



THE
FAMILY
OFFICE
INTERNATIONAL INVESTMENT CO.

Private and Confidential

The Board of Directors' Annual Report of The Family Office International Investment Company for FY2022

March 2023

Agenda

1. Introduction
2. Corporate Governance Report
3. Consolidated Financials

Agenda

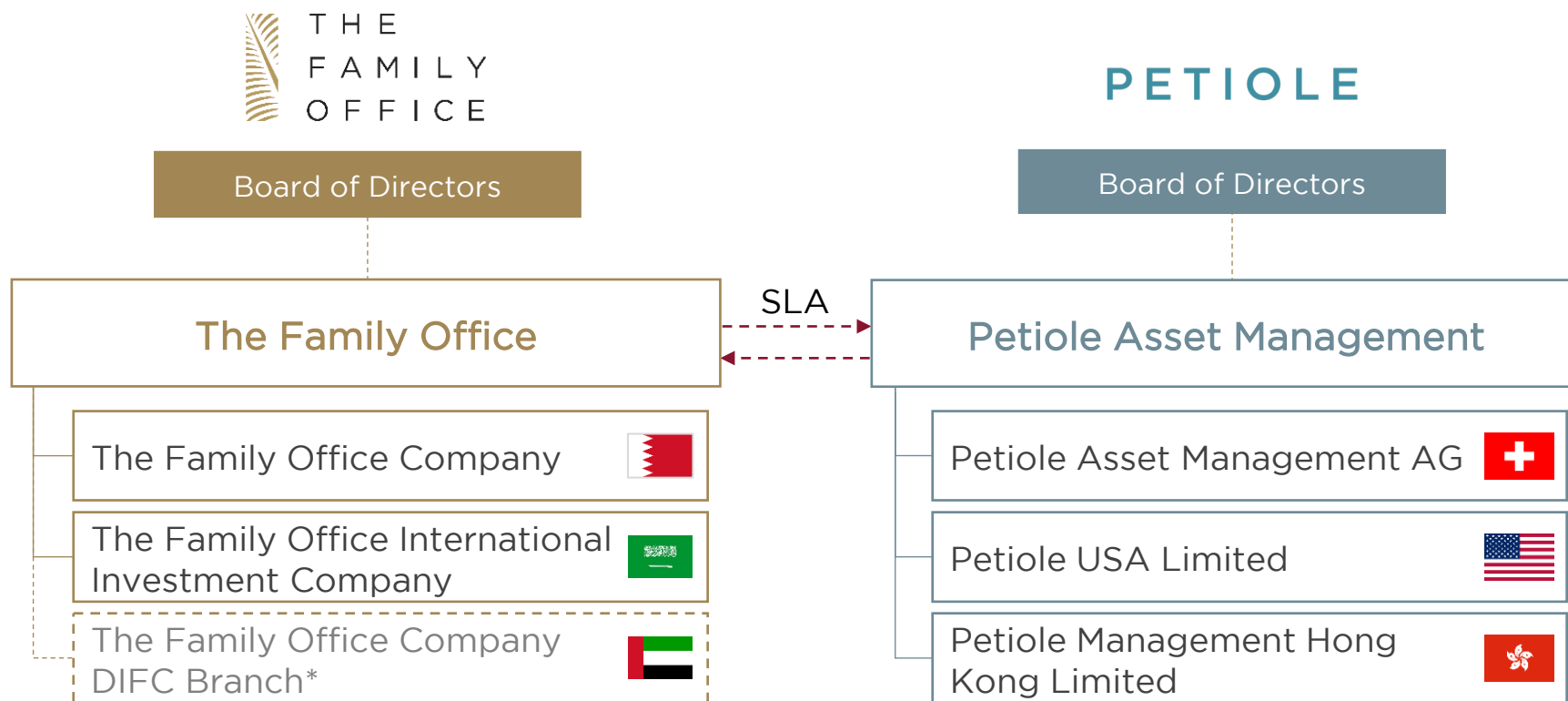
1. Introduction
2. Corporate Governance Report
3. Consolidated Financials

Local insights, global footprint

Deeply rooted with almost two decades in wealth and asset management



The Family Office and Petiole Asset management are independent legal entities, bound by service level agreements (SLAs)



(*) Expected to be operational in Q1 2023.

The Family Office is regulated/ licensed in seven jurisdictions, including Switzerland and the Cayman Islands

The Family Office



Bahrain

The headquarters established in 2004, regulated by the Central Bank of Bahrain as a Category 1 investment firm



Riyadh

Regulated by the Capital Markets Authority (CMA) since 2018. Authorized to carry out arranging and advisory activity, and managing investments and operating funds, with respect to securities.



Dubai

Regulated by the Dubai Financial Services Authority (DFSA) since 2023 as Category 4 to perform arranging and advisory services



Zurich

Regulated by the Swiss Financial Market Supervisory Authority (FINMA) since 2019



New York

Regulated by the Securities and Exchange Commission since 2010, focusing on investment opportunities in the United States



Hong Kong

Regulated by the Hong Kong Securities and Future Commission since 2010, focusing on investment opportunities in Asia



Cayman Islands

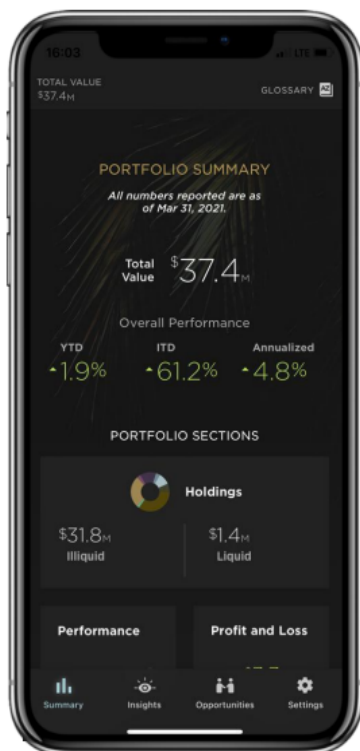
Regulated by the Cayman Islands Monetary Authority (CIMA) since 2004, including updated regulations and licensing requirements in 2022



A strong industry-leading digital offering

The Family Office App

Market leading and state of the art mobile app which provides portfolio and deal specific information



Digital Onboarding

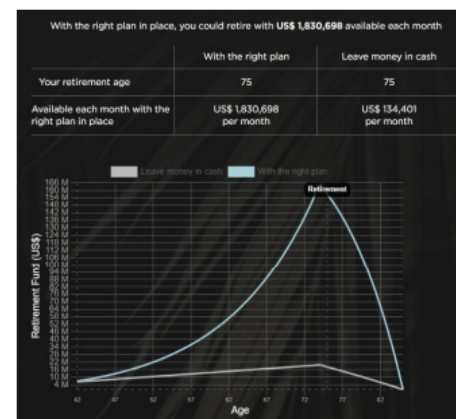
The Family Office is the first wealth manager in the region to provide a digital account opening process through its website and app



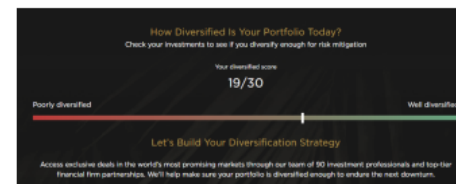
Digital interactive tools

The Family Office website provides different interactive tools to help clients better understand their investment behavior and preferences

Online retirement plan calculator



Portfolio diversification tool



Partnerships with the top global asset managers

KKR

THE CARLYLE GROUP

BIRCH GROVE

BlackRock®

PHOENIX
CAPITAL HOLDINGS, LTD.

APOLLO

BROADSHORE
CAPITAL PARTNERS®

Goldman
Sachs

North Castle
Partners

BARINGS



Our value proposition



Strong track record

Committed to preserving the multi-generational wealth of families in the GCC since 2004.

Superior access

Access to world-class managers and top-tier alternative investment opportunities.

Personalized solutions

Investment approach provides sustainable long-term returns through international, diversified investment portfolios through alternative assets tailored to client needs.

Operational excellence

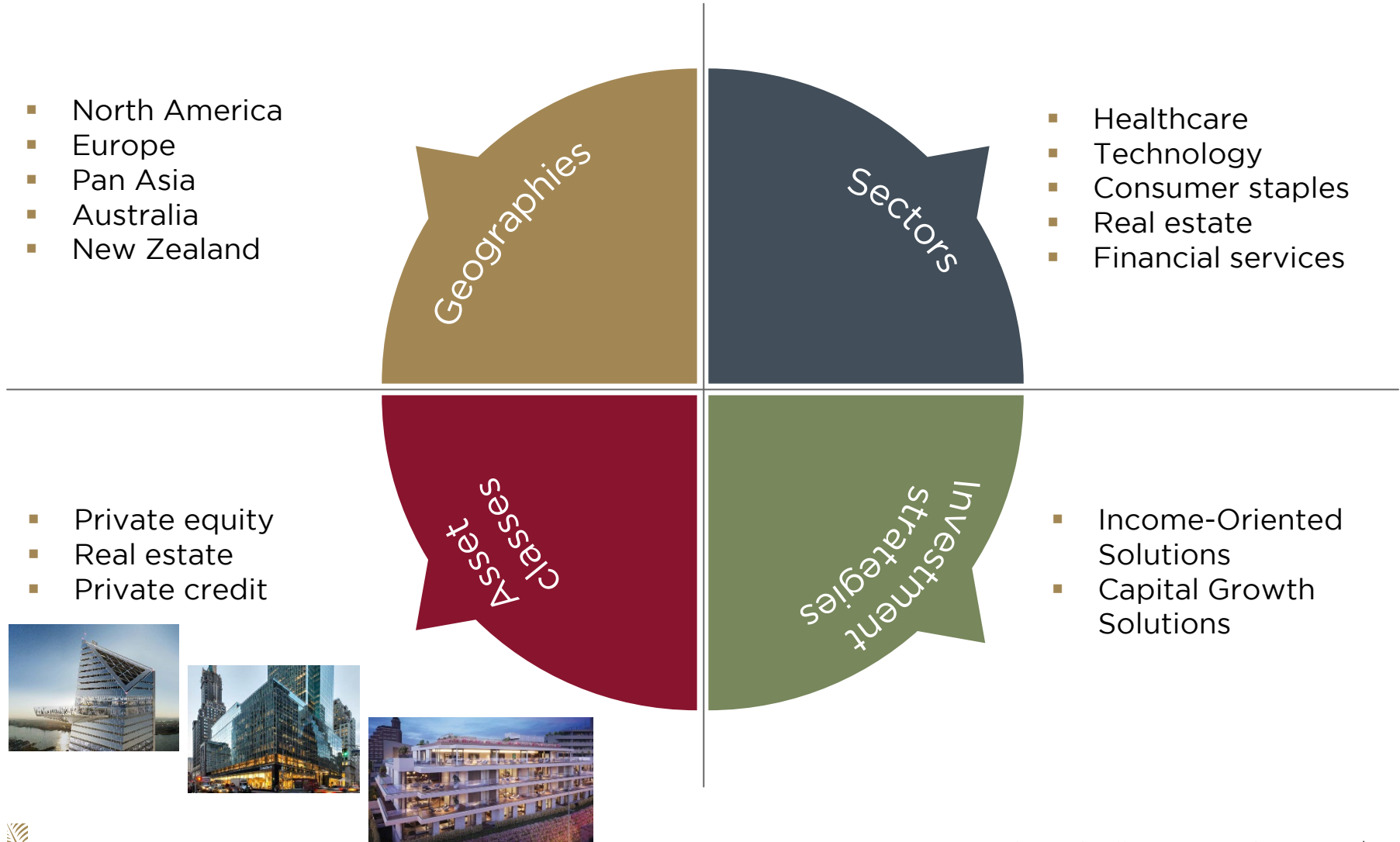
Tax-efficient offshore structure for asset protection and privacy along with back-office support from leading third-party providers.

Robust investment process

Dedicated relationship managers, real-time access to portfolio data using proprietary state-of-the-art app, and highly customized asset allocation strategies.

Reduced Risk Through Global Diversification

We mitigate risk for clients by investing across sectors, geographies, and asset classes such as global private equity and real estate



Corporate Review

The Family Office presence in Saudi Arabia has grown in 2022 to enhance both our client experience and offering. We host a diverse and talented workforce who we continually invest in. Our in-house and external training programs which have become reputable in the market help our team deliver unparalleled services to our prospective and current clients.

The Family Office continues to invest in the future generation of the region through its Young Professional training program, and internships to university students. These 12- and 6-month programs, respectively, allow talented youth to rotate through key departments, building real-world industry knowledge and skillsets and ends with hiring the top performers as future assets at The Family Office.

The Family Office KSA

Saudization 83%



Females 37%



Nationalities 5



Training Hours 2443



Dedicated Website
www.tfoco.com.sa



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- 2. Corporate Governance Report**
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Corporate Governance

CORPORATE GOVERNANCE DISCLOSURE

A. Introduction

The Family Office International Investment Company (“TFOIIC” or the “Company”) is committed to adopting the best industry practices of corporate governance in line with the laws and regulations in Saudi Arabia. The main corporate governance objective is to uphold the interests of its shareholder and stakeholders in accordance with the rules and regulations of the Capital Markets Authority (the “CMA”).

The Corporate Governance Manual sets the rules and standards that regulate the management of the Company to establish an effective framework to ensure the compliance with corporate governance requirements under the laws and regulations to which it is subject and adoption of best governance practices.

The Board of Directors (the “Board”) shall oversee the implementation of the measures required to ensure compliance with the Corporate Governance Manual.

B. Licensed Activities

TFOIIC is licensed by the CMA to conduct the following activities:

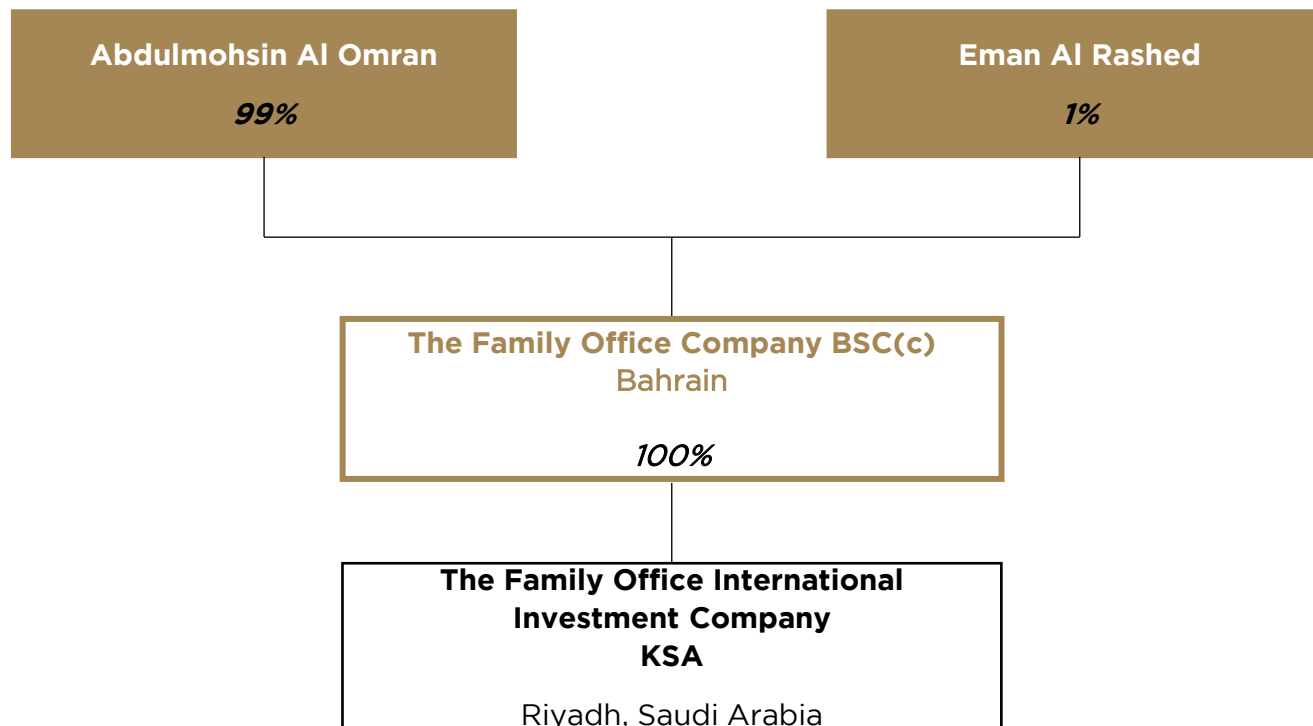
- Managing Investments and Operating Funds (CMA commencement approval - October 25, 2021)
- Arranging in Securities (CMA commencement approval - June 5, 2018)
- Advising in relation to Securities (CMA commencement approval - June 5, 2018)

The Company conducts its activities in accordance with applicable laws, after obtaining the necessary licenses from the competent authorities.

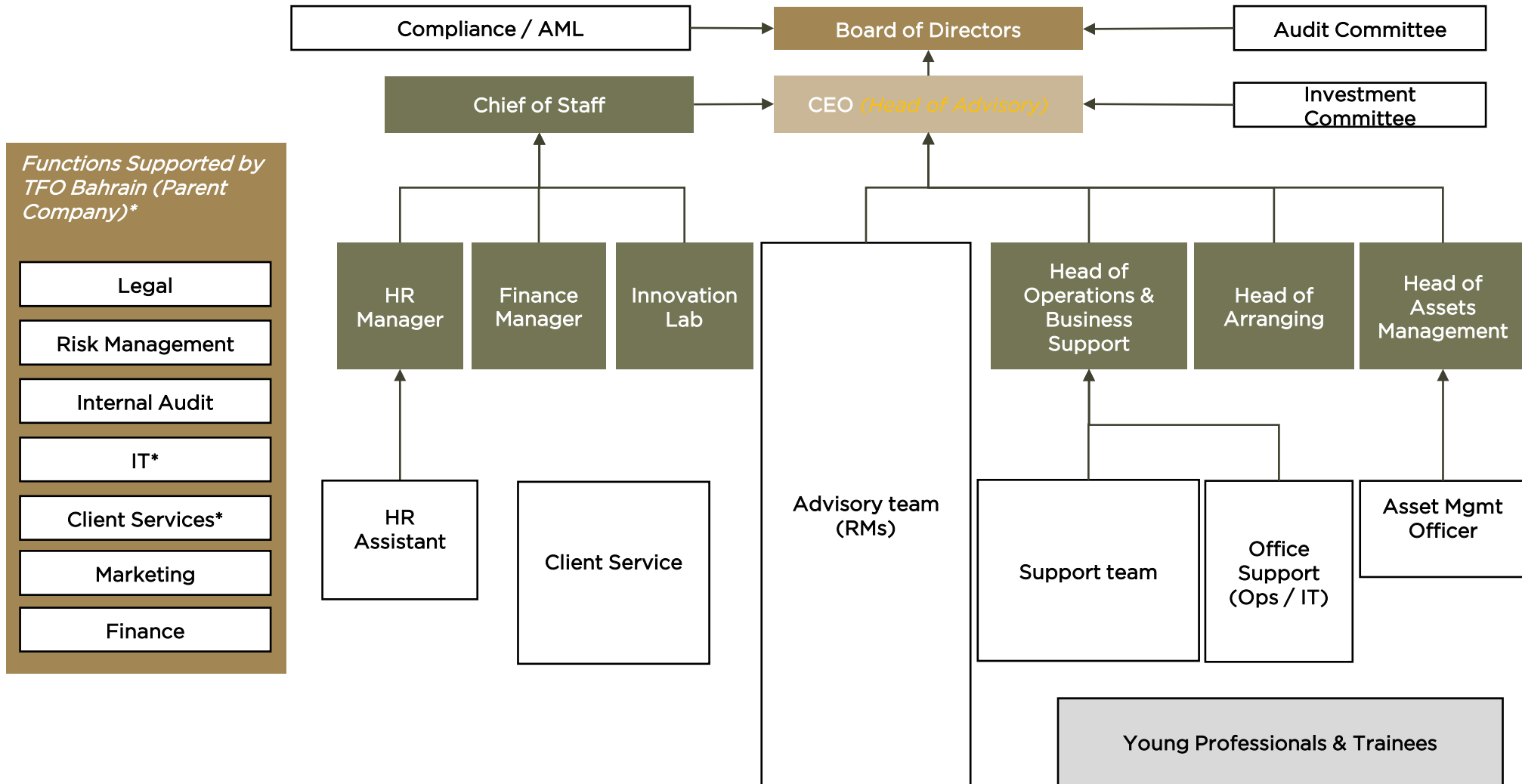


Ownership Structure

TFOIIC is a single-shareholding closed joint-stock company owned by The Family Office Company BSC (c), a Category 1 Investment Firm regulated by the Central Bank of Bahrain since 2004.



Organizational Chart



*Shared service and reliance on both offices

The Board

TFOIIC is managed by a Board composed of six members elected by the Ordinary General Assembly for not more than three years. The first Board was appointed for a five-year term, per the table below. Each member can be re-elected upon completion of the initial term, in accordance with the TFOIIC bylaws.

The Board is vested with full powers to manage the business of the Company to achieve its objectives. The competencies and powers of the Board shall include, in particular, those set in applicable laws, regulations, rules and the bylaws. The Board shall represent the shareholder and shall fulfill its duties of care and loyalty in managing the Company and shall seek to protect the interests of the Company, achieve its objectives and maximize its value.

Each director shall comply with the principals of truthfulness, honesty, loyalty and care. The directors shall prioritize the interests of the Company over their personal interests in accordance with applicable laws, regulations, and rules.

The Board remains ultimately responsible for the business and activities of the Company, including in respect of the powers and functions delegated by the Board to any committees of the Board, senior management, or others.

The Board is responsible for the overall governance of the Company through continuous review and adherence to international best practice and standards and to group policies and procedures. The Board determines the strategy of the Company, provides direction to the senior management, ensures that the control framework is functioning in accordance with best practice and monitors senior management performance.

The key responsibilities include providing guidance on enhancing performance and protecting and enhancing the interests of its shareholder while managing the interests of other stakeholders. Other key roles of the Board include:

- Providing strategic guidance on corporate strategy and major plans of action including annual budgets, business plans, and business performance.
- Monitoring and continuously improving the effectiveness of governance practices.
- Ensuring policies and procedures are appropriate and in line with the overall direction of the Company.
- Reviewing and approving the evolution of the organizational and functional structures.
- Monitoring and managing potential conflicts of interest of Board members, senior management, and shareholder.
- Forming Board sub-committees as required, with clearly defined tasks, rights, and obligations.
- Ensuring the integrity of the accounting and financial reporting systems, including the independent audit. The Board shall also ensure that appropriate systems exist for risk management, financial and operational control and compliance with the law and relevant standards.



Our Board of Directors is composed of 6 members, 2 of which are independent

John Webley



John retired from Morgan Stanley where he was a Managing Director, administrative head of all the Morgan Stanley entities in the European region outside London for many years and Chief Executive Officer of Morgan Stanley's regulated bank in London from 1999. He served on the boards of a number of the firm's banks in Europe and was based in Zurich from 1990-1994, in Morgan Stanley's Swiss bank. Prior to joining Morgan Stanley, John spent eleven years with Price Waterhouse, primarily in Paris, San Francisco and London.

Chairman

Non-Executive

First Appointment:
July 11, 2021

Abdalmohsin Al Omran



Abdalmohsin is the founder and Chief Executive Officer of The Family Office Company BSC(c). Previously, Abdalmohsin was with Goldman Sachs as part of the private wealth management team in London and served as a member of Investcorp's senior management team. In addition, he held management roles at Gulf International Bank, Saudi International Bank, and Riyadh Bank. Abdalmohsin holds an MBA from City University in London and a Bachelor of Science degree in Industrial Management and Finance from King Fahad University of Petroleum and Minerals.

Member

Non-Executive

First Appointment:
July 11, 2021

Khalid Malik Al Ghalib Al Sharif



Khalid is a retired senior executive and banker with a career that spanned across 34 years. He has served and continues to serve as chairman and Board Member on multiple companies across different sectors locally and internationally, including the King Abdulaziz Endowment for Ain Al-Aziziaha; the United Electronics Company "Extra", Roaa Al-Madinah Al-Munawwarah Company and the Arab Company for Petroleum Products "APSCO". Mr. Al Sharif holds an MBA in 1985 from the University of Notre Dame in the United States and a Bachelor's degree in Business Administration in 1984 from the same University.

Deputy Chairman
Independent

First Appointment:
July 11, 2021

Robert Castrignano



Robert is a Managing Director in the Equities Division at Piper Sandler and previously spent 20 years at Goldman Sachs. At the time Robert left Goldman Sachs, he was an Executive Director in the Private Wealth Management Group in Hong Kong. Prior to this, Robert spent twelve years in operations, technology, and equities management in New York, London, and Tokyo. Robert holds an MBA in Finance and Marketing from Fordham Graduate School of Business and a Bachelor of Science degree in Biology from Fairfield University.

Member
Non-Executive
First Appointment:
July 11, 2021

Abdulaziz Saleh Al Rebdi



Abdulaziz has a broad range of expertise in Executive Management, being the current Founder and CEO of ASR Consulting, a financial consulting firm, Chairman of the Board of Directors of NADEC, a publicly listed company, Board Member of Abdullah Al Othaim Markets, Board Member of Obeikan Glass Company, and a Board Member of the Saudi Investment Recycling Company, in addition to other memberships. Mr. Al-Rebdi holds a bachelor's degree in Industrial Management from King Fahd University of Petroleum and Minerals in 1985.

Member
Independent
First Appointment:
July 11, 2021

Ali Abdulrahman Al Gwaiz



Ali is a Board Member and the Chief Executive Officer of The Family Office International Investment Company ("TFOIIC"). Before joining TFOIIC, Ali was the Chief Executive Officer at Manafea Investment Co. and the Chief Executive Officer at Riyadh Capital. He also held many executive and senior positions with different organizations and multiple Board memberships. Ali has more than 30 years of experience in corporate finance and investment banking and holds a Bachelor degree in Business Administration from the University of Portland.

Member
Executive
First Appointment:
July 11, 2021



Board Details

Board Meeting Attendance

Board meetings attendance record for the financial year ended December 31, 2022:

| Board Member Name | March 9, 2022 (‘in person’) KSA | June 15, 2022 (‘conference call’) KSA | October 12, 2022 (‘in person’) KSA | December 7, 2022 (‘conference call’) KSA |
|-----------------------------------|---------------------------------------|---|--|--|
| John Philip Webley* | ✓ | ✓ | ✓ | ✓ |
| Khalid Malik AlGhalib AlSharif ** | ✓ | ✓ | ✓ | ✓ |
| Abdulaziz Saleh AlRebdi | ✓*** | ✓ | ✓ | ✗ |
| Robert Philip Castrignano | ✓*** | ✓ | ✓ | ✓ |
| Abdalmohsin Omran Al Omran | ✓ | ✓ | ✓ | ✓ |
| Ali Abdulrahman Al Gwaiz | ✓ | ✓ | ✓ | ✓ |

*Chairman of the Board

** Deputy Chairman of the Board

*** Present via conference call



Board Membership in other Companies

| Name | Position | Name of the Company |
|---------------------------------|----------------------|---|
| John Philip Webley | Board Member | Petiole Asset Management AG |
| | Board Member | The Family Office Company BSC(c) |
| Khalid Malik Al Ghalib AlSharif | Board Member | Rua Al Madinah Holding |
| | Board Member | Arabian Petroleum Supply Co (APSCO) |
| | Board Member | King Abdulaziz Endowment for Ain Al-Aziziah |
| | Board Member | United Electronics Co (eXtra) |
| | Board Member | NADEC |
| Abdulaziz Saleh AlRebdi | Chairman | Abdullah Al Othaim Supermarkets |
| | Board Member | Obeikan Glass Company |
| | Board Member | Saudi Investment Recycling Company |
| | Board Member | The Family Office Company BSC(c) |
| Robert Philip Castrignano | Chairman | The Family Office Company BSC(c) |
| Abdulmohsin Al Omran | CEO and Board Member | The Family Office Company BSC(c) |
| | Board Member | Petiole Management (Hong Kong) Limited |
| | Board Member | Petiole Holding AG |
| | Chairman | Petiole Asset Management AG |
| | Board Member | Petiole Holding (UK) Limited |
| | Chief Executive | Petiole Management (UK) LLP |
| | President | Petiole USA Limited |
| | Board Member | Petiole Manager Limited |
| | Board Member | Petiole Shari'ah Manager Limited |
| | Board Member | Petiole Holding I SPC |
| | Board Member | Saudi Stock Exchange |
| Ali Abdulrahman Al Gwaiz | Board Member | Middle East Healthcare |
| | Board Member | Al Jasriah Finance Co |
| | Board Member | Arabian Waterproofing Industries Co |
| | Board Member | |



Audit Committee (AC)

The AC assists the Board in fulfilling its oversight responsibilities. The primary role of the AC is to monitor the affairs of the Company and assist the Board with oversight of the following:

1. the integrity, effectiveness and accuracy of financial statements and reports;
2. compliance with legal and regulatory requirements;
3. the qualifications, independence and performance of external auditor; and
4. the performance, soundness and effectiveness of the internal control, audit and financial reporting systems.

| AC Member Name | Membership |
|--------------------------------|------------|
| Khalid Malik AlGhalib AlSharif | Chairman |
| Abdulaziz Saleh AlRebdi | Member |
| Adel Al Mangour | Member |

AC Meeting Attendance

AC meetings attendance record for the financial year ended December 31, 2022:

| AC Member Name | March 9, 2022 (‘in person’) KSA | June 15, 2022 (‘conference call’) KSA | December 7, 2022 (‘conference call’) KSA |
|--------------------------------|---------------------------------------|---|--|
| Khalid Malik AlGhalib AlSharif | ✓ | ✓ | ✓ |
| Abdulaziz Saleh AlRebdi | ✓ | ✓ | ✓ |
| Adel Al Mangour | ✓** | ✓ | ✓ |

*Attended as an observer as he was not yet officially appointed as a member.



Nomination and Remuneration Committee (NRC) (1/2)

The NRC assists the Board in fulfilling its oversight responsibilities. Its primary role is to:

1. lead the process of nominating and evaluating the Directors and senior executives of the Company;
2. ensure the effectiveness and soundness of the Board and executive management structures and the relevant internal policies and procedures;
3. assist the Board in the review and determination of the remuneration of directors; and
4. ensure compliance with the corporate governance requirements under the laws.

| NRC Member Name | Membership |
|--------------------------------|------------|
| Abdulaziz Saleh AlRebdi | Chairman |
| Khalid Malik AlGhalib AlSharif | Member |
| Abdalmohsin Omran Al Omran | Member |

NRC Meeting Attendance

NRC meetings attendance record for the financial year ended December 31, 2022:

| NRC Member Name | March 9, 2022 (‘in person’) KSA |
|--------------------------------|---------------------------------------|
| Abdulaziz Saleh AlRebdi | ✓ |
| Khalid Malik AlGhalib AlSharif | ✓ |
| Abdalmohsin Omran Al Omran | ✓ |



Nomination and Remuneration Committee (NRC) (2/2)

Board Members and Senior Executive Remuneration and Compensation

| Statement | Executive Board Members | Non-Executive Board Members | Independent Board Members |
|--|-------------------------|-----------------------------|---------------------------|
| Allowance for attendance of the board of directors' sessions | SAR15,000 | SAR250,000 | SAR125,000 |
| Allowance for attendance of the committees' sessions | - | SAR20,000 | SAR55,000 |
| Periodic and annual remunerations | - | SAR234,000 | SAR180,000 |
| Incentive plans | - | - | - |
| Any compensations or other in-kind benefits paid monthly or annually | - | SAR1,000 | SAR120,000 |
| Total Board Remuneration | SAR15,000 | SAR505,000 | SAR480,000 |

| Statement | Five senior executives who received the highest remuneration and compensation in addition to the CEO and CFO, if they are not among them |
|--|--|
| Salaries and wages | SAR 3,640,653 |
| Allowances | SAR 1,137,312 |
| Periodic and annual remunerations | - |
| Incentive plans | - |
| Commissions | - |
| Any compensations or other in-kind benefits paid monthly or annually | - |
| Total | SAR 4,777,965 |

THE RESULTS OF THE AUDIT REPORT OF SYSTEMS AND CONTROLS, AND THE AC OPINION ON THE ADEQUACY OF THE INTERNAL AUDIT SYSTEM

TFOIIC has outsourced the Risk Management and Internal Audit functions to The Family Office Company BSC (c), pursuant to an intra-group service level agreement to provide assurance on the adequacy of risk management, governance and internal control and to enhance and protect stakeholder value through a risk-based approach to audit and its other activities.

Based on the size, nature and complexity of the Company, there is reasonable assurance of the effectiveness of the internal control systems in covering important control aspects that materially affect the achievements of the objectives of the Company.



AUDIT COMMITTEE OPINION 2022

The Conversion General Assembly (“CGA”) was held on 01/12/144H, corresponding to 11/07/2021G wherein, amongst other matters, voting on the formation of the Committee, approving its Charter, and appointing the Committee members was approved by the CGA.

The Audit Committee Charter was formulated in line with the regulatory requirements. The Charter was approved by the CGA meeting held on 01/12/144H, corresponding to 11/07/2021G. The purpose of the Committee is to assist the Board of Directors (the “Board”) of the Company in fulfilling its oversight responsibilities and to perform the duties, responsibilities and authorities described in the Audit Committee Charter.

During the reporting period, the Audit Committee continued to provide oversight and guidance to the management team regarding the firm’s financial reporting process, internal controls, and risk management framework.

TFOIC adopts an internal control framework based on the three lines model, where the Board of Directors ensures that appropriate structures and processes are in place for effective governance. Management’s responsibility to achieve organizational objectives comprises both first- and second-line roles. The departments, business sectors in TFOIC and their activities in accordance with the rules and regulations approved by the competent functions represent the first line role. Second line roles, i.e., Compliance and Risk provide assistance with managing risk through assessing, measuring, and monitoring levels of risks in daily operations to ensure compliance with regulatory requirements. Internal audit, the third line role provides independent and objective assurance and advice on the adequacy and effectiveness of governance and risk management.

The executive management is responsible for establishing and maintaining an effective internal control system based on the size, nature and complexity of the Company, that includes all policies, procedures, and processes designed under the supervision of the Board to achieve the strategic objective of the Company. The Company evaluates and monitors the internal control system through its control functions, i.e. Risk Management, Compliance and Internal Audit.

Based on the report presented to the Committee by Internal Audit, Compliance, Risk Management, and the external auditor, and the annual confirmations and disclosures from executive management, the Committee considers that the internal control is operating with an acceptable level of effectiveness and enhancements should be considered to further improve given that no internal control system, regardless of the soundness of its design and effectiveness of its implementation, can provide absolute assurance.

There were no penalties, sanctions, precautionary measures or precautionary restrictions imposed on the Company by the CMA or from any supervisory, regulatory or judicial body.



Risk Management

CREDIT RISK

- Credit risk is defined as to the potential that a counterparty will fail to meet its obligations in accordance with agreed terms. The goal of credit risk management is to maximize the risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters.
- The Company will develop and implement Capital Deployment Guidelines applicable for the placement of cash and cash equivalents. The guidelines restrict the placement of funds based on the credit rating of the financial institutions and shareholder equity. The policy will also stipulate all regulatory and internal counterparty limits.
- The Company is not subject to significant credit risk since its receivables are primarily from bank deposits and the Parent Company.

OPERATIONAL RISK

- Operational risk can broadly be defined as the risk of direct or indirect losses or damaged reputation due to failure attributable to technology, employees, processes, procedures or physical arrangements, including external events and legal or regulatory risks.
- The Company ensures that all operational risks are identified, mitigated and managed appropriately and thereby the loss arising from the operational risks are minimized. The Company manages its operational risk by ensuring effective segregation of tasks and duties, reinforcing organizational ethics and by conducting periodic risk and controls assessments.

MARKET RISK

- Market risk is the extent to which changes in interest rates, market valuations, foreign exchange and credit spreads affects the income or the value of financial instruments.
- The Company it is not exposed to market risk as it does not hold or manage trading positions.
- Transactions are principally in Saudi Riyals and US dollars; other transactions in foreign currencies, if any, are not material. The capital and reserve funds are invested in local base currency.

LIQUIDITY RISK

- Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.
- The Company is exposed to liquidity risk on its accounts payable and accruals. The approach to managing liquidity is to be conservative, adhering to more stringent liquidity hurdles than those stipulated by regulators, under both normal and stressed conditions.

The **Board of Directors** and **management** are responsible for defining **risk appetite**, developing a risk management strategy, establishing an overall risk culture, and approving the exposure limit structure for types of risk. The Board is ultimately responsible for ensuring that an adequate and effective system of internal controls is established and implemented, and that an effective risk management framework is in place.



Agenda

1. Introduction
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Financials (1/2)

Financial Position:

The Company is a wholly owned subsidiary of The Family Office Company BSC (the “Owner”), a closed joint stock company incorporated under the laws of the Kingdom of Bahrain. The Family Office Company BSC is 99% owned by Abdulmohsin Al Omeran, which is a non-Executive member of the Board of Directors. As of 31 December 2022, the Company has a total asset amounting to SAR 27M, out of which SAR 14M represents a Bank Balance and Term Deposit. On the other hand, the company has a total liability of SAR4M, which is mainly comprised of Accounts payable and accruals. The Company does not have any loan as of 31 December 2022

Financial Performance:

During the year ended 31 December 2022, the Company reported a service fee revenue amounting to SAR21,548K and incurred total expenses amounting to SAR20,345K, resulting in a net profit of SAR1,281K.

The below schedule displays a five-year summary of the Financial Position and Financial Performance:

Figures in SAR '000

| Particulars | 2022 | 2021 | 2020 | 2019 | 2018 |
|-------------------|--------|--------|-------|-------|-------|
| Paid-up Capital | 20,000 | 20,000 | 2,000 | 2,000 | 2,000 |
| Total Assets | 27,532 | 24,097 | 4,333 | 2,461 | 2,383 |
| Total Liabilities | 4,055 | 1,936 | 1,506 | 241 | 316 |
| Net Income | 1,316 | 1,250 | 606 | 154 | 227 |

The below schedule displays a two-year comparison of the Company's financial performance:

Figures in SAR '000

| Particulars | 2022 | 2021 | Variance in SAR | Variance in % |
|----------------|--------|--------|--------------------|------------------|
| Total Income | 21,661 | 16,153 | 5,508 | 34% |
| Total Expenses | 20,345 | 14,903 | 5,442 | 37% |
| Net Income | 1,316 | 1,250 | 66 | 5% |



Financials (2/2)

Transactions with related parties during the year ended 31 December 2022:

The Company has entered into two service agreements with The Family Office Company (the "Owner") from 1 May 2018:

1. The Company charges the Owner a service fee at cost plus 10% of all expenses (excluding zakat and withholding taxes) incurred by the Company; and
2. The Owner charges the Company a service fee amounting to US\$ 175,000 per annum against the provision of back office and support services.

The below schedule shows the parties' names, duration, and amounts of the contracts:

| Nature of Contract | Nature of the relevant Party | Duration | Contract Value |
|-------------------------|-------------------------------|----------|---|
| Service Level Agreement | The Family Office Company BSC | Open | US\$ 175,000 per annum |
| Service Level Agreement | The Family Office Company BSC | Open | cost plus 10% of all expenses (excluding zakat and withholding taxes) |



Thank You





The Family Office Co. B.S.C. (c)

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THE FAMILY OFFICE

INTERNATIONAL INVESTMENT CO.

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The Family Office makes no representation or warranty, express or implied, with respect to any statistics or historical or current financial data, whether created by The Family Office through its own research or quoted from other sources. With respect to any such statistics or data delivered or made available by or on behalf of The Family Office, it is acknowledged that (a) the investor takes full responsibility for making its own evaluation of the materiality of the information and the integrity of the quoted source and (b) the investor has no claim against The Family Office.

Amounts in currencies other than the US Dollar are translated using prevailing market rates as calculated by The Family Office or its service providers and may differ from the rates used by banks. The rates are indicative only and do not reflect the rates at which The Family Office would be prepared to enter into any transactions with other parties.

Certain information contained in this presentation constitutes "forward-looking statements," which can be identified by the use of words such as "may," "will," "should," "expect," "anticipate," "project," "plans," "estimates," "intend," "continue," or "believe" or the negatives thereof or other variations thereon or comparable terminology. To the extent this presentation contains any forecasts, projections, goals, plans and other forward-looking statements, such forward-looking statements are inherently subject to, known and unknown, significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond The Family Office's control and may cause actual performance, financial results and other projections in the future to differ materially from any projections of future performance, results or achievements expressed or implied by such forward-looking statements. Investors should not place undue reliance on these forward-looking statements. The Family Office undertakes no obligation to update any forward-looking statements to conform to actual results or changes in The Family Office's expectations, unless required by applicable law.

The Family Office makes no representation or warranty, express or implied, with respect to any financial projection or forecast. With respect to any such projection or forecast delivered or made available by or on behalf of The Family office, it is acknowledged that (a) there are uncertainties inherent in attempting to make such projections and forecasts, (b) the investor is familiar with such uncertainties, (c) the investor takes full responsibility for making its own evaluation of the adequacy and accuracy of all such projections and forecasts so furnished to it and (d) the investor has no claim against The Family Office.

In addition, this presentation does not constitute an offer to sell, or a solicitation to buy, any instrument or other financial product, nor does it amount to a commitment by The Family Office to make such an offer at present or an indication of The Family Office's willingness to make such an offer in the future.

The Family Office International Investment is a joint stock closed company owned by one person. Paid-up capital SR20 million. CR No. 7007701696. Licensed by the Capital Market Authority (no. 17-182-30) to carry out arranging, advisory and managing investments and operating funds, with respect to securities.

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