman of the Board of Directors - Assila Investment Company
- Chairman of the Board of Directors - Amias Holding Company
- Chairman of the Board of Directors - Amias Real Estate Company
- Chairman of the Board of Directors - Shipping and Travel Services Company Ltd.

Previous Positions

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

Current Positions

- Board Member - Savola Food Company
- Board Member - Afia International Company
- Board Member - United Sugar Company
- Chairman of the Board of Directors - Al-Qatrana Cement Company, Jordan
- Board Member - Ready Mix Concrete and Construction Services 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.
- Board Member and Executive Director - Al Wusataa Development Company

Previous Positions

- Board Member - Merle Lynch, Kingdom of Saudi Arabia
- Board Member - Al-Azzawi Group

Qualifications

- Bachelor of Computer Engineering - King Saud University

Ibrahim Hassan Sharbatly



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

- Board Member - Riyadh 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 - Saudi Arabian Marketing and Agencies Company Ltd. (SAMA-CO)
- Vice Chairman of the Board of Directors - Fast Auto Technology Company Limited (FAST)
- 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
- Board Member - Smile Communications, Africa

Previous Positions

- Board Member - Commercial Union for Cooperative
- Insurance
- Vice Chairman of the Board of Directors - Jeddah Holding Development Company
- Board Member - Golden Coast, Egypt
- Board Member - The National Shipping Company of Saudi Arabia

Qualifications

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

Jamal Abdul-Karim Al-Rammah



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

- Board Member - Riyadh Bank

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)
- Chair of the Compensation and Documentation
- Committee for a number of subsidiaries and joint companies - Saudi Arabian Oil Company (Aramco)
- Member and Chairman of Committees in Aramco and in several companies affiliated with Saudi Aramco and joint companies inside and outside the Kingdom
- Finance General Manager - Saudi Arabian Oil Company (Aramco)
- General Manager - Documentation - Saudi Arabian Oil Company (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
- Board Member - Jarir Marketing Company (Jarir Bookstore)

Current Positions

- CEO and Founder - STV
- Member of the Board of Trustees - King Fahd National Library

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

Qualifications

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

**Omar Hamad
Al-Madhi**



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

- Board Member - Riyad Bank
- Board Member - Aqua Power Company

Current Positions

- Head, Direct Investments in the Middle East and North Africa - Public Investment Fund
- Chairman of the Board of Directors - Tasaru Mobility Investments
- Vice Chairman of the Board of Directors - Saudi Fund of Funds Company (Jada)
- Vice Chairman of the Board of Directors - Regional Voluntary Carbon Market Company
- Board Member - Saudi Arabian Industrial Investment Company (Dussur)
- Board Member - El Seif Engineering Contracting
- Board Member and Chairman of the Executive Committee - Saudi Military Industries Company (SAMi)
- Chairman of the Investment Committee - Industrial Electronics Company (ICE)
- 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

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)

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
- Member of the Investment and Securities Committee
- Riyadh Chamber of Commerce

Qualifications

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

**Nader Ibrahim
Al-Wehibi**



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

- Board Member - Riyad Bank
- Board Member - Saudi Basic Industries Corporation (SABIC)

Current Positions

- CEO - Gulf Catering 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

Qualifications

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

Hani Abdullah Al-Johani



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

- Board Member - Riyad Bank

Current Positions

- Head of International Investments - Hassana Investment Company
- Board Member - James Education KSI Holding
- Board Member - Maarif for Education and Training
- Audit Committee Member - Jawda Integrated Real Estate
- Audit Committee Member - Osool Integrated Real Estate Co.
- Audit Committee Member - Raza 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 of Alternative Investments Department - Hassana Investment Company
- Investment Analyst in the Investment Research Department - General Organization for Social Insurance

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

- Head of the General Department of Finance - Public Investment Fund
- Board Member - Saudi Military Industries Company (SAMI)
- Vice Chairman of the Board of Directors - King Abdullah Financial District Company (KAFFD)
- Board Member - Saudi Agricultural and Livestock Investment Company (SALIC)
- Board Member - Water Solutions Company
- Member of the Audit Committee - NEOM
- Member of the Audit and Risk Committee - Qiddiya Investment Company
- Member of the Audit Committee - Saudi Entertainment Ventures (SEVEN)

Previous Positions

- Board Member - National Maritime Transport Company
- 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

Executive Management

Tareq Abdulrahman Al Sadhan
Chief Executive Officer



Previous positions

- Senior Executive Vice President and Chief Financial Officer - Riyad Bank
- Advisor to the Chairman - Saudi Fund for Development (SFD)
- Acting Director General - General Authority of Zakat and Tax (GAZT)

Qualifications

- Master of Business Management - Ecole National des Ponts et Chaussées, France
- Bachelor of Accounting ACA - King Saud University, Kingdom of Saudi Arabia

Mohammed Abo Al-Naja
Chief Corporate Banking Officer



Previous positions

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

Qualifications

- Bachelor of Law - King Saud University, Kingdom of Saudi Arabia

Waleed Khalid Al-Dhubaib
Chief Retail Banking Officer



Previous positions

- Head of Branch Network and Sales - Riyad Bank
- Head of Branch Network and Sales - Banque Saudi Fransi
- Head of Private Banking - Al Rajhi Bank

Qualifications

- Bachelor of Science in Finance - King Fahd University of Petroleum and Minerals

Nadir Sami Al-Koraya

Chief of Treasury and Investment (CTIO)



Previous positions

- Executive Vice President Treasury and Investment - Riyadh Bank
- Head of Treasury Department - Riyadh Bank
- Treasurer - Riyadh Bank
- Assistant General Manager, Treasury Group - Samba Bank

Qualifications

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

Abdullah Ali Al-Oraini

Chief Financial Officer



Previous positions

- Chief Financial Officer - Alawwal Bank
- Head of Reporting, Asset and Liability Management and Investor Relations Department - Saudi British Bank (SABB)
- Head of Capital and Liquidity Management - National Commercial Bank (NCB)
- Senior Financial Analyst - National Commercial Bank (NCB)

Qualifications

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

Enji Ahmed Al-Ghazzawi

Chief Operating Officer (COO)



Previous positions

- EVP of Operations - Riyadh Bank
- Faculty Member - King Saud University
- She assumed several positions at Riyadh Bank from the Operation Support Department to the Customer Call Center to managing the Loans operation, before moving to the Accounts Department. She managed the Comprehensive Services for the Central Region before heading the Operations Sector.

Qualifications

- Bachelor of English Language and Translation - King Saud University

Mazen Mohamed Khalefah

Chief Human Capital Officer



Previous positions

- HR General Director - Saudi Central Bank (SAMA)
- Head of Learning and Talents - Saudi British Bank (SABB)
- Senior Manager, Talent and Resources - Saudi British Bank (SABB)
- Head of Talent Acquisition and Employee Development Department - Bank Albilad
- Head of Training Relations Department - National Commercial Bank (NCB)
- Saudization Projects Manager - National Commercial Bank (NCB)

Qualifications

- Bachelor of Industrial Engineering - King Abdulaziz University, Kingdom of Saudi Arabia

Haifa Othman Bin Ahmed

Chief Experience Officer (CXO)



Previous positions

- Head of Customer Champion Department - Riyadh Bank
- She 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. She then held the position of Acting Chief Experience Officer

Qualifications

- Bachelor of Accounting and Business Management - King Saudi University

Mazen Ghassan Pharaon

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.
- SPAN2 and PoS Program Leader - SAMA

Qualifications

- Bachelor of Computer Engineering - King Saudi University

Abdulaziz Abdullah Al-Askar
Acting Chief Risk Officer



Previous positions

- Executive Vice President - Enterprise Risk Management – Riyadh Bank
- Executive Vice President- Corporate Credit – Riyadh Bank
- Manager, Credit Review and Approval Department – Riyadh Bank
- Credit Manager – Riyadh Bank
- Assistant Credit Officer – Riyadh Bank
- Banker (Credit) – Riyadh Bank

Qualifications

- Bachelor of Administrative Science - King Saud University

Ahmed Rabie Al-Rowaili
General Counsel



Previous positions

- Chief Governance Officer and Secretary of the Board of Directors - SNB

Qualifications

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

Hanadi Abdulrahman Al-Sheikh
Chief Transformation Officer



Previous positions

- General Manager of Strategy - Tadawul

Qualifications

- Bachelor of Sciences - Washington University

Fawaz Naif AlKassar
Chief Internal Auditor



Qualifications

- Master of Business Administration - University of Oregon, USA



Qualifications and Experience of External Committee Members

Names of Committee Members	Current Positions	Previous Positions	Qualifications	
Audit Committee				
1	Tariq Abdullah Al-Qaraawy	<ul style="list-style-type: none"> Audit Committee Member Riyadh Bank Vice Chairman of the Board of Directors Amana Cooperative Insurance Company Audit Committee Member Savola Group Board Member, Financial Investment Funds Osool and Bakheet Investment Company Board Member Evening Cups for Beverages Co Board Member OceanX 	<ul style="list-style-type: none"> Vice President Compliance and Quality Assurance Building Development Company Board Member Digital Innovations Company Member of the Audit Committee Tabuk Fish Company Board Member, Chairman of the Executive Committee and Member of the Nomination and Remuneration Committee 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 	<ul style="list-style-type: none"> Master of Accounting George Washington University, USA Bachelor of Accounting King Saud University Certified Management Accountant (CMA) Institute of Management Accountants of America IMA Certified Financial Manager (CFM) IMA
2	Eid Faleh Al-Shamri	<ul style="list-style-type: none"> 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 and Chairman of the Investment Committee Amana Cooperative Insurance Company Board Member RDB-ELSEIF CO. Board Member INMAIA Investment and Real Estate Development Board Member Banque Saudi Fransi 	<ul style="list-style-type: none"> Bachelor of Science in Industrial Management King Fahd University of Petroleum and Minerals American Board of Chartered Accountants Fellowship AICPA Member since 1995 	

Names of Committee Members	Current Positions	Previous Positions	Qualifications	
Audit Committee				
3	Waddah Ibrahim Al Sheikh Mubarak	<ul style="list-style-type: none"> Audit Committee Member Riyadh Bank Vice Chairman of the Executive Committee Majd Investment Assistant Professor King Faisal University Member of the Executive Committee of the Investment Fund King Faisal University 	<ul style="list-style-type: none"> Head of Finance Department King Faisal University Lecturer King Faisal University Teaching Assistant King Faisal University Executive Supply Chain Representative SABIC Vice Dean of the College of Applied Studies King Faisal University 	<ul style="list-style-type: none"> PhD in Finance Middlesex University, UK Master of Finance University of Portsmouth, UK Bachelor of Marketing King Faisal University
Nomination and Remuneration Committee				
1	Ahmad Mohammed Al-Falih	<ul style="list-style-type: none"> Nomination and Remuneration Committee Member Riyadh Bank Vice Chairman of the Board of Directors, Member of the Executive Committee, and Chairman of the Nominations and Remuneration Committee Al Jouf Cement Company Board Member, Member of the Executive Committee, and Chairman of the Nominations Committee Herfy Food Services Company Board Member, Managing Director, and Member of the Nominations and Remuneration Committee Binladin International Holding Group Chairman of the Executive Committee of the Contracting Sector Saudi Binladin Group Chairman of the Executive Committee of the Maintenance Sector Saudi Services Company Limited Board Member Technical United 	<ul style="list-style-type: none"> Board Member and Executive Director The Leading Commercial Representation Company Board Member Mohammed Saleh Al-Sultan Consulting Professionals Board Member Musa Abdul Aziz Al Mousa & Sons Board Member Advanced Seal Company Board Member Aluminum Products Co. (Bako) 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) 	<ul style="list-style-type: none"> Bachelor of Civil Engineering King Fahd University of Petroleum and Minerals

Names of Committee Members			
Current Positions	Previous Positions	Qualifications	
Nomination and Remuneration Committee			
2 Ali Ahmed Al-Ghamdi	<ul style="list-style-type: none"> Nomination and Remuneration Committee Member Riyadh Bank General Manager, Executive Benefits and Compensation and Human Resources Business Partner Saudi Basic Industries Corporation (SABIC) Board Member Hadeed Company (SABIC) Board Member Petrokemya (SABIC subsidiary) 	<ul style="list-style-type: none"> Board Member Gulf Petrochemical Industries Company Executive Director, Global Mobility Company Saudi Basic Industries Corporation (SABIC) Executive Director, Executive Benefits and Compensation Saudi Basic Industries Corporation (SABIC) Recruitment Department Manager Saudi Basic Industries Corporation (SABIC) Human Resource Specialist Saudi Basic Industries Corporation (SABIC) 	<ul style="list-style-type: none"> Bachelor of Business Administration (Administrative Systems) Arab Open University
Names of Committee Members			
Current Positions	Previous Positions	Qualifications	
Risk Management Committee			
1 Abdul Latif Ali Al-Rasheed	<ul style="list-style-type: none"> Risk Management Committee Member Riyadh Bank Director General, Cyber Security Saudi Air Navigation Services 	<ul style="list-style-type: none"> Head, Cyber Security Engie Corporation Head, Cyber Security Project Saudi Arabian Oil Company (Aramco) 	<ul style="list-style-type: none"> Master of Information Security Georgia Institute of Technology, USA Bachelor of Computer Engineering University of New Haven

Evaluating the performance of the Board of Directors and its Committees

The Board of Directors engages an external entity to assess the performance of both the Board and its Committees. This evaluation involves members participating in thorough and comprehensive questionnaires aligned with international governance best practices. The goal is to pinpoint strengths and weaknesses, thereby enhancing the overall effectiveness of the Board and its Committees.

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.

Any recommendations from the Audit Committee which conflicts with the decisions of the Board of Directors, or any situation where the Board refused to consider any recommendations regarding the appointment or dismissal of the Auditor of Riyadh Bank, the determination of his fees or evaluating his performance; if so the rationale for these recommendations, and the reasons for not taking them

There are no conflicts between the Audit Committee's recommendations and the Board's decisions, and the Board did not reject any recommendations related to the appointment, dismissal, fee determination, or performance evaluation of Riyadh Bank's Auditor.

Compensation of the members of the Board of Directors, its Committees, and Senior Executives in 2023

The compensation granted to Riyadh Bank's Board of Directors, its Committees, and Senior Executives conforms to guidelines mandated by regulatory authorities. It is generally governed by the rules of defining and paying compensation to members of the Board of Directors and its Committees in financial institutions and the compensation regulations for banks outlined by the Saudi Central Bank, the Key Principles of Governance in Financial Institutions under the Control and Supervision of the Saudi Central Bank, the Corporate Governance Regulations outlined by the Capital Market Authority, the Companies Law administered by the Ministry of Commerce, and provisions detailed in the Bank's Articles of Association.

Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors establishes the compensation 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.

Compensation of Board Members

Member's Name	Fixed Compensation							Total	Variable Compensation	End of Service Benefits	Gross Total	Expense Allowance*** (SAR 000's)
	Specific Amount*	Board Meetings Attendance Allowance	Total Attendance Allowance for Committees**	In-kind Benefits	Compensation of Technical, Administrative, and Consulting Duties	Compensation of the Chairman, Managing Director, or Secretary if he is a Member						
Mutaz Kusai AlAzzawi	1,450	35	95	-	-	-	1,580	-	-	1,580	15.81	
Ibrahim Hassan Sharbatly	1,200	35	15	-	-	-	1,250	-	-	1,250	15.76	
Jamal Abdul-Karim Al-Rammah	1,450	35	90	-	-	-	1,575	-	-	1,575	36.47	
Abdul Rahman Ismail Tarabzouni	1,400	35	65	-	-	-	1,500	-	-	1,500	8.81	
Mona Mohammed Al-Taweel	1,400	35	115	-	-	-	1,550	-	-	1,550	10.06	
Independent Members	6,900	175	380	-	-	-	7,455	-	-	7,455	86.91	
Abdullah Mohammed Al-Issa	1,250	35	15	-	-	4,500	5,800	-	-	5,800	10.06	
Nader Ibrahim Al-Wehibi	1,450	35	90	-	-	-	1,575	-	-	1,575	8.30	
Omar Hamad Al-Madhi	1,400	35	40	-	-	-	1,475	-	-	1,475	-	
Yasser Abdullah Al-Salman	1,200	35	60	-	-	-	1,295	-	-	1,295	2.89	
Hani Abdullah Al-Johani	1,450	35	50	-	-	-	1,535	-	-	1,535	-	
Non-Executive Members	6,750	175	255	-	-	4,500	11,680	-	-	11,680	22.11	
Total	13,650	350	635	-	-	4,500	19,135	-	-	19,135	109.02	

* The compensation for members of the Board of Directors is SAR 1,000,000 for each member, and the additional compensation for the Chairman of the Board of Directors is SAR 4,500,000. Additionally, the compensation for each Committee membership is SAR 200,000 for each Committee member, and the additional compensation for the Chairman of each Committee is SAR 50,000.

**The allowance allocated for attending Board Committee meetings incorporates compensation for Board members who, although not officially part of these Committees, receive invitations to attend such sessions from the Committees. Consequently, the total compensation each member receives for participating in Committee meetings might differ from the other statement of the allowance allocated for attendance by Committee members.

***The expenses allowance encompasses transportation and accommodation expenses incurred by members of the Board of Directors and its Committees.

Remuneration of members of Committees emanating from the Board of Directors

Member's Name	Fixed Compensation (except for the allowance for attending meetings)	Allowance for Attending Meetings	Total	Expense Allowance*
Executive Committee Members				
1 Nader Ibrahim Al-Wehibi	250	60	310	-
2 Mutaz Kusai AlAzzawi	200	60	260	-
3 Abdul Rahman Ismail Tarabzouni	200	55	255	-
4 Mona Mohammed Al-Taweel	200	60	260	-
5 Yasser Abdullah Al-Salman	200	60	260	-
Total	1,050	295	1,345	-
Audit Committee Members				
1 Jamal Abdul-Karim Al-Rammah	250	45	295	-
2 Mona Mohammed Al-Taweel	200	45	245	-
3 Tariq Abdullah Al-Qaraawy (External)	200	45	245	-
4 Eid Faleh Al-Shamri (External)	200	45	245	-
5 Waddah Ibrahim Al Sheikh Mubarak (External)	200	45	245	2.72
Total	1,050	225	1,275	2.72
Risk Management Committee Members				
1 Hani Abdullah Al-Johani	250	30	280	-
2 Jamal Abdul-Karim Al-Rammah	200	30	230	-
3 Abdul Latif Ali Al-Rasheed (External)	200	30	230	-
Total	650	90	740	-
Nomination and Remuneration Committee Members				
1 Mutaz Kusai AlAzzawi	250	25	275	-
2 Nader Ibrahim Al-Wehibi	200	25	225	-
3 Omar Hamad Al-Madhi	200	25	225	-
4 Ahmad Mohammed Al-Falih (External)	200	25	225	-
5 Ali Ahmed Al-Ghamdi (External)	200	25	225	3.51
Total	1,050	125	1,175	3.51
Strategic Planning Group Members				
1 Abdullah Mohammed Al-Issa	250	10	260	-
2 Ibrahim Hassan Sharbatly	200	10	210	-
3 Abdul Rahman Ismail Tarabzouni	200	10	210	-
4 Omar Hamad Al-Madhi	200	10	210	-
5 Hani Abdullah Al-Johani	200	10	210	-
Total	1,050	50	1,100	-
Members of the Committees emanating from the Board of Directors**	4,850	785	5,635	6.23

* Expenses allowance includes transportation and accommodation expenses for members of the Board of Directors and its Committees.

** The numbers in the table for Committees' external members above are based on the remuneration policy which will be proposed for approval in the upcoming AGM on 24 March, 2024.

Salary and Compensation Statement for 6 Senior Executives (including the CEO and CFO)

Description	SAR 000's
Fixed Compensations	
Wages	12,354
Allowances	1,812
In-Kind Benefits	213
Total	14,378
Variable Compensations	
Periodic Compensations	23,759
Profits	-
Short-Term Motivation Plan	-
Long-Term Motivation Plan	6,301
Stock Dividends	-
Total	30,060
End-of-Service Gratuity	6,371
Total Executives Compensation of the BoD, if available	-
Combined Total	50,810

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

- There are no arrangements or agreements regarding waiving salaries or compensation for Board members or Senior Executives.
- There are no arrangements or agreements where Riyadh Bank's Shareholders have waived rights to their entitled profits within the Bank.

On 7 August, 2023, Riyadh Bank disbursed dividends to Shareholders at 65 halalas per share for the first half of 2023. Upon approval by the General Assembly, the remaining dividends will be distributed to Shareholders for the second half of the year 2023 at a rate of 75 halalas per share. This will result in a combined distribution of SAR 4,193 Mn. for 2023, equivalent to SAR 1.4 per share, constituting 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, 2023:

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	-	0.00%	21.75%
General Organization for Social Insurance	311,714,495	311,714,495	-	0.00%	10.39%
Al Nahla Trade & Contracting Co	262,149,903	262,149,903	-	0.00%	8.73%
Aseela Investment Co.	240,000,000	240,000,000	-	0.00%	8.00%

Riyad Bank relied on Riyadh Bank's Saudi Stock Exchange (Tadawul) records by the end of Tadawul's session on 31 December, 2023.

Ownership of Riyadh Bank Shares by the Board Members, Senior Executives, or their Wives and Minors, and the Changes during 2023

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

A. The Board Members, their Wives and Minors

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	26,603,784	26,214,784	(389,000)	(1.5%)	-
Jamal Abdul-Karim AlRammah	1,142	1,142	-	-	-
Relatives of Jamal Abdul-Karim AlRammah	-	-	-	-	-
Ibrahim Hassan Sharbatly	694,508	694,508	-	-	-
Relatives of Ibrahim Hassan Sharbatly	894,722	798,008	(96,714)	(10.8%)	-
Hany Abdullah Al-Johany	-	-	-	-	-
Relatives of Hany Abdullah Al-Johany	-	-	-	-	-
Yasser Abdullah Al-Salman	-	-	-	-	-
Relatives of Yasser Abdullah Al-Salman	-	-	-	-	-
Mona Mohammed Al-Tawil	32,000	32,000	-	-	-
Relatives of Mona Mohammed Al-Tawil	624,400	624,400	2,000	0.3%	-
Omar Hamad Al-Madhi	-	-	-	-	-
Relatives of Omar Hamad Al-Madhi	-	-	-	-	-
Abdulrahman Ismail Tarabzouni	10	0	(10)	(100%)	-
Relatives of Abdulrahman Ismail Tarabzouni	-	-	-	-	-
Mutaz Kusai AlAzzawi	1,347,000	1,347,000	-	-	-
Relatives of Mutaz Kusai AlAzzawi	1,741,200	1,741,200	-	-	-
Nader Ibrahim AlWehibi	-	-	-	-	-
Relatives of Nader Ibrahim AlWehibi	-	-	-	-	-

B. Senior Executives, their Spouses and Minor Children

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)	Tareq Abdulrahman Al Sadhan	-	-	-	-	-
	Relatives of Tareq Abdulrahman Al Sadhan	-	-	-	-	-
Chief Retail Banking Officer	Waleed Khalid Al-Dhubaib	0	478	478	100%	-
	Relatives of Waleed Khalid Al-Dhubaib	-	-	-	-	-
Chief Corporate Banking Officer	Mohammed Abo Al-Naja	-	-	-	-	-
	Relatives of Mohammed Abo Al-Naja	3,000	2,000	(1,000)	(33%)	-
Chief of Treasury and Investment	Nadir Sami Al-Koraya	-	-	-	-	-
	Relatives of Nadir Sami Al-Koraya	2,010	2,257	247	12.3%	-
Chief Financial Officer	Abdullah Ali Al-Oraini	0	40,000	40,000	100%	-
	Relatives Abdullah Ali Al-Oraini	25	716	691	2,764%	-
Chief Operating Officer (COO)	Enji Ahmed Al-Ghazzawi	-	-	-	-	-
	Relatives of Enji Ahmed Al-Ghazzawi	0	1,000	1,000	100%	-
Chief Digital Officer	Mazen Ghassan Pharaon	-	-	-	-	-
	Relatives of Mazen Ghassan Pharaon	-	-	-	-	-
Chief Human Capital Officer	Mazen Mohamed Khalefah	-	-	-	-	-
	Relatives of Mazen Mohamed Khalefah	-	-	-	-	-
Acting Chief Risk Officer	Abdulaziz Abdullah Al-Askar	-	-	-	-	-
	Relatives of Abdulaziz Abdullah Al-Askar	-	-	-	-	-
Chief Experience Officer (CXO)	Haifa Othman Bin Ahmed	-	-	-	-	-
	Relatives of Haifa Othman Bin Ahmed	0	9,966	9,966	100%	-
Chief Transformation Officer	Hanadi Abdulrahman A Al-Sheikh	-	-	-	-	-
	Relatives of Hanadi Abdulrahman A Al-Sheikh	-	-	-	-	-
General Counsel	Ahmed Rabie Al-Rowaili	-	-	-	-	-
	Relatives of Ahmed Rabie Al-Rowaili	-	-	-	-	-
Chief Internal Auditor	Fawaz Naif AlKassar	-	-	-	-	-
	Relatives of Fawaz Naif AlKassar	-	-	-	-	-

General Assemblies Held during the Year 2023

In 2023, Riyad Bank convened one Extraordinary General Assembly for Shareholders on 04/09/1444H, corresponding to 26 March, 2023. Below is the attendance record of the Board members for this meeting.

Name	Attendance
Extraordinary General Assembly Held on 26.03.2023	
Abdullah Mohammed Al-Issa	✓
Mutaz Kusai AlAzzawi	✓
Ibrahim Hassan Sharbatly	✓
Abdul Rahman Ismail Tarabzouni	✓
Omar Hamad Al-Madhi	✓
Mona Mohammed Al-Taweel	✓
Hani Abdullah Al-Johani	✓
Nader Ibrahim Al-Wehibi	✓
Yasser Abdullah Al-Salman	Could not attend

Number of Riyad Bank's Requests for Shareholders' Records, their Dates, and Reasons during 2023

Date of the Request	Reason
08.01.2023	Corporate actions
02.03.2023	Corporate actions
04.03.2023	Corporate actions
05.03.2023	Corporate actions
24.03.2023	General assembly
28.03.2023	Profits file
30.07.2023	Profits file
03.09.2023	Corporate actions
04.09.2023	Corporate actions
06.09.2023	Corporate actions
01.11.2023	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 associated with 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 interest 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 under Article 68 of the Rules for the Offer of Securities and Continuing Obligations, and any change in these rights during the fiscal year 2023.

External Auditors

During its convened session on 26 March, 2023, the Ordinary General Assembly of Riyad Bank approved the appointment of Ernst & Young and PricewaterhouseCoopers as the Bank's external auditors for the fiscal year ending on 31 December, 2023. 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, 2023. This will be decided after reviewing the Board of Directors' recommendation, which is in turn based on the Audit Committee's recommendation.

Auditors' Reservations on the Annual Financial Statements

The Auditors' Report confirms the absence of material errors within the financial statements and does not express any reservations concerning their accuracy or integrity.

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 conclusion of their appointed term.

Corporate Governance

Riyad Bank remains dedicated to applying the provisions stipulated in the Corporate Governance Regulations established by the Capital Market Authority, the Main Principles of Governance for Banks Operating in Saudi Arabia, and the directives set forth by the Saudi Arabian Monetary Authority. The Bank is steadfast in its commitment to comply with all governance regulations, ensuring ongoing alignment with any advancements in this domain. Moreover, Riyad Bank updates pertinent policies and procedures in response to the issuance of new regulatory developments as necessitated.



Compliance

Compliance Statement in Riyadh Bank

Riyad Bank is a Saudi Arabian Joint Stock Company registered in the Kingdom of Saudi Arabia pursuant to Royal Decree No. (M/91) dated 23 November, 1957, and licensed by the Saudi Central Bank (SAMA). It was established according to the provisions of the Companies Law and its regulations, Banking Control Law, and Capital Market Law. Riyad Bank is committed to protect its professional practice, clients, and entities by adhering to the applicable laws and regulations and complying with the international standards in all aspects of the business it operates.

The Compliance Group's main objective is to activate and enhance the compliance policy and its culture in all the Bank's activities, functions, and businesses, as well as to protect the Bank's interests and reduce the risk of non-compliance with the requirements, regulations, and instructions. In addition, it is the Compliance Group's role to enhance and maintain the confidence of Riyad Bank's integrity and reputation. Riyad Bank provides the best standards of security and protection for all its clients and Shareholders to prevent any violation of laws and regulations. The process of identifying the risk takes place periodically and continuously in order to avoid non-compliance via issuing internal policies and procedures that must be followed by all Riyad Bank's employees and Stakeholders. Riyad Bank has zero tolerance towards any violation or non-compliance with the policies. The Bank has also implemented a code of conduct that is mandatory for all employees and concerned Stakeholders to fully comply with.

Code of Ethics and Conduct Policy

Our ability to do what is right is an instrumental factor in our integrity and reputation. The Code of Conduct in Riyad Bank is designed to guide employees and senior Management on acceptable conduct. The Code is prepared on the basis that we in Riyad Bank are all responsible for conducting business ethically and no one should ever forgo integrity or even seem that they have.

Anti-Money Laundering and Terrorist Financing Statement

Riyad Bank is firmly committed to encourage highest possible standards in combating money laundering and terrorist financing activities. The Bank is also committed to identifying money laundering and terrorist financing transactions with a high level of transparency and compliance with the applicable laws, rules, and guidelines issued either by the Saudi Central Bank (SAMA), or the relevant international organizations.

Additionally, Riyad Bank has implemented a program to combat money laundering and terrorist financing to prevent the use of the Bank's branches either for retail or corporate, trade finance centers, the Bank's products in general, and its affiliates as channels of illegal activities in connection with money laundering and terrorist financing and other financial crimes activities.

This program is ensuring compliance with global requirements, including the Financial Action Task Force (FATF) recommendations, local laws, as well as the Saudi Central Bank (SAMA) and other regulatory requirements to prevent illegal transactions or activities.

Riyad Bank has established robust AML & CTF policies and procedures based on local and global instructions to combat and prevent any criminal activities. The subject policies and proper controls encompass several programs such as, and not limited to, Know Your Customer (KYC), monitoring customer transactions, sanctions, training and awareness, monitoring suspicious activities and reporting procedures, independent stress-testing etc. Established AML & CTF programs are reviewed and evaluated by internal and external auditors along with the periodical visits by the Saudi Central Bank (SAMA).

Gifts, Benefits, and Entertainment Policy

The exchange of gifts and benefits between the Bank and its Stakeholders is normal in the course of business but may appear improper even if there is no unethical intent. We are committed to doing business based on our ethical standards and the value we provide to our customers and Stakeholders, not on gifts or offers we give or receive, thus our policy provides clear guidance on what the Bank allows for its employees to accept or give in terms of gifts, benefits, favors, entertainment, etc.

We value our reputation and consider it to be an integral part of our business. We do not compromise our reputation by engaging in, or appearing to engage in, bribery or any form of corruption.

Insider Trading Policy

As employees of a financial services company, we may have access to material, non-public information (MNPI) or Insider Information about our Bank, our clients and other companies. We strictly prohibit the misuse of MNPI or Insider Information used for any personal gain by employees.

We have exhorted efforts to see that controls are put in place in order to ensure that there is no misuse of information.

Conflict of Interest Policy

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

Data Privacy

At Riyad Bank we have adopted rigorous security protocols, checks, and policies to ensure all customer data is kept confidential and secure. We adopt strict protocols and standards for our employees, and technology to maintain data privacy and security.

Know Your Customer Program

Riyad Bank implemented KYC procedures to ensure all customer information is well defined. The Bank required all its customers to present a valid and updated identity document based on the applicable requirements. We applied the proper due diligence measures to update and verify the customer information, according to the risk profile rating or in case of a trigger event.

The Bank prevents accounts being opened by anonymous, numbered, non-resident individuals or entities in the country, and do not engage in any relationships with shell banks.

Monitoring Customer Transactions Program

The monitoring of customer's account activities is grounded on the identification of suspicious transactions generated by Riyad Bank's automated monitoring system that is based on updated scenarios and trends of ML typologies, and internal procedures. This allows the authorized officer to take the required action to ensure that the transaction is genuine. The suspicious transactions verification process comprises investigation, examination, and analyzing the cases as well as identifying and taking appropriate measures regarding the AML transactions. The suspicious transactions are reported to the competent authorities inside and outside the Bank and we apply the necessary follow-up. Riyad Bank takes into consideration rectifying the violated accounts to comply with the applicable laws and regulations, identifying proper corrective action plans for the aforementioned accounts as well as provides and develops highly efficient programs and systems for monitoring.

Stress Testing on Anti-Money Laundering

Riyad Bank has implemented risk assessment procedures for the Bank's business, products, and services in order to identify and mitigate the risks the Bank may face in respect of money laundering and terrorist financing. A comprehensive risk register of the AML and CTF risks that the Bank may exposed to has also been established. In addition, Riyad Bank identifies the gaps or weaknesses that occur internally and mitigates the impacts periodically.

Sanction Program

We have implemented a proper system for the screening of transactions and customers against the names listed either by local authorities or global organizations, such as UN, OFAC, and EU, as well as the names listed by the Saudi Central Bank (SAMA). The system implemented is to support Riyad Bank to mitigate the risk of non-compliance in applying the instructions of sanctions lists, as well as preventing the execution of illegal or non-compliant transactions or activities, and to abide with local and international requirements related to sanctioned names for either individuals, entities, or related parties.

Training and Awareness

Training and awareness are the fundamental tools to develop a robust compliance culture and is considered one of the main responsibilities of Compliance. Based on Riyad Bank's training policy and the applicable regulations, we provide periodic training to all employees, including the Board of Directors, sub-committees, senior Management, and the new hires. The training covers all issues related to anti-money laundering and combating terrorist financing to ensure all employees are informed of the applicable regulations, instructions, and developments. In addition, tailored training is provided to the high risk and critical roles at Riyad Bank.

We utilize several channels to provide training and awareness such as the E-learning platform, classroom, and through SMS and the Bank's intranet and social media.

FATCA and CRS Statement

Riyad Bank has implemented Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) policies with the intention to report on all our customers, business, and employees. The policies provide an outline of the legislative and regulatory obligations which the Bank must adhere to in order to protect the reputation and financial position of Riyad Bank and its Stakeholders. This ensures, to the fullest extent possible, that we are complying with the specific provisions of FATCA and CRS.

Please see FATCA GIIN No: (UG0F5P.00000.LE.682)

Anti-Bribery and Corruption and Financial Fraud Statement

Riyad Bank has implemented Anti-Bribery and Corruption, and Financial Fraud policies to ensure that the Bank is applying a comprehensive mechanism to combat bribery, corruption, and financial

fraud. Moreover, the set roles and responsibilities of different Stakeholders, in terms of combatting bribery, corruption, and financial fraud to ensure that it is subject to appropriate oversight are communicated to the Bank's Stakeholders. In addition, the Board of Directors provide an oversight to the anti-bribery, corruption, and financial fraud mechanisms and strategies implemented by the Bank, and any other relevant policies.

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

Whistleblowing Statement and Tools (Violations Reporting)

Riyad Bank is firmly committed to encourage the highest possible professional and 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 Whistleblowing form is available through the following link:

<https://www.riyadbank.com/about-us/compliance-statement/whistleblowing>

For more information about Riyad Bank please refer to our official website at <https://www.riyadbank.com/>

For more information related to Saudi Central Bank, please visit their website at www.sama.gov.sa

Risk Management

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

Risk Culture

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 risk management. It shapes the Bank's ability to identify, understand, assess, and mitigate the current and future risks. It ensures that 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. The Saudi Central Bank (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 these 3 lines of defense approach, which is also an integral part of an ERMF.

Enterprise Risk Management Framework

The Enterprise Risk Management Framework (ERMF) enables the Bank to identify, measure, manage, and control its risks in addition to relating the same with capital requirements in order to ensure sustainable capital adequacy. A fully embedded ERMF covers the Bank's risk universe. It is worth mentioning that the Bank approaches the development of strategy, risk and balance sheet management, and risk appetite in an integrated manner. The Bank's Capital Management Framework (CMF) is designed to meet key Stakeholders' expectations with proper focus on adequacy of the Bank's capital in relation to its risk profile.

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, and cyber and information security risk. Strategic risk objectives, containing a full suite of quantitative metrics and qualitative statements are defined in the Risk Appetite Framework. 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 eco system for all key existing and emerging risks.

Stress Tests

The Bank applies "Stress Testing" to all types of risks, including all banking activities and how they can be impacted by financial and economic changes. Stress tests are simulations to test the resilience. The Bank's stress testing exercise assesses the adequacy of the Bank's capital to withstand various scenarios. Risk Management monitors the stress methodologies along with underlying assumptions to ensure the efficacy of stress models.

Credit Risk

Credit risk is defined as the risk of financial loss resulting from the other party to a credit transaction not meeting (or not meeting completely) their financial obligations. Accordingly, the Bank developed various credit risk management frameworks and 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 a stringent credit framework, policies, manuals, and procedures, which are reviewed regularly, considering latest updates and regulations of SAMA, BIS, and risk dynamics. Credit limits 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 new accounting standards.

The Bank's processes are constantly evolving in line with requirements of both local and international regulators. The Bank complies with all 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 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, 2023 was SAR 64 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 residential real estate portfolio. However, risk elements which 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.

- i. **Life Insurance:** The life insurance provides financial protection in the event of death resulting from natural or accidental events or specified cause as per the insurance policy in order to recover the outstanding finance amount from insurance company.
- ii. **Disability Insurance:** The disability insurance provides financial protection to recover the outstanding financing amount if the policyholder becomes fully and permanently disabled and is unable to work or engage in an income earning activity.
- iii. **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.

BASEL III Pillar 3 Disclosures

The Basel III Committee, third pillar recommendations, requires publishing of a number of quantitative and qualitative disclosures. 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.

Market Risk 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 or a portfolio. 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.

Financial Crime Risks

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 was keen and took steps to incorporate the best international practices to execute its strategy to combat and monitor suspicious transactions related to anti-money laundering 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 banking industry technology. Therefore, our 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 a 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 customer 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 them.

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 unit and designing an effective test of key controls and risk tolerance, in addition to monitoring and reporting of the operational risk profile, operational risk training and raising risk awareness. Also, 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 Risk Management and Compliance 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

Technology risk is the emerging risk among overall operational risks. This risk is related to the adoption and certification of business technology in the Bank. Business technology is considered one of the main operational elements that supports the vision and mission of the Bank. Therefore, the Bank pays great attention to the risk associated with business technology, and works to limit it, to know its impact on the business, and to put in place the relevant measures and controls to take appropriate decisions to limit the impact if it occurs, by developing a policy to ensure that the technology risk is managed and handled appropriately. The Bank adopts several practices to effectively analyze and monitor risks through a variety of methods, which include:

- Defining and monitoring technology risk measures according to the risk tolerance framework.
- Developing the technology risk register at the Bank's level to be in line with the Bank's risk register in coordination with the relevant sectors/departments.
- Reviewing points of high technology risks with documenting controls and work mechanisms, identifying potential gaps, and recommending proposals for improvement and development.
- Submitting an annual risk assessment, control testing, and annual verification plan.

- Assessing high-risk systems and applications in coordination with the concerned departments.
- Submitting periodic reports on the performance of business technology risk activities within the framework of risk tolerance to the relevant Committees.
- Supervising the review of all relevant technology policies to ensure the application of best practices and compliance with the requirements of SAMA.

Cyber Security and Information Security Risks

Cyber and information security risks 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 legislations

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 security testing and assessments is established, and continuous monitoring of system events in correlation with cyber threat intelligence information is performed for the purpose of identifying 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 awareness program to raise awareness amongst all employees, contractors, vendors, and customers.

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 operations are carried out pursuant to applicable guidelines. Internal controls include clear corporate governance that defines the roles and responsibilities of members of the Board and its Committees.

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, 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.

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.

