

**STANDARD CHARTERED CAPITAL SAUDI ARABIA**  
**Annual Report of the Director**  
**As of 31 December 2025**

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On behalf of the Board of Directors of Standard Chartered Capital Saudi Arabia (“the Company”), I am pleased to present the Annual Report of the Director along with the audited financial statements and the auditor’s report thereon for the fiscal year ended 31 December 2025.

## Description of all major activities, plans and important decisions

Standard Chartered Capital Saudi Arabia is licensed on 01/10/1431 AH corresponding to 12/27/2009 AD to undertake the activities of Dealing, Arranging, Advisory, and Custody in the securities business. The Company practiced its business on 02/25/1431 AH corresponding to 01/29/2011 AD.

In 2025, the Company’s total revenues amounted thirty-seven million three hundred eighty-six thousand one hundred twenty-nine Saudi Riyals (SAR 37,386,129), resulting in net income before deduction and tax calculation equivalent to Twelve million four hundred sixty-three thousand two hundred fifty-five Saudi Riyals (SAR 12,463,255). After deducting and calculating taxes, the net profits amounted to nine million eight hundred seventy-four thousand eight hundred seventy-two Saudi Riyals (SAR 9,874,872). Earnings per share amounted to 0.99 Saudi Riyals.

During the year 2025, Standard Chartered Capital Saudi Arabia continued to strengthen its position in the Kingdom’s capital markets by expanding its service capabilities, enhancing governance structures, and further aligning its operations with the evolving financial landscape of Saudi Arabia.

As part of its strategic development, the Company obtained approval from the Capital Market Authority in 2025 to expand its licensed activities to include Managing Investments and Operating Funds. This approval represents an important milestone in the Company’s growth strategy and reflects its commitment to broadening the range of services offered to clients in the Kingdom. The expansion enables the Company to support investment managers, institutional investors, and market participants through a wider set of regulated capital market services.

In parallel with the expansion of its regulated activities, the Company continued to support clients across its existing core services of arranging, advising, dealing, and custody within the securities business. Throughout the year, the Company remained actively engaged in capital markets transactions and advisory mandates, leveraging the broader Standard Chartered network to deliver cross-border solutions and facilitate access to international and regional capital markets.

The year also witnessed changes to the composition of the Board of Directors and its committees, reflecting the Company’s ongoing commitment to strong governance and effective oversight. These changes were implemented in accordance with applicable regulatory requirements and corporate governance principles, ensuring that the Board continues to provide the appropriate level of strategic direction and independent oversight of the Company’s activities.

In addition to governance developments, the Company continued to focus on strengthening its internal infrastructure, regulatory alignment, and operational capabilities in support of its expanded business activities. These efforts form part of the Company’s broader strategy to position itself for sustainable growth in the Kingdom’s rapidly developing financial sector.

Looking ahead, the Company intends to build on these developments by further strengthening its capabilities across investment management and fund services, while continuing to support clients through its established capital markets and advisory offerings. The Company remains well positioned to benefit from the continued expansion of Saudi Arabia's financial sector, supported by the Kingdom's strong economic fundamentals, ongoing economic diversification, and the increasing depth and sophistication of its capital markets. The Company remains committed to contributing to the development of the Saudi capital market in line with the objectives of Vision 2030 and the regulatory framework established by the Capital Market Authority.

### *1.1 The financial results of the Company and notes of the chartered accountant*

In 2025, the Company achieved a net profit after tax of nine million eight hundred seventy-four thousand eight hundred seventy-two Saudi Riyals (SAR 9,874,872) resulting in a net profit per share of 0.99 Saudi Riyals.

	2024 SAR	2025 SAR
<b>Revenue</b>		
Arranging, Service, and Custody fees	<u>33,003,733</u>	<u>37,386,129</u>
<b>Total Revenue</b>	<u>33,003,733</u>	<u>37,386,129</u>
<b>Expenses</b>		
Operating expenses	<u>(28,353,359)</u>	<u>(30,387,310)</u>
<b>Total Expenses</b>	<u>(28,353,359)</u>	<u>(30,387,310)</u>
<b>Operating Profit</b>	4,650,374	6,998,819
Other investment income	<u>3,602,964</u>	<u>5,464,436</u>
<b>Net profit before tax</b>	<u>8,253,338</u>	<u>12,463,255</u>
<b>Income tax</b>		
Deferred	(184,304)	(710,941)
Current	<u>(1,271,475)</u>	<u>(1,877,442)</u>
<b>Net profit for the year</b>	<u>6,797,559</u>	<u>9,874,872</u>
<b>Earnings per share</b>	0.68	0.99

### *1.2 The external auditor's report*

The financial statements of SCCSA have been audited by the auditors Ernst & Young Professional Services.

## Board of Directors

As of December 31, 2025, the Board consisted of the following members:

Name	Designation	Classification	Other Directorships
Mr. Tahir Al Dabbagh	Chairman	Independent Non-Executive	<b>Mohamed Yousuf Naghi &amp; Brothers Group</b> – Group Board Member <b>Mulaga Investment Ltd. UAE</b> – Board Member <b>Mudaraba Al Maliya Co. Ltd.</b> – Partner/Co-Founder <b>Rabya Trading &amp; Agriculture Co., Ltd.</b> – Chairman, Audit Committee <b>United Tri-Generation Co. (UTG)</b> – Board Member <b>Roots Group Arabia</b> – Chairman, Board of Directors <b>Tamwilly Int'l. (Previously Aqsat Int'l. Trdg. Co.)</b> – Chairman, Audit Committee, Vice-Chairman and Board member <b>Bayt Al Qoot UK LTD.</b> – Board Member <b>Mudaraba Financial Company</b> – Chairman, Board of Directors
Mr. Abdulelah Al Shaikh	Vice Chairman	Independent Non-Executive	<b>Atta Education Company</b> – Chairman, Audit Committee, and Board member <b>Care Shield Holding Company</b> – Member, Governance, Remuneration, and Nomination Committee <b>SAMAMA Holding Co.</b> – Board member <b>SHL Finance Co.</b> – Member, Risk Committee, Board member
Mrs. Sarah Alkhelaiwi	Member	Executive	
Dr. Boutros Klink	Member	Non- Executive	-
Ms. Shada El Borno	Member	Non- Executive	-

## 2.1 Board of Directors meetings

Board of Directors	Q1 11 Mar 2025	Q2 27 May 2025	Q3 04 Sep 2025	Q4 20 Nov 2025
Mr. Tahir Al Dabbagh	✓	✓	✓	✓
Mr. Abdulelah Al Shaikh	✓	✓	✓	✓
Dr. Boutros Klink	✓	✓	✓	✓
Mrs. Sarah Alkhelaiwi	✓	✓	✓	✓*
Mrs. Hind Hissem	✓	✓	✓	-
Ms. Shada El Borno	-	-	-	✓

\*A delegate to the CEO attended

## Board Committees

### 3.1 Board Audit Committee

The Committee reviews, on behalf of the Board, the Company's internal financial controls to identify, assess, manage, and monitor risks and to review the Company's internal control environment.

The details of the membership and meeting attendance of the Audit Committee are given below:

Audit Committee	Q1 11 Mar 2025	Q2 27 May 2025	Q3 04 Sep 2025	Q4 20 Nov 2025
Mr. Abdulelah Al Shaikh	✓	✓	✓	✓
Dr. Boutros Klink	✓	✓	✓	✓
Ms. Hind Hissem	✓	✓	✓	-
Ms. Shada El Borno	-	-	-	✓

### 3.2 Board Nomination and Remuneration Committee

The Committee reviews, on behalf of the Board, the structure, size and composition of the Board and the requisites for its membership.

The details of the membership and meeting attendance of the Nomination and Remuneration Committee are given below:

Nomination and Remuneration Committee	Q4 20 Nov 2025
Mr. Abdulelah Al Shaikh	✓
Dr. Boutros Klink	✓
Ms. Shada El Borno	✓

## Compensation and remuneration of Board members and senior executives

Directors of the Board (other than the Independent Board Directors) were not paid any compensation, remuneration or fees in relation to their services as Board members of Standard Chartered Capital Saudi Arabia. Full details of the remuneration, fees and compensation paid to the Independent Non-Executive Board members in the year 2025 are provided in Appendix 1 (such payment represents their attendance fees of the Board and Committee meetings). Appendix 1 also provides details of compensation and bonuses for senior executives who were employed for the year ending December 31, 2025. There are no arrangements or waivers by the members of the Board or senior executives of any remuneration and compensation.

## Penalties or Fines

There were no penalties or fines imposed on the Company during the year ending of December 31, 2025, by the Capital Market Authority or any other supervisory, regulatory or judicial authority.

## Results of the Annual Review of the Effectiveness of Internal Control Procedures and the Audit Committee's Opinion on the Efficiency of the Internal Control System

An Audit Committee meeting was held on Thursday March 12, 2026, in the presence of all its members. The committee discussed and reviewed the level of internal controls and governance based on the results of the annual review of the company's systems and control procedures for the year 2025, in addition to the administrative reports throughout the year. The committee has provided its opinion on these results and the level of internal controls and governance to the Board of Directors.

The company has established effective internal controls and governance mechanisms to monitor and support its current activities and manage emerging risks. The Country Executive Risk Committee ("ERC") provided adequate levels of governance oversight for key business risks and operates according to its approved terms of reference.

Management has established control monitoring activities and any concerns identified from these monitoring activities are escalated at the ERC and supervised till closure.

We have two audits in the audit plan for 2026 of which one is currently at the fieldwork stage. Currently there are no open issues. From Groups perspective, Information and cyber security, people and capacity, data sovereignty and operations and technology are key themes that are closely monitored by the Bank.

Management has a good understanding of the current risks as well as any emerging risks and has implemented the Standard Chartered Group's enterprise risk management framework. In general, the current control environment is considered "Satisfactory" for the current business activities undertaken by the company.

Information related to any risks faced by the Capital Market Institution and the policy for managing and monitoring these risks.

#### Operational risks:

Operational risk is the risk of direct or indirect loss due to an event or action resulting from the failure of internal processes, people, and systems, or from external events. Given the activity conducted by the Company is fee based under the Arranging License and Custody License, the framework and controls in place, the operational risks remain low. Risk events embraced during the year were all tabled in Operational Risk system and discussed in Executive Risk Committee (“ERC”).

#### Credit risks:

Given the activity conducted by the Company is fee based under the Arranging License and Custody License, the Company’s credit risk is minimal.

#### Market risk:

Market risk is the potential for loss of earnings or economic value due to adverse changes in financial market rates or prices. For the Company, the market risk arises from the investment of the capital. This risk is minimal as the capital is invested in short term liquid deposits.

Company’s business results in the last five financial years

	2021 SAR	2022 SAR	2023 SAR	2024 SAR	2025 SAR
<b>Revenues</b>					
<i>Arranging, Service, and Custody fees</i>	<u>19,050,515</u>	<u>22,705,123</u>	<u>30,522,870</u>	<u>33,003,733</u>	<u>37,386,129</u>
<b>Total operating income</b>	<u>19,050,515</u>	<u>22,705,123</u>	<u>30,522,870</u>	<u>33,003,733</u>	<u>37,386,129</u>
<b>Expenses</b>					
<i>Operating expenses</i>	<u>(17,638,883)</u>	<u>(20,755,727)</u>	<u>(28,322,032)</u>	<u>(28,353,359)</u>	<u>(30,387,310)</u>
<b>Total cost</b>	<u>(17,638,883)</u>	<u>(20,755,727)</u>	<u>(28,322,032)</u>	<u>(28,353,359)</u>	<u>(30,387,310)</u>
<b>Operating profits</b>	1,411,632	1,949,396	2,200,838	4,650,374	6,998,819

## Names and information of Subsidiaries of the Capital Market Institution

There is no subsidiary of Standard Chartered Capital Saudi Arabia.

## Interests, contractual securities, and subscription rights of Board members

There are no interests, contractual securities, and subscription rights of the members of the company's Board of Directors in the shares or debt instruments of Standard Chartered Capital Saudi Arabia.

## Clarification of any material differences in the operation results from the previous financial year made by the Capital Market Institution

The Company confirms that there are no material differences in the operating results from the previous year to declare or announce.

## Information related to any loans made by the Capital Market Institution

The Company confirms that no loans have been made.

## Transactions between the Company and any related person

The majority of the transactions carried out by the company are with Standard Chartered Bank ("the Bank"), as the company's role is limited to arranging these transactions between the Bank and its clients.

## Information related to any business or contracts in which the Capital Market Institution is a party or in which a member of the Board has an interest.

The company declares that there are no transactions or contracts between the company and any other party in which any of the members of the Board has an interest or in which any of the members of the Board is a party.

### **Appreciation and gratitude**

**We would like to recognize the continued support of our partners, clients, and stakeholders whose trust remains fundamental to our success. We also extend our appreciation to the Capital Market Authority for its guidance and collaborative engagement in advancing a strong and resilient regulatory environment.**

**We are equally grateful to our employees and management whose dedication and professionalism underpin the company's achievements and position us to pursue continued growth and opportunity in the years ahead.**

**On behalf of the Board of Directors**

**Mr. Tahir AlDabbagh  
Chairman  
March 2026**

## Appendix 1

**Table of disclosure of remunerations and compensations for the fiscal year 2025**

Statement	Executive Board Members	Non-Executive Board Members	Independent Board Members
Allowance for attendance of the board of directors' sessions	-	-	675,000
Allowance for attendance of the committees' sessions	-	-	-
Periodic and annual remunerations	-	-	-
Incentive plans	-	-	-
Any compensation or other in-kind benefits paid monthly or annually	-	-	-
Total	-	-	675,000

Statement	Five senior executives who received the highest remuneration and compensation, in addition to the CEO and the CFO if they were not among them
Salaries and wages	1,779,344
Allowances	933,885
Periodic and annual remunerations*	1,877,020
Incentive plans	
Commissions	
Any compensation or other in-kind benefits paid monthly or annually	1,000
Total	4,591,249

\*This entitlement is against the bonuses for the year 2025, to be paid at the end of March 2026

## Appendix 2

**Table of the company's assets, liabilities, and business results for the last five years**

	2021 SAR*	2022 SAR*	2023 SAR*	2024 SAR*	2025 SAR*
Total assets	130,891,055	140,551,956	150,162,487	152,402,162	179,286,891
Total liabilities	24,074,484	32,444,680	40,589,237	40,075,632	63,217,985
Total operational revenue	19,050,515	22,705,123	30,522,870	33,003,733	37,386,129
Net profit after Tax deduction	1,411,934	2,482,584	3,752,399	6,797,559	9,874,872

*\*The financial statements for 2021, 2022, 2023, 2024, and 2025 have been prepared in accordance with International Financial Reporting Standards*