

شور
sure
SURE GLOBAL TECH
شور العالمية للتقنية

ANNUAL REPORT

For the fiscal year ended
31 December 2024



بسم الله الرحمن الرحيم



The Custodian of the Two Holy Mosques

King Salman Bin Abdulaziz Al-Saud

May God Protect Him



His Royal Highness

Prince Mohammed bin Salman bin Abdulaziz Al Saud

The Crown Prince, Prime Minister

May God protect him

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Overview

01

1.1

Introduction



Artificial intelligence has become a pivotal factor in driving digital transformation across various sectors, assisting them in providing innovative solutions that meet their current and future needs while enhancing their competitiveness in the ever-evolving technological landscape.

For nearly two decades, Sure Global Tech has remained the trusted and ideal partner for both the public and private sectors in their journey towards institutional automation and digital transformation by offering a comprehensive range of specialized and innovative technological solutions.

With the recent widespread adoption of artificial intelligence applications and their significant impact on various aspects of economic and social life, Sure Global Tech has aligned its new strategy to achieve digital transformation through the integration of AI across all its digital solutions, products, and services. This approach will accelerate clients' digital transformation, enhance their operations, increase productivity, and empower them to make data-driven decisions.

We are pleased to present to you, through the following pages, Sure Global Tech's Annual Performance Report, highlighting its achievements, key performance indicators, and future aspirations. This report has been prepared following a transparent methodology that ensures full disclosure of the Company's operations and financial data, starting from data collection, compilation, verification, review, and auditing, to the preparation of the report structure, content development, translation, and final design-all in accordance with the relevant regulations, laws, and corporate standards in the Kingdom.

We welcome your comments and inquiries regarding the report through the following email address:

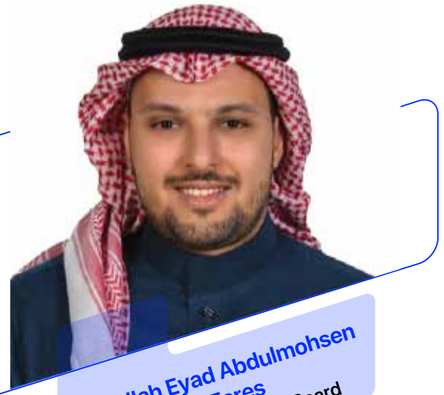
investors@sure.com.sa

2.1

Board of Directors



Nawaf Abdullah Ali Al-Fawzan
Chairman of the Board



Abdullah Eyad Abdulmohsen Al-Fares
Vice Chairman of the Board



Mohammed Saud Mohammed Al-Issa
Board Member, Managing Director, and Chief Executive Officer



Basem Abdullah Abdulkarim Al-Salloum
Board Member



Yasser Zoman Saad Al-Zoman
Board Member

3.1

Chairman's Statement



Esteemed Shareholders of Sure Global Tech,

Peace be upon you.

The attention given to the communications and information technology system by our wise government presents us with the challenge of adopting advanced technologies in the future, with artificial intelligence technologies at the forefront.

On behalf of my fellow Board Members, I am pleased to present to you the Annual Board of Directors' Report of Sure Global Tech, highlighting the Company's performance and achievements for the fiscal year ended December 31, 2024.

It has been an exceptional year, during which the Kingdom of Saudi Arabia continued to assert its distinctiveness and regional and global leadership in establishing and advancing Information and Communication Technology (ICT) and Artificial Intelligence (AI) infrastructure. These efforts culminated in the Kingdom's recognition among the top ten countries globally and as the leading nation in the Middle East in the United Nations E-Government Development Index 2024.

The significant attention given to the ICT sector by our wise government places before us the challenge of the future - adopting advanced technologies, particularly Artificial Intelligence.

These achievements and the tremendous efforts exerted by our government at all levels have served as the primary motivation for Sure Global Tech to enhance its operational performance across all units, particularly in AI technologies, cybersecurity, and digital governance. This has strengthened our position in the ICT market both within and outside the Kingdom of Saudi Arabia, contributing to the improvement of the Company's financial performance. We assure you that we will strive in the coming year to meet the expectations of our shareholders and clients, making every effort to ensure the continued growth and prosperity of the Company and to deliver satisfactory returns to shareholders and all stakeholders.

The increasing attention given to the ICT sector by the government of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince and Prime Minister, and the great efforts exerted by the state to achieve digital transformation for the benefit of citizens and residents, place before us the challenge of the future - adopting advanced technologies like Artificial Intelligence to achieve comprehensive digital transformation and reinforce the Kingdom's leadership in the global digital landscape, as envisioned in Saudi Vision 2030.

In conclusion, I would like to extend my deepest gratitude and appreciation to our wise government for its blessed efforts in supporting and localizing technology and enhancing the innovation landscape in the Kingdom. I also extend my sincere thanks and appreciation to our esteemed shareholders and all our partners for their valued trust and continued support. My gratitude is also extended to the employees of Sure Global Tech and all its staff for their dedication, commitment, and continued contributions. I pray to Allah Almighty that the coming year will be one of prosperity and well-being for our beloved country and its honorable people.

4.1

Managing Director and CEO's Statement



Mohammed bin Saud Mohammed Al-Issa
Managing Director and CEO

"The approval to transition to the main market reflects the company's keenness to expand its investment base and increase its financial liquidity."

Esteemed Shareholders and Valued Partners,

Peace be upon you.

Over nearly two decades of leadership and excellence in providing information technology services and technological solutions within the Kingdom, Sure Global Tech has earned the trust of its partners across the public and private sectors. As we conclude the year 2024, our journey has been crowned with the Board of Directors' approval for the Company's transition from the Parallel Market to the Main Market. This strategic step reflects our commitment to expanding our investment base, enhancing growth opportunities, and strengthening our financial resilience.

Throughout this year, the Company has maintained its strong and stable performance across all sectors, continuing to implement its ambitious strategic vision aimed at solidifying its position as a key partner in the Kingdom's innovation and technological advancement journey. This is in line with Saudi Vision 2030, which promises a prosperous future for our beloved nation.

«The Board's approval for the transition to the Main Market reflects the Company's commitment to expanding its investment base and enhancing its financial resilience.»

With confidence and boundless ambition, Sure Global Tech has continued its path of growth and technological leadership by expanding the adoption of cloud computing technologies. This expansion enables a seamless transition to a more flexible and reliable technological environment, ensuring we meet the evolving needs of our clients. Our commitment remains steadfast to achieving continuous and sustainable growth by developing innovative services and products and expanding our partnerships across all sectors. This approach contributes to our objectives of building a better future and strengthening the Kingdom's digital economy.

The diligent efforts and dedication of the Sure Global Tech team have been instrumental in the remarkable successes of 2024, resulting in an expanded client base and increased revenues. These achievements have been further solidified by the establishment of a specialized department for Artificial Intelligence (AI) and Cloud Computing. This strategic initiative enhances the Company's capabilities, reinforces its market credibility within the Information Technology (IT) sector, and empowers it to deliver high-quality and efficient products and services that meet client expectations while driving innovation and progress.

Furthermore, the Company's management has remained committed over the past year to fostering a culture of creativity and innovation among its employees. This has been achieved through specialized training programs and development initiatives designed to empower national talent and enhance their skills. We firmly believe that investing in human capital is the essence of the Company's success and a cornerstone of its continued excellence and future competitiveness.

As we embark on a new year, we renew our determination to build upon these achievements and strengthen our leadership in the Kingdom's IT sector. With the trust of our partners, the support of our clients, and the dedication of our employees, we move forward with a clear and ambitious strategic vision, placing innovation and excellence at the forefront of all our solutions and services.

In conclusion, we ask Allah Almighty for guidance and success in our journey. May the new year be filled with further accomplishments and prosperity, and may we continue to meet the aspirations of our beloved nation and our valued clients.

«Our human capital is our true asset. We are committed to continuously attracting outstanding talents, fostering a supportive work environment, and enhancing institutional performance.»

5.1

About Sure Global Tech

Founded in 2006 in Riyadh, Sure Global Tech has firmly established itself in the Saudi market as a trusted provider of Information Technology (IT) services. The Company has achieved this position by staying at the forefront of the global digital revolution and adapting to the significant transformations within the IT sector.

Sure Global Tech offers a comprehensive range of innovative and professional services and solutions in IT, digital products, electronic service development, infrastructure enhancement, and cybersecurity. Additionally, the Company provides digital transformation consulting and various tailored products designed to meet the needs of small and medium-sized enterprises (SMEs).

The Company's headquarters is located in Riyadh, Imam Saud bin Abdulaziz Road, serving a wide range of sectors. Sure Global Tech proudly partners with over 200 organizations, including numerous government entities and private sector institutions. Furthermore, the Company has established strategic alliances with more than 150 of the world's leading technology solution providers.

Committed to the highest standards of corporate governance, Sure Global Tech adheres to practices that ensure operational efficiency, transparency, and accountability across all its activities. The Company remains dedicated to protecting the rights of its shareholders and stakeholders while strengthening its capacity for sustainable growth and long-term success.

Company Branch

City

Riyadh

Trade Name

Takeed Commercial Services Company

Commercial Registration Number

1010691076



Activity

Installation and Extension of Television, Satellite, Computer, and Communication Networks

Commercial Registration Date

17 Rajab 1442 AH

6.1

Company Objectives

Sure Global Tech adopts a range of ambitious future plans to enhance its services by leveraging its deep understanding of market needs and client expectations. The Company continuously works on improving its products and services to achieve stable and sustainable growth. The key objectives include:

Geographical Expansion

Expanding business horizons in Artificial Intelligence (AI), managed services, and entering new markets and regions.

Reaching new clients while maintaining and strengthening the existing client base.

Capitalizing on available opportunities in the Information Technology (IT) sector.

Technological Innovation

Launching new products and services.

Developing and enhancing existing products.

Promoting the digital economy and creating added value.

Enhancing Cybersecurity

Protecting national technological systems.

Ensuring compliance with regulatory requirements.

Safeguarding data privacy.

Building Strategic Partnerships

Gaining new competitive advantages and strengthening the Company's reputation.

Exchanging expertise and experiences with distinguished partners in the technology field.

Enhancing adaptability in a dynamic and rapidly evolving business environment.

Employee Development

Enhancing employees' professional skills and knowledge.

Keeping pace with technological advancements and industry changes.

Creating a positive and productive work environment.

7.1

Vision

To be a leading company in the ICT sector in the Kingdom by enhancing and developing various business activities and increasing the effectiveness and performance of digital transformation.

Mission

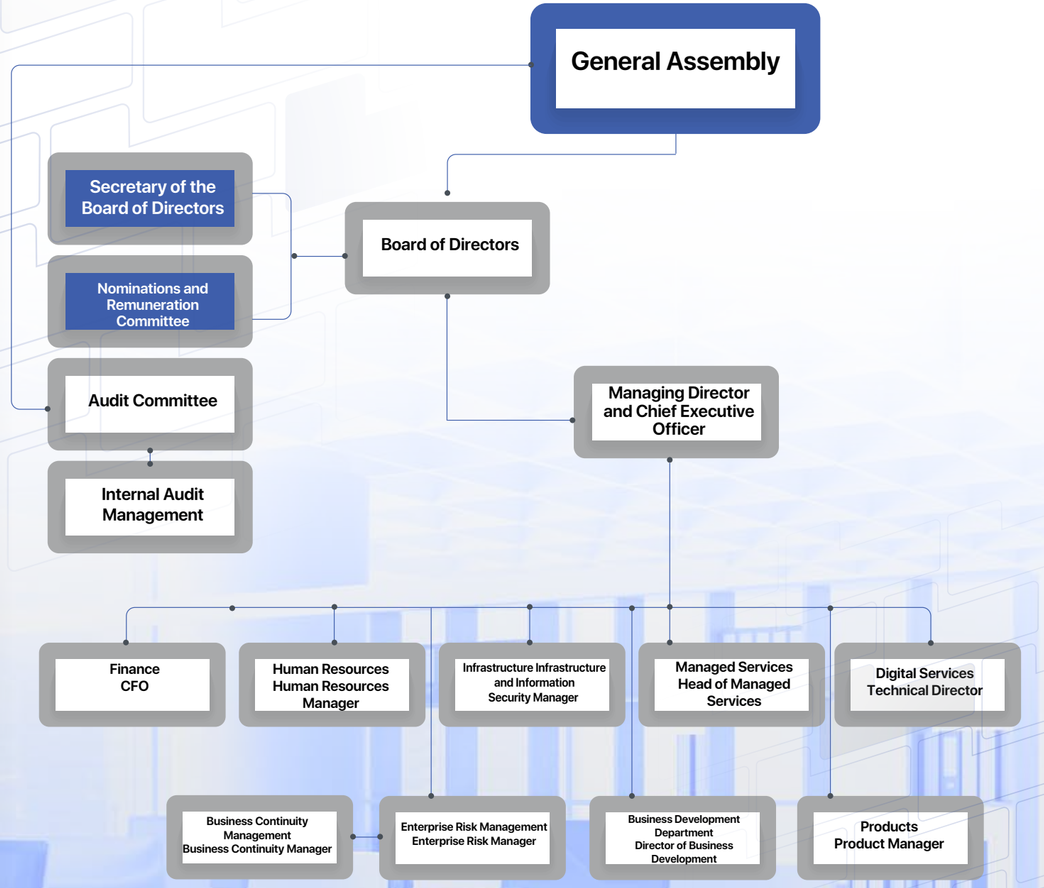
To develop and optimize capabilities in the ICT sector and invest them efficiently to drive the Company's future projects, supporting Saudi Vision 2030 while serving the community and aligning with national requirements and global advancements.

Core Values

Trust- Quality- Passion- Innovation- Teamwork

ORGANIZATIONAL STRUCTURE

Sure International Technology Company



8.1

Milestones in the Journey of Success

2006
Establishment of Sure Global Tech

2007
Digital Government Solutions

2008
Infrastructure and Cybersecurity

2010
Low-Code Platforms and Services

2012
System Integration and Managed Services

2017
Business Intelligence and Data Management

2018
Sure Payments - Innovative RTF Solutions

2020
Comprehensive Digital Transformation Solutions and Services

2022
Listing on the Nomu Parallel Market

2023
Capital Increase to SAR 76,946,250 Million

2024
Board Approval for Transition from the Parallel Market to the Main Market

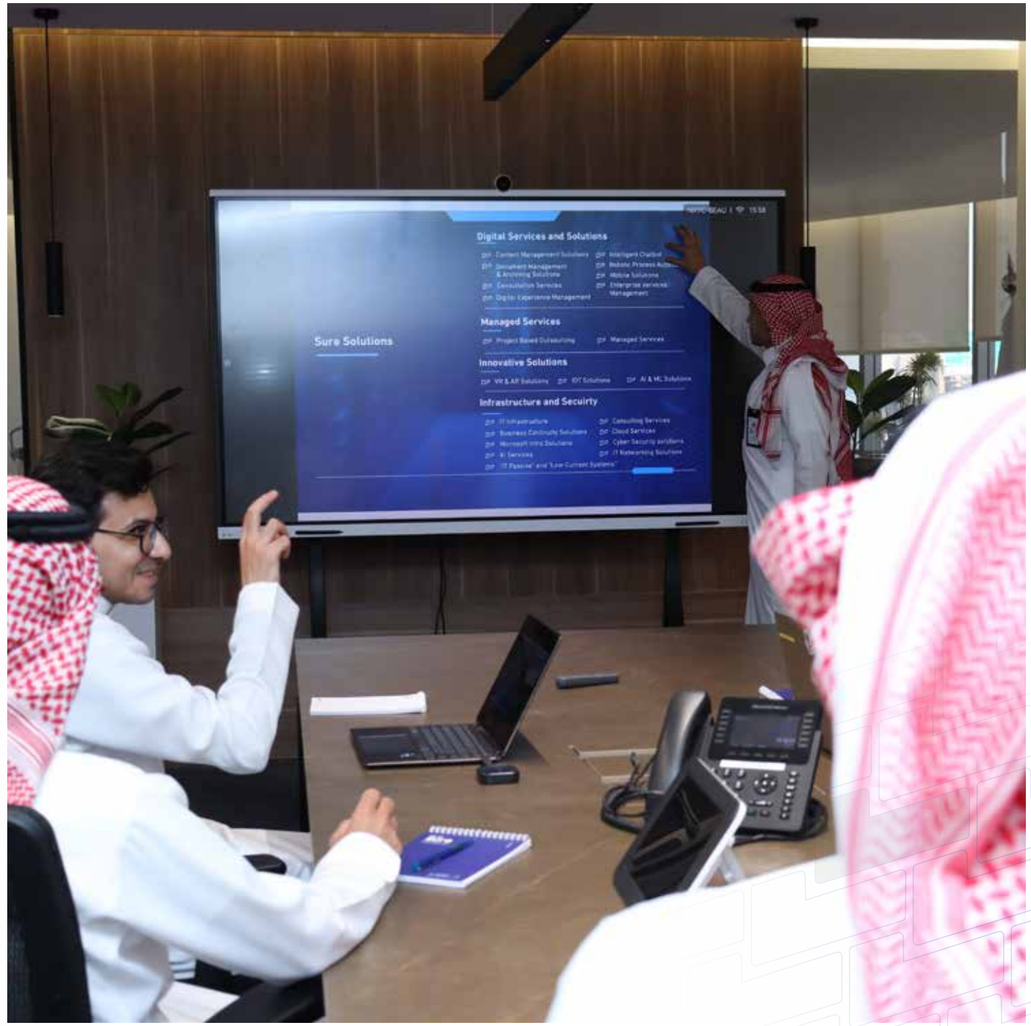
Company's Main Activities

The Company's main activities include the installation of communication equipment, central computer installation, wholesale trade of computers and their accessories, including printers and printer ink, as well as retail trade of computers and their accessories, including printers and printer ink. The Company also engages in system analysis, user interface and user experience design, robotics technologies, virtual and augmented reality technologies, application development, artificial intelligence technologies, cybersecurity, blockchain technologies, big data technologies, data science and data analysis.

Additionally, the Company provides infrastructure for web hosting, data processing services, and related activities. It offers high-level management consulting services, custom software design and programming, retail and wholesale sales of security equipment, installation and maintenance of security equipment, provision of Internet of Things Virtual Network Operator (IoT-VNO) services, SMS services, registration for cloud computing services, and network and information management and monitoring services.

Subsidiary Name	Ownership Percentage	Activity
Sure Innovation for Information Technology - Saudi Arabia *	100%	Consulting expertise and management of computing facilities.
SGT Digital Solutions - Egypt	100%	Software, database, and application specification, analysis, and design across various types.

*** Sure Innovation for Information Technology has not engaged in any activities since its establishment on Ramadan 9, 1440 AH (May 14, 2019).**



9.1

Operational Results

Sure Global Tech maintained its excellence across all operational units in this year, driven by the dedication and passion of its team. This commitment ensured enhanced operational efficiency and seamless workflow management in a rapidly evolving sector. In a highly competitive market that demands flexibility and adaptability to emerging challenges and market dynamics, the Company remains focused on achieving the highest standards of quality, improving performance, and enhancing profitability.



10.1

Key Financial Performance Indicators

Sure Global Tech consistently works to strengthen its financial position, enhance its financial resilience, and maintain targeted profit margins by diversifying projects and ensuring sustainable cash flows to achieve the desired financial balance.

Revenues for 2024 Compared to 2023

SAR 246.61
Million

26.93%
Growth Rate Compared to 2023

Total Assets for 2024 Compared to 2023

SAR 195.77
Million

Compared to **SAR 155.56**
Million in 2023, with a Growth Rate of
25.85%

Net Operating Cash Flows

SAR 31.27
Million

Company's Cash Position

SAR 62.77
Million
With No Financial Liabilities

Managed Services Sector

Growth Rate:
77.30%

Net Profit Margin:
25.28%

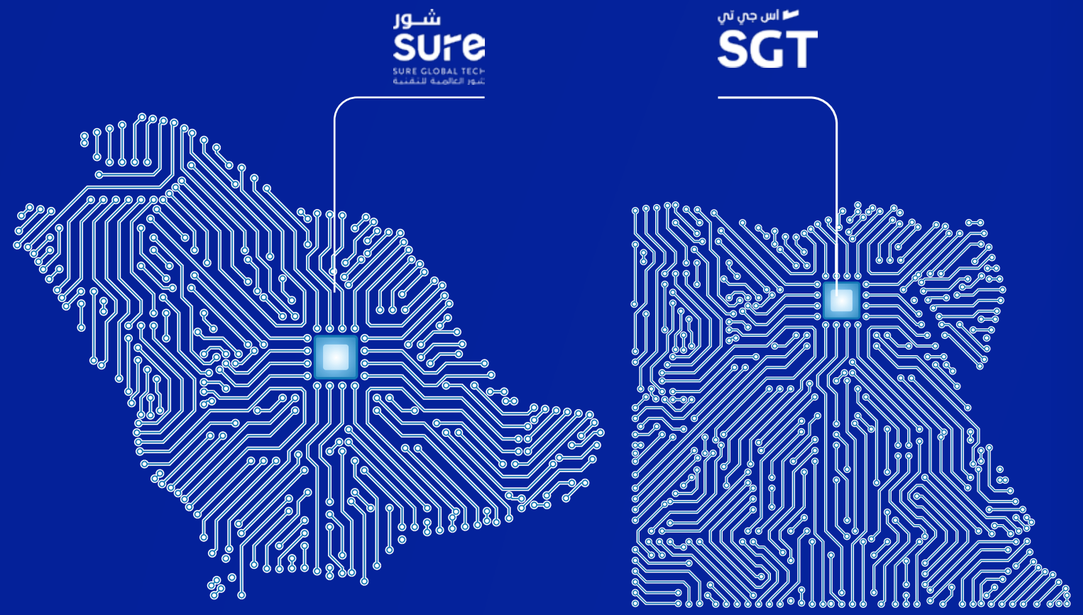
Infrastructure Sector

Growth Rate:
13.23%

Net Profit Margin:
12.68%

11.1

Geographical Presence





12.1

Investment Advantages in Sure Global Tech

We strive to enhance our competitive advantages and deliver added value to our clients.

Sure Global Tech operates in an attractive and stable business environment, within the region's strongest economy – the Middle East and North Africa. Under the ambitious goals and diverse programs of Saudi Vision 2030, the Company's solid financial position, long-standing performance, and market reputation as a reliable technology solutions provider serve as compelling factors for investment. These strengths drive sustainable growth and deliver high returns for investors.

However, the most strategic and significant advantage of Sure Global Tech lies in its human capital, which forms the cornerstone of the Company's success and the excellence of its deliverables.





13.1

Certifications

As a result of its continuous efforts and outstanding performance both locally and globally as a leading provider of IT solutions, Sure Global Tech has successfully achieved several ISO certifications in Business Continuity Management, Information Security Management Systems, and Quality Management Systems. These certifications reflect the Company's unwavering commitment to enhancing its operations, improving its operational efficiency, and strengthening its infrastructure, enabling it to provide advanced technological tools that ensure business continuity and mitigate potential risks.

22301:2019

ISO Certification for Business Continuity Management Systems


MSECB

CERTIFICATE

SURE Global Tech

ISO 22301:2019

27001:2013

ISO Certification for Information Security Management Systems


MSECB

CERTIFICATE

SURE Global Tech

ISO/IEC 27001:2013

19001:2015

ISO Certification for Quality Management Systems


Certificate of Registration

This is to certify that

SURE GLOBAL TECH

ISO 9001 : 2015

(Quality Management System)

SOFTWARE DEVELOPMENT SERVICES, IT INFRASTRUCTURE AND INFORMATION SECURITY SERVICES, MANAGED SERVICES

IAF CODE - 33

Certificate No : VC2301888





Enhancing innovation in the AI sector to achieve full digital transformation.

2024

Strategic Report

02

1.2

Corporate Strategy

A Prosperous Digital Future Driven by AI-Powered Digital Transformation

Through its strategic plan, Sure Global Tech aims to achieve leadership in the ICT sector in the Kingdom by offering a diverse range of digital services and products to its clients. The Company also aspires to enhance its agility and capability to contribute effectively to the realization of the objectives of Saudi Vision 2030, strengthen the Kingdom،s digital economy, and accelerate the pace of digital transformation across various sectors by harnessing the full potential of advanced digital technologies, with a primary focus on Artificial Intelligence (AI).

Products،.. Solutions،. and Services

- **Digital Business Services**
- **Infrastructure and Cybersecurity**
- **Digital products**
- **Managed services solutions**

Company's Strategic Plans

In pursuit of achieving sustainable growth and enhancing its market position, the Company has developed comprehensive strategic plans that include:

1. Geographical Expansion: The Company aims to expand its operations in regional and international markets through alliances with strategic partners to enter new markets. This expansion will contribute to increasing market share and achieving broader reach.

2. Digital Transformation: The Company is committed to adopting innovative digital solutions to improve operational efficiency and enhance the customer experience. Key initiatives include the development of a digital infrastructure powered by Artificial Intelligence (AI) and Big Data Analytics, which will enhance service quality and operational effectiveness.

3. Investment in Research and Development (R&D): The Company will continue to invest in research and development to innovate new products and services that align with the evolving market demands. This will enable the Company to offer added value to customers while maintaining its competitive edge.

4. Enhancing Social and Environmental Responsibility: The Company is dedicated to sustainability by adopting environmentally friendly practices and participating in community initiatives aimed at supporting the local society, reaffirming its commitment to corporate social responsibility (CSR).

The Company also affirms that none of its operations will be suspended during 2024.

2.2

Innovative Professional Products by Sure Global Tech

Sure Global Tech offers a suite of integrated technological solutions that support government sectors and enhance the growth of businesses of all sizes. These solutions are designed to increase operational efficiency, reduce operational costs, and minimize human error.

MajlesTech
مجلس تك

"Majles Tech" is a comprehensive digital system designed to support corporate digital governance. It serves boards of directors and general assembly meetings through a secure digital platform offering advanced solutions such as e-voting, e-signatures, meeting scheduling, electronic minute-taking, and decision tracking and implementation across different departments. The system has earned numerous quality certifications and achieved a 200% sales increase compared to the previous year.

مكتبي لايف

"Maktabi" is an electronic system that facilitates the automation of administrative processes for executive offices of senior officials. It efficiently manages visits, meetings, tasks, and guest relations. The system ensures high-security standards and serves various government entities and departments.



شور كونكت

"Sure Connect" is a platform offering innovative marketing solutions to enhance effective communication between companies and their clients. It primarily focuses on SMS marketing by providing flexible and robust tools for managing marketing campaigns and reaching the target audience quickly and accurately. The platform adheres to the highest security and privacy standards.

S360

"EstraTeji 360" is a fully integrated electronic system designed to plan, implement, and manage strategies efficiently. It enables organizations to monitor objectives, track initiatives, and measure performance based on best practices and established standards. The system supports effective governance by automating planning, execution, and evaluation processes seamlessly, using the latest technologies to ensure a smooth and accurate strategy management experience.

3.2

Investments

Sure Pay for Information Technology (Sure Pay)

Sure Pay is an advanced financial system that enables financial and non-financial institutions, as well as individuals, to achieve their business objectives and conduct financial transactions seamlessly. It offers smart and secure payment solutions, with a particular focus on innovative Point-of-Sale (POS) technologies. Sure Pay plays a vital role in enhancing the digital payment infrastructure in the Kingdom of Saudi Arabia.

Funduqa Information Technology Company"

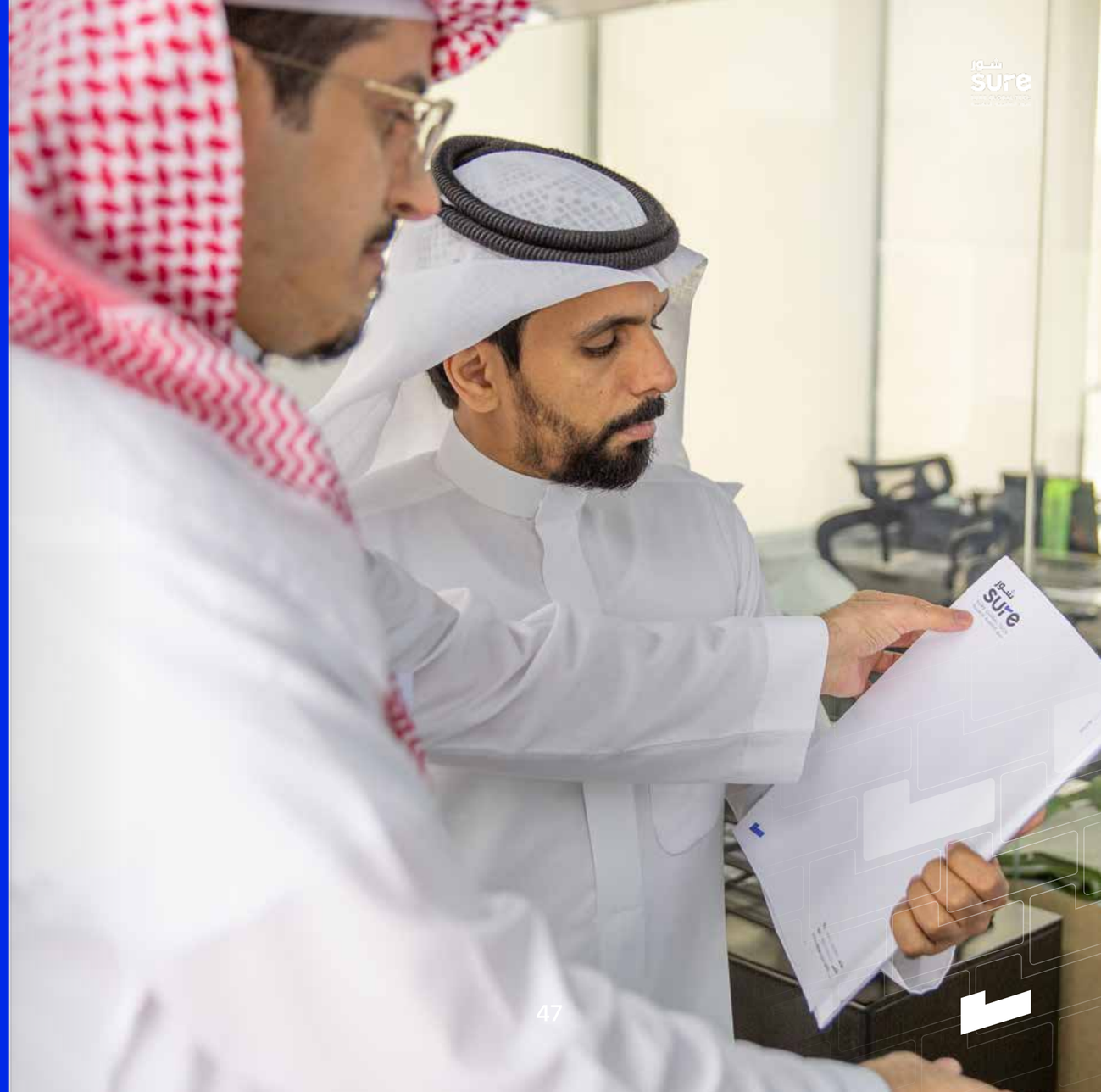
Fanduqa IT Program is a comprehensive solution for managing furnished apartments, hotels, and chalets, developed by Fanduqa for Information Technology. It is user-friendly, allowing you to get started quickly and without complications. The system provides management with complete control over all rental stages and requirements, offering multiple options. With mobile accessibility, owners can monitor their properties through dedicated reports anytime and from anywhere.

Why Choose Fanduqa for Information Technology?

- User-Friendly Interface: Fanduqa's system is easy to use, enabling you to start operating quickly without obstacles.
- Comprehensive Control: The program provides full control over all aspects of the rental process and its requirements, with flexible options.
- Real-Time Monitoring: With mobile access, owners can effortlessly track income, occupancy rates, and other detailed reports.

Key Features of Fanduqa for Information Technology

- Easy Dashboard: Simple and intuitive interface for streamlined operations.
- Effortless Booking Management: Add and manage reservations with ease.
- Detailed Reports: Comprehensive financial, reservation, and unit reports.
- System Integration: Seamless integration with Shomos and the Ministry of Tourism systems.
- Personalized Website: Enhance your online presence with your own dedicated website.
- Technical Support and Free Updates: Continuous support and regular software updates.



4.2

Overview of the Year 0304

(A Year of Excellence and Success)

The year 2024 was marked by significant milestones and achievements, as Sure Global Tech continued its steadfast journey toward achieving its strategic goals of being a trusted partner in delivering technology solutions and digital transformation services. By offering a comprehensive range of competitive advantages to its clients, the Company successfully maintained and further solidified its leading position in the Information Technology (IT) sector. The launch of innovative digital products earned Sure Global Tech prestigious awards and certifications, serving as a catalyst for further development and enhanced performance. The Company remains resolute in its commitment to implementing its business unit strategies to ensure sustained leadership and the delivery of high-quality services with competitive advantages, in line with its approved strategy.

Key Achievements of 2024

The Governor of Al-Qassim Region Honors Sure Global Tech for the Launch of «MajlisTech»

His Royal Highness Prince Dr. Faisal bin Mishaal bin Saud bin Abdulaziz, Governor of Al-Qassim Region, honored Sure Global Tech for the launch of its «MajlisTech» system. Developed by the Company, this system is designed to manage the operations of boards of directors and general committees within the Federation of Saudi Chambers.

«Sure Connect» A New Product to Meet Business Needs

In 2024, Sure Global Tech introduced its new product, «Sure Connect». This SMS-based digital marketing platform offers comprehensive marketing services through tailored promotional messages designed to meet the needs of businesses and organizations of all sizes.

Maktabi Live and «Sure Connect» Receive Intellectual Property Certificates

Sure Global Tech.s products, «Maktabi Live» and «Sure Connect», were awarded Intellectual Property Certificates from the Saudi Authority for Intellectual Property (SAIP). These certifications enhance the Company.s market value and protect its products.

Obtaining a License for Digital Signature Services

The Company obtained a license from the Digital Government Authority to provide digital certification services to its clients and partners. This authorization adheres to the highest global standards for digital and electronic signature security.

Sure Global Tech as a Bronze Sponsor at LEAP 2024

Sure Global Tech participated as a Bronze Sponsor in the LEAP 2024 event, held from March 4 to 7, 2024, in Riyadh. The event brought together around 1,000 global and local companies in the technology sector, facilitating discussions on the latest advancements in fields such as Artificial Intelligence (AI), Big Data, and the Internet of Things (IoT).

30 New Clients Join Sure Global Tech

The Company successfully expanded its client base, welcoming approximately 30 new clients in 2024, bringing the total number of clients to 116. These clients have maintained active engagements with the Company.s services throughout the year.

Successful Participation in Various Events

Sure Global Tech participated in several key events throughout the year, including:

- Participation in an event in collaboration with Amazon and Infoblox
- Participation in an event in collaboration with Amazon and Infoblox
- Participation in the Seamless Exhibition Participation in The World CIO 200 Summit 2024
- Participation in the "Modern Work Enablement" Event by showcasing advanced solutions in Enterprise Networking and Cybersecurity.



5.2

Most prominent clients

وزارة المالية
Ministry of Finance

وزارة الاتصالات وتقنية المعلومات
MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY

وزارة الاستثمار
Ministry of Investment

هيئة تنمية البحث والتطوير والابتكار
Research Development and Innovation Authority

وزارة السياحة
Ministry of Tourism

وزارة العدل
Ministry of Justice

وزارة الدفاع
MINISTRY OF DEFENSE

نيوم NEOM

SAMSUNG

هيئة الحكومة الرقمية
Digital Government Authority

وزارة الثقافة
Ministry of Culture

هيئة الاتصالات والفضاء والتقنية
Communications, Space & Technology Commission

pwc

وزارة التجارة
Ministry of Commerce

الهيئة السعودية للملكية الفكرية
Saudi Authority for Intellectual Property

إنفاذ
Infath

6.2

Sure Global Tech،s Strategic Partnerships in 2024

Collaboration and Integration to Foster Growth and Sustainability

In 2024, Sure Global Tech entered into several strategic agreements and partnerships with various entities as part of its commitment to building effective communication and integration channels. These collaborations aim to enhance the Company،s resources, expand its service offerings, and mitigate risks. Among the most notable partnerships are:

aws | infoblox



Memorandum of Understanding with Infoblox

Sure Global Tech signed a Memorandum of Understanding (MoU) with Infoblox, a leader in network management automation. This partnership leverages Infoblox،s solutions through the AWS Cloud platform to enhance network infrastructure and management capabilities.



Contentsquare

Strategic Partnership with Contentsquare

Sure Global Tech has signed a strategic partnership agreement with Contentsquare, a leading company in user experience analytics, with the aim of enhancing user experience and improving the customer journey through the power of artificial intelligence. This partnership will provide innovative solutions to analyze and optimize user interactions with digital platforms.

LUCIDYA

Lucidya Collaboration Agreement

The agreement was signed on the sidelines of LEAP 2024 and aims to leverage Lucidya's advanced AI-powered data analytics technologies to enhance the level of joint services between the two companies. It also seeks to provide cutting-edge solutions to support the objectives and plans of major corporations locally.





WSO2

Memorandum of Understanding with WSO2

Sure Global Tech signed a Memorandum of Understanding (MoU) with WSO2 on the sidelines of LEAP 2024. This agreement aims to support Sure Global Tech،s clients in building integration platforms with higher efficiency and lower costs.

7.2

2025 Objectives

Sure Global Tech has launched advanced strategies for 2025 aimed at strengthening its leadership position in the Information Technology (IT) sector. The Company has set clear future plans to develop and enhance its products in the fields of Artificial Intelligence (AI), Cybersecurity, and Digital Governance. These initiatives align with the Kingdom of Saudi Arabia،s vision to establish a comprehensive digital infrastructure that supports a sustainable digital economy.

Strategic Goals for 2025:

In the Field of Artificial Intelligence
Sure Global Tech seeks to enhance AI technologies to support digital transformation through innovative technological solutions that contribute to business sustainability and foster innovation. This will empower companies and institutions to adapt swiftly to changing market demands and make informed decisions using advanced big data analytics.

In the Field of Cybersecurity
The Company is committed to strengthening cybersecurity by offering advanced protection solutions against cyberattacks. Sure Global Tech will ensure the security and confidentiality of data for both companies and individuals through AI-powered technologies that proactively detect and mitigate potential threats.

In the Field of Digital Governance
Sure Global Tech aims to support national efforts in promoting digital governance and achieving digital transformation within the public sector. Additionally, the Company will assist businesses and organizations in managing their activities and operations professionally, enabling them to avoid legal disputes and other legal challenges.



8.2

Human Capital

Human capital is one of the Company،s key enablers, receiving significant attention due to its vital role in achieving the Company،s strategic objectives, enhancing operational efficiency, and increasing productivity. As such, the Company is dedicated to developing a stimulating and attractive work environment that draws top talents and exceptional expertise in a sector characterized by continuous advancement and modernization.

Attracting Exceptional Talent

Sure Global Tech is committed to attracting qualified national talent with experience, merit, and competence to ensure alignment with the state،s strategic objectives in localization programs and women،s empowerment. In this regard, the Company has joined the Jadaraat National Platform and actively participates in the Localization Program as a significant step towards improving talent acquisition and promoting workforce diversity.

The Company also leverages international expertise and facilitates the necessary requirements for foreign talent, including visa issuance and other administrative support. This enhances institutional performance and strengthens the Company،s competitiveness. Additionally, Sure Global Tech has been recognized as one of the approved entities under the Premium Residency Program, further reinforcing its position as a preferred destination for attracting highly skilled global talent.

Enhancing the Work Environment

Sure Global Tech continuously enhances its internal work environment and improves employee support services. This includes partnering with specialized companies to facilitate and automate travel bookings for faster processing and providing flexible accommodation solutions for both resident and inbound employees.

Furthermore, the Company offers its employees exclusive banking privileges and financial facilities through agreements with leading local banks, providing them with easy access to financing solutions. To foster team spirit and strengthen employee engagement, the Company regularly organizes various events and programs. These include the annual Ramadan Iftar, national celebrations, and Eid Al-Fitr and Eid Al-Adha gatherings.

Full Compliance with Government Regulations

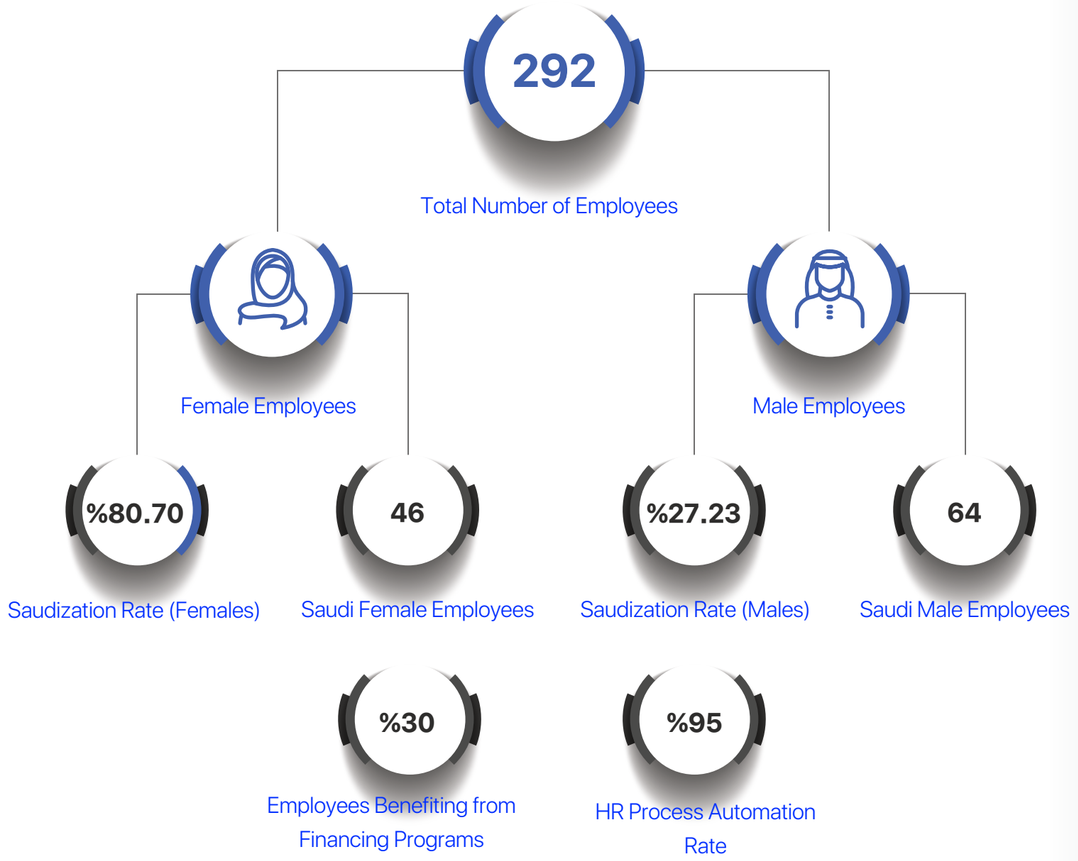
Sure Global Tech maintains full compliance with all government laws, regulations, and policies. The Company adheres to the highest standards of transparency and accountability, which has contributed to building a positive reputation and establishing strong relationships with government and regulatory authorities. This commitment further enhances client and partner confidence in the Company،s operations.

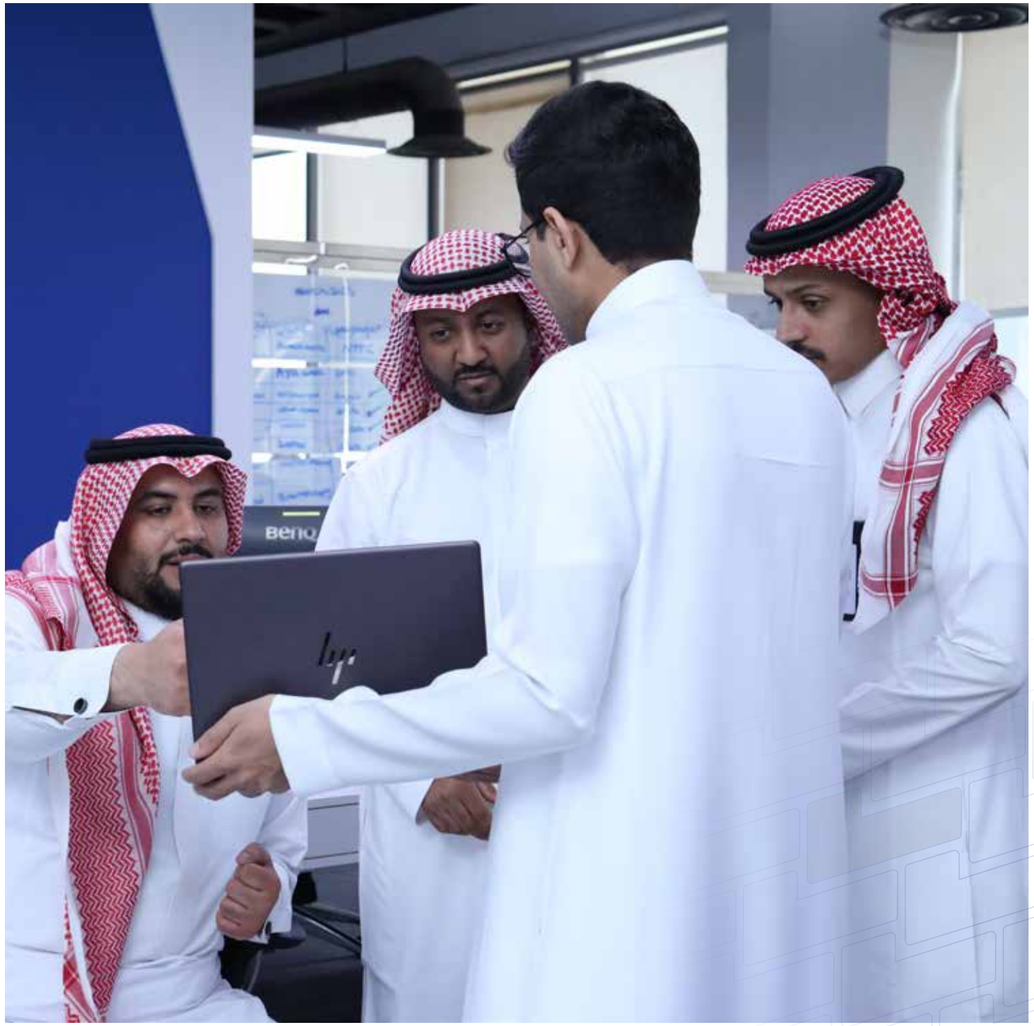
Ambitious Future Plans for Performance Enhancement

Sure Global Tech, through its Human Resources Department, plans to implement additional programs and initiatives in the upcoming year aimed at developing employees, supporting their career growth, and enhancing the work environment. These plans include the full automation of administrative operations, the development of internal HR systems, and the enhancement of performance measurement and process analysis. Additionally, the Company intends to launch new incentive and social programs to boost employee morale and strengthen the bonds of camaraderie and collaboration among teams.



Employee statistics







Continuous Monitoring, Analysis, Evaluation, and Management of Risks

2024

9.2

Risk Management

Continuous Monitoring, Analysis, Evaluation, and Management of Risks

All business activities, particularly those of a commercial nature, are exposed to various risks that differ in type and degree of impact. At Sure Global Tech, we adopt a proactive risk management approach that involves the ongoing analysis and evaluation of existing and potential risks. This approach enables the management to make informed decisions and take appropriate measures to safeguard the interests of our clients, employees, and all stakeholders.Below is an overview of the key risks the Company may face and its strategies to mitigate and minimize their impact.

A. Risks Related to the Company،s Activities and Operations

1. Dependence on Government Contracts

The Company،s significant reliance on government and semi-government contracts poses a notable risk, particularly regarding changes in governmental priorities, policies, or economic conditions. Government contracts are sometimes subject to delays or suspensions. While these contracts provide a stable source of revenue, shifts in government priorities or economic policies may directly threaten the Company،s profitability.

To mitigate this risk, Sure Global Tech maintains continuous communication with government entities, fostering strong and sustainable relationships that ensure the Company،s priority in future projects. Additionally, the Company is committed to diversifying its client base by expanding into private sector markets and other industries. This strategic expansion reduces the potential impact of government policy changes and enhances the Company،s financial and operational resilience against market fluctuations.

2. Technical Failures and System Disruptions

Given the advanced nature of the technological solutions provided by Sure Global Tech, any technical malfunction or infrastructure failure could lead to service interruptions, negatively impacting customer satisfaction and potentially prompting clients to seek alternative providers. Furthermore, such incidents could result in significant financial losses, reputational damage, and legal or financial liabilities.

Maintaining the stability of technical systems is a critical priority for Sure Global Tech. The Company invests in robust technical infrastructure and implements comprehensive monitoring and maintenance systems to ensure the continuous and secure operation of its services. Additionally, employees receive ongoing training to respond promptly and efficiently to any technical issues. To further mitigate risks, the Company has developed comprehensive contingency plans to ensure rapid response and recovery in case of disruptions.

Regular data backups and redundant operating systems are in place to guarantee service continuity in the event of an outage, preserving the Company،s reputation and ensuring customer satisfaction.

3. Reliance on Imported Components

Sure Global Tech relies on imported technological components and software to meet the requirements of its diverse projects, making it susceptible to various risks associated with trade restrictions between countries and global supply chain disruptions. Such disruptions could significantly impact the Company،s ability to execute projects on schedule, leading to delays that may negatively affect its reputation and client relationships, particularly in government contracts where precise adherence to timelines is essential.

To mitigate these risks, Sure Global Tech ensures diversification by working with multiple suppliers to provide alternative or more versatile components, reducing dependency on a single supplier or technology. Additionally, the Company maintains a strategic reserve of essential components and software to minimize the impact of sudden supply chain disruptions. Furthermore, Sure Global Tech is committed to developing certain technological and software components in-house, which can further reduce reliance on foreign suppliers. By implementing these strategies, the Company effectively mitigates supply chain risks and ensures the seamless and efficient execution of projects.

4. Information Security

Given its role in handling sensitive data and government information, Sure Global Tech is inherently exposed to cybersecurity threats that could lead to data theft or unauthorized access. Any security breach may result in substantial financial and legal consequences, damage the Company،s reputation, and diminish client trust. Additionally, the Company،s responsibility for managing sensitive data places it under heightened scrutiny from clients and regulatory bodies, necessitating stringent data protection measures and constant enhancement of security protocols to counter emerging threats.

To address these challenges, Sure Global Tech has implemented a robust information security framework. This includes investing in AI-powered security systems, encryption technologies to detect and mitigate threats, and antivirus programs to safeguard data against cyberattacks. The Company also

ensures continuous updates of its systems and software to effectively address security vulnerabilities and evolving threats.
Furthermore, all employees undergo comprehensive cybersecurity training to enhance their awareness of data protection practices and ensure the secure handling of sensitive information. Regular data backups are also maintained, enabling swift data recovery in the event of a security breach or cyberattack. These proactive measures reflect Sure Global Tech،s commitment to maintaining the highest standards of information security and ensuring business continuity.

5. Lack of skills and experience

The Company faces a strategic challenge in attracting and retaining specialized technical talent amid the increasing global demand for advanced technological skills. The presence of competitors from both the public and private sectors further complicates talent retention. A shortage of skills could lead to project delays or a decline in work quality, affecting client relationships and hindering the Company،s ability to meet the requirements of large contracts.
Sure Global Tech works to improve its work environment by fostering an organizational culture that encourages innovation and professional growth. The Company offers continuous training programs in collaboration with global technology institutions to enhance employee skills and competencies. By providing flexible policies that promote work-life balance, the Company seeks to attract young and specialized talent.
Furthermore, the Company is dedicated to retaining talent through employee incentive programs and implementing strategies to attract and maintain specialized expertise. This approach strengthens its ability to meet client demands and achieve success in future projects.

B. Market-Related Risks

1. Government Policy Changes

Given the Company's significant reliance on government contracts, any shift in government policies, such as the reprioritization of initiatives or budget cuts for technology projects, could negatively impact the number of available opportunities. Additionally, the government may adopt new strategies that exclude certain business areas, which may reduce the demand for the Company's services from government clients. Therefore, the Company must remain agile and capable of adapting to these changes by diversifying its offerings or expanding its client base.
Sure Global Tech has adopted a strategy of investing in innovation and advanced technologies, continuously developing sophisticated solutions to maintain its position as a leading technology service provider. This enhances its ability to remain competitive in dynamic markets. Furthermore, the Company

conducts ongoing analyses of government policies, enabling it to anticipate potential changes and make better strategic decisions, thereby enhancing its capacity to expand even amid economic and political challenges.

2. Intense Competition

The Saudi technology market is characterized by fierce competition among both local and international companies. This competition may lead to price reductions and shrinking profit margins. If the Company fails to offer competitive proposals in terms of quality and cost, it risks losing its market share to competitors providing similar services at more attractive prices or with additional advantages.
Sure Global Tech stands out by delivering high-quality, innovative technologies that enhance client performance. Through continuous investment in research and development (R&D) and the adoption of cutting-edge technologies such as Artificial Intelligence (AI) and data analytics, the Company maintains its technological edge by offering innovative solutions that are difficult to replicate. Additionally, Sure Global Tech constantly monitors market trends and competitor activities, analyzing their pricing strategies and service offerings to identify opportunities and threats. The Company also pursues a strategy of geographical expansion and provides advanced technology services beyond the Kingdom to achieve sustainable success amid intense competition.

3. Changing Customer Needs

Evolving customer needs in the technology sector pose a significant challenge to the Company. Technology clients expect continuous updates and rapid innovations, leading to frequent changes in preferences and demand for the latest technologies. This necessitates substantial investments to keep up with developments. Failure to meet these changing demands could result in the loss of clients to competitors offering more advanced and modern solutions.
Sure Global Tech is committed to delivering innovative and advanced technological solutions to its clients. By regularly monitoring and analyzing market trends, the Company gains a deeper understanding of changing customer needs and adapts promptly. Additionally, Sure Global Tech enhances its marketing strategies to highlight its latest innovations and updates, increasing awareness of its capabilities in meeting ever-evolving demands.

4. Economic Fluctuations

The Company is directly impacted by economic conditions. Economic recessions or slowdowns may result in reduced government spending on non-essential projects, negatively affecting the volume of

contracts available to the Company. This is particularly concerning if projects are not legally mandated or are postponed due to budgetary constraints.
To mitigate this risk, Sure Global Tech has diversified its revenue streams by entering various sectors, including infrastructure, technology, and digital services. The Company has also expanded into international markets and continuously develops new solutions and technologies that enhance project execution efficiency at lower costs, providing a competitive edge.

C. Legal and Regulatory Risks

1. Legislative and Regulatory Updates

Regulatory authorities may impose continuous updates to laws related to data protection and cybersecurity. These updates require technology companies to undertake additional obligations, such as regular security updates and specific data storage methods. Compliance with these regulations may impose additional operational and financial burdens on the Company, including the costs of technological updates and employee training on new requirements.
The Company has adopted several strategies to enhance cybersecurity through data encryption technologies, access control measures, and employee awareness programs about new regulations and best practices in data protection.

2. Exposure to Government Contract Risks

Government contracts often come with strict conditions requiring high-quality execution within specified timelines. The Company may face challenges in terminating contracts even under circumstances beyond its control. Furthermore, government contracts are often subject to performance evaluations. Failure to meet expectations may expose the Company to the risk of contract value reductions or even termination.
Sure Global Tech has implemented contingency plans to address unforeseen circumstances and improve performance by establishing clear performance indicators, utilizing project management tools, and maintaining continuous communication with government entities.

3. Risks of Non-Compliance with the Capital Market Law and its Implementing Regulations

The Company is subject to the Capital Market Law and the regulations issued by the Capital Market Authority (CMA). Non-compliance with these regulations may result in financial fines and penalties, including the suspension of stock trading, delisting, or other sanctions. Such actions could have a

materially adverse effect on the Company's business, financial position, and future operating results. To mitigate these risks, Sure Global Tech has implemented sound corporate governance practices to ensure transparency and integrity in all financial and administrative operations. The Company is committed to complying with financial regulations to support its growth and sustainability.

4. Risks of Non-Compliance with the Companies Law and its Implementing Regulations

The new Companies Law imposes stricter requirements, necessitating the Company to take proactive measures to ensure compliance. These requirements may impact the Company's business plans and take a significant amount of time to implement. Non-compliance with the law can result in severe penalties, including imprisonment for up to three years and fines ranging from SAR 500,000 to SAR 5 million. Such penalties could negatively affect the Company's operations and financial position.
The Company has established strong relationships with regulatory authorities to gain a better understanding of the requirements and mitigate any potential risks. Sure Global Tech takes a proactive approach that includes thorough evaluation, legal compliance, governance enhancement, and continuous communication with regulators. Additionally, the Company employs a dedicated legal team to accurately interpret all legal provisions and ensure compliance with the Companies Law and its implementing regulations.

5. Environmental, Social, and Governance (ESG) Risks

Environmental, Social, and Governance (ESG) factors represent a set of considerations that companies must take into account to ensure sustainability and corporate responsibility toward society and the environment. Governments may impose new environmental laws requiring companies to adopt more sustainable practices, such as using clean energy. These requirements may result in additional costs, even though the technology sector is not inherently industrial.
Nevertheless, Sure Global Tech is committed to adhering to environmental standards by identifying various environmental risks and implementing initiatives to manage these risks, alongside strengthening business continuity practices.

D. Financial Risks

1. Debt-Related Risks

Technology companies often rely on bank facilities to finance their operations. The continuous rise in interest rates can pose challenges in managing financial burdens. Additionally, any difficulty in repaying debts could weaken the Company's credit reputation and reduce its ability to secure additional financing when needed.

Sure Global Tech has implemented a comprehensive strategic plan to enhance operational efficiency and increase productivity while focusing on cost management and reduction. This approach has minimized the Company's need for borrowing. Moreover, to strengthen its financial resources, the Company actively seeks significant investments to ensure sustainable growth and sufficient funding for its development and expansion initiatives.

2. Delayed Collection from Government Contracts

Government contracts often involve delayed payments compared to commercial contracts due to lengthy financial review and approval processes. This can exert significant pressure on the Company's cash flow, particularly when it heavily relies on government contracts as a primary revenue source. In some cases, the Company may be compelled to resort to borrowing to meet its operational and financial obligations, increasing its financial burden and reducing its flexibility.

Sure Global Tech has prioritized strengthening its relationships with government entities to ensure smoother review and approval processes while maintaining transparency in all transactions. Additionally, the Company has diversified its revenue streams by forming commercial partnerships beyond government contracts. This diversification reduces its dependence on government revenue and mitigates the risks associated with payment delays. Furthermore, the Company applies precise financial planning to build cash reserves that ensure operational continuity and protect against unforeseen financial challenges.

3. Cash Flow Volatility

Companies engaged in large-scale contracts often face fluctuations in cash flow due to irregular project payments and their misalignment with regular operational expenses. Such volatility can hinder the Company's ability to cover operating costs efficiently, potentially forcing it to rely on short-term loans, credit facilities, or capital increases, thereby negatively impacting its financial health. In some cases, the Company may resort to cost-cutting measures or adopt austerity policies to maintain a cash flow balance.

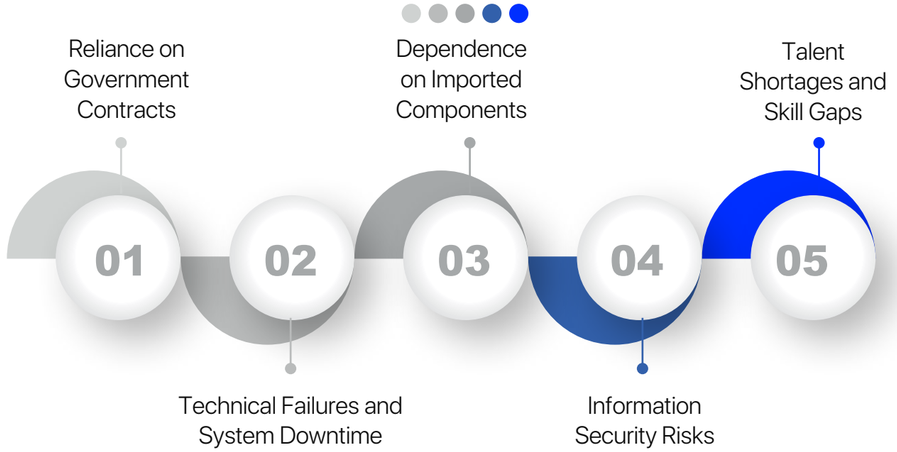
Sure Global Tech ensures financial stability by conducting regular forecasts of revenue and expenses and using scenario analysis to identify critical periods and take proactive measures. The Company also diversifies its income sources by targeting smaller projects and commercial contracts alongside government contracts, thereby reducing the risk of over-reliance on limited sources.

To further control costs, the Company leverages technology and automates financial and administrative processes to enhance efficiency. Additionally, it offers products and services with quick cash flow cycles to boost revenues, ensuring sustainable liquidity and financial flexibility to navigate economic challenges.

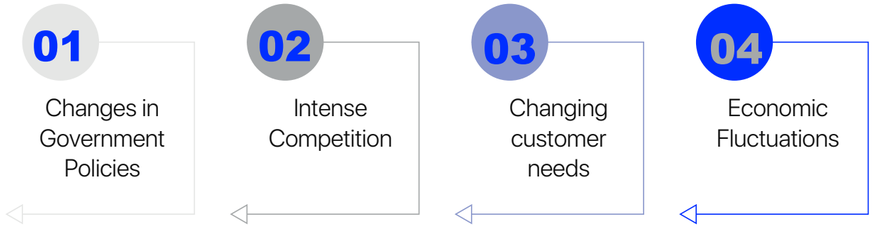


Key Risks Facing the Company (Infographic)

Operational and Business Risks



Market Risks



Legal and Regulatory Risks



Financial Risks



A Pivotal Journey in Supporting the ICT Ecosystem

2024

Governance Report

Governance is an essential part of Sure Global Tech.s principles and practices. The Company is committed to adhering to the regulations and governance rules issued by regulatory and competent authorities. Sure Global Tech applies all the provisions of the Corporate Governance Regulations issued by the Capital Market Authority, ensuring the protection of shareholders' rights and the rights of stakeholders.

03

1. Implemented and Non-Implemented Provisions of the Corporate Governance Regulations and Reasons for Non-Implementation:

Sure Global Tech applies all the provisions of the Corporate Governance Regulations issued by the Capital Market Authority, except for the following provisions

Reasons for Non-Implementation	Article/Paragraph Text	Paragraph	Article Number in the Regulation
The article is advisory and has not been implemented.	(Training)		Thirty-Seven
The article is advisory and has not been implemented.	(Evaluation)		Thirty-Nine
The article is advisory and has not been implemented.	A committee called the Risk Management Committee shall be formed by a decision of the Company،s Board of Directors. The chairman and the majority of its members shall be non-executive board members. The committee members must possess an appropriate level of knowledge in risk management and financial affairs.		Sixty-Seven (Formation of the Risk Management Committee)
The article is advisory and has not been implemented.	The Risk Management Committee shall be responsible for the following: 1- Developing a comprehensive risk management strategy and policies appropriate to the nature and size of the Company's activities, ensuring their implementation, reviewing, and updating them based on internal and external changes. 2-Defining and maintaining an acceptable level of risk exposure for the Company and ensuring it is not exceeded. 3- Assessing the Company's ability to continue its operations successfully and identifying risks that could threaten its continuity within the next twelve months. 4- Overseeing the Company's risk management system and evaluating the effectiveness of mechanisms used to identify, measure, and monitor risks to identify any weaknesses. 5- Periodically reassessing the Company's ability to withstand and manage risks (e.g., through stress testing). 6- Preparing detailed reports on the Company's risk exposure and proposed management measures, and submitting them to the Board of Directors. 7-Providing recommendations to the Board regarding risk management matters. 8- Ensuring the availability of adequate resources and systems for effective risk management. 9-Reviewing the organizational structure of the risk management function and making recommendations before its approval by the Board of Directors. 10-Ensuring the independence of risk management personnel from activities that may expose the Company to risks. 11-Verifying that risk management personnel understand the risks facing the Company and promoting risk awareness. 12-Reviewing any issues raised by the Audit Committee that may impact the Company's risk management.		Sixty-Eight (Responsibilities of the Risk Management Committee)

Reasons for Non-Implementation	Article/Paragraph Text	Paragraph	Article Number in the Regulation
The article is advisory and has not been implemented.	The Risk Management Committee shall meet at least once every six months and whenever necessary.		Sixty-Nine (Risk Management Committee Meetings)
The article is advisory and has not been implemented.	(2) Establishing programs to grant employees shares in the Company or a portion of the profits it generates, as well as implementing retirement programs and establishing an independent fund to finance these programs.		Eighty-Two (Employee Incentives)
The article is advisory and has not been implemented.	(3) Establishing social institutions for the Company's employees.		Eighty-Two (Employee Incentives)
The article is advisory and has not been implemented.	The Ordinary General Assembly shall, based on a proposal from the Board of Directors, develop a policy to ensure a balance between the Company's objectives and the societal goals aimed at improving social and economic conditions.		Eighty-Four (Social Responsibility)
The article is advisory and has not been implemented.	The Board of Directors shall develop programs and determine the necessary means for launching the Company's social work initiatives.		Eighty-Five (Social Work Initiatives)
The article is advisory and has not been implemented due to the presence of corporate governance specialists within the Company's management. Accordingly, the Company believes that forming this committee is unnecessary at this time	If the Board of Directors establishes a specialized Corporate Governance Committee, it shall delegate to it the responsibilities outlined in Article 91 of these regulations. The committee shall monitor all governance-related matters and submit reports and recommendations to the Board of Directors at least once annually.		Ninety-Two (Formation of the Corporate Governance Committee)

2.3 Names of Board Members, Committee Members, and Executive Management, Along with Their Current and Previous Positions, Qualifications, and Experience:

A) Board Members

.No	Name	Current Positions	Previous Positions	Qualifications	Experience
1	Mr. Nawaf Abdullah Al-Fawzan	- Chairman of the Board of Sure Global Tech	- Head of Investment Services Group at Falcom Financial Services	- Bachelor's Degree in Accounting - Master's Degree in Business Administration	Over 26 years of experience in finance, investment, financial technology, and retail, with additional experience serving on boards of directors, as well as in real estate development and food manufacturing.
2	Mr. Abdullah Eyad Al-Fares	- Board Member of Sure Global Tech - Chief Financial Officer at Riyad Capital	- Director of Financial Policies and Control at Riyad Bank	- Bachelor's Degree in Accounting - Master's Degree in Business Administration and Finance	Over 16 years of experience in the public and private sectors in finance, external and internal auditing, and financial risk management.
3	Mr. Basem Abdullah Al-Salloum	- Board Member of Sure Global Tech - CEO of Wadi Alhulool Company	- CEO of Sure Payments for Information Technology	- Bachelor's Degree in Languages and Translation - Master's Degree in IT Consulting	Over 16 years of experience in management and business development.
4	Mr. Yasser Zoman Al-Zoman	- Board Member of Sure Global Tech - General Manager at Al-Saleh, Al-Zoman, and Al-Fahd CPA Firm	- Chief Financial Officer at Watani Iron and Steel Company Limited	- Bachelor's Degree in Accounting - Master's Degree in Business Administration	Over 17 years of experience in finance, auditing, and management.
5	Mr. Mohammed Saud Al-Issa	- CEO and Managing Director of Sure Global Tech	- Deputy CEO at Sure Global Tech	- Bachelor's Degree in Languages and Translation - Master's Degree in Occupational Safety Management	Over 14 years of experience in management, project management, and business development.

(B) Committee Members

No.	Name	Current Positions	Previous Positions	Qualifications	Experience
1	Mr. Nawaf Abdullah Al-Fawzan	- Chairman of the Board of Directors, Sure Global Tech	- Head of Investment Services Group, Falcom Financial Services	- Bachelor's Degree in Accounting - Master's Degree in Business Administration	Over 26 years of experience in finance, investment, financial technology, and retail, as well as board memberships in real estate development and food manufacturing sectors
2	Mr. Basem Abdullah Al-Salloum	- Member of the Board of Directors, Sure Global Tech - CEO of Wadi Al-Hulool	- CEO, SurePay	- Bachelor's Degree in Languages and Translation - Master's Degree in Information Technology Consulting	Over 16 years of experience in management and business development
3	Mr. Yasser Zoman Al-Zoman	- Member of the Board of Directors, Sure Global Tech - General Manager, Al Saleh, Al Zoman, and Al Fahad CPA	- CFO, WATANI IRON AND STEEL CO.	- Bachelor's Degree in Accounting - Master's Degree in Business Administration	Over 17 years of experience in management and financial consulting
4	Mr. Abdullah Eyad Al-Fares	- Member of the Board of Directors, Sure Global Tech - CFO, Riyad Capital	- Director of Financial Policies and Control, Riyad Bank	- Bachelor's Degree in Accounting - Master's Degree in Business Administration and Finance	Over 15 years of experience in the public and private sectors in finance, external and internal auditing, and financial risk management
5	Mr. Faisal Mohammed Al-Obaid	- Member of the Audit Committee, Sure Global Tech - Deputy CEO of Investment, Strategy, and Excellence at SAPTCO	- CEO of Investment, Miras Holding	- Bachelor's Degree in Accounting - Master's Degree in Business Administration - Certified Public Accountant (SACPA)	Financial Analyst, Saudi Telecom Company - Investment Manager, Al Rajhi Venture Capital - CEO of Investment, Miras Holding

No.	Name	Current Positions	Previous Positions	Qualifications	Experience
6	Mr. Mohammed Azzam Al-Shuwaier	- Chairman of the Audit Committee at Sure Global Tech - Chief Operating Officer at Saudi Industrial Export Company	CEO of Sevan Auto Services	Bachelor's Degree in Information Systems	- Director of Group Policy Management at Saudi Civil Aviation Holding Company - Director of Operational Excellence at Gas & Industrialization Company - Consultant at Elm Information Security Company - Consultant at Accenture
7	Mr. Naif Saad Al-Qarni	- Member of the Audit Committee at Sure Global Tech - Chief Internal Auditor at Saudi Information Technology Company	- Director of Internal Audit at the Job Creation and Anti-Unemployment Authority - Acting Director of the Operational Internal Audit Unit at the Saudi Industrial Development Fund	Master of Business Administration (MBA) from Notre Dame de Namur University, USA Bachelor's Degree in Accounting from King Saud University	Director of Internal Audit at the Job Creation and Anti-Unemployment Authority - Acting Director of the Operational Internal Audit Unit at the Saudi Industrial Development Fund

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C- Executive Management

Name	Current Position	Previous Positions	Qualifications	Experience
Mr. Mohammed Saud Al-Issa	CEO	Deputy CEO at Sure Global Tech	Bachelor's Degree in - Languages and Translation Master's Degree in - Occupational Safety Management	More than 14 years of experience in management, project management, and .business development
Mr. Essam Othman Al-Muqayid	CFO	Audit Manager at Al-Rashed Certified Public Accountants and Legal Auditors	Bachelor's Degree in Administrative Sciences with a specialization in Accounting	More than 31 years of experience in accounting and auditing.

3.3 Names of Companies Inside or Outside the Kingdom Where a Company Board Member Holds or Has Held Board Memberships or Management Positions

Board Member Name	Company Names Where the Board Member Currently Serves as a Board Member or in a Managerial Position	Inside/Outside the Kingdom	Legal Entity (Closed Joint Stock/Unlisted Joint Stock/ Limited Liability)	Company Names Where the Board Member Previously Served as a Board Member or in a Managerial Position	Inside/Outside the Kingdom	Legal Entity (Closed Joint Stock/Unlisted Joint Stock/Limited Liability)
Mr. Nawaf Abdullah Al-Fawzan	Food Basics Company	Inside the Kingdom	Closed Joint Stock	Nayifat Financing Company	Inside the Kingdom	Closed Joint Stock
	Shore Payments for Information Technology	Inside the Kingdom	Limited Liability	Almakhazn Logistics Services Company	Inside the Kingdom	Closed Joint Stock
Mr. Abdullah Eyad Al-Fares	AlAmthal Finance Company	Inside the Kingdom	Closed Joint Stock	None		
	Riyad REIT Fund	Inside the Kingdom	Listed Fund			
Mr. Basem Abdullah Al-Salloum	Dalﺍ٦· Digital Bank	Inside the Kingdom	Closed Joint Stock	Bait Alriyadah AlFaleh Company	Inside the Kingdom	Closed Joint Stock
	BAS Investment Company	Inside the Kingdom	Limited Liability	Saudi Export Development Authority	Inside the Kingdom	Government Sector
	Eywaa AlArab Travel and Tourism Company	Inside the Kingdom	Closed Joint Stock	General Authority for Investment	Inside the Kingdom	Government Sector
	Sure Global Tech	Inside the Kingdom	Listed Joint Stock	Nabati Retail Company	Inside the Kingdom	Limited Liability

Board Member Name	Company Names Where the Board Member Currently Serves as a Board Member or in a Managerial Position	Inside/Outside the Kingdom	Legal Entity (Closed Joint Stock/Unlisted Joint Stock/ Limited Liability)	Company Names Where the Board Member Previously Served as a Board Member or in a Managerial Position	Inside/Outside the Kingdom	Legal Entity (Closed Joint Stock/Unlisted Joint Stock/Limited Liability)
	Bassamat Advertising and Marketing Company	Inside the Kingdom	Closed Joint Stock	Mohammed Bin Yaala Exchange Company	Inside the Kingdom	Partnership
	Bait AlNumou Financial Company	Inside the Kingdom	Closed Joint Stock	Fawaz Alhokair and Partners Company	Inside the Kingdom	Public Joint Stock
				Malath Cooperative Insurance Company		Public Joint Stock
Mr. Yasser Zoman Al-Zoman	AlSaleh, AlZoman, and AlFahad Accountants and Auditors	Inside the Kingdom	Limited Liability	Watani Iron and Steel Company	Inside the Kingdom	Limited Liability
	Watani Iron and Steel Company	Inside the Kingdom	Listed Joint Stock			
	AlMajed Oud Company	Inside the Kingdom	Closed Joint Stock			
Mr. Mohammed Saud Al-Issa	Sure Global Tech	Inside the Kingdom	Listed Joint Stock	None		
	Bait AlNumou Financial Company	Inside the Kingdom	Closed Joint Stock			
	Arab Knowledge Trading Company	Inside the Kingdom	Limited Liability			

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4.3 Board Composition and Classification of Members

The Board of Directors is composed and classified as follows:
Executive Board Member-Non-Executive Board Member-Independent Board Member

Member Name	Membership Classification (Executive - Non-Executive - Independent)
Mr. Nawaf Abdullah Ali Al-Fawzan	Independent
Mr. Abdullah Eyad Abdulmohsen Al-Fares	Non-Executive
Mr. Basem Abdullah Abdulkarim Al-Salloum	Non-Executive
Mr. Mohammed Saud Mohammed Al-Issa	Executive
Mr. Yasser Zoman Saad Al-Zoman	Independent

5.3 Actions Taken by the Board of Directors to Inform Its Members, Especially Non-Executive Members, of Shareholders' Proposals and Comments Regarding the Company and Its Performance

The Board of Directors confirms that during the year 2024, it did not receive any comments or proposals from shareholders regarding the Company or its performance. In the event that the Company receives any proposals or comments from shareholders in the future, the Board will take the necessary actions to inform the non-executive members directly and discuss them with all Board members.

Shareholders may submit their proposals or comments regarding the Company and its performance using the communication mechanism outlined below. Demonstrating the Company's commitment to its shareholders' rights, a dedicated Shareholder Affairs Officer is available to maintain constant communication, respond to inquiries, and address any potential issues shareholders may face concerning dividend distributions or other matters.

For direct communication with the Shareholder Affairs Officer, shareholders may use the following email address:

investors@sure.com.sa

6.3 A Brief Description of the Committees' Responsibilities and Tasks, Including the Names of the Committees, Their Chairpersons, Members, Number of Meetings, Dates of Meetings, and Attendance Details

Board Committees:

The Company has two committees established by the Board of Directors. These committees perform their duties and responsibilities based on governance documents, regulations, and policies approved by the Board of Directors or the General Assembly. These documents define their powers and operational procedures. Below are the current committee members and a summary of their roles and responsibilities:

Audit Committee: Chairman: Mr. Yasser Zoman Al-Zoman - Board Member- Member: Mr. Faisal Mohammed Al-Obaid Committee Member from Outside the Board- Member: Mr. Naif Saad Al-Qarni - Committee Member from Outside the Board

The Audit Committee is responsible for assisting the Board in fulfilling its oversight responsibilities, particularly in ensuring the adequacy and effective implementation of the internal control system. It provides recommendations to the Board of Directors to enhance and develop the system in a manner that serves the Company's objectives and protects the interests of shareholders and investors with high efficiency and reasonable cost.

It is important to note that the Committee's responsibilities do not include any executive tasks or decision-making. Its role is strictly limited to providing recommendations to the Board of Directors, which then makes the appropriate decisions.

The Committee held 5 meetings during the financial year 2024, as detailed in the following report:

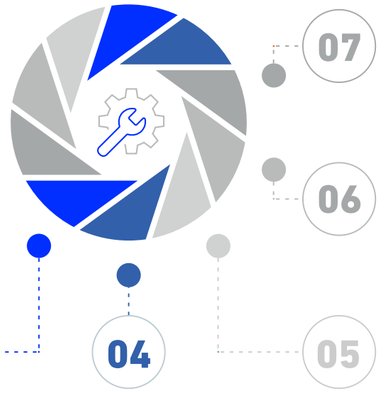
Ser No.	Name	Membership Type	First Meeting 162024/01/	Second Meeting 212024/03/	Third Meeting 212024/08/	Fourth Meeting 132024/10/	Fifth Meeting 262024/11/	Total Meetings Attended
1	Yasser Zoman Al-Zoman	Committee Chairman	✓	✓	✓	✓	✓	5
2	Faisal Mohammed Al-Obaid	Member	✓	✓	✓	✓	✓	5
3	*Mohammed Azzam Al-Shuwaier	Member	✓	✓	X	X	X	2
4	**Naif Saad Al-Qarni	Member	X	X	✓	✓	✓	3

X ecnesbA X ✓ nosreP ni ecnadnettA

*Mr. Mohammed Azzam Al-Shuwaier submitted his resignation from his membership and chairmanship of the Audit Committee on 01/07/2024.
**The Board of Directors appointed Mr. Naif Saad Al-Qarni as an Independent Member from outside the Board as a member of the Audit Committee, effective from 17/07/2024, to complete the committee's term until the end of the current session on 10/09/2025, succeeding the resigned member Mr. Mohammed Azzam Al-Shuwaier.

* Tasks and Scope of Work of the Audit Committee

The Audit Committee is responsible for monitoring the Company,s activities and ensuring the accuracy and integrity of its financial reports and internal control systems. The committee,s key tasks include the following:



01 Requesting Documents and Reports:
The committee may request documents, reports, clarifications, and other information from the Company,s management.

02 Inviting Management to Meetings:
The committee has the authority to invite the Company,s management to its meetings for inquiries and clarifications.

03 Engaging External Experts:
The committee may seek the assistance of external experts, consultants, and specialists when necessary.

04 Executing Assigned Duties:
Perform any tasks delegated by the Board of Directors within the committee,s scope of work.

05 Annual Review and Recommendations:
Conduct an annual review of its regulations and recommend any necessary amendments to the Board of Directors.

06 Periodic Reporting:
Provide regular quarterly reports to the Board of Directors.

07 Informing the Board:
Notify the Board of any developments affecting its independence or any conflicts of interest related to its decisions.
Conduct an annual evaluation and review of the committee,s activities and members, including assessing its compliance with its regulations.

A) Financial Reports:

01 Reviewing Financial Statements:
Study the Company,s interim and annual financial statements and related performance announcements before presenting them to the Board of Directors, and provide opinions and recommendations to ensure their accuracy, fairness, and transparency.

02 Providing Technical Opinions:
Upon the Board,s request, provide a technical opinion on the fairness, balance, and clarity of the Company,s Board report and financial statements, ensuring they contain the necessary information for shareholders and investors to assess the Company,s financial position, performance, business model, and strategy.

03 Examining Significant Issues:
Review any significant or unusual matters reflected in the financial reports.

04 In-depth Investigation:
Investigate any issues raised by the CFO, compliance officer, or external auditor.

05 Assessing Accounting Estimates:
Evaluate accounting estimates in key financial matters.

06 Reviewing Accounting Policies:
Review the Company,s accounting policies and provide opinions and recommendations to the Board of Directors.

B) Internal Audit:

Internal Audit Reports:
Review internal audit reports and monitor the implementation of corrective actions for any findings.

Appointment Recommendations:
Recommend the appointment or dismissal of the internal audit director or internal auditor and suggest their remuneration to the Board.



Review of Internal Control and Risk Management:
Study and evaluate the Company,s internal control, financial, and risk management systems.

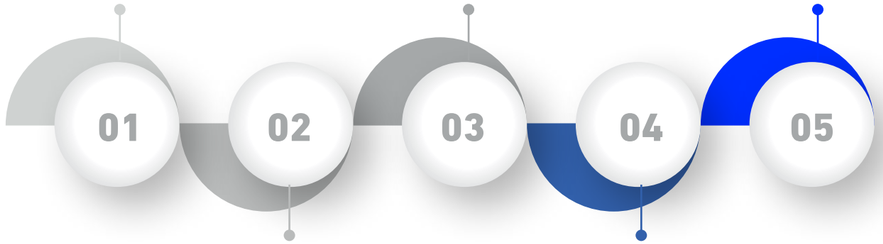
Supervising Internal Audit:
Oversee the performance and activities of the internal auditor and internal audit department, ensuring they have sufficient resources and operate effectively.

C) External Auditor:

Appointment Recommendations:
Recommend the appointment, dismissal, and evaluation of external auditors, determine their fees, and ensure their independence.

Reviewing Audit Plans:
Review the auditor,s work plans and ensure no services outside the audit scope are provided.

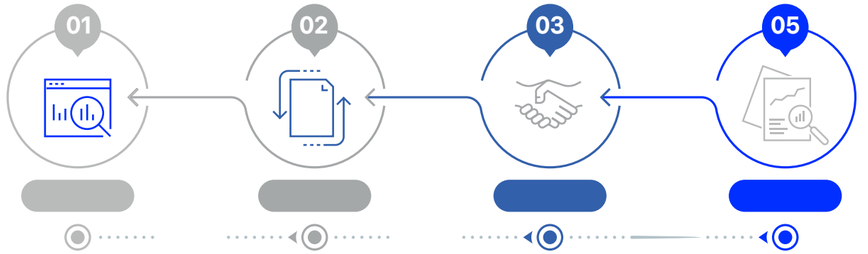
Reviewing Audit Reports:
Study the auditor,s report and comments on the financial statements and monitor the corrective actions taken.



Ensuring Auditor Independence:
Verify the independence, objectivity, and fairness of external auditors and evaluate the effectiveness of their audit activities.

Responding to Inquiries:
Address the external auditor,s inquiries.

D) Ensuring Compliance:



Reviewing Regulatory Reports:
Study regulatory authority reports and ensure appropriate actions are taken by the Company.

Ensuring Compliance:
Verify the Company,s compliance with applicable regulations, rules, and internal policies.

Reviewing Related-Party Transactions:
Examine the Company,s contracts and transactions with related parties and provide recommendations to the Board.

Raising Issues to the Board:
Refer any necessary matters to the Board of Directors and provide recommendations on the required actions.

E) Effectiveness and Adequacy of Internal Control Systems:

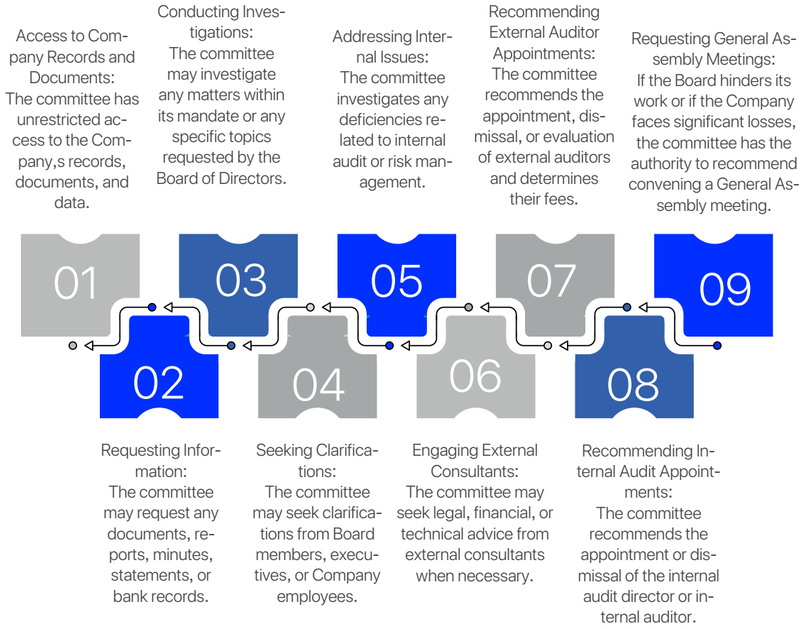
The committee prepares an annual report assessing the effectiveness of the Company,s internal control procedures. This report evaluates the adequacy of the internal control, financial, and risk management systems within its scope of work.

The committee recommends that the Board of Directors keep sufficient copies of the report at least 21 days before the General Assembly meeting, during which the report will be presented.

The committee may engage an independent external advisor to assess the internal control system and provide an opinion on its adequacy, supported by justification for the request.

Key Powers and Responsibilities of the Audit Committee:

The Audit Committee has the following powers to perform its tasks:



The Nomination and Remuneration Committee
is chaired by Mr. Abdullah Eyad Al-Fares, Vice Chairman of the Board of Directors, with membership including Mr. Nawaf Abdullah Al-Fawzan, Chairman of the Board of Directors, and Mr. Basem Abdullah Al-Salloum, Board Member.
The committee held two meetings during the 2024 financial year, as detailed in the following report:

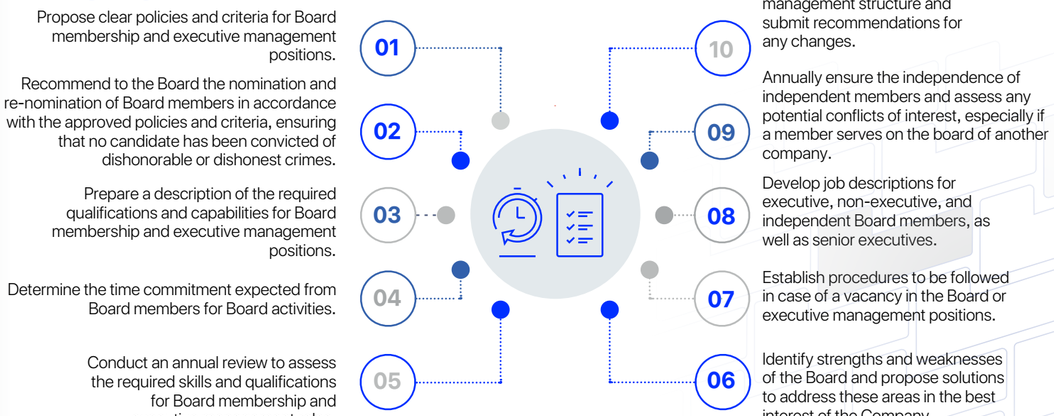
Serial No.	Name	Membership Type	First Meeting 242024/04/	Second Meeting 222024/12/	Total Meetings Attended
1	Abdullah Eyad Al-Fares	Committee Chairman	✓	✓	2
2	Nawaf Abdullah Al-Fawzan	Member	✓	✓	2
3	Basem Abdullah Al-Salloum	Member	✓	✓	2

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* Roles and Responsibilities of the Nomination and Remuneration Committee
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1. Develop a clear policy for the remuneration of Board members, committee members, and executive management, and submit it to the Board of Directors for consideration and subsequent approval by the General Assembly. This policy should be performance-based, transparent, and properly disclosed, ensuring its implementation.
2. Clarify the relationship between the granted remuneration and the applied remuneration policy, identifying any significant deviations from the policy.
3. Conduct periodic reviews of the remuneration policy to evaluate its effectiveness in achieving its intended objectives.
4. Recommend to the Board of Directors the remuneration of Board members, committee members, and senior executives of the Company in accordance with the approved policy. Additionally, review the contracts of the CEO or General Manager and the annual financial incentive plans for employees in subsidiaries based on their respective approved policies, and submit recommendations to the Board of Directors.

Regarding Nominations:



Key Powers of the Nomination and Remuneration Committee:

1. The Committee has the right to investigate any matter within its responsibilities or any specific issue requested by the Board.

2. The Committee has the authority to access relevant Company records and documents.

3. The Committee may request clarifications or statements from Board members, executive management, or Company employees to obtain any necessary information related to its tasks.

4. The Committee has the right to seek legal or technical advice from any external or independent consulting entity if necessary to support the Committee in carrying out its responsibilities.

- Evaluation Methods Applied by the Board of Directors for Assessing Its Performance, Committees, and Members, and the External Entity's Role (If Applicable)

During the year 2024, the Board of Directors did not implement any evaluation methods to assess its performance, the performance of its committees, or its members. Additionally, no external entity was engaged to evaluate the performance of the Board, its committees, or its members.

- Disclosure of Remuneration for Board Members and Executive Managementin accordance with Article 90 of the Corporate Governance Regulations,

The Policy on the Remuneration of Board Members, Board Committees, and Executive Management of Sure Global Tech 58 of the Corporate Governance Regulations issued by the Capital Market Authority (CMA) under Resolution No. 2017-16-8 dated 16/05/1438H based on the Companies Law issued by Royal Decree No. M/3 dated 28/01/1437H, and as amended by the CMA,s Board Resolution No. 2023-5-8 dated 01/12/1443H (18/01/2023), in accordance with the Companies Law issued by Royal Decree No. M/132 dated 01/12/1443H.
Method for Determining the Remuneration of Board Members, Committees, and Executive Management for the Year 2024:

Board of Directors, Remuneration for 2024

The remuneration for the Board of Directors and its committees for the year 2024 was determined based on the Board of Directors, Committees, and Executive Management Remuneration Policy approved by the Ordinary General Assembly (Eighth) on 08/01/2025.

Committee Members' Remuneration for 2024

The remuneration for the committee members for the year 2024 was also determined in accordance with the Board

of Directors, Committees, and Executive Management Remuneration Policy approved by the Ordinary General Assembly (Eighth) on 08/01/2025.

Executive Management Remuneration for 2024

The remuneration for executive management for the year 2024 was determined through evaluation and approval by the Nomination and Remuneration Committee.

- The Nomination and Remuneration Committee continuously reviews the annual remuneration of senior executives, as well as the incentive programs and plans, for approval by the Board based on executive management recommendations.
- Executive management remuneration is paid upon the Nomination and Remuneration Committee's recommendation and subsequent approval by the Board.
- The committee recommends the executive management's remuneration to the Board of Directors, considering the annual budget and the Company's performance.

Senior executives receive the following benefits: Basic Salary, Housing Allowance, Transportation Allowance, Medical Insurance for the employee and their family, Other allowances approved by the Board of Directors, Any additional benefits or allowances under the employment contract, End-of-service benefits, if applicable
The Company confirms that all remunerations were granted in accordance with the Board of Directors, Committees, and Executive Management Remuneration Policy, with no significant deviations.

Below is the policy for the remuneration of Board members, committee members, and executive management:



Policy Objectives

This policy aims to:

1. Establish clear standards for the remuneration of Board members, committee members, and senior executives in compliance with the Companies Law and the Capital Market Authority (CMA) Regulations.

2. Attract qualified, competent, and talented individuals to serve on the Board of Directors and executive committees by implementing incentive-based remuneration plans linked to performance, thereby enhancing the Company,s performance and maximizing shareholder value.

Standards for Determining and Disbursing Board Members, Remuneration

The Nomination and Remuneration Committee is responsible for recommending to the Board the remuneration of Board Members, committee members, and senior executives in the Company, in accordance with the approved standards as follows:

1. Remuneration shall be based on the recommendation of the Nomination and Remuneration Committee.

2. The remuneration shall be proportionate to the Company's activities, strategy, objectives, and the skills required for its management.

3. The remuneration shall be fair and aligned with the responsibilities of the member, the tasks performed, and the responsibilities borne by the Board Members and its committees, in addition to the objectives set by the Board to be achieved during the fiscal year.

4. The remuneration shall align with the Company's strategy and objectives, considering the size, nature, and level of its risks.

5. The Company shall consider the practices of other companies and market standards when determining remuneration while avoiding unjustified increases.

6. Remuneration shall be determined based on the level of the position, responsibilities, qualifications, practical experience, skills, and performance level.

7. The remuneration shall aim to attract, retain, and motivate professional competencies without excessive payments.

8. The remuneration shall be reasonably sufficient to attract, motivate, and retain qualified and experienced members.

9. Remuneration shall be fair and aligned with the responsibilities of the member, reflecting their efforts in achieving the Board's objectives for the fiscal year.

10. Board Members' remuneration shall reflect the member's experience, responsibilities, tasks assigned, and attendance at meetings, among other factors.

11. Consideration shall be given to the sector in which the Company operates, its size, and the experience of Board Members.

12. A Board Member may receive remuneration for their membership in the Audit Committee formed by the Board or for any additional tasks, executive, technical, administrative, or consultancy roles (under a professional license) assigned by the Company, in addition to the remuneration they receive as a Board Member or committee member under the Companies Law and the Articles of Association.

13. Board Members' remuneration may vary to reflect their expertise, responsibilities, assigned tasks, independence, and attendance at meetings.

14. The remuneration of Board Members at Sure Global Tech consists of the following:

- A fixed amount
- Attendance allowances
- Expense allowances
- A percentage of profits

15. It is permissible to combine two or more of these benefits, not exceeding the limits stipulated in the Companies Law and the Company's Articles of Association as detailed in this policy.

16. Remuneration may vary based on the terms of this policy, and the Board's annual report to the General Assembly shall include a statement of all benefits received by Board Members, including their compensation as employees or executives, or for technical, administrative, or consultancy services (if applicable), along with details of Board and committee meeting attendance.

17. Independent Board Members shall not receive a percentage of the Company's profits, nor shall their remuneration be directly or indirectly tied to the Company's profitability.

18. If the remuneration is based on a percentage of the Company's profits, it shall not exceed 10% of net profits after deducting the reserves mandated by the General Assembly, in accordance with the Companies Law and the Company's Articles of Association, and after distributing a dividend of at least 5% of the paid-up capital to shareholders. The entitlement to such remuneration shall be proportional to the number of meetings attended by the member, and any other evaluation shall be void.

19. If the General Assembly decides to terminate the membership of a Board Member due to their absence from three consecutive meetings or five non-consecutive meetings without a valid excuse accepted by the Board, the member shall not be entitled to any remuneration for the period following the last meeting attended, and they must return all remuneration received for that period.

Suspension or Recovery of Remuneration

1. If the General Assembly terminates the membership of a Board Member due to their absence from three consecutive meetings or five non-consecutive meetings without a valid excuse accepted by the Board, the member shall not be entitled to any remuneration for the period following the last meeting attended, and they must return all remuneration received for that period.
2. Remuneration shall be suspended or recovered if it is found to have been awarded based on inaccurate information provided by the Board Member or executive management to prevent misuse of the position for undeserved benefits.
3. If a share grant program is developed for the executive management and employees of the Company, whether through a new issuance or shares purchased by the Company, it shall be supervised by the Nomination and Remuneration Committee in accordance with the Company's Articles of Association, the Capital Market Authority's regulations, and the share grant plan approved by the Extraordinary General Assembly.

Committee Members' Remuneration

1. The Board of Directors shall determine and approve the remuneration for committee membership, attendance allowances, and other entitlements based on the recommendation of the Nomination and Remuneration Committee.
2. Attendance allowances and other entitlements shall be disbursed in accordance with the provisions outlined in this policy, applying to the remuneration of Board Members, committee members, and the Board Secretary.

Guidelines for Determining and Disbursing Executive Management Remuneration

1. The Nomination and Remuneration Committee shall regularly review and approve the salary scale for all employees and senior executives, as well as incentive programs and plans, based on recommendations from the executive management. Executive management remuneration includes the following:

o A. A basic salary paid monthly, along with allowances such as housing, transportation, children's education, and phone allowances.

o B. An annual bonus linked to the achievement of annual objectives approved by the Nomination and Remuneration Committee and the Board, based on annual performance evaluations.

o C. Short-term incentive plans for exceptional performance, long-term incentive plans including stock option programs (if applicable), and other benefits such as annual leave, annual travel tickets, and end-of-service benefits according to labor law and the Company's HR policy.

2. The Board of Directors shall approve the disbursement of executive management remuneration plans and

programs based on the recommendation of the executive management.
3. The CEO shall implement the Company's remuneration policy for employees and senior executives in accordance with the general plans and programs approved by the Board.

Additional Remuneration Regulations and Payment Methods

1. Board Members may not vote on any agenda items related to their remuneration during the General Assembly meeting.
2. The Board's annual report presented to the General Assembly shall include a comprehensive statement of all remuneration, expense allowances, and other benefits received by Board Members during the fiscal year, as well as any payments received in their capacity as employees, executives, or for technical, administrative, or consultancy services. It shall also state the total number of Board meetings and the attendance record of each member since the last General Assembly meeting.
3. Remuneration entitlement shall be calculated from the member's joining date on the Board or committee, based on their membership term.
4. The Board Secretary shall prepare remuneration disbursement procedures for Board Members and committee members, subject to approval by the CEO.
5. Attendance allowances for Board and committee meetings, as well as other committee-related remuneration, shall be paid on a monthly, quarterly, semi-annual, or annual basis. Annual Board Member remuneration shall be paid in full only after its approval by the Board based on the recommendation of the Nomination and Remuneration Committee.

Details of Board Members' Remuneration, Committee Members' Remuneration, and the Board Secretary's Remuneration

1. Remuneration shall be determined annually in accordance with the Companies Law and shall be granted subject to the member,s attendance of 70% of the Board or committee meetings.
2. Additional travel and transportation allowances shall be provided for Board Members traveling from outside the meeting venue (Riyadh) based on actual expenses.
3. Board Members, committee members, and the Board Secretary's remuneration shall be paid at the beginning of each calendar year in accordance with Article 8 of this policy, approved by the General Assembly, without requiring additional approval.

4. In the event of a 10% or greater deviation from the approved remuneration amounts outlined in this policy, the payment of the annual remuneration for Board Members shall be subject to approval by the General Assembly.
5. In the event of the termination or resignation of a Board or committee member, remuneration shall be paid only for the remaining period of the year.
6. The remuneration of Board Members, committee members, and the Board Secretary shall be detailed as follows:

Table of Remuneration and Benefits for Board Members and Committee Members	
Type of Remuneration	Recommended Amount
Annual Remuneration for the Chairman of the Board	An annual remuneration of ٨٠,٠٠٠ SAR (Eighty Thousand Saudi Riyals) shall be paid to the Chairman of the Board.
Annual Remuneration for Independent Board Members	An annual remuneration of ٥٠,٠٠٠ SAR (Fifty Thousand Saudi Riyals) shall be paid to each Independent Board Member, provided the member attends ٧٥٪ of the Board meetings.
Annual Remuneration for Independent Committee Members	An annual remuneration of ٢٠,٠٠٠ SAR (Twenty Thousand Saudi Riyals) shall be paid to each Independent Committee Member.
Annual Remuneration for the Chairman of the Audit Committee	An annual remuneration of ٣٠,٠٠٠ SAR (Thirty Thousand Saudi Riyals) shall be paid to the Chairman of the Audit Committee.
Attendance Allowance for Board and Committee Members	An attendance allowance of ٢,٥٠٠ SAR (Two Thousand Five Hundred Saudi Riyals) shall be paid for each meeting attended by Board and Committee Members.

Amendment of Remuneration

1. The amount of the annual remuneration for a Board Member may be reviewed from time to time based on a recommendation from the Nomination and Remuneration Committee, considering performance-related changes, and subsequently obtaining the approval of the General Assembly of Shareholders.

2. The amount of the annual remuneration for a Board Member may be reviewed from time to time based on a recommendation from the Nomination and Remuneration Committee, considering performance-related changes, and subsequently obtaining the approval of the General Assembly of Shareholders.

Final Provisions

1. Board Members are not allowed to vote on the agenda item related to Board Members' remuneration during the Ordinary General Assembly meeting.
2. This policy shall become effective upon approval by the General Assembly. After its approval, it shall be published on the Company,sofficial website to ensure accessibility for shareholders, the public, and stakeholders. Any amendments to this policy shall only be made with the approval of the General Assembly.
3. This policy serves as a supplement to the Company,s Articles of Association and the Corporate Governance Regulations.
4. Any matter not explicitly addressed in this policy shall be governed by the applicable regulations and rules issued by the relevant authorities.
5. This policy shall supersede and replace any internal procedures, decisions, or regulations of the Company that are inconsistent with its provisions.



A. Board of Directors' Remuneration

Board of Directors	Fixed Remuneration							Variable Remuneration							End of Service Award	Grand Total	Expense Allowance
	Fixed Amount	Board Meeting Attendance Allowance	Total Committee Meeting Attendance Allowance 4o	In-Kind Benefits	Statement of Amounts Received by Board Members as Employees, Executives, or for Technical, Administrative, or Consultancy Service.	Remuneration of the Chairman, Managing Director, or Secretary (if a Board Member)	Total	Profit Share Percentage	Periodic Bonuses	Short-Term Incentive Plans	Long-Term Incentive Plans	Granted Shares (Value to be Entered)	Total				
First: Independent and Non-Executive Members																	
Nawaf Abdullah Al-Fawzan	80,000	10,000	5,000	0	0	0	95,000	0	0	0	0	0	0	0	95,000	0	
Yasser Zoman Al-Zoman	50,000	10,000	12,500	0	0	0	72,500	0	0	0	0	0	0	0	72,500	0	
Total	130,000	20,000	17,500	0	0	0	167,500	0	0	0	0	0	0	0	167,500	0	
Second: Non-Independent and Non-Executive Members																	
Abdullah Eyad Al-Fares	0	10,000	5,000	0	0	0	15,000	0	0	0	0	0	0	0	15,000	0	
Basem Abdullah Al-Salloum	0	10,000	5,000	0	0	0	15,000	0	0	0	0	0	0	0	15,000	0	
Total		20,000	10,000				30,000								30,000		
Third: Executive Members																	
Mohammed Saud Al-Issa	0	10,000	0	0	0	0	10,000	0	0	0	0	0	0	0	10,000	0	
Total	0	10,000	0	0	0	0	10,000	0	0	0	0	0	0	0	10,000	0	

B. Senior Executives' Remuneration

Expense Allowance	Grand Total	End of Service Award	Variable Remuneration					Fixed Remuneration					
			Total	Granted Shares (Value to be Entered)	Long-Term Incentive Plans	Short-Term Incentive Plans	Profits	Periodic Bonuses	Profit	-Kind Benefits	Allowances	Salaries	
0	0	3,130,788	681,788	0	0	0	0	1,450,000	999,000	0	0	999,000	Chief Executive Officer
0	0	1,189,223	552,821	0	0	0	0	99,438	536,964	0	0	536,964	Chief Financial Officer
0	0	376,315	96,647	0	0	0	0	41,065	238,603	0	0	238,603	Human Resources Director
0	0	4,696,326	1,331,256	0	0	0	0	1,590,503	1,774,567	0	0	1,774,567	Total



C. Committee Members' Remuneration

	Fixed Remuneration (Excluding Attendance Allowance)	Attendance Allowance	Total
Audit Committee Members			
Mohammed Azzam Al-Shuwaier	15,000	5,000	20,000
Yasser Zoman Saad Al-Zoman	35,000	12,500	47,500
Faisal Mohammed Al-Obaid	20,000	12,500	32,500
Naif Saad Al-Qarni	10,000	7,500	17,500
Total	80,000	37,500	117,500
Nomination and Remuneration Committee Members			
Abdullah Eyad Al-Fares	0	5,000	5,000
Nawaf Abdullah Al-Fawzan	20,000	5,000	25,000
Basem Abdullah Al-Salloum	0	5,000	5,000
Total	20,000	15,000	35,000

*Mr. Mohammed Azzam Al-Shuwaier submitted his resignation from his membership and chairmanship of the Audit Committee on 012024/07/.
**The Board of Directors appointed Mr. Naif Saad Al-Qarni as an Independent Member from outside the Board to join the Audit Committee, effective 172024/07/, to complete the committee's term until the current session ends on 102025/09/, replacing the resigned member, Mr. Mohammed Azzam Al-Shuwaier.

3.9 Any penalty, sanction, preventive measure, or precautionary restriction imposed on the company by the authority or any supervisory, regulatory, or judicial authority, with an explanation of the reasons for the violation, the authority imposing it, and the means of remedying it and preventing its recurrence in the future:

There are no penalties, sanctions, preventive measures, or precautionary restrictions imposed on the Company by the Authority or any supervisory, regulatory, or judicial authority.

3.10 Results of the Annual Review of the Effectiveness of Internal Control Procedures:

The Company,s Audit Committee, consisting of three members, primarily focuses on reviewing periodic reports related to internal control procedures issued by the internal auditor.

For the fiscal year 2024, Saad Saleh Al-Subaie & Partners, Certified Public Accountants and Auditors was appointed as the Company's internal auditor to conduct internal audit activities and assess the effectiveness of internal controls. This appointment reflects the Company's commitment to ensuring the accuracy, efficiency, and quality of its operations. Additionally, the Committee reviewed the interim and annual financial statements and submitted recommendations to the Board of Directors.
The Committee also coordinated with external regulatory bodies. Furthermore, it reviewed reports on the Company's activities.

Audit Committee's Opinion on the Evaluation of Internal Control Systems:
Within its mandate, the Committee reviewed the annual financial statements submitted by the Company,s external auditor and discussed them. The Committee also examined the Company,s financial and internal control systems. Additionally, it monitored the internal auditor and executive management in implementing the internal audit plan, issuing audit reports for departments in accordance with the approved plan, and recommended improvements to internal control procedures based on the reports' findings.
The Committee confirmed that executive management had taken tangible steps to ensure effective risk management in the Company's operations. It further recommended enhancing the Company's governance framework, which is essential to ensure the effectiveness of internal control systems. This includes improving policies and procedures, delegating operational authorities, and clarifying roles and responsibilities within the Company.
Moreover, the Committee emphasized the importance of enhancing operational efficiency and reducing potential risks through compliance with agreed corrective actions, which would improve the Company's performance and the quality of management reports.
Based on its review, the Committee found no material observations on the internal control system that would affect the accuracy and fairness of the financial statements. However, the Committee believes that the internal control system requires significant improvements and continuous monitoring by executive management to ensure the implementation of necessary enhancements.

3.11 Audit Committee Recommendation on the Need to Appoint an Internal Auditor if None Exists:

The Company appointed Saad Saleh Al-Subaie & Partners, Certified Public Accountants and Auditors as its internal auditor for the fiscal year 2024 based on the recommendation of the Audit Committee.

3.12 Audit Committee Recommendations that Conflict with Board Decisions or Were Rejected by the Board Regarding the Appointment, Dismissal, or Performance Evaluation of the External Auditor or Internal Auditor, and the Reasons for Such Recommendations and Their Rejection:

There were no recommendations from the Audit Committee that conflicted with the decisions of the Board of Directors or were rejected by the Board.

3.13 Corporate Social Responsibility Contributions:

The Company made no social responsibility contributions during the fiscal year 2024.

3.14 Statement of the Dates of General Assemblies Held During the Last Fiscal Year and the Names of the Board Members Present:

No	Name	Attendance Record
		Extraordinary General Assembly Meeting (Fifth2024/06/25)
1	Nawaf Abdullah Al-Fawzan	✓
2	Abdullah Eyad Al-Fares	✓
3	Basem Abdullah Al-Salloum	✓
4	Mohammed Saud Al-Issa	✓
5	Yasser Zoman Al-Zoman	✓

Absent ✓ Present ✗

3.15 Shares and Debt Instruments Issued for Each Subsidiary:

There are no shares or debt instruments issued for subsidiaries.

3.16 The Company's Dividend Distribution Policy:

As stated in Article (39) of the Company,s Articles of Association: "The distribution of profits shall be as follows:"

1. The General Assembly shall determine the percentage of net profits to be distributed to shareholders after deducting reserves, if any.
2. Shareholders shall be entitled to their share of profits according to the General Assembly's resolution in this regard, specifying the entitlement and distribution dates. The entitlement to dividends shall be for shareholders registered in the shareholders,register at the end of the entitlement day. Regulations shall determine the maximum period within which the Board of Directors must implement the General Assembly's decision regarding dividend distribution to shareholders.
3. After the approval of the General Assembly, a specified percentage of net profits may be allocated to form a reserve for the purpose of strengthening the Company,s financial position.
4. The Ordinary General Assembly may decide, when determining the share of profits to be distributed to shareholders,

to create other reserves to serve the Company,s interest or ensure the distribution of stable dividends to shareholders as much as possible. The Assembly may also allocate amounts from net profits for social purposes benefiting the Company,s employees.

5. The reserve designated for specific purposes in the Company,s Articles of Association shall not be used except by a resolution from the Extraordinary General Assembly. If the reserve is not allocated for a specific purpose, the Ordinary General Assembly may, based on a proposal from the Board of Directors, decide to use it in a manner that benefits the Company or the shareholders.
6. The Ordinary General Assembly may use retained earnings and distributable reserves to pay the remaining or a portion of the share value, provided that this does not compromise fairness among shareholders in accordance with applicable regulations.

Dividends Distributed During the Financial Year and Proposed Dividends by the End of the Financial Year 2024:

Description	Dividend Distribution Percentages to Shareholders for Various Periods of the Financial Year Ending on 31/12/2024
Announcement Date	04-04-2024م
Entitlement Date	25-06-2024م
Distribution Date	July 16, 2024
Distribution Percentage to Nominal Share Value	15%
Dividend Amount	11,541,938 at a rate of 1.50 Saudi Riyals per share

3.17 Description of Any Interest in Voting Shares Held by Persons Other Than the Company's Board Members, Senior Executives, and Their Relatives, as Reported to the Company Under Article 85 of the Rules on the Offering of Securities and Continuing Obligations, and Any Changes in Such Rights During the Last Fiscal Year

There were no interests in voting shares held by persons other than the Company's Board Members, Senior Executives, and their relatives, as reported to the Company under Article 85 of the Rules on the Offering of Securities and Continuing Obligations, nor were there any changes in such rights during the fiscal year ending on December 31, 2024.

3.18 Description of Any Interests, Contractual Securities, and Subscription Rights Held by the Company's Board Members, Senior Executives, and Their Relatives in the Company's Shares or Debt Instruments, and Any Changes in Such Interests or Rights During the Last Fiscal Year

Shares Held by Board Members, Senior Executives, and Their Spouses and Minor Children from January 1, 2024, to December 31, 2024

Description of Any Interest of Board Members, Senior Executives, Their Spouses, and Minor Children in the Shares or Debt Instruments of the Company or Any of Its Subsidiaries							
Name of the Interest Holder	as of 012024/01/		Shares as of 122024/31/		Net Change	Change Percentage	Relatives' Shares as of 202431-12-
	Shares No.	Debt Instruments	Shares No.	Debt Instruments			
Nawaf Abdullah Al-Fawzan	0	No Instruments	0	No Instruments	No Instruments	00%	0
Abdullah Eyad Al-Fares	0	No Instruments	0	No Instruments	No Instruments	00%	0
Basem Abdullah Al-Salloum	192,780	No Instruments	84,094	No Instruments	108,686	56.37%	15
Yasser Zoman Al-Zoman	0	No Instruments	0	No Instruments	No Instruments	00%	0
Mohammed Saud Al-Issa	1,746	No Instruments	2619	No Instruments	No Instruments	50%	15
Essam Othman Al-Muqeed	0	No Instruments	0	No Instruments	No Instruments	00%	0

Note:

The remaining family members of the Board Members (their spouses and minor children) do not hold any shares in Sure Global Tech.

3.19 Description of Any Categories and Numbers of Convertible Debt Instruments, Contractual Securities, or Subscription Warrants

There are no convertible debt instruments, options, subscription warrants, or similar securities issued or granted by the Company during the fiscal year ending on December 31, 2024.

3.20 Description of Conversion and Subscription Rights and Any Contractual Securities

There are no conversion rights, subscription rights, convertible debt instruments, options, or similar securities issued or granted by the Company during the fiscal year ending on December 31, 2024.

3.21 Description of Redeemable Debt Instruments

The Company did not undertake any redemption, repurchase, or cancellation of its redeemable debt instruments.

3.22 Board Meetings (10th Term)

The Board of Directors held four (4) meetings during the fiscal year 2024, with the attendance of the members as follows:

Total Attendance	Fourth Meeting 12/26/2024	Third Meeting 12/26/2024	Second Meeting 09/04/2024	First Meeting 04/03/2024	Nature of Membership	Name	Serial No.
4	✓	✓	✓	✓	Chairman of the Board	Nawaf Abdullah Ali Al-Fawzan	1
3	✗	✓	✓	✓	Vice Chairman of the Board	Abdullah Eyad Al-Fares	2
4	✓	✓	✓	✓	Board Member	Basem Abdullah Abdulkarim Al-Salloum	3
4	✓	✓	✓	✓	Managing Director & Board Member	Mohammed Saud Mohammed Al-Issa	4
4	✓	✓	✓	✓	Board Member	Yasser Zoman Saad Al-Zoman	5

✓ Present ✗ Absent



3.23 Number of Requests Made by the Company for the Shareholders, Register and the Dates and Reasons for Such Requests

Request Number	Request Date	Reason for Request
1	04/02/2024	Corporate Procedures
2	19/02/2024	Corporate Procedures
3	21/02/2024	Corporate Procedures
4	31/03/2024	Corporate Procedures
5	02/05/2024	Corporate Procedures
6	02/06/2024	Corporate Procedures
7	25/06/2024	General Assembly
8	08/08/2024	Corporate Procedures
9	29/08/2024	Other
10	02/10/2024	Other
11	14/10/2024	Other
12	22/10/2024	Other
13	29/10/2024	Other
14	05/11/2024	Other
15	18/11/2024	Other
16	04/12/2024	Other

3.24 Description of Any Transactions Between the Company and Related Parties

The Board of Directors and the Company confirm that there were no material or non-material contracts in which any Board Member, Senior Executive, or any related party had an interest.

3.25 Information on Any Transactions or Contracts in Which the Company Was a Party and Had an Interest with a Board Member, Senior Executive, or a Related Party, Including the Names of Concerned Individuals, the Nature, Terms, and Amount of Such Transactions or Contracts:

The Board of Directors and the Company confirm that during 2024, there were no contracts or transactions in which the Company was a party and that involved the interest of any Board Member, CEO, CFO, or any related party.

3.26 Waivers of Salaries, Compensation, and Profits:

There were no arrangements or agreements under which any Board Member or Senior Executive waived their remuneration, salaries, or compensation.

3.27 Shareholders, Waivers of Profit Rights:

There were no arrangements or agreements under which any shareholder waived their rights to profits during the fiscal year 2024.

3.28 Board of Directors, Declarations:

The Board of Directors declares the following:

- The accounting records have been properly maintained.
- The internal control system was appropriately established and effectively implemented.
- There are no significant doubts regarding the Company,s ability to continue its operations.

3.29 Information on Any Competitive Activities by the Company or Its Subsidiaries That Were or Are Being Carried Out by Any Board Member, Including the Names of Concerned Individuals and the Nature and Terms of Such Activities:

The Board of Directors and the Company confirm that there are no competitive activities being conducted by any Board Member, whether currently or in the past, that compete with the Company's operations.



Shaping the future with promising technologies.

2024

Economic Outlook

04

1.4

Economic, Strategic, and Financial Contribution to Growth

Economic Outlook

Saudi Economy:

In 2024, the Saudi economy experienced significant growth despite global economic challenges, driven by the Kingdom's strategic efforts to diversify income sources and boost non-oil activities. Although oil production remained under pressure, the Saudi economy achieved positive growth, primarily fueled by the robust performance of the non-oil sector, which grew by 9.78% in 2024.
The non-oil sector has become a cornerstone of economic development, contributing to more than half of the GDP, supported by substantial investments in sectors such as tourism, infrastructure, manufacturing, and transportation. Government initiatives through Vision 2030 programs have played a crucial role in creating a business-friendly environment, fostering the growth of SMEs, and maintaining economic stability while enhancing employment opportunities.
Indicators reflecting the resilience of the non-oil Saudi economy include the Purchasing Managers' Index (PMI) for the non-oil sector, which recorded a peak of 60.5 points in January 2025, the highest since 2014. This indicates strong business expansion, driven by increased new orders, improved productivity, and the private sector's expansion in employment and investments.
This robust PMI performance reflects growing confidence in the local market, supported by the government's continued facilitation of non-oil activities through credit facilities, business environment development, and the stimulation of promising sectors. This momentum has further strengthened the overall economic performance, showcasing the Kingdom's success in diversifying its economy beyond traditional oil dependence.

Financial Performance:

Financially, Saudi Arabia has successfully maintained its financial stability despite global market challenges.

While oil revenues declined due to reduced production, the diversification of income sources contributed to a well-balanced financial position. Non-oil revenues increased, driven by the strong growth of commercial and industrial activities, along with higher tax revenues supporting the national budget.
The Kingdom also enhanced its financial efficiency through structural reforms aimed at improving government spending efficiency, reducing the fiscal deficit, and ensuring long-term financial sustainability. Saudi Arabia is expected to continue its prudent fiscal policies, focusing on non-oil sector investments and maintaining economic stability.
Initial estimates for 2025 project a real GDP growth of 4.6%, supported by the expansion of non-oil activities. This growth is driven by increased private sector contributions and empowerment, leading to positive growth rates in 2025. According to the Ministry of Finance's budget statement, revenues for 2025 are expected to reach SAR 1,180 billion, increasing to SAR 1,289 billion by 2027, supported by ongoing efforts to enhance economic diversification, labor market development, and job creation. Additionally, the government will continue to improve the business environment and regulatory framework to attract private sector investments, aligning with Saudi Arabia,s Vision 2030.

Telecommunications and Information Technology Sector:

The ICT sector plays a pivotal role in Saudi Arabia's economic transformation, with ambitions to become a regional hub for digital innovation. The sector currently accounts for approximately 4% of the GDP, with expectations to further increase its contribution by 2030.
Significant government investments in digital infrastructure have advanced the Kingdom's global standing in various technological indicators, such as internet speed and digital service adoption. Saudi Arabia ranks among the leading countries in e-government, holding the 6th position globally in the UN,s E-Government Development Index (EDGI).
The country achieved its highest historical ranking in the UN,s E-Government Index (EDGI), climbing 25 places to the 6th position globally and securing the 2nd position among G20 countries. Foreign investments in the sector reached SAR 41 billion in technology and data centers, with data center growth projected at a 37% compound annual growth rate (CAGR) until 2027, significantly surpassing the global growth rate of 15%.
The growth of the technology sector has both direct and indirect effects on the Saudi economy. Directly, the sector creates high-skilled jobs and contributes to the economy through tech companies, telecommunications, fintech, and e-commerce. Indirectly, digitization enhances productivity in traditional sectors by improving efficiency and reducing costs. Recent studies suggest that emerging technologies could further accelerate economic growth. According to the Ministry of Communications and Information Technology (MCIT) and the World Bank, adopting AI solutions could boost Saudi Arabia,s GDP growth rate by 0.6 percentage points above the baseline by 2030. The study also projects that digital technologies will create new job opportunities faster than the displacement of traditional jobs, with a net job increase of

around 2.5% by 2030 due to digital transformation.
Sources: (General Authority for Statistics, Communications, Space and Technology Commission, 2025 Budget Statement, World Bank, JLL, Riyad Bank Indicators)

Sure Global Tech's Growth Strategy:

Sure Global Tech collaborates with stakeholders to create a scalable and growth-oriented environment through its existing products while innovating solutions to address market needs and expand its customer base. The strategy is divided into two main components: one focusing on current products and the other on developing solutions that address market gaps.

Current Products:

Sure Global Tech serves both the public and private sectors, providing high-quality products and services that reflect its brand identity and meet the objectives of its partners. Historical revenue from its products is as follows:
In 2024, Sure Global Tech's digital business solutions generated revenues of SAR 49.61 million, representing 20.1% of the total service and product portfolio. This marks a strong strategic presence within the company,s offerings.
The company achieved a CAGR of 11.89% from 2020 to 2024, surpassing the global digital business solutions sector growth rate of 10.37% over the same period. This exceptional performance demonstrates Sure,s operational flexibility and its ability to deliver innovative digital solutions that meet the evolving needs of the local and regional markets.

Infrastructure and Cybersecurity Solutions:

Digital business services remain one of the fastest-growing global sectors, with companies in this field achieving annual growth rates exceeding 17.6%, peaking at 36.1% in 2022. Despite a relative slowdown due to global economic uncertainty, the sector still offers significant expansion potential, reaching a global market size of SAR 525 billion and SAR 4.39 billion in the Middle East and North Africa region.Saudi Arabia has emerged as a prominent market in this space, with the digital infrastructure sector expected to grow at a CAGR of 27.3% until 2028. This growth is driven by public and private sector investments exceeding SAR 135 billion. Sure Global Tech has capitalized on this growth, achieving a 13.2% increase in digital business service revenues in 2023, representing 15.6% of the company,s portfolio.

Managed Services Solutions:

Managed services continue to experience increasing demand across government and private sectors. This has significantly impacted Sure Global Tech's performance, with a remarkable 77.3% growth in managed service revenues compared to 2023, representing 59.7% of the company,s total portfolio. This growth reflects the high confidence of Sure,s partners in the quality and reliability of its services.

Future Growth:

Looking ahead, Sure Global Tech is committed to adopting an agile and responsive business model to address market and partner needs. The company will focus on maintaining its existing customer base while identifying market gaps through continuous research and development. By providing innovative and efficient solutions that reduce costs and enhance productivity, Sure will bridge market gaps with tailored technology products and services, guided by its continuous improvement strategy.





Digital Business Solutions:

2024

Financial Performance

05

We are pleased to share the outstanding financial results achieved by the Company in 2024, with a revenue growth of 26.93% compared to 2023, reaching SAR 246.61 million. This continuous growth reflects increased partner satisfaction with the quality of our digital products and services. Looking ahead to 2025, we aim to sustain growth and strengthen our market position by expanding our customer base.

This positive performance was driven by significant growth in the Managed Services Sector, which saw a 77.30% increase, and the Infrastructure Sector, which grew by 13.23%. Consequently, the gross profit margin and net profit margin improved to 25.28% and 12.68%, respectively.

The Company also maintained a strong financial position, with total assets increasing to SAR 195.77 million, compared to SAR 155.56 million in the previous year, reflecting a 25.85% growth. Additionally, net operating cash flows amounted to SAR 31.27 million. The Company currently holds a cash balance of SAR 62.77 million with no financial liabilities, ensuring high strategic flexibility to seize market opportunities and enhance its negotiating power with strategic partners in light of the current high interest rates.

In line with our commitment to enhancing shareholder returns, the Company distributed cash dividends amounting to SAR 11.54 million for 2024, representing 15% of the capital.

We remain committed to continued growth and expansion in digital solutions to maximize returns and benefits for our valued shareholders.

28.32%	ROE
% 19.01	ROA
% 25.28	Gross profit margin
% 12.68	Net profit margin
4.41	EPS
* 20.18	P/E

*Based on closing as of 01/01/2025

Summary of Income Statement:

Statement	% change	2024	2023	2022	2021	2020
Revenues	% 26.9	246,619,049	194,294,143	207,673,435	185,433,299	134,800,540
revenue of cost	% 33.7	(184,264,948)	(137,833,371)	(156,260,281)	(144,275,377)	(96,961,980)
profit Gross	% 10.4	62,354,101	56,460,772	51,413,154	41,157,922	37,838,560
profit Net	% 9.1	31,280,598	28,668,069	24,650,443	18,212,175	14,891,278
Profit % Gross (Change in Points)	% -3.78	% 25.28	% 29.1	% 24.8	% 22.2	% 28.1
Net Profit Margin (%) (Change in Points)	% -2.07	% 12.68	% 14.8	% 11.9	% 9.8	% 11.0

The net profit for 2024 amounted to SAR 31.28 million, representing a 9.1% increase compared to SAR 28.67 million in 2023. However, the net profit margin declined by 2.07 percentage points to 12.68% in 2024 from 14.8% in 2023. This decline was mainly due to the 33.7% rise in cost of revenue, which outpaced the 26.9% revenue growth, negatively impacting gross profit and ultimately affecting net profitability.

Summary of Financial Position:

Statement	% change	2024	2023	2022	2021	2020
Current assets	% 25.3	169,770,691	135,437,658	114,398,829	92,603,209	86,687,947
Non-Current Assets	% 29.3	26,004,556	20,112,499	17,416,210	19,401,245	19,638,580
Total assets	% 25.9	195,775,247	155,550,157	131,815,039	112,004,454	106,326,527
Current liabilities	% 90.2	64,923,831	34,133,605	29,975,651	24,259,240	32,617,280
Non-Current Liabilities	% 35.2	9,405,041	6,956,951	5,778,356	6,075,125	5,234,758
Total liabilities	% 80.9	74,328,872	41,090,556	35,754,007	30,334,365	37,852,038
Total Equity	% 6.1	121,447,375	114,469,601	96,061,032	81,670,089	68,474,489
Total liabilities and equity	% 25.9	195,776,247	155,560,157	131,815,039	112,004,454	106,326,527

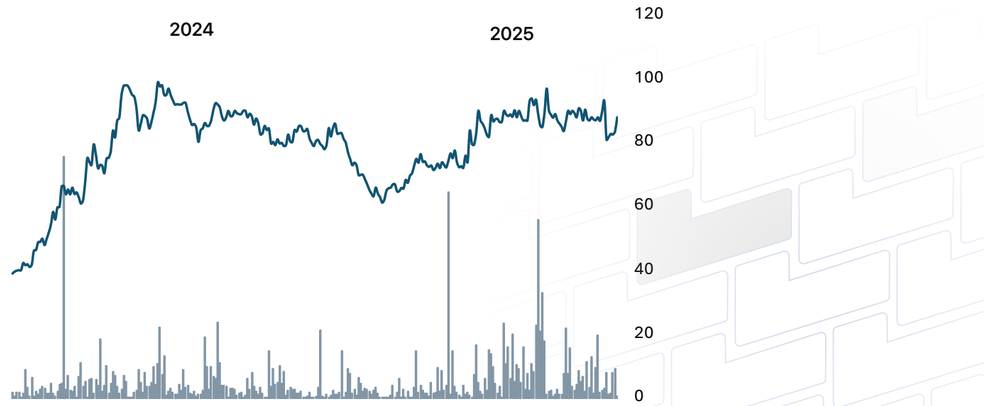
- Assets: The Company,s assets increased by 25.9% in 2024 compared to 2023, mainly driven by a 25.3% increase in current assets and a 29.3% increase in non-current assets. Additionally, cash contributed SAR 62.77 million, attributed to the reduced deviation in the general budget during the year. With successful budget management and accurate forecasts, the Company effectively minimized its need for emergency cash, regardless of financial fluctuations. This played a key role in increasing the Company,s equity. The Company,s decision to rely on self-financing rather than resorting to debt, despite maintaining a solid cash position, is a positive indicator of its financial strength and prudent, well-considered strategy. The 26.9% revenue growth highlights the Company,s ability to achieve sustainable expansion using internal resources without exposing itself to the risks of external financing, particularly amid changing economic conditions and rising interest rates. Additionally, the Company,s debt-free status enhances its financial flexibility and strengthens its capacity to seize future investment opportunities swiftly without the constraints or additional costs associated with borrowing. Furthermore, it presents a strong image of the Company,s management efficiency and its commitment to safeguarding shareholder interests in the long term.
- Liabilities: Total liabilities increased by 80.9% during the period, reaching SAR 74.32 million compared to the previous period. This rise was primarily driven by a significant increase in current liabilities, which amounted to

SAR 64.92 million, mainly resulting from higher operational and administrative expenses linked to the Company,s expanded operations and increased business activities. Non-current liabilities also contributed to this increase, reaching approximately SAR 9.4 million, further reinforcing the overall growth in total liabilities.
Equity: Equity recorded a 6.1% increase in 2024, reaching SAR 121.44 million compared to the previous year. This growth was primarily supported by the Company,s improved operational performance during the year, reflected in the increase in net profits. Retained earnings increased to SAR 61.5 million, further strengthening the Company,s financial position and demonstrating its ability to achieve sustainable organic growth through its core operations.
However, this growth was partially offset by the Company,s SAR 17.06 million share buyback during the same period. This transaction had a negative impact on total equity due to the direct reduction in shareholders, equity. Nonetheless, the positive effect of the strong operational profits significantly outweighed the negative impact of the treasury share purchase, leading to an overall increase in net equity.

Investor Overview

Sure Global Tech's stock witnessed a 139% increase during 2024, outperforming the Nomu Parallel Market Index, which grew by 28.53% during the same period. This exceptional stock performance was driven by the Company,s positive financial results, which were reflected in increased earnings per share.

Company shareholder structure



Business Results for the Last Five Fiscal Years:

Business Results for the Last Five Fiscal Years:

2020	2021	2022	2023	2024	Statement
134,800,540	185,433,299	207,673,435	194,294,143	246,619,049	Revenue
(089,169,69)	(773,572,441)	(182062,651)	(173.338.731)	(184,264,948)	Cost of Revenue
37,838,560	41,157,922	51,413,154	56,460,772	62,354,101	Gross Profit
14,891,278	18,212,175	24,650,443	28,668,069	31,280,598	Net Profit

Statement of the Company,s Assets and Liabilities Over the Last Five Fiscal Years:

2020	2021	2022	2023	2024	Statement
86,687,947	92,603,209	114,398,829	135,437,658	169,770,691	Current Assets
19,638,580	19,401,245	17,416,210	20,122,499	26,004,556	Non-Current Assets
106,326,527	112,004,454	131,815,039	155,560,157	195,775,247	Total Assets
32,617,280	24,259,240	29,975,651	34,133,605	64,923,831	Current Liabilities
5,234,758	6,075,125	5,778,356	6,956,951	9,405,041	Non-Current Liabilities
37,852,038	30,334,365	35,754,007	41,090,556	74,328,872	Total Liabilities

4.7 Total Loans on the Company and Its Subsidiaries:

The Company confirms that there are no loans on the Company during the fiscal year 2024.

4.8 Statement of Statutory Payments Paid and Due for Zakat, Taxes, Fees, or Other Liabilities Unpaid by the End of the Fiscal Year, with a Brief Description and Explanation:

Statement	2024		Brief Description	Statement of Reasons
	Paid	Due until the end of the annual financial period and not paid		
Zakat	2,168,679	3,140,781	Zakat Due on the Company	Payment will be made after the financial statements are approved, and the Zakat declaration is submitted.
Tax	13,514,990	5,111,242	Tax Due on the Company	Payment will be made in January 2025 as per applicable regulations.
Social Insurance	3,503,035	367,835	Due for December 2024	Payment will be made in January 2025 according to applicable regulations.
Visa and Employee Residency Fees	515,042	N/A	Visa and Residency Fees for Employees	As per applicable regulations and policies.
Labor Office Fees	1,458,575	N/A	Labor Office Fees	As per applicable regulations and policies.

Geographical Analysis of Total Company and Subsidiary Revenue:

Geographical Analysis of Total Company Revenue			
Year	Local Markets	International Markets	Total Revenue
2024	243,866,452	2,752,597	246,619,049

Explanation of Significant Differences in Operating Results:

Statement	2024	2023	(-/+) Change	Change Percentage
Sales / Revenue	246,619,049	194,294,143	52,324,906	26.93%
Cost of Sales / Revenue	(184,264,948)	(137,833,371)	46,431,577	33.69%
Gross Profit	62,354,101	56,460,772	5,893,329	10.44%
Operating Revenue	843,936	1,243,195	(399,259)	-32.12%
Operating Expenses	(24,674,783)	(26,382,828)	(1,708,045)	6.47%
Operating Profit / (Loss)	38,523,254	31,321,139	7,202,115	22.99%

Infrastructure	Infrastructure	Managed Services	Digital Services	Products	Total
Revenue	38,364,687	147,323,740	49,608,338	11,322,284	246,619,049
Cost of Revenue	(36,865,689)	(108,678,454)	(30,386,305)	(8,334,500)	(184,264,948)
Gross Profit	1,498,998	38,745,286	19,222,033	2,987,784	62,354,101

Explanation of Compliance with Accounting Standards

The financial statements of the Company for the fiscal year ended ٢٠٢٤/١٢/٣١ have been prepared in accordance with the International Financial Reporting Standards (IFRS) as endorsed in the Kingdom of Saudi Arabia by the Saudi Organization for Chartered and Professional Accountants (SOCPA). There are no deviations from these standards.



Statement of the Value of Any Investments or Reserves Established for the Benefit of the Company's Employees:

There were no investments, reserves, or incentive programs established for the benefit of the Company's employees during the year 2024.

Auditor's Report on the Company and Whether It Contains Any Reservations, with a Statement of Such Reservations and Their Reasons, If Any:

The Fifth Extraordinary General Assembly of the Company, held on 25/06/2024, approved the appointment of the external auditor (RSM United Accountants for Professional Consulting) for the fiscal year 2024. The auditor's report did not include any reservations regarding the financial statements for the year ending on 31/12/2024.

Board of Directors' Recommendation to Change the Auditor Before the End of Their Term

There were no recommendations from the Board of Directors to replace the external auditor before the end of their term.

There were no treasury shares held by the Company during the year 2024.

During the fiscal year ended 31 December 2024, the Group appointed Al Rajhi Capital as a market maker for its shares to support share liquidity in the stock exchange. As of 31 December 2024, the Group held 182,482 treasury shares.

Board of Directors' Confirmations

The Board of Directors confirms the following:

- The external auditor did not submit any requests to the Board to convene the General Assembly during the fiscal year ended 31/12/2024.
- The Chairman of the Board did not receive any written requests to hold emergency meetings from two or more members during the fiscal year ended 31/12/2024.
- The Company did not receive any requests from shareholders owning at least 5% of the Company's capital to convene a General Assembly during the fiscal year ended 31/12/2024.
- Shareholders owning at least 5% of the Company's shares did not request the addition of any topics to the General Assembly agenda during its preparation for the fiscal year ended 31/12/2024.
- The Board of Directors did not release any Company debtors from their obligations during the fiscal year ended 31/12/2024.
- The Company did not implement any measures or restrictions that may hinder the shareholders' exercise of their rights under applicable laws and regulations.

- The external auditor did not provide any advisory services to the Company, nor did they receive any related fees during the fiscal year ended 31/12/2024.
- The Company has no preferred shares or shares with special voting rights for shareholders, Board members, or employees. All Company shares are ordinary shares with equal nominal value and equal voting rights, as per applicable laws.
- The Company did not provide any loans of any kind to its Board members, nor did it guarantee any loans taken by them from third parties.
- There are no material obstacles affecting the Company's ability to prepare its financial statements in accordance with international standards.
- The Board confirms that there are no competitive activities carried out by any Board member, nor do they own or manage any entity engaged in a business that competes with the Company or any of its subsidiaries.

Thanks and gratitude

Acknowledgment and Appreciation

Sure Global Tech extends its sincere gratitude and appreciation to all those who contributed to the completion of this work, including its employees, leaders, and Board of Directors, whose significant contributions have enriched the content of the 2024 Annual Report.

Their dedicated efforts in providing administrative and technical support have played a vital role in overcoming challenges and ensuring the successful delivery of the report as intended.

May God grant success.

شور
SURE
SURE GLOBAL TECH
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