

Chairperson's Statement

Towards a Growing Future

As one of the world's most influential and dynamic capital market organizations, Saudi Tadawul Group is playing a central role in achieving some of the objectives of the Financial Sector Development Program (FSDP) and the broader national economic diversification goals of the Kingdom's ambitious Vision 2030. Our purposeful direction and strategic initiatives are creating a vibrant capital market ecosystem that catalyzes the Kingdom's economic transformation and sustainable development.

2024 marked a transformative year for Saudi Tadawul Group as we accelerated our diversification agenda following the launch of our new growth strategy in 2023. We remained focused on expanding our market presence, forging strategic partnerships, enhancing our product offerings and cultivating a culture of innovation and excellence. The pace at which we moved is indicative of our commitment to delivering sustainable growth and creating value.

Unlocking Potential through Strategic Diversification

Our acquisition of 32.6% strategic stake in the Gulf Mercantile Exchange (GME), was a defining moment in the execution of our strategy and gave us a firm foothold in one of the most important asset classes globally, in addition to support the ongoing transition to a sustainable economy through the launch of next-generation derivative contracts.

Similarly, the announcement made by our technology arm WAMID to acquire the 49% of the entire remaining shares move in Direct Financial Network Company (DirectFN) underscores our belief in the tremendous potential of the information and data sectors.

Meanwhile, we have intensified our efforts to accelerate the growth of the debt capital market in collaboration with the Capital Market Authority (CMA), the National Debt Management Center (NDMC) and other ecosystem partners. In November 2024, the Capital Market Authority (CMA) announced its approval to the largest set of regulatory enhancements since the launch of the sukuk and debt instruments Market to create greater depth and liquidity in the

market. We are paving the way for a more robust, diversified and globally competitive financial sector.

Delivering Success through Ambition

This year marked a significant milestone in the growth and diversification of the Saudi capital market, with a robust pipeline of IPOs driving economic expansion, unlocking new investment opportunities, and enhancing market liquidity. The sustained momentum in listings reflects the strong confidence of both domestic and international investors in the market's long-term potential and reinforces its role in achieving the Kingdom's ambitious Vision 2030 objectives of economic diversification, increased private sector participation and positioning Saudi Arabia as a leading global financial hub.

As part of our ongoing efforts to enhance market accessibility and efficiency, we have implemented significant regulatory and technological advancements that support both issuers and investors. These include simplified listing processes for international companies, more efficient mechanisms to boost market liquidity and continued enhancements to market infrastructure, ensuring alignment with global best practices.

The rapid growth in investor activity, particularly from foreign institutional investors, highlights the expanding global appeal of the Saudi capital market. These developments further solidify Saudi Tadawul Group's role as a leading financial hub, facilitating greater international capital flows and reinforcing our contribution to the Kingdom's economic transformation.

A Global Financial Center on the Rise

Saudi Arabia's transformation into a global financial center has continued to accelerate, with strategic milestones reinforcing our position as a bridge between global capital markets. Through targeted international engagements and cross-border partnerships, we are deepening Saudi Arabia's integration into the global financial ecosystem, fostering new investment flows, and enhancing market accessibility.

A key highlight of this progress has been the expansion of the Capital Markets Forum (CMF) into a truly international platform. The third edition in Riyadh demonstrated its growing impact, and we successfully extended its reach with the inaugural CMF Hong Kong and the CMF London. These events served as pivotal opportunities to engage with global investors, issuers and policymakers, further strengthening the Kingdom's role as a premier investment destination.

Additionally, our expanding suite of investment products, including exchange-traded funds (ETFs), has provided greater international market connectivity. By enabling access to Hong Kong-listed stocks and facilitating cross-border investment opportunities, we continue to enhance the depth and competitiveness of the Saudi capital market. These achievements reflect our commitment to driving global collaboration and supporting the Kingdom's vision of becoming a leading financial hub, attracting investors and capital from around the world.



Leading Practices in Women's Empowerment and Sustainability

This year, we marked a significant milestone in our commitment to inclusion and gender diversity with the appointment of Hanan Al Shehri as CEO of Edaa, making her the first female CEO of the Group subsidiary. Her leadership reflects our dedication to empowering women in the workplace, demonstrated by the fact that 11% of our senior leadership positions are now held by women; an achievement we take pride in and remain committed to further advancing.

In parallel, sustainability remains a core priority in our corporate strategy, as we continue to integrate environmental, social and governance (ESG) principles across all aspects of our operations, reinforcing Saudi Arabia's position as a globally competitive capital market. In this regard, we have taken significant steps to embed sustainability at both the Group and market level, culminating in the publication of our first Sustainability Report in 2023.

As part of our commitment to environmental responsibility and alignment with national sustainability objectives, we are integrating our efforts with the Saudi Green Initiative by developing sustainable financial solutions, promoting enhanced environmental disclosures for listed companies and

supporting investments that accelerate the transition to a low-carbon economy. This commitment is further reflected in our ongoing efforts to equip issuers and investors with the tools, frameworks and reporting standards needed to adopt responsible investment practices, ensuring adherence to the highest levels of transparency and disclosure.

With the guidance and support of our Board of Directors, we will continue implementing our sustainability strategy, which is anchored in best-in-class ESG practices, market integrity, and promoting sustainable investment, in alignment with the "Saudi Green Initiative".

Looking Forward with Ambition and Confidence

In 2025, we will drive continued growth across all our markets and introduce innovative products and services that cement our reputation as one of the world's most influential and dynamic capital market groups.

I extend my deepest gratitude to 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, for their

steadfast belief in our vision and their unwavering support of the Kingdom's Vision 2030. I also express my sincere appreciation to our Board of Directors for their leadership and guidance throughout a year filled with opportunity and achievement.

My heartfelt thanks go to our Executive Management team and the talented individuals across the Group and its subsidiaries. Their exceptional efforts and innovative spirit have been pivotal to our growth and value creation. Lastly, to our Shareholders, issuers, investors, brokers, custodians and partners, your continued support and trust are foundational to our success and inspire us as we advance toward our ambitions.

Mrs. Sarah Jammaz Al-Suhaimi
 Chairperson

“
 Our acquisition of 32.6% strategic stake in the Gulf Mercantile Exchange (GME), was a defining moment in the execution of our strategy, giving us a firm foothold in one of the most important asset classes globally.
 ”

