



Annual Report 2024





Custodian of the Two Holy Mosques

King Salman bin Abdulaziz Al Saud

— God save him —



His Royal Highness

Prince Mohammed bin Salman bin Abdulaziz Al Saud

Crown Prince, Prime Minister

— God save him —



♦♦♦
Yamama Cement Company
Annual Report 2024
♦♦♦

“More than sixty-eight years of excellence and growth have passed since the outset of Yamama Cement Company, and the company continues to assume its position at the forefront of major national companies, and enhances its successes day after day, in a developed investment climate, which is nurtured, supported and developed by the wise policies of our beloved Kingdom. Since the early beginnings of Yamama Cement Company and the launch of its activities in the world of cement industry, it has endeavored constantly to be a leading company.”

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Chairman's Statement



Dear Valuable Shareholders,
Peace, blessings, and mercy of Allah be upon you,

It gives us immense pleasure to share with you the Yamama Cement Company's annual report for the year 2024G, on behalf of my fellow members of the Board of Directors. A remarkable year during which Yamama Cement Company witnessed a successful rally of distinction that added to our record of major achievements. Our progress figures and facts were promising, which would not have been realized after the grace of God Almighty, without the tireless efforts, direct follow-up, and unlimited support provided by our wise leadership represented by the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and his faithful Crown Prince, His Royal Highness Prince Mohammed bin Salman Al Saud, Prime Minister; may Allah preserve them, to drive the wheel of comprehensive development at all levels in the Kingdom.

The boom in economic and societal growth at all levels throughout the Kingdom, coupled with the launch of giant projects emanating from the Kingdom's Vision 2030, will change the civilized face of the Kingdom, the region and even the world; spanning infrastructure and construction works for the NEOM, AlUla and Red Sea projects. In addition, our beloved country will host the global economic event Expo 2030. The Kingdom has also won the honor of hosting the 2034 FIFA World Cup, which increases the demand for the basic components to establish these projects. Thanks to its high quality and efficiency, Yamama Cement Company is proud of being a major supplier of building materials to these projects such as cement of all kinds and derivatives, being the most prominent and important source of these materials for all major infrastructure projects in Riyadh region in particular for more than half a century ago.

The company's distinction and leadership were highlighted by its advanced results during the year 2024G, as evident in its financial and operational indicators that behold further prospects. The company realized, praise be to Allah, a record increase in net profit by 38% on an annual basis compared to last year, to 421 million Saudi riyals by the end of the fiscal year 2024G, compared to 304 million Saudi riyals during the year 2023G.

In line with Yamama Cement Company's commitment to implementing its development strategy, through which it seeks to maximize the investment return from existing projects, and diversify business sources to maximize and sustain revenues, in a way that brings more profits to our valued shareholders; the company is working on expand its investment projects portfolio, which it started by signing a memorandum of understanding with "Obeikan Investment Group" and "Sultan Holding Company" to establish a holding company to invest in the thriving metals industry in the Kingdom of Saudi Arabia.

Finally, I would like to extend my highest appreciation and gratitude to our wise leadership for the unlimited and sustainable support to establish the concept of quality of life and drive the wheel of economic and societal development in the community. My sincere thanks also go to our shareholders, for their precious trust, and thanks to all my colleagues, members of the Board of Directors and the Executive Management, and to all employees of the company (our partners in success), who exert the highest levels of dedication and keenness to give and innovate, to achieve the company's strategic goals with all efficiency and mastery.

May The Almighty bless you all

Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer
Chairman of the Board of Directors

CEO's Statement



Dear Valuable Shareholders,
Peace, blessings, and mercy of Allah be upon you,

Yamama Cement Company's journey during 2024 witnessed a wide range of successes that represented a real addition to its footprint and premiership in the Saudi market, as the most reliable and dependable manufacturer of high-quality cement products of various types and uses. Hence, the company's market share has increased within the fierce competition that characterizes the Kingdom's markets in general, despite the great and escalating demand for construction products, especially cement, to support giant projects of various purposes, including infrastructure and construction.

The new Yamama Cement Company factory was launched at the beginning of the year 2024G, with its advanced production lines and manufacturing facilities, which give the company the ability and high efficiency to meet all customer needs in the market, with the increasing demand for building materials in general and for various types of high-quality cement. Yamama Cement Company is proud to maintain its leading edge in production using the most advanced technologies, and its commitment to applying the best practices of environmental sustainability and high-quality cement products.

The company continues to attract the best young talent in the Kingdom, and works to enhance their capabilities and hone their skills, by providing all means of support and empowerment and motivating them to give and innovate, which contributes to raising the rates of localization in the company, as it reached more than (73%) in the platinum range according to the classification of the Ministry of Human Resources.

The Company has made great strides toward completing the digital transformation, in addition to the continuous updating of its technical and digital infrastructure, for the sake of raising work efficiency and facilitating organizational and operational procedures and transactions, which would raise the performance of employees in the company's various work facilities. The company also continues to implement a comprehensive strategy in the field of achieving comprehensive cybersecurity, according to the highest levels of reliability and security, in coordination and connection with all central national platforms concerned with achieving cybersecurity in all aspects of life in the Kingdom.

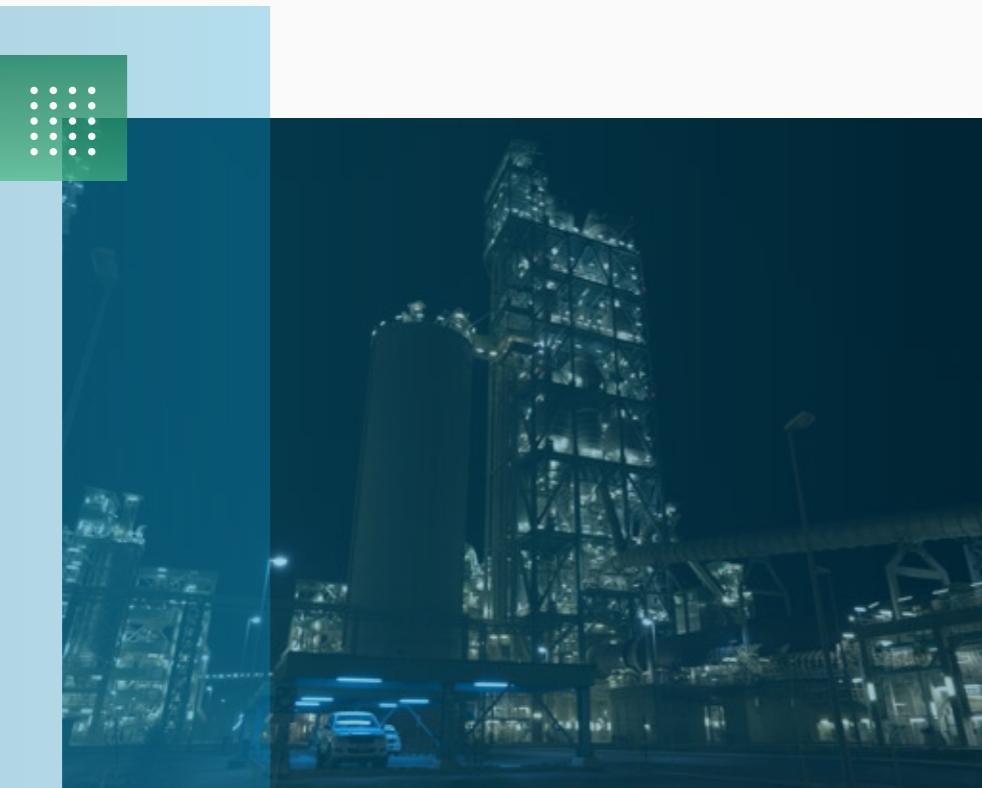
I am pleased to extend my sincere thanks and gratitude to our wise government, led by the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and his loyal Crown Prince, His Royal Highness Prince Mohammed bin Salman Al Saud, Prime Minister, for the great support of the industrial sector in the Kingdom enjoy. My thanks also go to the honorable shareholders and the members of the Board of Directors, whose leadership, guidance, and coordination with the executive management had a great impact on the success, giving, and growth of the various work segments of the company. I also commend the efforts and dedication of all the company's employees at various levels and stages.

May The Almighty bless you all

Mr. Jihad bin Abdulaziz Al-Rasheed
CEO

01

Introduction



Investments

Investments Value

495
SAR Million



Social Responsibility

Number of Supported Entities

14
entities



Financial Performance Indicators

Total Revenue

1,172,979

thousand Saudi riyals



Total Revenue % compared to last year

Net Profit

420,706

thousand Saudi riyals



Net Profit % compared to last year



Cement sales

Sales quantity

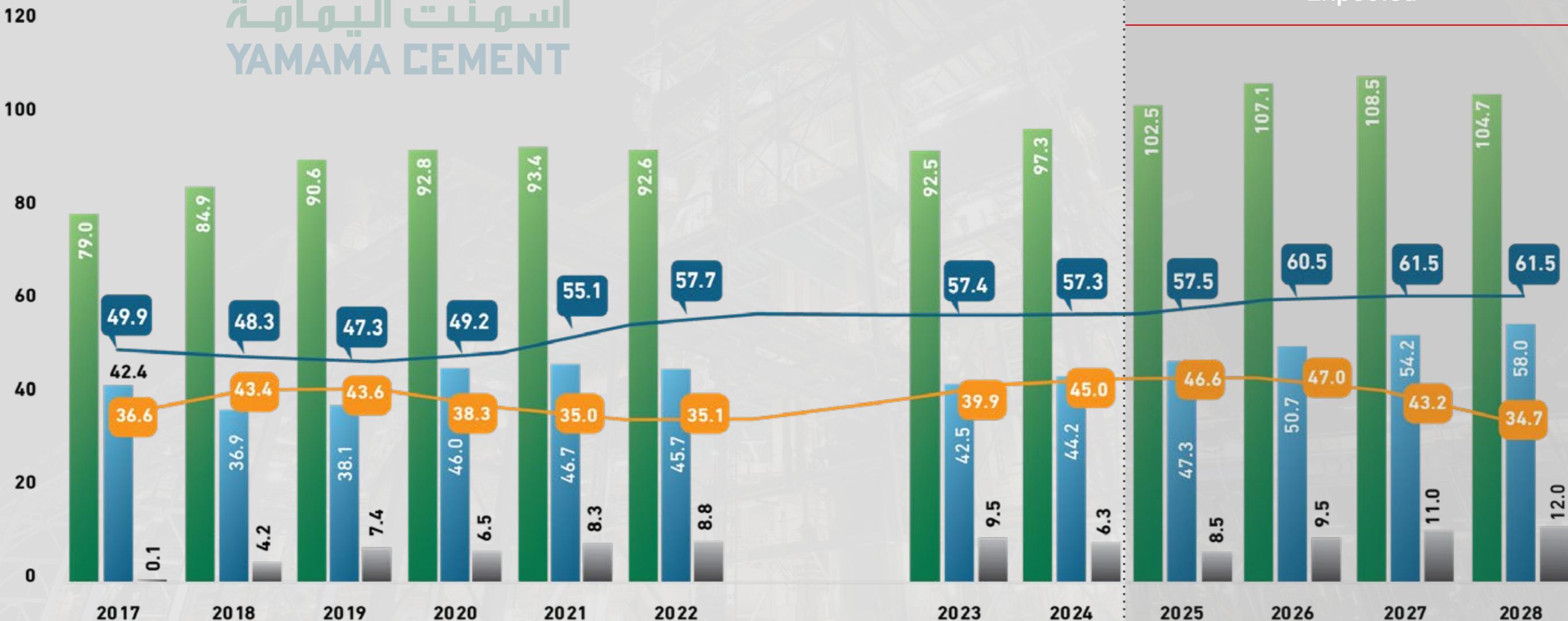
6.1
million tons



Supply and demand for cement in the Kingdom's market during the period 2017-2028 (clinker equivalent) Million/Ton

The chart shows the supply, demand, production and inventory of cement companies in the Kingdom of Saudi Arabia, including the expected for the next years

اسمنت اليمامة
YAMAMA CEMENT



- The demand increase in 2024 is estimated at **4%**
- The expected growth in 2025 is **7%** and for the years 2026-2028 is estimated at **7%** annually
- The conversion factor (demand) from cement to clinker is equivalent to (-10%) as an average for the sector

Total Offer Demand Export Actual production Inventory

Board of Directors



**Prince / Nayef bin Sultan bin
Mohammed bin Saud Al-Kabeer**

Chairman of the Board of Directors



**Eng. / Abdullah bin
Abdulrahman Al-Obeikan**

Deputy Chairman



**Prince / Sultan bin Khaled bin
Mohammed bin Saud Al-Kabeer**

Board Member



Mr. Fahd bin Thunayan Al-Thunayan

Board Member



**Eng./ Faisal bin Sulaiman
Al-Rajhi**

Board Member



Dr. Sultan bin Saleh Al-Salem

Board Member



Mr. Farraj bin Saad Al-Qabbani

Board Member



02

Growth and Leadership Journey



Incorporation

Yamama Cement is the first cement company established in the central region and the third of its kind in the Kingdom. It was founded in Riyadh in 1956 with the aim of manufacturing and trading cement. At that time, King Faisal bin Abdulaziz (may he rest in peace) graciously inaugurated the factory. For 68 years, Yamama Cement has contributed to the urban development of our beloved capital and the central region. Its various types of cement have been, and continue to be, the primary choice for most major governmental and non-governmental projects. It also remains the first choice for customers due to the company's steadfast commitment to applying the highest standards of quality, efficiency, and strength.

1956

Excerpts from the inauguration of the new factory







Vision

To be the leading company
in the cement industry,
committed to environmen-
tally friendly practices.



Mission

To deliver sustainable
high-quality, products, by lever-
aging our growing capabilities.



Values

Transparency and Integrity



We uphold honesty, integrity, and transparency in all our interactions, fostering positive communication.

Innovation and Excellence

We cultivate a healthy work environment that enhances creativity, fosters new ideas, encourages innovation, and reduces costs.



Collaboration

We share ideas and work together as a team, a family, and a community.

Value



Our high-quality products and contributions add significant value for the nation.



Company Activity

Yamama Cement Company applies the best and latest global practices in the cement and its derivatives industry, according to the highest global standards of quality and efficiency, as follows:

01

Managing and operating cement factories with their advanced production lines.

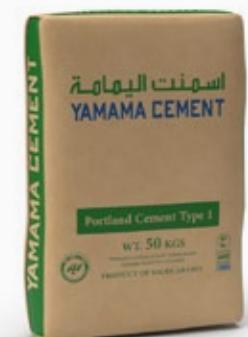
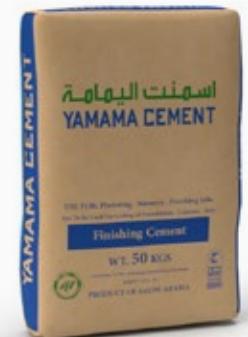
02

Manufacturing and producing many types of high-quality cement, which are:

- Ordinary Portland cement.
- Salt-resistant Portland cement.
- Finishing cement.

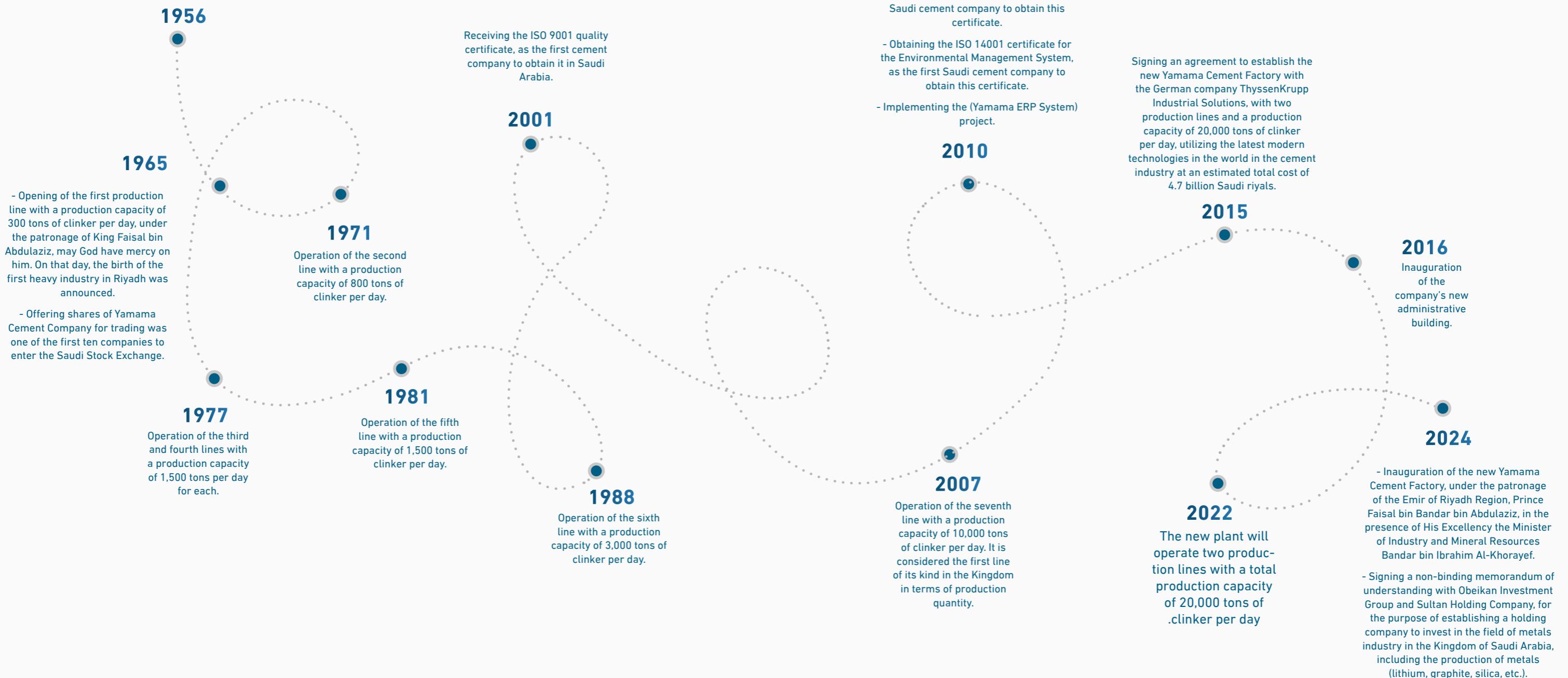
03

Trading and selling all the company's cement products inside and outside the Kingdom.



Milestones in the journey of success

Yamama Cement Company was established by Prince Mohammed bin Saud Al-Kabeer, along with: His Highness Prince Musaed bin Saud and his brothers, His Highness Prince Abdullah bin Mohammed bin Saud and his brothers, His Highness Prince Mohammed bin Abdullah bin Abdulaziz bin Turki, Sheikhs Abdulaziz and Mohammed Al-Abdullah Al Jumaih, Sheikhs Ibrahim Al Rashid Al Humaid and his brothers, Sheikh Mohammed Al-Abdullah Al Arifi, and the National Commercial Bank and Riyadh Bank.



03

Strategic Direction



Company Strategy

In line with its development vision, "Yamama Cement" Company, a pioneer in the cement industry in the Kingdom, is working to expand into new horizons such as the promising mining sector. In this context, a non-binding memorandum of understanding was signed with "Obeikan Investment Group and Sultan Holding Company" on December 25, 2024G, to establish a holding company to invest in the metals industry in the Kingdom of Saudi Arabia, including the production of metals (lithium, graphite, silica, etc.). This trend comes in line with achieving the goals of the Kingdom's Vision 2030, and in line with the company's strategy to achieve growth, expand its business, and diversify its sources of revenue.



Strategic Pillars

Yamama Cement Company relies on the following main pillars in implementing its ambitious development strategy:



The Environment

- Environmentally friendly factory.
- Using renewable energy



Sustainability

- Maximizing investment returns.
- Improving spending efficiency.



Human Wealth

Engaging, training and developing our employees and the community in which we operate.



IT

- Enhancing the digital transformation process.
- Technical improvements.



Operation

- Reducing operating costs.
- Improving asset efficiency.



Marketing

- Increasing market share.
- Improving customer service.

Competitive Advantages



Strong Reputation and Leadership Position



Yamama Cement Company enjoys a distinctive reputation in the market, thanks to its established track record of high quality in the cement industry, which ranked it as one of the most reliable companies in the Kingdom; thus enhances its attractiveness to investors.

High Production Capacity



Yamama Cement is one of the companies which has a large production capacity in the Kingdom, allowing it to meet the growing needs of the local markets, thanks to its high production capacity.

Continuous Expansion and Growth



The company is continuously expanding its operations and production facilities, such as qualitative projects to expand production capacity and update equipment and technology used, which contributes to the sustainability of revenue growth and increases its profitability.

Innovation and Technology



Yamama Cement Company is interested in innovation and developing production technologies, which contribute to improving product quality and reducing costs. In addition, the company is utilizing the latest environmentally friendly technologies in all its operations, which enhances its attractiveness to investors interested in sustainability.

Participation in mega projects



Yamama Cement Company's contributions to mega projects in the Kingdom, such as major infrastructure projects, enhance its presence in strategic sectors and attract investors looking for success and growth.

Financial stability



Yamama Cement Company is distinguished by its financial reliability and stable financial performance, making it an attractive option for investors looking for safe investments with sustainable returns.



04

Operations



Fuel Price Increase

The company announced on its "Tadawul" page that it received an official notification from the Saudi Arabian Oil Company (Saudi Aramco) stating that the prices of fuel products used in cement production will be adjusted starting from January 1, 2024G. The financial impact of this amendment has also been announced.

In addition, the company received another notice of an amendment to the prices of fuel products used in cement production, which will come into effect as of January 1, 2025. The company explained in its announcement on "Tadawul" to its esteemed shareholders that this amendment will affect the cost of production, and that work is currently underway to calculate the expected financial impact and announce it at a later time. The company also confirmed that it will work during the coming period to explore ways to reduce the financial impact of this amendment on the financial results.

As part of its efforts to implement its ambitious development strategy that extends to all its administrative, operational, financial and investment work channels, Yamama Cement Company applies the best international practices in this field, according to the highest standards of quality, efficiency and safety. Meanwhile, it is keen to activate the latest policies, systems and procedures Through which it ensures the sustainability of its business and the preservation of its ambient environment.

The Factory

The factory is the beating heart of the company and is located in the northern Halal site in Al-Kharj Governorate, with a total area of approximately 10 million m², with an investment value of approximately 6 billion Saudi riyals. It is considered one of the most modern cement factories in the region, in terms of technology and enhancing environmental sustainability and the quality and diversity of cement products, in a way that meets the demand of the ongoing urban renaissance witnessed by the Kingdom and using the latest technologies according to the highest standards and commitment to preserving the environment.



Advanced production lines

2 20,000 263

High efficiency production lines

tons of clinker per day, the capacity of the two production lines

Emissions purification filters

The manufacturing process begins with crushing the raw materials (limestone - clay - iron - sand) in the quarry by crushers, then transporting them via belts to special warehouses to collect them and then mixing them. After that, they are transported via belts to the mills, to be ground. Then these materials are stored in homogenization tanks, in preparation for transferring them to the heating tower, which heats the raw materials from a temperature of 70 to 900 degrees Celsius. Then the materials are transferred to the rotary kiln, to be burned at a temperature of 1400 degrees Celsius to form the initial product (clinker). After cooling, the clinker is transferred to horizontal mills, to be mixed with special additives, to form the final product, which is cement.



Comprehensive Sustainable Development

In line with its relentless pursuit to implement its comprehensive strategy, Yamama Cement Company is working to develop all its operational and production facilities continuously. In this context, the factory achieved several accomplishments during the year 2024G, the most prominent of which are:

We mention the most prominent of them below:

- 1.** Increasing the production rate to (11) thousand tons of clinker per day, for each kiln in the factory.
- 2.** Launching the standard operating procedures (SOP) platform at the factory.
- 3.** Digital Transformation Project
- 4.** Launching the operational excellence program.
- 5.** Conducting a carbon footprint study.
- 6.** Starting the implementation of the sustainability project.
- 7.** Obtaining first place, for the second year in a row, in electrical energy efficiency for all cement factories in the Kingdom.
- 8.** Increasing the area of vegetation cover.
- 9.** Raising and improving the quality of the factory's products, to keep pace with market requirements.



Yamama Cement

► Towards a stronger presence and wider impact

In line with its leading position in the Kingdom, Yamama Cement Company is implementing an integrated strategy to increase awareness of its brand and effectively enhance its presence in the market by launching a wide range of awareness and marketing campaigns targeting all segments of its target customers, publishing them across all its accounts on social media platforms, and following up, monitoring and interacting with them in a continuous manner. The following are the most prominent of these campaigns, events, and participations during the year 2024G:

Celebrating holidays and official occasions

Ramadan Iftar for customers

Customer meetings

Digital Ramadan competition

The year 2024 also witnessed a prominent presence and participations in many exhibitions, forums, and various events, to enhance Yamama Cement's leading presence and keep pace with all specialized events related to its activity. The most prominent of these are:

01

Diamond Sponsor of Saudi Build Exhibition.





02

Diamond Sponsor of Future Projects Forum

03

Diamond Sponsor of the Environmental Commitment Forum.

04

Diamond Sponsor of the Al Kharj Industrial Forum

Yamama Cement Company received a set of the following recognition certificates and shields of honor:

The first Guinness certificate of its kind in the world, for its participation in the competition for the largest continuous concrete pouring operation in the world



Social Responsibility Award

Receiving the National Afforestation Program Shield

Excellence Award in Corporate Governance



Obtaining the Social Responsibility Award

Out of more than 44 entities, Yamama Cement Company obtained the Social Responsibility Award for the (Bronze) category at the ceremony held on Monday, October 28, 2024G, under the patronage of His Excellency the Minister of Human Resources and Social Development, in recognition of the company's efforts to implement the best initiatives that enrich the lives of its employees and the local communities in which it operates, contributing to achieving comprehensive social development in society, as one of the most prominent goals of the Kingdom's Vision 2030.

 Out of more than 44



Digital Transformation Journey

In line with its comprehensive development strategy in all its sectors, Yamama Cement Company continued its journey towards completing the digital transformation as a strategic direction, to facilitate business, increase productivity and reduce costs. The company embarked on its journey to evaluate the Smart Industry Readiness Index (SIRI), where a contract was signed with a consultant to build a roadmap, after which the Operational and Institutional Excellence Project was launched at the beginning of this year 2025G. In addition to reviewing, analyzing, and studying many digital solutions in the factory operations to choose the most appropriate ones.

Digital Transformation Strategy

Developing the digital technical environment in the company requires integrating several advanced technological strategies and tools, with a focus on the following axes:



Improving the customer experience



Enhancing the value of innovation in the work environment



Maintaining information security by adopting modern advanced technologies



Training employees and developing their capabilities to enable them to raise their efficiency and ability to excel in performance and achievement



Achieving integration between various digital systems in the company



Highlights of Digital Transformation

Yamama Cement Company has come a long way in its journey towards completing its digital transformation, and has achieved many accomplishments, most notably:



Updating many infrastructure devices



Benefiting from cloud services



Launching a number of internal systems



Starting to implement a global standard for IT services governance (ISO 20000).



05

Projects and Investments

First Projects



In the context of its efforts to raise the efficiency and sustainability of its financial resources, and develop the company's operational environment in a manner that keeps pace with its endeavors to meet the growing demand of customers, thanks to the great boom witnessed by the Kingdom in launching and implementing the projects stemmed from the Kingdom's Vision 2030, below are the main projects of the company in this context:

The third line Project

The third line transportation and construction project, with a production capacity of **12,500** tons of clinker/day, with the Chinese company Sinoma (Overseas Sinoma Development Co.). A power station and a gas line were added, bringing the total estimated cost to **338** million US dollars. The line construction project is expected to be completed in the second quarter of 2026G. This decision came in line with the Kingdom's Vision 2030 to enhance local production, and to keep pace with development projects.

Investment in the Yemeni Saudi Cement Company

Yamama Cement Company owns a share of **(20%)** in the Yemeni Saudi Company, with an amount of **(75)** million Saudi Riyals, out of its capital of **(375)** million Saudi Riyals. This investment was financed from the cash flows of Yamama Cement Company. The Yemeni Saudi Company's factory is located in Abyan Governorate near the city of Aden in the Republic of Yemen. Its design capacity is **(1.4)** million tons of cement annually, while the project was halted in its first experimental stages in 2011G, due to the political and security conditions that the Republic of Yemen was going through, and thus the commissioning was not possible until now. To address this emergency, Yamama Cement Company has created a provision for the decline in investments, in order to confront any possible decline in the value of the investment. The provision balance at the end of 2017G amounted to **(75)** million Saudi riyals, equivalent to **(100%)** of the value of the investment. Yamama Cement Company has also created a provision to cover the expenses and salaries of the guards in the amount of one million Saudi riyals.



Yamama Cement Company's former factory land

The previous factory land area is 4,710,234 square meters, owned by the company under an (electronic) deed. The Board of Directors of Yamama Cement Company continues its consultations and discussions towards finding the best ways and options available to exploit the company's former factory land at the appropriate time, noting that it has disclosed all the procedures it has taken in this regard, which are as follows:

1. Parts of the previous production line accessories were sold during 2023 and 2024G, as explained in the financial statements for 2024G.

2. The company's intention to sell the sixth production line in the former factory with all its accessories was announced on January 18, 2022G, which had a production capacity of (3) thousand tons/clinker per day. Note that this line has been fully consumed on book value and this procedure will not have any impact on the company's fulfillment of its obligations towards others.



Second Investments

Yamama Cement Company invests in certain companies, funds and Sukuk, as shown below:

Company Name	Share of "Yamama Cement Company (%)	Investment value as of 31/12/2024 (in SAR'000)
Manufacturing & Energy Services Company (LLC)	3.92	389,746
Cement Products Company (LLC) (1)	33.33	52,779
Yemeni Saudi Cement Company – Safi (LLC) (2)	20	-
Total investments in companies		442,525

The company's investments in various Sukuk and funds

Real Estate Funds	37,339
Sukuk	15,000
Total Investments in Sukuk and Funds	52,339

(1) The investment value was determined according to the book value method.

(2) An investment impairment provision was created in a total amount of (75) million Riyals, equivalent to (100%) of the total investment volume.

Third Affiliates

Company Name	Main Activity	Capital	Country of Establishment	Place of Operations	Yamama Cement Company Ownership (%)
Cement Product Industry Ltd. Co.	Paper bag manufacturing	18 million Saudi Riyals	Saudi Arabia	Jeddah	33.33% of the company's capital

Details of Shares and Debt Instruments Issued by the Affiliate (SAR Million)

Company	Lender	Loan Term	Loan Principal Amount	Loan Balance at the Beginning of the Year	Amount Received During the Year	Amount Repaid During the Year	Loan Balance at the End of the Year
Cement Product Industry Ltd. Co.	Aljazira Bank	6 Months	55	0	13	10	3
	Riyadh Bank	6 Months	46	0	9	15	0
	Alinma Bank	9 Years	63	36	-	9	27



06

Cyber Security

Cyber Security

With the great development in investment in digital infrastructure and digital space in general, work environments around the world in general and in the Kingdom, in particular, have become vulnerable to cybersecurity breaches, which have become a major challenge to companies of various activities around the world. Therefore, it has become necessary to follow an advanced strategy that is constantly updated to reduce cyber threats, while investing in the latest global technologies in this field. This is the strategic path taken by "Yamama Cement" Company to develop its infrastructure with its advanced technologies, while attracting the best-skilled competencies and expertise in this field, in an effort to make its digital environment safe from any breach that may threaten its data and the data of all internal and external stakeholders, in a sustainable manner. Below are major procedures and applications that we work to implement and develop continuously.

Cybersecurity Advisory Services



Reviewing the policies and procedures:

By updating policies and procedures to be in line with international standards such as ISO 27001 and NCA ECC, with periodic policy audits.



Cybersecurity governance

By integrating cybersecurity into all current and future technology projects, human resources processes, and relationships with third parties, and setting standards for third-party security in contracts and service level agreements.

Receive (ISO27001) Certification

The ISO 27001 Information Security Management System is an international framework that helps the company to protect its financial data, intellectual property, and sensitive customer information, which helps in identifying, managing and reducing the risks of these operations.

Linking to Haseen Platform

"Haseen" provides many advanced cyber services to national entities to achieve the objectives of the National Cybersecurity Authority, manage it, and support communication mechanisms for the beneficiary national entities. The main services of Haseen are:



Follow up on all global and local breaches and attacks at the national level



Periodic and annual review and audit of the company by the General Authority for Cybersecurity



Monitoring the networks of all parties to ensure the protection of national security from cybersecurity breaches and threats



Cybersecurity Awareness

“Yamama Cement” Company implements an advanced cybersecurity awareness program, through an initiative aimed at raising awareness about the importance of protecting information and data in the digital world. The program includes training the company’s employees on the basics of cybersecurity, identifying associated threats, and ways to protect against cyber risks such as viruses, cyber-attacks, and breaches. This program aims to enhance the security culture among all employees and enable them to take the necessary preventive measures to ensure the security of information and protect the company’s interests.



Targets during 2025

Implementing the Data and Personal Information Protection System

Yamama Cement Company works to implement the system issued by the Saudi Data and Artificial Intelligence Authority «SDAIA», which aims to protect the personal data of individuals and guarantee their rights and determine the obligations of the parties responsible for processing this data to ensure the implementation of its provisions.

The system includes all personal data processing operations related to individuals that take place within the Kingdom by any means, in addition to processing personal data of individuals in the Kingdom by any party outside the Kingdom. The system aims to:



Protecting the privacy of individuals



Establishing strict controls for processing personal data



Enhancing trust in electronic transactions



Reducing negative practices in dealing with personal data



Linking with the National Data Governance Platform

The National Data Governance Platform is a national electronic platform that aims to manage and govern data and protect personal data, by providing a package of electronic services, such as: assessing compliance, receiving inquiries and complaints related to violations of the Personal Data Protection Law and processing them, for the purpose of protecting data as national assets, and protecting the rights of individuals from irregular violations and abuses based on the Personal Data Protection System issued by Royal Decree No. (M/19) dated 09/02/1443H, and amended by Royal Decree No. (M/148) dated 05/09/1444H. It supports beneficiaries with a set of auxiliary tools and guidelines that enable them to comply with the provisions of the system and its implementing regulations. The platform aims to:

- 1.** Preserving the privacy of individuals and enable them to exercise their rights when processing their personal data.
- 2.** Strengthening national sovereignty over data and preserving the privacy of individuals when processing personal data.
- 3.** Spreading awareness of personal data protection and reducing the risk of leakage and violations.
- 4.** Enabling individuals to file complaints against violators of the Personal Data Protection Law.
- 5.** Enhancing confidence in the trading and commercial transactions of the Saudi market through the existence of national data governance that protects the rights of dealers.

07

Human Resources

Investing in Human Capital

In line with its strategy, Yamama Cement focuses on investing in attracting competencies and expertise from young Saudis of both genders and working to raise their capabilities, enhance their knowledge, and hone their talents, through a wide range of development programs, initiatives, and training workshops that enable them to continuously raise their performance, and enhance their ability to give and innovate. In addition to the constant keenness to implement the localization strategy in an integrated manner, which contributes to enriching the local labor market with more jobs and job opportunities fostering competitive advantages, in an effort to enhance the path of human development, one of the goals of the Kingdom's Vision 2030 programs

Localization Program

"Yamama Cement Company" applies an integrated strategy to localize jobs in various departments and sections, in addition to its continued commitment to substituting and localization in a thoughtful and accurate manner, which led to achieving a localization rate of 73% in 2024G, compared to 71% in 2023G.

The company also implements several programs and initiatives to enhance job localization, most notably are:

the Saudi Technicians Preparation Program to qualify them for advanced technical jobs

the Professional Skills Development Program for Engineers (EPED), which contributed effectively to achieving high localization rates

73%

**Localization rate
in the year 2024**

71%

**Localization rate
in the year 2023**



Competitive Advantages and Human Competencies

A major competitive advantage of Yamama Cement Company is the efficiency of its human resources of young Saudi talents, and their support with qualifying, training and development programs and courses, to enable them to raise their capabilities and knowledge. In 2024, the company implemented various training courses in administrative, skill, industrial and technical fields, along with granting them professional certificates. The total number of participants was **(767)** trainees:

General courses

amounting to **(176)** courses conducted through cooperation with accredited local and international training institutes and centers

EPED program

(3) engineers graduated from the engineers' professional development program.

Professional Certificates

(33) professional certificates were awarded in various fields.

"Experience" program

included **(83)** training courses with the participation of **(363)** trainees.

Specialized courses

included **(17)** groups in fields such as artificial intelligence, smart reports (BI), and performance indicators (KPIs), with the participation of **(169)** trainees.

Cooperative Training

A number of **(23)** trainees was trained from Saudi universities and colleges.



%94

Satisfaction rate with the services provided by the Human Resources Department in 2024



%80

Process automation rate in 2024

Distinguished Work Environment

Yamama Cement Company continues to develop a competitive and stimulating work environment to ensure the availability of all factors of job stability:



In 2024, salaries and benefits were examined with one of the largest consulting companies to ensure the application of the best standards in this regard.



The satisfaction rate with the services provided by the Human Resources Department was 94% compared to 93% in 2023G.



The rate of process automation increased to 80% in 2024G, compared to 70% in 2023G.

Strategic Performance in Human Resources

73%

Localization rate

4%

Work turnover rate: 4%,
which is less than the
average turnover rate in
the sector.

108%

Training needs coverage
rate of the target was
achieved.

40%

The rate of increase in the
implementation of training
course compared to last
year.

74%

Percentage of trained
employees of the total
employees in the com-
pany.

31%

Percentage of employ-
ees participating in gen-
eral courses in artificial
intelligence and smart
reports

Premiership in the Sector



**Yamama Cement Company is one of the
highest companies in the sector in achiev-
ing the percentage of localization.**



**The company achieved a 100% compliance
rate in localizing influential professions in
the sector, with wage protection, contract
documentation, and training course docu-
mentation.**



08

Social Responsibility Initiatives

Social Responsibility & Support Programs

"Yamama Cement Company" endeavors to create the greatest positive social impact and enhance its pioneering roles in serving the community in which it operates thanks to its social responsibility programs to the community, in line with the best practices in the field of social responsibility, with the aim of enabling it to contribute effectively and positively to its community environment based on its strategies, which contribute to supporting the comprehensive community development process, one of the goals of the Kingdom's Vision 2030.

In this context, the company develops and implements social responsibility programs to ensure its effective contribution to supporting the national economy, which brings real opportunities to the local community in the company's areas of operations and the Kingdom in general. The social responsibility policy adopted by the company covers several areas, including environmental protection and safety, education, charitable, civil and professional associations, and health. The following are the company's partners in giving:



Health Associations

- Children with Disabilities Association.
- Down Syndrome Charitable Association (DSCA).
- Charitable Society for the Care of Rheumatism Patients.
- Sanad Association for Children with Cancer.
- Asmaak Association - Full care for a child's case for cochlear implantation.
- Kafeef Association.
- Rahma Health Association.



Educational Associations

- Sponsoring the graduation ceremony of King Saud University students, Batch 63.
- Charitable Society for Memorizing the Quran in Jalajel.
- Innovation Camp, King Saud University.



Humanitarian Associations

- Loyalty Day for Martyrs of Duty Event - Ministry of Interior.
- Ihsan Platform.
- Participating in cooperation with King Saud University to sponsor a volunteer student campaign to participate in serving the pilgrims to Makkah.
- Providing a comprehensive discount package for Yamama Cement Company employees.
- Continuing to sponsor (Yamama Cement Company's educational class) inside Al-Malaz Prison for Women.



09

Health, Occupational Safety, and Environment

Health, Occupational Safety, and Environment

Yamama Cement Company is committed to implementing a comprehensive strategy to ensure a safe and sustainable work environment by adhering to occupational health and safety and environmental standards in accordance with **ISO 45001** and **ISO 14001** specifications. The company has managed to achieve 17.5 million working hours without serious or disabling injuries, reflecting its actual commitment to implementing best safety practices.

The company also believes in the importance of preserving the work environment and the natural environment, as it is committed to implementing the requirements of the **National Center for Environmental Compliance Control**. These obligations include monitoring periodic maintenance work for air purification filters emitted from production lines in all factory facilities with high efficiency. In addition, the company is working to establish sustainable environmental records through a dedicated center accredited by the National Center for Environmental Compliance Control, which earned it the environmental permit as one of the first companies to obtain a permit. Moreover, the company became the first Saudi entity to obtain the Environmental Management System Conformity Certificate (**ISO 14001**) from the international company **SGS**.

Strategy Implementation Enablers



Training and Awareness Programs:

The company provides periodic training programs in occupational safety, health and the environment for all employees to ensure compliance with approved standards and procedures.



System Review and Evaluation:

The occupational safety, health and environment management system is periodically reviewed and evaluated to ensure its effectiveness and achievement of the set objectives, in addition to conducting continuous risk analysis.



Safety Culture:

The safety culture is enhanced by activating the role of leadership and encouraging employees to adhere to the basic values and practices of safety in all activities, including periodic factory tours by leaders (VFL).



Incident and Risk Analysis:

The company analyzes incidents, risks and the results of related investigations and takes corrective and preventive measures to ensure continuous improvement.



Sharing ideas and feedback:

The company encourages employees to submit their ideas to improve the work environment through regular meetings and workshops.



Compliance with legislation:

The company is committed to implementing all local and international legislation related to occupational safety, health and the environment, which enhances its commitment to globally recognized standards.



Accreditation and Reliability Certificates

As part of its continuous efforts to raise the standards of occupational safety, health and environment in all production and manufacturing channels, Yamama Cement Company has obtained several international certificates, most notably:

01

ISO 45001
for the occupational safety, health and environment management system.

02

ISO 14001
for the environment management system.

10

Risk Management & Business Continuity



Risk Management and Business Continuity

Risk management is one of the most important lines of defense for the company and its business streams, and an integral part of the internal control system as well as the company's strategy to achieve long and short-term goals while ensuring the company's ability to implement its strategies.

Yamama Cement Company is also committed to ensuring that the assessment of risks of operations and activities is a systematic and organized process carried out in scientific ways characterized by transparency, through the general framework of the corporate risk management policy and processes, in accordance with the general framework of the Corporate Governance Regulations issued by the Capital Market Authority and in line with the international standard ISO 31000-2018 and 2017-COSO.

The company has applied the (Key Risk Indicator) models, which provide key risk indicators. They are measurement tools used to manage and control risks and are an early warning signal about the possibility of exposure to risks. This model is applied to risks for which acceptable margin limits (risk appetite) have been determined and approved by the Board of Directors.

The Board of Directors also continues to supervise the aspects that may create high risks in the company and protect the interests of investors by maintaining an effective risk management system. Risk management also works to ensure that everyone in the company is aware of the risks that the necessary measures are taken to mitigate and mitigate these risks, and that the company's risks are systematically assessed, mitigated, and monitored.

Types of risks facing the company and how to address them

Credit Risk

Credit risk is the inability of one party to fulfill its obligations, which leads to the other party incurring a financial loss. From this concept. The company does not have significant credit risks, as it deals mainly with customers in the local market who are characterized by credibility associated with minimum limits of credit. The company also recognizes the debts owed by customers at the realizable value.

Liquidity Risk

Is the risk that the company will encounter difficulties in providing funds to meet obligations related to financial instruments. Liquidity risk may arise from the inability to sell a financial asset quickly and at a value close to its fair value. Liquidity risk is managed through regular monitoring to ensure that sufficient liquidity is available through cash flows and pricing solutions such as credit facilities to meet any future obligations.

Risks of Availability of Operating Resources

The company always works to ensure the availability of the necessary raw materials and energy sources necessary to achieve operational results according to the plans.

Risks Related to the Prices and Supply of Energy Products

Cement manufacturing consumes large quantities of energy products, which represent a large part of production costs. As a result, any potential increase in prices will have a material impact on operating results, knowing that the company obtains fuel from a single source, which is Saudi Aramco.

Operational Risk

The company has developed programs for intensive preventive maintenance and maximizing the production efficiency to which operating assets are subject, but the company may face the risk of unscheduled sudden stoppage of production lines.

Non-compliance Risk

These are the risks that arise from the company's failure to comply with the requirements of relevant authorities, which are in the form of laws, regulations and instructions, and lead to legal penalties or sanctions, financial losses, or damage to reputation.

The Governance, Risk and Compliance Department works on applying the annual compliance program to ensure effective compliance, in addition to disseminating the culture of compliance among all Yamama Cement employees through a number of awareness messages, specialized courses and workshops.

Cybersecurity Risk

It is the practice of protecting computers, networks, software applications, important systems and data from potential digital threats. Therefore, Yamama Cement Company works, through increasing cybersecurity, to mitigate the severity of advanced persistent threats (APTs) that threaten information systems, by ensuring the confidentiality, integrity and availability of data and information. It aims to maintain the privacy of data and confidential information, by confronting cyber-attacks. A successful cybersecurity approach contains multiple layers of protection, deployed across computers, networks, programs, or data.

Risks of Oversupply

There are potential risks from competition between cement companies, as a result of expansions in the production capacity of some competitors, which results in oversupply and high inventory.

11

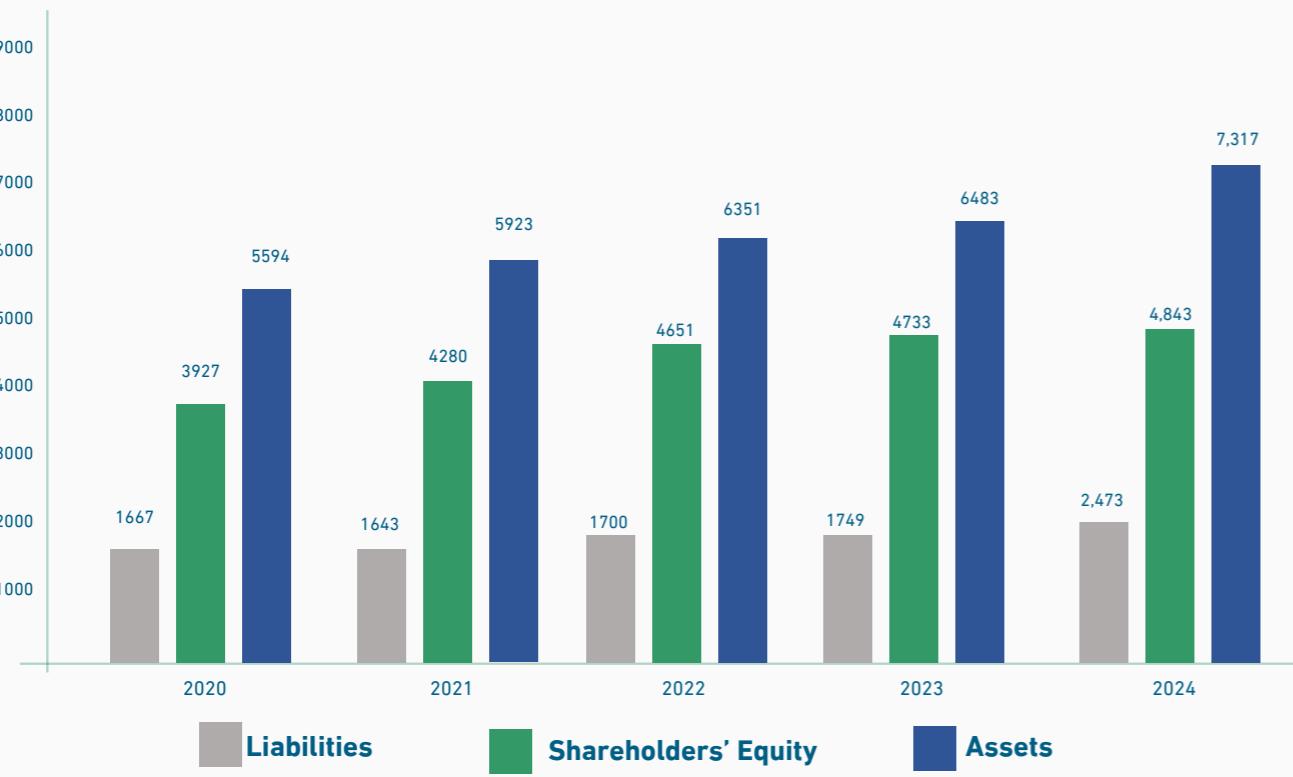
Financial and Business Performance

First Financial Performance

Company Profits (SAR Million)	2024G	2023G	Difference (%)	Notes
Net Sales	1,173	935	25%	Increase in selling price
Cost of Sales	(644)	(600)	7%	Increase in operating expenses
Gross Profit	529	335	58%	Increase in sales value
Other Operating Expenses	(85)	(72)	18%	Increase in consulting and advertising expenses
Operating Profit	444	263	69%	Increase in sales value
Net Profit	421	304	38%	Increase in sales value

Assets, liabilities and shareholders' equity over five years

(2020-2024G) in SAR million



Statement of Assets, Liabilities and Equity (Balance Sheet)

Statement (SAR Millions)	2024G	2023G ⁽¹⁾	2022G ⁽³⁾	2021G ⁽²⁾	2020G ⁽¹⁾
Current Assets	1,034,536	919,004	753,666	530,246	735,523
Non-Current Assets	6,282,296	5,563,734	5,597,147	5,392,554	4,858,718
Total Assets	7,316,832	6,482,738	6,350,813	5,922,800	5,594,241
Current Liabilities	880,604	711,996	739,235	350,954	252,081
Long-Term Loans	1,412,281	907,666	840,333	1,178,190	1,308,190
Non-Current Liabilities	180,614	129,770	119,981	113,669	106,650
Total Liabilities	2,473,499	1,749,432	1,699,549	1,642,813	1,666,921

shareholders'					
Capital	2,025,000	2,025,000	2,025,000	2,025,000	2,025,000
Reserves	1,306,820	1,306,820	1,306,820	1,306,820	1,306,820
Cumulative change in fair value	101,172	187,586	207,187	193,110	(1,473)
Retained earnings	1,410,341	1,213,900	1,112,257	755,057	596,973
Total shareholders' equity	4,843,333	4,733,306	4,651,264	4,279,987	3,927,320
Shareholders' equity and liabilities	7,316,832	6,482,738	6,350,813	5,922,800	5,594,241

(1) The comparative financial statements for the year 2020G have been restated, according to the note No. (32) in the financial statements ending on December 31, 2021G.

(2) The comparative financial statements for the year 2021G have been restated, according to the note No. (34) in the financial statements ending on December 31, 2022G.

(3) The comparative financial statements for the year 2023G have been restated, according to the note No. (35) in the financial statements ending on December 31, 2023G



The following chart shows the value of sales and net profits over five years from 2020 to 2024G (in SAR millions)



Income Statement

Statement (SAR '000)	2024G	2023G	2022G ⁽³⁾	2021G ⁽²⁾	2020G ⁽¹⁾
Net Sales	1,172,979	935,192	1,008,111	735,843	956,000
Cost of Sales	(643,963)	(599,835)	(599,465)	(515,432)	(515,952)
Gross Profit	529,016	335,357	408,646	220,411	440,048
Total Administrative, Marketing and General Expenses	(85,413)	(71,800)	(76,605)	(63,562)	(68,921)
Financing charges	(54,023)	(42,611)	(6,788)	-	-
Other Revenues	43,426	95,306	52,547	15,316	47,421
Zakat	(12,300)	(12,000)	(22,000)	(18,500)	(13,000)
Net Income for the Year	420,706	304,252	355,800	153,665	405,548
Earnings per Share	2.08	1.5	1.76	0.76	2

⁽¹⁾ The comparative financial statements for the year 2020G have been restated, according to the note No. (32) in the financial statements ending on December 31, 2021G.

⁽²⁾ The comparative financial statements for the year 2021G have been restated, according to the note No. (34) in the financial statements ending on December 31, 2022G.

⁽³⁾ The comparative financial statements for the year 2022G have been restated, according to the note No. (35) in the financial statements ending on December 31, 2023G



Company's Loan Movement

(in SAR millions)

	Lender's Name	Loan Terms	As of December 31, 2023	Additions During the Year	Paid During the year	As of December 31, 2024	Loan Repayment Period
A (1+2+3)	Shariah-compliant banking facilities approved as on 31 December 2024		850.3	833	190.5	1492.7	2026-2031
1	National Commercial Bank		850.3	235	157.2	928	
	Facilities limit 563 million Saudi riyals	Term: 5 years. 10 semi-annual installments	375.3	0	107.2	268	2027 - 2023
	Facilities limit 1 billion Saudi riyals	Term: 8 years. 10 semi-annual installments	425	235	0	660	2030 - 2025
	Facilities limit 50 million Saudi riyals	Term: 1 year. 1 annual installment	50	0	50	0	2024
2	Al Rajhi Bank		0	200	33.3	166.7	
	Facilities limit is 300 million Saudi riyals.	Term: 3 years. 6 semi-annual installments	0	200	33.3	166.7	2027 - 2024
3	Alinma Bank		0	398	0	398	
	Facilities limit 800 million Saudi riyals	Term: 10 years. 16 semi-annual installments	0	328	0	328	2034 - 2025
		Term: 8 years. 20 semi-annual installments	0	70	0	70	2034 - 2025
B	Saudi Industrial Development Fund		465	0	170	295	
	Loan worth 900 million Saudi riyals	Term: 10 years. 12 semi-annual installments	465	0	170	295	2026 - 2020
	Total Facilities (A + B)		1,315.3	833	360.5	1,787.7	2027-2032



Regulatory Payments

(SAR'000)

Statement	2024G	2023G
Customs duties	2,286	3,459
Zakat ⁽¹⁾	9,073	12,899
Value Added Tax	88,572	48,097
Social Insurance Subscriptions	17,986	15,663
Visa and Passport Fees	212	249
Quarry and Material Exploitation Fees	61,313	134,298
Total	179,442	214,665

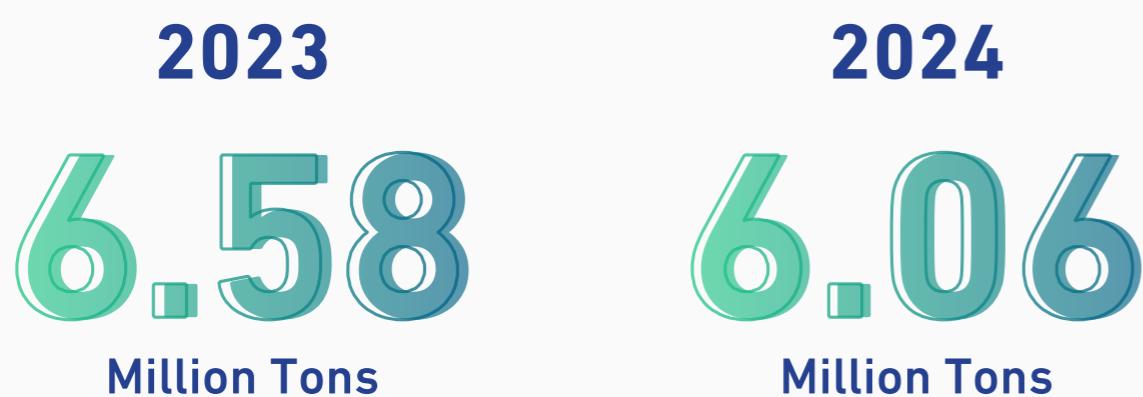
⁽¹⁾ The company submitted its Zakat declarations for the previous years, up to 2023G, and the due Zakat was paid. Based on these declarations, the company obtained the final assessment from the General Authority of Zakat and Income until 2023G.

Second Production and Sales

Company Production (Million Tons)

Statement	2024G	2023G	Change (%)
Clinker Production	7.2	6.1	18%
Cement Production	6.1	6.6	(7.5%)

Cement Sales in 2024G (Million Tons)



Geographical Distribution of the Company Revenues

All of the company's sales were made within the Kingdom of Saudi Arabia, and the company did not export any of its products outside the Kingdom.





12

Corporate Governance & Compliance

Disclosure and Transparency Policy

Yamama Cement Company is committed to applying the highest standards of disclosure and transparency, which ensures the protection of the rights of shareholders and other stakeholders. The company also confirms that transparency and timeliness of information disclosure are the foundations of governance in the company. Hence, the company has developed a policy for disclosure and transparency of information in accordance with the requirements of the Capital Market Authority and the Companies Law. The company's Board of Directors works to create effective and credible practices, to comply with the rules and regulatory requirements in force in the Kingdom of Saudi Arabia.



Governance Practices Framework

Yamama Cement Company is committed to applying the principles of governance within an integrated professional framework, in accordance with the best practices followed by companies listed on the market. Based on a general framework for comprehensive governance as follows:

1. Protecting the rights of the Company's shareholders in a way that ensures the best interests of them and the Company.
2. Protecting the rights of all stakeholders and providing stability and sustainability through the Company's good financial performance.
3. Providing accurate and comprehensive disclosures within the specified time frame to the company's shareholders, related parties and relevant regulatory authorities.
4. Disclosing of conflicts of interest that may arise between the company and related parties, in accordance with the approved policy.
5. Enabling employees to report any concerns or incorrect behavior observed within the Company by providing reporting mechanism within the adopted policy.
6. Regulating transactions with related parties, whether between the Company and its employees, or between the Company and members of its Board of Directors, executive management, subsidiaries, or other related parties.
7. Aligning the Company's values and strategy with social and economic needs, by ensuring that responsible and ethical practices are applied in all Company activities while continuing to provide the necessary support to the community.
8. Establishing reliable communication channels with investors to enhance the Company's position in the market and attract shareholders and investments.

General Pillars of Governance Implementation



Transparency



Responsibility



Accountability



Justice



Sustainability

A glance on the Current State of Corporate Governance

Yamama Cement Company applies all mandatory articles in the Corporate Governance Regulations issued by the Capital Market Authority with its latest amendments, except for the following:

Article Number	Text of the Article/Paragraph	Reasons for Non-compliance	Article Number	Text of the Article/Paragraph	Reasons for Non-compliance
Article 37: Training	2) developing the necessary mechanisms for Board members, committee members, and the Executive Management to continuously enroll in training programs and courses in order to develop their skills and knowledge in the fields related to the activities of the Company	Guiding Article	Article 82: Employee Motivation	3) Establishing social organizations for the benefit of the Company's employees.	Guiding Article
Article 39: The Assessment	a) The Board shall develop, based on the proposal of the nomination committee, the necessary mechanisms to annually assess the performance of the Board, its members and committees and the Executive Management using key performance indicators linked to the extent to which the strategic objectives of the Company have been achieved, the quality of the risk management and the efficiency of the internal control systems, among others, provided that weaknesses and strengths shall be identified and a solution shall be proposed for the same in the best interests of the Company.	Guiding Article	Article 85: Social Initiatives	Establishing indicators that link the Company's performance with its social initiatives and comparing it with other companies that engage in similar activities.	Guiding Article
Article 67: Composition of the Risk Management Committee	The Company's Board shall, by resolution therefrom, form a committee to be named the "risk management committee." The Chairman and majority of its members shall be Non-Executive Directors. The members of that committee shall possess an adequate level of knowledge in risk management and finance.	Guiding Article	Article 85: Social Initiatives	4) Establishing awareness programs in the community to familiarize them with the Company's social responsibility	Guiding Article
Article 82: Employee Incentives	2) Establishing a scheme for granting Company shares or a percentage of the Company profits and pension programs for employees and setting up an independent fund for such program.	Guiding Article	Article 92: Formation of the Governance Committee	If the Board forms a corporate governance committee, it shall assign to it the competencies stipulated in Article (91) of these Regulations. Such committee shall oversee any matters relating to the implementation of governance and shall provide the Board with its reports and recommendations at least annually.	Guiding Article

Board of Directors



Board Meetings

The Board of Directors held (5) meetings during the year 2024G. Following is a statement of the attendance record of Directors and a statement of their membership in the Board of Directors of other joint-stock companies:

Member Name	Classification	Board of Directors meetings during 2024G					Joint stock companies in which the member holds their membership inside and outside the Kingdom
		(1) 12 February	(2) 1 April	(3) 29 April	(4) 21 October	(5) December	
Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer Chairman of the Board of Directors	Non-Executive	✓	✓	✓	✓	✓	<ul style="list-style-type: none"> • Almarai Company • Zain Saudi Company • Arabian Shield Co-operative Insurance Company
Eng. / Abdullah bin Abdulrahman Al-Obeikan Deputy Chairman of the Board of Directors	Non-Executive	✓	✓	✓	✓	✓	<ul style="list-style-type: none"> • Obeikan Investment Company • Arabian Shield Co-operative Insurance Company
** Prince / Sultan bin Khaled bin Mohammed bin Saud Al-Kabeer	Independent	-	✓	✓	✓	✓	
Mr. Fahd bin Thunayan Al-Thunayan	Non-Executive	✓	✓	✓	✓	✓	<ul style="list-style-type: none"> • National Gypsum Company
Eng./ Faisal bin Sulaiman Al-Rajhi	Non-Executive	✓	✓	✓	✓	✓	
**Dr. Sultan bin Saleh Al-Salem	Non-Executive	-	✓	✓	✓	✓	
**Mr. Farraj bin Saad Al-Qabbani	Independent	-	✓	✓	✓	✓	<ul style="list-style-type: none"> • National Medical Care Company. • Al-Drees Petroleum and Transport Services Company.
*Prince/ Turki bin Abdulaziz bin Turki	Non-Executive	✗	-	-	-	-	
*Mr. Abdullah bin Mohammed Al-Baooth	Independent	✓	-	-	-	-	
*Mr. Nizar Abdulaziz Al-Tuwaijri	Independent	✓	-	-	-	-	

*Members from the previous tenure ending on March 28, 2024G.

** Members from the new Board tenure started on March 29, 2024G.

The Actions Taken by the Board of Directors to Inform its Members, Especially the Non-executives, of any Shareholders' Proposals and Comments Regarding the Company and its Performance:

During the regular meeting of the Board of Directors, all members, especially non-executive ones, are informed of any proposals or comments from shareholders regarding the company and its performance, and a mechanism is put in place to deal with such proposals in accordance with the regulatory procedures followed for that purpose.

Statement on the attendance of Directors in the general assemblies of shareholders during the year 2024G

Member's Name	Ordinary General Assembly Meeting No.(56) on 25-03-2024G
Prince/ Turki bin Abdulaziz bin Turki Chairman of the Board of Directors	✓
Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer Deputy Chairman	✓
Eng. / Abdullah bin Abdulrahman Al-Obeikan	✓
Mr. Fahd bin Thunayan Al-Thunayan	✓
Eng./ Faisal bin Sulaiman Al-Rajhi	✓
Mr. Abdullah bin Mohammed Al-Bahooth	✓
Mr. Nizar Abdulaziz Al-Tuwaijri	✓



Current and former Board Members' Positions, Qualifications and Experience



Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer
Chairman of the Board of Directors

Current Jobs

- Chairman of the Board of Directors of Arabian Shield Cooperative Insurance Company.
- Chairman of the Board of Directors of Almarai Company.
- Chairman of the Board of Directors of the Saudi Mobile Telecommunications Company (Zain).
- Vice Chairman of the Board of Directors of Farabi Petrochemical Company.
- Member of the Board of Directors of Tarabut Investment and Development Company.
- Member of the Board of Directors of the Ideal Factory for Confectionary and Pastries Company.
- Member of the Board of Directors of Al Nafoura Fish Company.
- Member of the Board of Directors of Al Nafoura Catering Company.
- Chairman of the Board of Directors of Madhak Al-Diplomat Sweets Company.
- Chairman of the Board of Directors of Al-Diplomat Factory for Confectionary and Pastries.
- Chairman of the Board of Directors of Dar Al-Salal Company.
- Chairman of the Board of Directors of Seventy Capital.
- Member of the Board of Directors of Tijori Company.
- Chairman of the Board of Directors of Sultan Holding Company.
- Member of the Board of Directors of Al-Nafoura and Al-Mithali United Company.

Academic Qualifications

- Bachelor of Administrative Sciences.

Practical Experiences

- Chairman of the Board of Directors of Almarai Company.
- Chairman of the Board of Directors of the Saudi Mobile Telecommunications Company (Zain).
- Chairman of the Board of Directors of the Arabian Shield Cooperative Insurance Company.



Eng. / Abdullah bin Abdulrahman Al-Obeikan
Deputy Chairman

Current Jobs

- Board Member of Social Development Bank.
- Deputy Chairman of the Board of Directors of the National Water Company.
- Board Member of Obeikan Glass.
- Board Member of Modon.
- Board Member of the National Center for Industrial Development.
- Deputy Chairman of the Board of Directors of Dussur.
- Board Member of the Sulaiman Al Rajhi Charitable Foundation.

Academic Qualifications

- Electrical Engineering.

Practical Experiences

- CEO of Obeikan Investment Group.
- Member of the Board of Directors of Obeikan Investment Group.
- Member of the Board of Directors of Arabian Shield Cooperative Insurance Company.
- Member of the Board of Directors of the National Water Company.



Prince / Sultan bin Khaled bin Mohammed bin Saud Al-Kabeer

Current Jobs

- Manager of Investment Department at the Saudi Company for Development and Technical Investment.
- Member of the Board of Directors of the Riyadh Technology Fund.
- Member of the Investment Committee of the Riyadh Technology Fund.
- Member of the Nominations and Remuneration Committee at Trukker Company.
- Member of the Board of Directors of Trukker Company.
- Member of the Board of Directors of Fuel cell innovations Company.
- Member of the Board of Directors of Solo Ravioli Company.

Academic Qualifications

- Bachelor of Financial Management.

Previous jobs

- Protection of the Board of Directors of the outcome
- Vodix board membership

Practical Experiences

- Investment Sectors.
- Board Membership in Several Companies.
- Membership in Several Committees Arising from Company Boards.



Current Jobs

- Member of the Board of Directors of the National Gypsum Company.

Academic Qualifications

- Bachelor of Business Administration.

Practical Experiences

- Board Member and Managing Director of National Gypsum Company.
- Chairman of the Board of Directors of the National Company for Construction and Marketing.

Mr. Fahd bin Thunayan Al-Thunayan



Current Jobs

- Board Member of Maya Real Estate Development and Investment Company.
- Board Member of Wafaa Al Khair Company.

Academic Qualifications

- Bachelor of Civil Engineering.
- Master of Civil Engineering.
- PhD of Civil Engineering.

Practical Experiences

- Board Member of Maya Company .
- Board Member of Wafaa Al Khair Company.

Dr. Sultan bin Saleh Al-Salem



Current Jobs

- Board Member of Yamama Cement Company.
- Chairman of Aseel Holding Company.
- Board Member of Elsewedy Cables Company.
- Board Member of Argan Company.
- Board Member of Al Ajyal Holding Company.

Academic Qualifications

- Bachelor of systems engineering.
- MBA in Business Administration.

Previous Jobs

- CEO of Al Rajhi Holding Group.

Practical Experiences

- General Manager of Dalmaza Snacks Factory in Riyadh.
- Member of the Board of Directors of Al Rajhi Holding Company.
- CEO of Al Ajyal Holding Company.

Eng./ Faisal bin Sulaiman Al-Rajhi



Current Jobs

- Board member of the National Medical Care Company.
- Member of the Audit Committee of the National Medical Care Company.
- Acting CEO of the Saudi Medical Care Group.
- Board member of Aldrees Petroleum and Transport Services Company.
- Member of the Audit Committee of Aldrees Petroleum and Transport Services Company.
- Member of the Audit Committee of Watheer Real Estate Company.

Academic Qualifications

- Bachelor of Accounting.
- Master of Accounting - Information Technology.

Practical Experiences

- National Medical Care Company.
- Aldrees Petroleum and Transport Services Company.

Mr. Farraj bin Saad Al-Qabbani

Names of Companies Inside or Outside the Kingdom, in which Director is a Member of their Current or Previous Boards or one of their Managers:

Member's Name	Names of Companies in which the Board Member is a Member of their Current Boards or a Manager	Inside the Kingdom/ Outside the Kingdom	Legal Entity (listed/Un-listed/Limited Liability/...)	Names of Companies in which the Board Member was a Member of their Previous Boards or a Manager	Inside the Kingdom/ Outside the Kingdom	Legal Entity (listed/Un-listed/Limited Liability/...)
Prince / Nayef bin Sult'an bin Mohammed bin Saud Al-Kabeer Al Saud (Chairman)	Almarai Company	Inside	Listed joint stock			
	Zain Saudi Telecom Company	Inside	Listed joint stock			
	Arabian Shield Cooperative Insurance Company	Inside	Listed joint stock			
	Sultan Holding Company	Inside	LLC			
	Al Farabi Petrochemical Company	Inside	Partner			
	Tajouri Company Limited	Inside	Partner			
	Tarabut Investment and Development Company	Inside	Partner			
	Global Chemical Industries Company (GCI)	Inside	Unlisted joint stock			
	Sabeen Financial Company	Inside	Partner			
	Fan Diplomat for confectionery and Pastries Company	Inside	Partner			
Eng. Abdullah bin Abdulrahman Al-Obeikan (Deputy Chairman)	Dar Al-Sallal Factory Company	Inside	Partner			
	Al-Obeikan Investment Company	Inside	Unlisted joint stock			
	Arabian Shield Cooperative Insurance Company	Inside	Listed joint stock			
	National Water Company	Inside	Unlisted joint stock			

Member's Name	Names of Companies in which the Board Member is a Member of their Current Boards or a Manager	Inside the Kingdom/ Outside the Kingdom	Legal Entity (listed/Un-listed/Limited Liability/...)	Names of Companies in which the Board Member was a Member of their Previous Boards or a Manager	Inside the Kingdom/ Outside the Kingdom	Legal Entity (listed/Un-listed/Limited Liability/...)
Prince / Sultan bin Khaled bin Mohammed bin Saud Al-Kabeer Al Saud	Trukker Company	Inside	LLC			
	FCI Company	Inside	LLC			
	The Original Dough Company	Inside	Closed Joint Stock			
	Specialized Plastic Production Company	Inside	Partner	Manayer Najd Trading and Medical Supplies Company	Inside	Partner
	Fat Trading Est	Inside	Partner	Al-Masa Al-Sharqiya Company	Inside	Partner
	First Guard Security Guard Company	Inside	Partner	Nadec Company	Inside	Listed joint stock
	Private Civil	Inside	Partner	National Construction and Marketing Company	Inside	Listed joint stock
	Saudi Hannoush Company	Inside	Partner			
	National Gypsum Company	Inside	Listed joint stock			
	Saudi Chemical Company	Inside	Unlisted joint stock			
Mr. Fahd bin Thunayan Al-Thunayan	Al Jazeera Foundation for Press, Printing and Publishing	Inside	LLC			
	Makin Capital Company	Inside	Partner			
	Fahad Thunayan Al-Thunayan Chemical Products Company	Inside	Partner			
	Goodat Contracting Company	Inside	Partner			
	Fahad Thunayan Al-Thunayan Industrial Investment Company	Inside	Partner			
	Gulf Meez Company	Inside	Partner			
	Technical Plastic Company	Inside	Partner			
	Al Rajhi Holding Group	Inside	Partner	Dalmaza Snacks Food	Inside	Partner
	Ajyal Holding Company	Inside	Partner	Al Rajhi Investment Group	Inside	Partner
	Aseel Holding Company	Inside	Partner	Al Arab Contracting Company	LLC	Board Member
Eng./ Faisal bin Sulaiman Al-Rajhi	Cities of Generations Company Limited	Inside	Partner	Al Arab Trading Company	LLC	Director

Member's Name	Names of Companies in which the Board Member is a Member of their Current Boards or a Manager	Inside the Kingdom/Outside the Kingdom	Legal Entity (listed/Unlisted/Limited Liability/...)	Names of Companies in which the Board Member was a Member of their Previous Boards or a Manager	Inside the Kingdom/Outside the Kingdom	Legal Entity (listed/Unlisted/Limited Liability/...)
Eng./ Faisal bin Sulaiman Al-Rajhi	Argan Projects Company	Inside	Closed JSC	Tamkeen Real Estate Development Company	LLC	Director
	Suwaidi Cables Limited Holding	Inside	LLC	Arab Contracting Company	LLC	Director
	Al-Rajhi Humanitarian Foundation	Inside	-	Madah Group for Industrial and Commercial Investment	LLC	Director
	FRKR Investment Company	UAE	Partner	Marami Food Industries	LLC	Director
	Moon Stone Investment Company	UAE	Partner	Rowad El Obour Company for Industrial and Commercial Investment	LLC	Director
	Romeo Decoration Factory	UAE	Partner	Saudi Construction Industries Holding Company	LLC	Director
	Gemstone Real Estate Development Company	UAE	Partner	Madah Gypsum Company	LLC	Director
	Gemstone Investment Company	UAE	Partner	Madah Carpet Factory Company	LLC	Director
	Sunstone Investment Company	UAE	Partner	Precast Concrete Technology Company	LLC	Director
	Al Rajhi Group of Companies	UAE	Partner	Saudi Water Insulation Company	LLC	Director
	Roya Investment Company	UAE	Partner	Saudi Steel Buildings Company	LLC	Director
	Al Ardh Investment Company	UAE	Partner	Technology Company for Building Facades (Cladtec)	LLC	Director
	Aqeeq Al Azraq Commercial Investment Company	UAE	Partner	Gulf Packaging Industries Company Limited	LLC	Director
	KRFR Investment Company	UAE	Partner	Madah Tissue Factory Company	LLC	Director
	Amberstone Contracting Company	Qatar	Partner	Madah Infrastructure Holding Company	LLC	Partner
	Indigostone Contracting Company	Qatar	Partner			
	Rose Stone Contracting Company	Qatar	Partner			
	Violet Stone Contracting Company	Qatar	Partner			
Dr. Sultan bin Saleh Al-Salem	Maya Real Estate Development and Investment Company	Inside	Partner			
	Wafaa Al Khair Company	Inside	Partner			
Mr. Farraj bin Saad Al-Qabbani	National Medical Care Company	Inside	Listed joint stock			
	Al-Drees Petroleum and Transport Services Company	Inside	Listed joint stock			

The interest and rights of the members of the Board of Directors and the Executive Management in the shares or debt instruments of the Company or any of its subsidiaries, as well as their wives and minor children.

Member's Name	Shares at the Beginning of the Year		Shares at the End of the Year		Change during the year	
	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer	1,000	0.0005 %	1,000	0.0005 %	-	-
Prince / Sultan bin Khaled bin Mohammed bin Saud Al-Kabeer	100	0.0000 %	100	0.0000 %	-	-
Mr. Fahd bin Thunayan Al-Thunayan	1,500	0.0007 %	1,500	0.0007 %	-	-
Eng./ Faisal bin Sulaiman Al-Rajhi	168,266	0.0830 %	168,266	0.0830 %	-	-
Mr. Sultan bin Saleh Al-Salem	138,065	0.0781%	138,065	0.0781%	-	-
Mr. Jihad bin Abdulaziz Al-Rasheed Chief Executive Officer (CEO)	100,000	0.0494 %	100,000	0.0494 %	-	-



First Audit Committee

Competence and Responsibilities of the Audit Committee

The Audit Committee of Yamama Cement is pleased to present to the company's esteemed shareholders its annual report for the fiscal year ending on December 31, 2024G, which includes details of its performance of its duties, tasks, recommendations, and opinion on the adequacy of the company's internal and financial control systems and risk management, in compliance with the provisions of Paragraph (a) of Article (88) of the Corporate Governance Regulations issued by the Capital Market Authority on 18/01/2023G.

Members of the Audit Committee

Member's Name	Type of Membership
Mr. Raed bin Ali Al-Saif	Chairman of the Committee – from outside the Board
Mr. Abdullah bin Mohammed Al-Bahooth*	Committee Member - Independent
Dr. Sultan bin Saleh Al-Salem**	Committee Member – Non-Executive
Mr. Farraj bin Saad Al-Qabbani**	Committee Member - Independent
Mr. Lotfi Shehadah	Committee Member – from outside the Board

*Members from the previous tenure ending on March 28, 2024G.

** Members of the Board's tenure that began on March 29, 2024.



Meetings of the Audit Committee

The Audit Committee held (6) meetings in the fiscal year 2024G, as shown below:

Member's Name	Capacity	Meetings during 2024G					
		07 February	19 March	24 April	05 August	17 October	12 December
Mr. Raed bin Ali Al-Saif	Chairman of the Committee	✓	✓	✓	✓	✓	✓
**Dr. Sultan bin Saleh Al-Salem	Member	-	-	✓	✓	✓	✓
**Mr. Farraj bin Saad Al-Qabbani	Member	-	-	✓	✓	✓	✓
Mr. Lotfi Shehadah	Member	✓	✓	✓	✓	✓	✓
*Mr. Abdullah bin Mohammed Al-Baooth	Member	✓	✓	-	-	-	-

*Members from the previous tenure ending on March 28, 2024G.

** Members from the new Board tenure started on March 29, 2024G.



The Audit Committee's Opinion on the Adequacy of the Company's Internal, Financial and Risk Control System

Through the Audit Committee the initial and annual financial statements, internal audit work, and the external auditor were discussed, as well as the efficiency and effectiveness of the internal control system. Accordingly, the Audit Committee carried out the following work:

First: Financial Statements

1. Analyzing the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness and transparency.
2. Providing its technical opinion, at the request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy.
3. Analyzing any important or unfamiliar issues contained in the financial reports.
4. Accurately investigating any issues raised by the Company's Chief Financial Officer or any person assuming his/her duties or the Company's compliance officer or external auditor.
5. Examining the accounting estimates in respect of significant matters that are contained in the financial reports
6. The Audit Committee reviewed and discussed in detail the key accounting and financial matters including provisions, liquidity, leverage, Zakat, revenue recognition, inventories, spare parts and other significant accounts.

Second | Auditor

- 1.** Providing recommendations to the Board to nominate auditors Al-Kharashi and his partners, dismiss them, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts.
- 2.** Verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards.
- 3.** Reviewing the plan of the Company's external auditor and its activities, and ensuring that it does not provide any technical, administrative or consulting works that are beyond its scope of work and provides its opinion thereon.
- 4.** Responding to the queries of the Company's auditor.
- 5.** Reviewing the external auditor's reports and its comments on the financial statements and following up the procedures taken in connection therewith.
- 6.** Meeting with the auditors periodically before issuing their reports to discuss financial policies, internal control procedures, transactions and general balances.
- 7.** Studying the auditors' notes on the initial and annual financial statements and following up on the actions taken in this regard.
- 8.** Evaluating the internal control system by reviewing the auditors' audit reports and the observations report on the company's automated systems and reviewing the results of their work to verify the integrity of the control systems and follow up on the management's commitment to implementing corrective actions for the weaknesses mentioned in the report.

Third | Internal Audit

- 1.** Examining and reviewing the Company's internal and financial control systems.
- 2.** Examining the internal audit reports and following up on the implementation of the corrective measures in respect of the remarks made in such reports and informing the Board of Directors of the material observations.
- 3.** Monitoring and overseeing the performance and activities of the internal auditor and internal audit department of the Company to verify the availability of the necessary resources and their effectiveness in performing the tasks and duties assigned to them.
- 4.** Activating the reporting policy mechanism for the company's employees to provide their comments on any violations in financial reports or others confidentially.
- 5.** Reviewing and approving the internal audit plan.
- 6.** Verifying the independence of the internal audit department and the effectiveness of audit work, in line with relevant standards.



Fourth: Other matters

1. Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith.
2. Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions.
3. Reviewing the contracts and proposed Related Party transactions.
4. Studying the accounting policies and recommending their approval to the Board of Directors.
5. Reporting to the Board any issues in connection with what it deems necessary to take action on and providing recommendations as to the steps that should be taken.
6. The Committee reviewed and approved the consultant's report on some accounting treatments.
7. The Audit Committee held meetings with the Governance, Risk and Compliance Department to discuss its role, responsibilities and plan, and the Committee emphasized the need to adopt a comprehensive ESG framework.
8. The Audit Committee met with the Cybersecurity Unit to review and discuss the status of the latest cybersecurity assessment, the disaster recovery plan and the business continuity plan.

The committee's opinion on the adequacy of the company's internal and financial control systems and risk management

Based on the results of the work referred to above, the committee did not find any material risks in the company's internal and financial control and risk management systems, and recommended the need to strengthen and develop the internal and financial control systems and improve the effectiveness of information technology systems, and develop a strategy for the environmental, social and governance framework, in order to raise their efficiency and effectiveness in a way that contributes to achieving the company's objectives.

Second Nominations and Remuneration Committee

Competence and Responsibilities of the Committee

The Remuneration and Nomination Committee reviews the structure of the Board of Directors, assesses the effectiveness and performance of its members, makes recommendations for potential changes, identifies strengths and weaknesses, ensures members' independence and absence of conflicts of interest, recommends nominations based on required needs, and reviews the remuneration and compensation of Board committees, senior management salaries, and localization rate.

Members of the Nominations and Remuneration Committee

Member's Name	Type of Membership
(Prince / Sultan bin Khaled bin Mohammed bin Saud Al-Kabeer (1)	Chairman of the Committee
Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer	Committee Member - Non-Executive
Eng. / Abdullah bin Abdulrahman Al-Obeikan	Committee Member - Non-Executive
Eng./ Faisal bin Sulaiman Al-Rajhi	Committee Member - Non-Executive

(1) The Board's tenure that began on March 29, 2024G.

Meetings of the Remuneration and Nomination Committee

The Nominations and Remuneration Committee held (2) meetings during the year 2024G, as shown below:

Member's Name	Capacity	Meetings during 2024G	
		22 January	10 March
Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer	Chairman of the Committee	✓	✓
Eng. / Abdullah bin Abdulrahman Al-Obeikan	Member	✓	✓
Eng./ Faisal bin Sulaiman Al-Rajhi	Member	✓	

Remuneration of Committee Members

1. The Board of Directors shall determine and approve the remuneration of its committees, attendance allowances and other entitlements based on the recommendation of the Remuneration and Nominations Committee in line with the Board of Directors and Executive Management Committees Remuneration Policy.

2. Meeting attendance allowances and other entitlements shall be paid as specified in this policy.

3. As for the remuneration of membership of committees emanating from the Board of Directors, the number of committees that a Board member may occupy must be taken into account, so that the total remuneration he receives, in return for his membership in the Board and committees, shall not exceed the maximum limit stipulated in the Articles of Association.

Executive Management Remuneration

The Remuneration and Nomination Committee reviews and approves the salary scale set for all employees and senior executives and the incentive program and plans on an ongoing basis, based on the recommendation of the executive management. Executive management remuneration includes the following:

1. Basic salary (paid monthly at the end of each calendar month), and allowances including, but not limited to, housing allowance, transportation allowance, education allowance for children, telephone allowance, and medical insurance benefits for the employee and his family.

2. Annual bonus linked to performance indicators according to the annual evaluation conducted in this regard.

3. Other benefits including, but not limited to, annual leave (paid), end-of-service gratuity according to the Labor Law and human resources policy approved by the company.

4. Plans and programs for senior executive remuneration shall be approved by the Remuneration and Nomination Committee.

5. The CEO shall implement the remuneration policy for employees and senior executives in light of the plans, programs and general directions approved by the committee.

Board of Directors Remuneration:

1. The Board of Directors' remuneration in Yamama Cement Company consists of a specific amount or an attendance allowance for meetings or an expense allowance or in-kind benefits or a percentage of profits. It is permissible to combine two or more of these benefits, provided that the total amount received by a single Board member in terms of financial and in-kind remuneration and benefits shall not exceed, in all cases, the amount of (SAR 500,000) five hundred thousand Saudi riyals annually.

2. The remuneration may vary in amount and in light of a policy issued by the Remuneration and Nominations Committee and approved by the Assembly. The annual report of the Board of Directors to the General Assembly of Shareholders must include a comprehensive statement of all the remuneration, expense allowance and other benefits received by the Board members during the fiscal year, and must also include a statement of the amounts received by Board members in their capacity as employees or managers or in return for technical or administrative work or consultations (if any), and must also include a statement of the number of Board meetings and the number of meetings attended by each director from the date of the last meeting of the General Assembly.

Members of committees from outside the Board, their current and previous positions, qualifications and experience

Mr. Raed bin Ali Al-Saif Chairman of the Audit Committee

Current Jobs

- CEO of Sultan Holding Company
- Board Member of Arabian Shield Insurance Company.
- Board Member of Aldar Chemicals Company.
- Board Member of International Chemical Industries Company Limited.
- Board Member of Barq Holding Company.
- Board Member of IBC - Lebanon.
- Board Member of Dar Al-Sallal Confectionary Factory Company.
- Board Member of Dar Al-Sallal Plastic Factory Company.
- Board Member of Fan Diplomat Confectionary Company.

Previous Jobs

- Director of Investment and Business Development at the Private Office of Prince Sultan bin Mohammed bin Saud Al Kabeer
- Chairman of the Board of Directors of the Arab Investment Bank
- Member of the Board of Directors of Zain
- Head of the Corporate Finance Team at the Arab National Bank
- Relationship Manager at Banque Saudi Fransi

Academic Qualifications

- Bachelor of Accounting

Practical Experiences

- Director of Investment and Business Development at the Private Office of Prince Sultan bin Mohammed bin Saud Al Kabeer
- Chairman of the Board of Directors of the Arab Investment Bank
- Member of the Board of Directors of Zain
- Head of the Corporate Finance Team at the Arab National Bank
- Relationship Manager of Banque Saudi Fransi

Mr. Lotfi Shehadah Audit Committee Member

Current Jobs

- Chairman of the Audit Committee at Malaz Capital.
- Chairman of the Audit Committee at SACO.
- Chairman of the Audit and Risk Committee at ARASCO.
- Chairman of the Audit and Risk Committee at Al-Khareef Group.
- Chairman of the Audit Committee at Mshkati Company.
- Member of the Audit Committee at Obeikan Group of Companies.
- Member of the Audit Committee at Arabian Shield Insurance.

Previous Jobs

- Board Member and Audit Committee Member of the Institute of Management Accountants (USA).
- Chairman of the Audit Committee of Al-Ajou Group.
- Member of the Global Advisory Board (Europe, Middle East) Ernst & Young.
- Member of the Audit Committee of Gulf Training.

Academic Qualifications

- Bachelor of Accounting.
- Postgraduate studies in accounting.
- CISA
- CPA
- CMA
- CIA

Practical Experiences

- Member of the Board of Directors of Al-Khareef Company.
- Member of the Board of Directors of Al-Ajou Holding.

Current and Former Executive Management Positions, Qualifications and Experience

Name	Current Jobs	Previous Jobs	Academic Qualifications	Practical Experience
Mr. Jihad bin Abdulaziz Al Rasheed	Chief Executive Officer	Several leadership positions at SABIC	Bachelor of Mathematics	<ul style="list-style-type: none"> 29 years in SABIC. CEO of Yamama Cement from 2008 to date.
Mr. Khaled bin Ibrahim bin Jafal	Deputy CEO for Finance	Manager of Treasury and Planning at Yamama Cement Company	Bachelor of Accounting Master of Financial Management Saudi Fellowship of Certified Public Accountants (SOCPA)	<ul style="list-style-type: none"> 21 years in Yamama Cement Company. Member of the Saudi Organization for Certified Public Accountants (SOCPA)
Eng. Abdullah bin Ibrahim Al-Suwailem	Deputy CEO for Operations	Manager of Production Department at Yamama Cement Company	Bachelor of Industrial Engineering	• 30 years in Yamama Cement Company.
Eng. Abdullah bin Mohammed Al-Nuwaiser	Deputy CEO for Projects	Deputy CEO for Commercial Affairs	Bachelor of Industrial Engineering	• 23 years in Yamama Cement Company.
Eng. Mohammed bin Saeed Al-Maliki	Deputy CEO for Commercial Affairs	Supply Chain Manager at Yamama Cement Company	Bachelor of Mechanical Engineering	<ul style="list-style-type: none"> 15 years in Yamama Cement Company. 3 years in Alomair Company.
Mr. Othman bin Ali Al-Hamad	Deputy CEO for Human Resources	HR Development Manager at Yamama Cement Company	Bachelor of Sociology	• 27 years in Yamama Cement Company.

Related Parties (Amounts in SAR'000)



Related Parties	Related party	Nature of Transaction	Contract duration	Value of Transaction		Balance on December 31	
				2024G	2023G	2024G	2023G
Cement Products Industry Company (LLC). Yamama owns 33.33% of its Capital.	CEO, Mr. Jihad bin Abdulaziz Al Rasheed / Member of its Board of Directors	Purchase bags	Open	25,028	27,968	5,574	5,485
Saudi Yemeni Company (Closed Yemeni Joint Stock Company) Yamama owns 20% of its capital	Chairman of the Board of Directors, His Highness Prince / Nayef bin Sultan bin Mohammed bin Saud Al Kabeer, son of His Highness Prince Sultan bin Mohammed bin Saud Al Kabeer, who owns 16% of the Yemeni Company	Administrative expenses	Open	57	343	0	(343)
Arabian Shield Cooperative Insurance Company (Saudi joint stock company) (1)	Chairman of the Board of Directors, His Highness Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer, who is the Chairman of the Board of Directors of Arabian Shield Company Deputy Chairman of the Board of Directors, Eng. / Abdullah bin Abdulrahman Al-Obeikan, who is a member of the Board of Directors of the Arabian Shield Company	Purchasing an insurance policy	Annual	17,381	14,032	441	2,440
Saudi Telecom Company (Zain) (2)	Chairman of the Board of Directors, His Highness Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer, who is the Chairman of the Board of Directors of Zain Saudi Arabia	Providing telecommunications services	Annual	1,833	1,997	0	0
Obeikan Digital Solutions (Comprehensive)	Deputy Chairman Eng. Abdullah bin Abdulrahman Al-Obeikan, who holds the position of a member of its Board of Directors	Developing purchasing services	Annual	748	0	0	748
Sahl Al Madar Company		Providing logistics services	Annual	5,129	2,088	683	330

(1) A competition was held among some insurance companies, and after comparing their technical and financial offers, the Arabian Shield Cooperative Insurance Company was selected for medical and property insurance.

(2) A competition was held between some telecommunications companies, and after comparing their technical and financial offers, Zain Saudi Arabia was selected.

Statement of Remuneration and Attendance Allowances Paid to the Members of the Board of Directors during the year 2024G (in SAR'000)

Member's Name	Type of Membership	Board Meeting Attendance Allowance			Board of Directors Remuneration
		Board of Directors	Remuneration and Nominations Committee	Audit Committee	
Prince Turki bin Mohammed bin Abdulaziz bin Turki	Non-Executive				300
Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer	Non-Executive	15	6		300
Prince / Sultan bin Khaled bin Mohammed bin Saud Al-Kabeer	Independent	12			-
Eng. / Abdullah bin Abdulrahman Al-Obeikan	Independent	15	6		300
Mr. Fahd bin Thunayan Al-Thunayan	Non-Executive	15			300
Eng./ Faisal bin Sulaiman Al-Rajhi	Non-Executive	15	3		300
Mr. Abdullah bin Mohammed Al-Baooth	Independent	3		6	300
Mr. Nizar bin Abdulaziz Al-Tuwaijri	Independent	3			300
Dr. Sultan bin Saleh Al-Salem	Non-Executive	12		12	-
Mr. Farraj bin Saad Al-Qabbani	Independent	12		12	-
Mr. Raed bin Ali Al-Saif (Chairman of the Audit Committee)	from outside the Board			18	
Mr. Lotfi Shehadah (Member of the Audit Committee)	from outside the Board			18	
Total		102	15	66	2,100

Members of the Board of Directors	Type of Membership	Annual Committee Membership Remuneration	
		Remuneration and Nominations Committee	Audit Committee
Prince / Nayef bin Sultan bin Mohammed bin Saud Al-Kabeer	Non-Executive	50	
Eng. / Abdullah bin Abdulrahman Al-Obeikan	Independent	50	
Eng./ Faisal bin Sulaiman Al-Rajhi	Non-Executive	50	
Mr. Abdullah bin Mohammed Al-Baooth	Independent		150
Mr. Raed bin Ali Al-Saif (Member of the Audit Committee)	from outside the Board		150
Mr. Lotfi Shehadah (Member of the Audit Committee)	from outside the Board		150



Statement of Salaries and Remuneration Paid and End-of-Service Gratuity for Senior Executives during 2024G (in SAR'000)

Senior Executives	Fixed Remuneration			Variable Remuneration	Grand Total
	Salaries	Allowances	In-kind Benefits		
6 senior executives, including the CEO and Deputy CEO for Finance	8,640	2,450		5,962	17,052

*The total end-of-service balance for senior executives during the year 2024G is (920) thousand riyals.

Shareholders

The company endeavors to achieve shareholders' aspirations, develop their equity, and facilitate their access to information. It pays great attention to enhancing the quality of disclosure of financial results, important developments, and fundamental changes, focusing on the timing factor and the method of communicating them to shareholders, committed to its disclosure and transparency policy, which is in line with the instructions of the Saudi Capital Market Authority. The Investor Relations Department also publishes financial information and reports related to investors on the company's website, in addition to publishing the company's quarterly and annual financial statements, and the General Assembly meetings.



Dividend Policy

The General Assembly may, based on a proposal of the Board of Directors, distribute interim dividends to shareholders on a quarterly, semi-annual or annual basis. It may authorize the Board of Directors to do so in accordance with the regulations issued by the Capital Market Authority. The General Assembly may set aside any amount of the company's funds available for cash distributions as reserves or to achieve social purposes for the company's employees, or for other purposes related to the company as the Board of Directors deems to be in the best interest of the company.

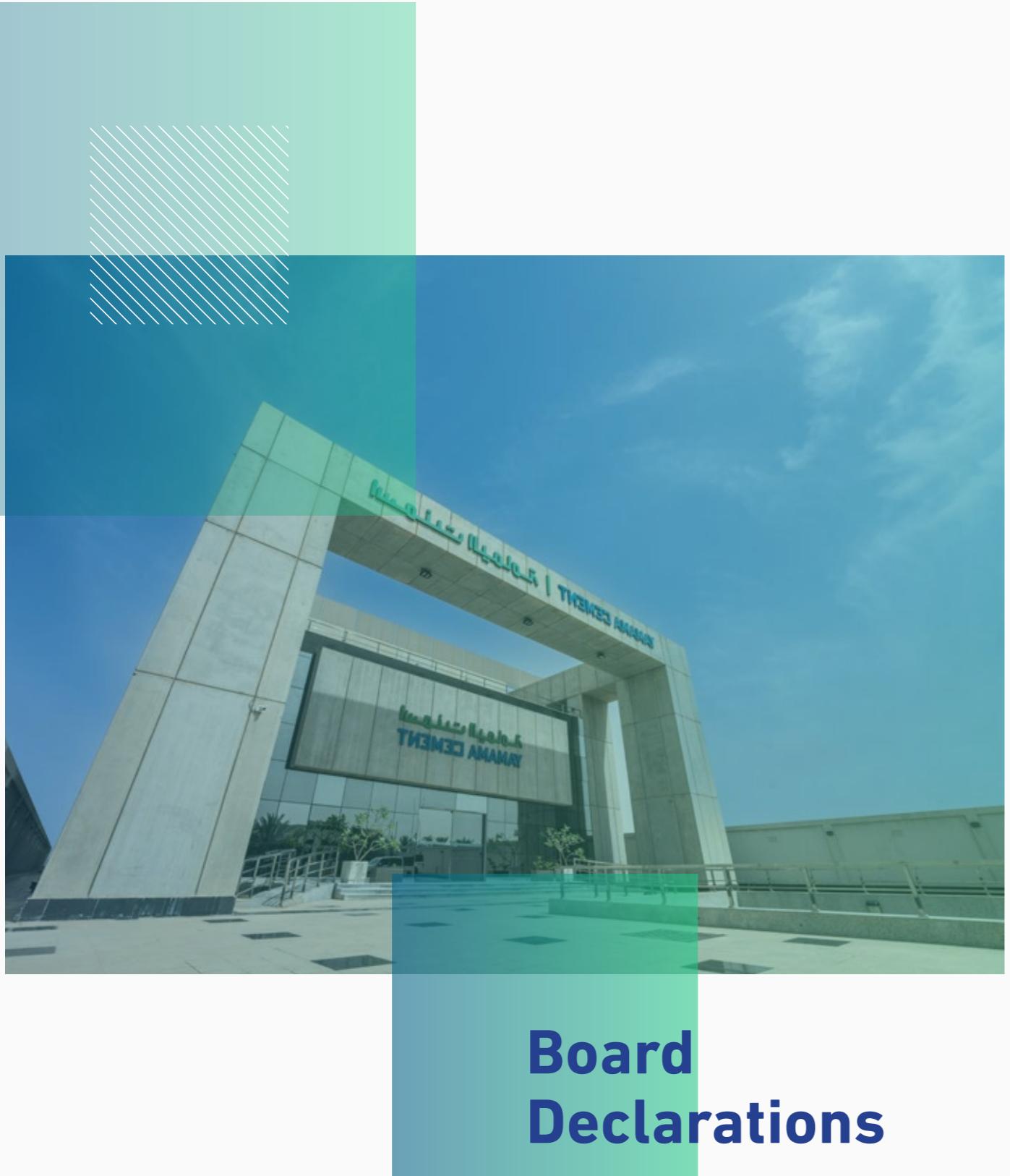
Company Applications for Shareholder Register during 2024G.

Application Date	Reason for Application
07 Jan	Company procedures
17 Jan	Other
04 Feb	Company procedures
29 Feb	Company procedures
13 Mar	Company procedures
25 Mar	General Assembly
28 Mar	Earnings file
06 May	Company procedures
20 May	Company procedures
27 May	Company procedures
16 Sep	Company procedures
06 Oct	Company procedures

Distribution of Dividends to shareholders

Cash dividends were distributed to the company's shareholders for the year 2023G, as follows:

Total Distributed Amount	202,500,000
Number of Shares Eligible for Dividends	202,500,000
Distribution per Share	One riyal per share
Ratio of Distribution to Nominal Share Value	10%
Date of Entitlement	25/03/2024G
Date of Distribution	21/04/2024G



- 01** The accounting records were prepared correctly.
- 02** The internal control system was prepared on sound foundations and implemented effectively.
- 03** There is no doubt about the company's ability to continue going concern basis.
- 04** There is no contract in which a member of the Board of Directors or the Executive Management has a material interest other than the contracts mentioned in the related parties section.
- 05** There are no investments or reserves created for the benefit of employees, such as (savings, employee shares, etc.).
- 06** There are no penalties or sanctions imposed on the company in the near or far future.
- 07** There are no penalties, sanctions or precautionary restrictions imposed on the company by the Capital Market Authority or any other supervisory, regulatory or judicial body.
- 08** The company's financial statements were prepared in accordance with the accounting standards issued by SOCOPA.
- 09** Mr. Jihad bin Abdulaziz Al-Rasheed holds the position of CEO of the company and is a member of the Board of Directors of Cement Products Company.
- 10** There is no interest in the voting shares category for persons (except for members of the Board of Directors, senior executives and their relatives).
- 11** There is no interest, contractual securities and subscription rights for members of the Board of Directors, senior executives and their relatives in the company's shares or debt instruments, other than what is stated in the table of related parties.
- 12** The company did not issue or grant any convertible debt instruments or any contractual securities or subscription right notes or similar rights during the fiscal year 2024G.
- 13** The company is not a party to any business or contracts in which a member of the Board of Directors, the CEO or the Deputy CEO for Finance, or any person related to any of them has an interest, other than what is stated in the Governance section (Related parties) above.
- 14** The company did not issue or grant any conversion or subscription rights under convertible debt instruments, contractual securities, subscription right notes, or similar rights.
- 15** There is no redemption, purchase or cancellation by the Company of any redeemable debt instruments.
- 16** There are no arrangements or agreements for the waiver of any salary or remuneration by a member of the Board of Directors or a senior executive of the Company.
- 17** There are no arrangements or agreements for the waiver of any rights to profits by a shareholder.
- 18** There are no shares or debt instruments issued to a subsidiary.
- 19** The Company does not hold any treasury shares.

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Annual Report

Investor Relations Section:

✉ IR@yamamacement.com

       [@yamamacementsa](https://www.linkedin.com/company/yamamacement/)

 www.yamamacement.com