

# About Saudi Exchange

The Saudi Exchange conducts listing and trading in securities for local and international investors. The Exchange is instrumental to achieving the long-term growth plans for the Group and providing market participants with attractive and diversified investment opportunities.

## Key market facts and figures

- Dominant market in the GCC region, and MENA
- One of the largest stock exchanges among the 67 members of the World Federation of Exchanges
- 3rd largest stock market among emerging markets
- 345 listed securities, between all Saudi Exchange platforms as of November 2022
- Market capitalization reached US \$2.72 trillion (SAR 10.21 trillion) November 2022

## Our work in Saudi Tadawul Group

The Saudi Exchange operates as a subsidiary of the Saudi Tadawul Group, capitalizing on the support provided by the Group to deliver best-in-class services, diversified offerings and investment opportunities, increasing the Saudi capital market's attractiveness among local and foreign investors, and reinforcing its position as the issuers' exchange of choice. Being part of Saudi Tadawul Group provides us with an exceptional opportunity to achieve our vision, capitalizing on the support and the capabilities of the Group's companies.

# Strategy, Vision and Mission

## Our Strategy

Our strategic objectives focus on building:

Trusted markets that consistently deliver for international and regional companies and investors, as well as KSA's economy. A dynamic business with pioneering product and service innovation, information and analytics. An agile, digitized and collaborative culture driven by excellence.

## Our Vision

Shaping what comes next in capital market development in Saudi Arabia, by providing best-in-class financial instruments across all asset classes – supported by a strong, innovative and technologically advanced market infrastructure.

## Our Mission

Providing markets that are reliable, resilient, transparent and efficient. Protecting market participants and offering tailored services that are attractive to domestic and international stakeholders.

# Management Team

## Board of Directors

**Eng. Khalid Abdullah Al-Hussan (Chairman of the Board of Directors):** Eng. Khalid Abdullah Al-Hussan is a Board member and the Chief Executive Officer of Saudi Tadawul Group. He also serves as the Chairman of the Securities Depository Center Company (Edaa), the Securities Clearing Center Company (Muqassa) and Wamid, an applied technology services business and the innovation arm of Saudi Tadawul Group. Al-Hussan has more than 14 years of capital markets experience and possesses a wide range of expertise from business development and corporate planning to strategy and operations. Preceding his appointment as CEO of the Group, Eng. Khalid was the CEO of The Saudi Stock Exchange (Tadawul) - now known as the Saudi Exchange - for more than 4 years. He also held a number of executive roles at the Exchange, in listings, cash markets, asset services and depository, strategy and market data. Throughout his tenure at the Exchange, Khalid has overseen the introduction and implementation of several key development programs, including the Qualified Foreign Investor (QFI) framework and the Independent Custody Model (ICM) and, most recently, its transformation into Saudi Tadawul Group. He also helped secure the Exchange's inclusion in main emerging markets' indices. Notably, he sponsored the restructuring program of the Financial Infrastructure companies and oversaw the record-setting IPO of Saudi Aramco. Prior to joining the Exchange, Eng. Khalid worked in the Saudi insurance sector, managing areas of business and product development, marketing, PMO and strategy. Khalid is an engineer and holds an MBA from the University of Colorado, where he is also a certified entrepreneur.

**Mr. Turki Ibrahim AlMalik (Vice Chairman of the Board of Directors):** Mr. Almalik is the Deputy Chief Executive Officer and Chief Operating Officer of Sanabil Investments. He joined the company upon its establishment by Royal Decree and initial capitalization of approximately \$5.3 billion. Mr. Almalik oversaw the company's incorporation, recruited its teams and built its investment infrastructure. Sanabil invests in private and public investments both globally and within Saudi Arabia. Mr. Almalik also serves on the Board of Directors for the Gulf Investment Corporation, GIB Bank (UK) and Almana General Hospitals. Previously, he served during the first term of the Advisory Committee of the Capital Market Authority for Saudi Arabia. From 2004 to 2009, Mr. Almalik led the Authorization Department of the Capital Market Authority of Saudi Arabia. Prior to that, he worked for several multinational investment firms, including J.P. Morgan and Merrill Lynch at their headquarters in New York, where he implemented investment strategies and managed investment portfolios for institutional clients. Mr. Almalik received his Bachelor's degree in finance with honors from King Saud University and subsequently

completed executive leadership programs at Harvard Business School, Stanford, Wharton and others.

**Mr. Raed Ibrahim Al-Humaid (Member of the Board of Directors):** Dr. Bellegarde is currently CEO Advisor at the Saudi Tadawul Group. He is a Board member of the Securities Depository Center Company (“Edaa”) and Securities Clearing Center Company (“Muqassa”), and was previously a member of the NYSE-Euronext management Committee from 2007 to 2014 as Group Executive Vice-President in charge of European Equities and Listings. His mandate extended to domestic and International Listings, Equity and Index derivatives, Index business development, structured products as well as market operations. Dr. Bellegarde acted as Chairman of SmartPool (Block trading platform), Board member of LIFFE AM, Qatar Exchange, Clearnet SA as well as Interbosla (Portuguese CSD). Dr. Bellegarde has a PhD degree in Treasury Finance Banking from De La Sorbonne University in France.

**Mr. Fahad Mohammad Al-Deweesh (Member of the Board of Directors):** Mr. Al-Deweesh has more than seventeen years of investment banking and private equity experience covering equity capital markets, debt capital markets, merger and acquisition, brokerage and custody. Mr. Al-Deweesh is currently the CEO of JPMorgan Saudi Arabia, previously serving as the head of investment banking. Prior to joining JPMorgan, Mr. Al-Deweesh led debt capital market origination for Standard Chartered in Saudi Arabia as head of capital markets. Earlier in his career, Mr. Al-Deweesh worked at Amwal Alkhaleej, a Saudi based problem equity firm where he identified acquisition targets, performed restructuring, and planned exit strategy. Mr. Al-Deweesh started his career at HSBC where he worked on a wide variety of equity advisory assignments including public offering private placement and rights issues for clients in the retail, consumer, real estate and healthcare industries. He also served as an independent board member for a Osool Bakheet’s equity mutual funds. Mr. Al-Deweesh holds a Bachelor of Science from the University of Southern California and a Masters in Finance from the University of Arizona. Mr. Al-Deweesh is a CFA charterholder.

**Mr. Zaid Mohammad Al-Mufraih (Member of the Board of Directors):** Mr. Zaid Almufarih is the Chief Executive Officer of Albilad Capital, the innovative investment arm of Bank Albilad. In this capacity, Mr. Almufarih spearheads Albilad Capital’s growth strategy and has played an instrumental role in Albilad Capital’s transition into an investment product innovation hub, successfully introducing and launching cutting-edge products across the Middle East & North Africa. Prior to joining Albilad Capital, Mr. Zaid held various roles at the Capital Market Authority, including his most recent position as Deputy for Listed Companies and Investment Products where he oversaw several departments driving various regulatory and developmental mandates. He has extensive knowledge across Investment Banking, Wealth Management, Merger & Acquisition, Corporate Governance, Investment Products and Regulatory Compliance. Mr. Zaid began his career with SAMA where he spent nearly four years before moving to the

private sector and gained over 15 years' experience in financial markets across the regulatory and private sectors. Mr. Zaid holds a Master of Arts in Economics with a focus on Financial Economics from New York State University and a Bachelor of Science in Business Administration and Information Science from Chubu University in Japan.

**Mr. Wael Abdullah Al-Hazzani (Member of the Board of Directors):** Mr. Al-Hazzani is the Chief Executive Office of the Securities Clearing Center Company (Muqassa) he is a Board member of the Securities Depository Center Company (Edaa) and Tadawul Advanced Solutions Company (WAMID). Mr. Al-Hazzani has a wealth of experience across capital markets, risk management and clearing and settlement. He has held many leading positions within Saudi Tadawul Group, including heading the clearing and settlement function and Post Trade Transformation Program. Mr. Al-Hazzani holds an MBA -Minor in Finance and Bachelor's degree in Computer Science from King Saud University in Saudi Arabia.

## Leadership Team

**Mohammed Sulaiman Al-Rumaih (CEO of Saudi Exchange):** Mohammed bin Sulaiman Al-Rumaih is the Saudi Exchange CEO. He joined Tadawul in 2009, where he has held various administrative and leadership positions. In April 2021, he was appointed as Chief Executive Officer of Saudi Exchange after the transformation of the Saudi Stock Exchange (Tadawul) into a holding company (Saudi Tadawul Group Holding). He has extensive experience in the financial sector and has led Tadawul through numerous milestones and a period of exponential growth. Over the past years, he has successfully led various roles in Tadawul, including facilitating the smooth public listing of Saudi Aramco, the world's largest IPO, in 2019. Mohammed holds a Bachelor's degree in Management Information Systems from King Fahd University of Petroleum and Minerals (KFUPM), and an MBA from Manchester Business School.

**Nayef Saleh Al Athel (Chief Of Listing):** Nayef joined Saudi Exchange in 2015 where he held several leading positions. In April 2021, he was appointed as Chief of Listing. Nayef manages the entire listing process across all platforms (Equity, Debt, ETFs and REITs), works on initiatives that aim to increase IPO awareness among family businesses and private companies, and lead programs and projects that are designed to provide private and public companies with innovative means of financing their businesses. In 2016 and 2017, Nayef Al-Athel successfully completed management programs at INSEAD and London School of Economics. He also holds a Bachelor's Degree in Finance & Economics from King Fahd University of Petroleum, in addition to many recognized professional certificates.

**Noelle S. Al Jaweini (Chief of Cash Markets):** Noelle joined Saudi Exchange in 2015 and she is currently Chief of the Cash Markets at the Saudi Exchange. She is also Chairperson of the Index Supervisory Committee. Noelle has more than 10 years of experience in the financial sector and prior to her current role, held various roles in the areas of Business Innovation and Product Development and has managed various large scale capital market initiatives including the launch of REITs and Nomu – Parallel Market. Noelle holds a Bachelor's Degree in Finance from Prince Sultan University as well as multiple professional certificates, including an Executive leadership certificate from Stanford University and a Certificate of Mastery in Capital Markets from the New York Institute of Finance. She is also a PROSCI Certified Change Management Practitioner.

**Mohamed Z. Zarook (Chief of Market Information & Indices):** Mohamed joined Saudi Exchange in March 2023 as Chief of Market Information & Indices. Mohamed has more than 17 years in developing businesses in Data, Technology and Indices in developed and emerging markets. He possesses a wide range of expertise including strategizing and implementing successful growth strategies, identifying new opportunities, improving client retention. In addition, he has worked on various partnerships with Financial Institutions, Central Banks and Regulators to increase automation and transparency in financial markets. Mohamed holds a BA in Computing from National University of Singapore, as well as a Master's degree from Institute De Empresa in Business Administration, Spain.

**Ibrahim Hamdi AlHabeeb (Chief Of Operations):** Ibrahim has been with Saudi Exchange for more than 18 years where he has successfully held many roles and responsibilities in the areas of Development and Operations. Ibrahim holds a Bachelor's Degree in Accounting from King Saud University, and MBA from University of Manchester. In addition to various recognized professional certifications.

**Yasser Al Abdulkareem (Head of Corporate Support):** Yasser joined Tadawul in 2007 and he is currently Head of the Corporate Support at the Saudi Exchange. Yasser has more than 15 years of experience in the financial sector and prior to his current role, held various roles in the areas of business excellence, sales and marketing, business planning, and operation management. Yasser holds an EMBA degree from King Fahd University of Petroleum & Minerals (KFUPM). In addition to various recognized professional certifications.

**Bandar A. Al Blehed (Head of Clients Relations Development):** Bandar joined Tadawul in 2015 and he is currently Head of the Clients Relations Development at the Saudi Exchange. Bandar has 10+ years' Bandar has held multiple roles and responsibilities in the technology and financial services sectors, especially in terms of sales and relationship management, and his development of the "Invest Wisely" Program, delivering new services to Exchange Members, and leading the ESG and sustainability efforts which are integral to shaping the Saudi Capital

Market and increasing sustainable growth in the Kingdom. Bandar holds an MBA degree from Alfaisal University. In addition to various recognized professional certifications.

# Governance

In line with Saudi Exchange's commitment to delivering the highest standards of corporate governance, several Board Committees have been established to ensure compliance with corporate governance requirements as stated in the Securities Exchanges and Depository Centers Regulations. The Committees are responsible for overseeing the governance framework and ensuring that key information is disclosed.

## Board Committees

### Audit Committee

Responsibilities:

Includes monitoring the Company's performance and verifying the validity and integrity of financial reports and statements as well as internal control systems.

Committee Members:

- Mr. Saleh AlYahya - Chairperson
- Dr. Roland G. Bellegarde - Member
- Mr. Abdullah Al-Elsheikh - Member
- Mr. Zaid Al-Mufareh Member - Independent
- Mr. Yazeed Al-Eidi - Member

# Compliance Committee

## Responsibilities:

Includes supervising the activities and operations of Saudi Exchange to ensure that it continues to apply all legal and regulatory requirements and obligations issued by the Government of Saudi Arabia, relevant competent authorities, Saudi Tadawul Group Holding Company, Subsidiaries and any other relevant entity to achieve the highest levels of integrity.

## Committee Members:

- Eng. Khalid Al-Hussan - Chairperson
- Mr. Abdullah Al-Elsheikh - Member
- Mr. Khalid Al-Gheriri - Member
- Ms. Maha Al-Beshr - Member
- Mr. Yazeed Al-Eidi - Member
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# Information Technology Committee

## Responsibilities

Includes overseeing the implementation of the Group Information Technology Strategy and policies related to the Company and digital enablement, and following up on KRIs reports related to information technology, in addition to reviewing and monitoring the plans and programs that ensures the implementation of the information technology governance while ensuring its adequacy, verifying any information technology related incidents and following-up on the corrective actions and make the necessary recommendation to the Board thereto.



#### Committee Members:

- Eng. Khalid Al-Hussan - Chairperson
- Mr. Al-Hasan Al-Shram - Member
- Mr. Mohammed Al-Nory - Member
- Mr. Shahrukh Qureshi - Member
- Mr. Yazeed Al-Eidi - Member

## Regulatory Policy and Oversight Committee

#### Responsibilities:

The committee supervises the work of the Regulatory Oversight & Authorization Division related to the company, which acts as the executive arm responsible for regulations, controls and supervision activities. The tasks include reviewing regulations and rules of the Exchange and any amendments thereto and to supervise communication and coordination between the Exchange and the Capital Market Authority in matters related to the Exchange's regulations.

#### Committee Members:

- Dr. Abdullah Al-Abdulqader - Chairperson - Independent
- Dr. Abdulrhman Al-Khalaf - Member- Independent
- H.E. Dr. Najim Al-Zaid - Member- Independent
- Eng. Khalid Al-Hussan Member - Non-Executive

## Risk Management Committee

#### Responsibilities

Includes overseeing the implementation of the necessary policies for risk management and security approved by the Saudi Tadawul Group Holding Company, including but not limited to, risk management policy, business continuity policy, anti-fraud policy and the information security policy, in addition to following up on KRIs reports of the Company and ensuring verification of any risk-related incident, based on a request by the Board.

Committee Members:

- Mr. Turki Al-Malik - Chairperson
- Mr. Fahad Al-Deweesh - Member - Independent
- Mr. AlHasan N.Ashram - Member
- Mr. Wael Al-Hazzani - Member
- Mr. Mohammed Al-Nory - Member

