

Sustainability Report

2024



INNOVATION. INCLUSION. IMPACT.

EMBRACING THE
FUTURE WITH PASSION

About the Report

GRI 2-2, 2-3

Welcome to the second sustainability report of elm.

This report highlights elm’s continued progress and key sustainability achievements in 2024, reaffirming elm’s future commitments and ambitions to strengthen its contribution to building a sustainable enterprise and supporting the prosperity of society and the Kingdom of Saudi Arabia. This year, we have structured our report around the theme “Innovation. Inclusion. Impact: Embracing the Future with Passion.”

elm’s report’s theme, “Innovation. Inclusion. Impact”, encapsulates the company’s strategic vision for building a digitally empowered and sustainable Saudi Arabia, where cutting-edge technology, social equity, and environmental responsibility come together to shape a brighter future, which is aligned with our theme. As a leader in technology and innovation, elm is firmly committed to national transformation, guided by the values of Saudi Vision 2030.



Reporting Boundary

This report focuses on elm’s activities within the Kingdom of Saudi Arabia. Unless otherwise specified, data from subsidiaries, clients, external contractors, and suppliers is excluded. Financial data is presented in Saudi Riyals (ﷻ).



Reporting Period

This report focuses exclusively on elm and its direct activities, as well as our initiatives for the year 2024. It covers the period from 1st January 2024 to 31st December 2024, unless otherwise specified. This aligns with elm’s annual financial reporting cycle.



Reporting Standards

This report has been prepared in alignment with the Global Reporting Initiative (GRI) Standards, United Nations Sustainable Development Goals (UNSDGs or SDGs), Tadawul (Saudi Exchange) ESG Disclosure Guidelines, and the Saudi Vision 2030.




Target Audience

This report is designed for the benefit of both current and prospective stakeholders. It offers valuable insights into how elm creates value for key stakeholders, including employees, clients, regulators, and society at large.

Feedback

You can contact us or provide feedback on this report via any of the following channels:

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Forward-Looking Statements

This report contains statements that may be deemed as “forward-looking statements” that express the way in which elm intends to conduct its activities. Forward statements could be identified by the use of forward-looking terminology such as “plans”, “aims”, “assumes”, “continues”, “believes”, or any variations of such words that certain actions, events or results “may”, “could”, “should”, “might”, “will”, or “would” be taken or be achieved.

elm has made every effort to ensure that this report is as accurate and truthful as possible. However, by their nature, forward-looking statements are qualified to inherent risks and uncertainties surrounding future expectations that could cause actual results to differ materially from these projected or implied statements. Such statements are subject to risks that are beyond elm’s ability to control and therefore do not represent a guarantee that events implied in these forward-looking statements will actually occur.



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As we look to the future, elm remains firmly committed to creating scalable, sustainable impact within the Kingdom and, increasingly, beyond its borders.

Message from the Chairman

GRI 2-22

It is my pleasure to present elm's second sustainability report, which reflects our continued growth and deepening commitment to sustainability in 2024.

elm plays a vital role in shaping the future of Saudi Arabia not just as a technology provider but as a trusted national partner in building a smarter, inclusive, and resilient society. For more than three decades, we have been at the forefront of digital innovation, supporting government, business, and citizens alike with solutions that make everyday life more secure, more efficient, and more connected.

In 2024, we sharpened our strategic focus on two areas that are essential to Saudi Arabia's future: sustainability and innovation. We recognize that technology must be rooted in purpose. That is why we are expanding our investments in artificial intelligence and research, not just to keep pace with global trends, but to play an active role in shaping them. Our operational and financial performance during this year reflects the trust our clients and partners place in us and demonstrates our commitment to delivering consistent results and meaningful value.

We are no longer just enabling services. We are helping to shape the digital pillar of a more connected and confident Kingdom fully aligned with the goals of Saudi Vision 2030. Through our platforms such as Damen, we continue to strengthen national digital infrastructure and empower secure, efficient access to government and financial services for millions of users across the country.

What continues to set elm apart is our ability to stay aligned with both the immediate goals of national transformation and the long-term international standards that define future competitiveness. From advancing digital transformation across sectors to supporting emerging technologies, we are proud to be contributing to a thriving economy and an ambitious nation.

As we look to the future, elm remains firmly committed to creating scalable sustainable impact within the Kingdom and, increasingly, beyond its borders. We see this as both a responsibility and an opportunity. In line with this vision, elm is currently working on developing a dedicated sustainability strategy that will serve as a roadmap for aligning our operations, services, and stakeholder engagement with national and global sustainability priorities. This strategy aims to integrate environmental, social, and governance (ESG) principles into our long-term business planning, ensuring that sustainability becomes an embedded part of how we create value.

I would like to express my sincere gratitude to elm's leadership team, our board, and every employee who continues to show what dedication, innovation, and purpose can achieve. To our clients and partners: thank you for your continued trust. Together, we are helping shape a digital future that reflects the Kingdom's full potential.

Rayed Abdullah Bin Ahmed
Chairman of the Board



Message from the CEO

At elm, sustainability has been a starting point from the very beginning. It is a core element embedded in the design of our solutions and services, and it remains present throughout every stage of growth and development. It is a cornerstone of how we manage our business, achieve our goals, and build a future that is more inclusive, efficient, and resilient.

As a strategic national partner, we take pride in contributing to the Kingdom's digital transformation journey and in playing an active role in advancing the ambitions of Vision 2030. The year 2024 has been exceptional on many fronts, with positive impact felt across both society and the environment. We continued to expand our digital solutions, strengthen our partnerships, and invest in people and resources—creating value that goes beyond technology to enrich people's lives.

Our guiding principle is Innovation. Inclusion. Impact. It is more than just a slogan—it reflects our way of thinking, our mode of operation, and how we define success.

Innovation... the driver of sustainable growth

For more than 35 years, elm has built a leading reputation for trust and technological expertise. In 2024, we reinforced this by launching 27 new digital products and services, including 10 AI-powered solutions and 8 cloud-based solutions. These innovations boosted efficiency in critical sectors such as public services, logistics, and healthcare. They also unlocked new opportunities for digitization, broadened applications, and paved the way for smarter, more agile, and more sustainable solutions.

Inclusion... people at the heart of digital transformation

We believe that true digital transformation can only be achieved when it is inclusive across all aspects of life. In 2024, we enhanced accessibility and user-friendliness across our platforms, introducing 85 new design features to enrich the user experience for all segments of society.

Within elm's workplace, we maintained our commitment to diversity and empowerment. Saudization reached 86%, women represented 22% of our workforce, and 40% of our employees were youth between 18 and 30 years old.

These figures reinforce our vision of building a digital-ready generation prepared to lead the future. They also reflect our continued investment in human capital, with 120 training programs in digital and leadership skills designed to strengthen the capabilities of our national talent.

Impact... the value we are proud of

At elm, success is measured not only by profit, but by the impact we create. In 2024, we achieved total revenues of ₪ 7.407 billion and a gross profit of ₪ 3.026 billion. More importantly, we grew responsibly.

We increased our spending with local suppliers to ₪ 2.834 billion, up from ₪ 2.785 billion in 2023, thereby strengthening local content and national supply chains.

We also launched digital solutions that reduced environmental impact, improved resource efficiency, enabled digital archiving, and introduced a smart energy management system—initiatives that collectively helped lower our carbon footprint.

Governance and sustainability... a framework of trust and continuity

We are committed to integrating ESG (Environmental, Social, and Governance) standards across all our operations. In 2024, we advanced our practices in data privacy and cybersecurity in line with national regulations and global standards. We also aligned our strategy with the United Nations Sustainable Development Goals (SDGs) in areas such as education, workplace excellence, innovation, climate action, and smart cities.

This ensures that we are better equipped to manage risks, more committed to transparency, and positioned to deliver lasting impact.

Looking ahead...

We step into the future with a clear vision and a strategy built on responsible growth: innovation that drives service quality, inclusion that fosters a stronger digital society, and impact that defines the legacy we leave for generations to come.

Finally, I extend my sincere gratitude to our employees, partners, and stakeholders for their unwavering support and trust. With them and through them, we continue shaping a more sustainable digital future—driven by innovation, strengthened by inclusion, and defined by impact that makes us all proud.

Mohammed Abdulaziz Alomair
Chief Executive Officer



We step into the future with a clear vision and a strategy built on responsible growth: innovation that drives service quality, inclusion that fosters a stronger digital society, and impact that defines the legacy we leave for generations to come.

elm at a Glance

GRI 2-1

elm is a leading digital solutions provider in Kingdom, listed on the Saudi Exchange and backed by the Public Investment Fund (PIF).

For over 35 years, elm has been a key partner in the Kingdom's digital transformation, driving progress across government and private sectors in support of Vision 2030.

The company's diversified business model spans three main divisions: Digital Business, Business Process Outsourcing (BPO), and Professional Services.

2024 was a year of exceptional growth and innovation for elm. The company reported revenues of ₪7,407 million, a 25.6% increase YoY, alongside steady gains in net profit and operational efficiency. This performance underscores elm's position as a trusted partner for digital transformation and sustainable business excellence.

Business Activities

GRI 2-6



Digital Business: Our Digital business consists of two segments: Digital Products and Digital Solutions. We provide ready-to-use solutions under Digital Products, including platforms, portals, and applications created with public and private sector partners. Additionally, Digital Solutions offers tailored, integrated solutions that meet international standards, serving clients with entitlement engines and specialized digital platforms.



Business Process Outsourcing (BPO): elm provides large-scale operations management and human resources services for government and private clients. elm also supports job seekers and on-the-job employees, aligning recruitment with labor market needs and training them to excel within national standards.



Professional Services: elm's consulting services cover data analytics, artificial intelligence and performance enhancement, where actionable plans are developed to address client challenges, drive organizational improvement and increase customer satisfaction.

For more details about elm activities during 2024, please visit [elm 2024 Annual Report](#).

Strategic Highlights

Innovation: elm launched advanced AI solutions and platforms, investing ₪45.7 million in research in 2024, and filed five patents in the U.S.

Recognition: The company received numerous awards, including the Red Dot Design Award and multiple Saudi Customer Experience Awards for projects like the Makkah Route and The Culture House.

Sustainability: elm's comprehensive sustainability framework is aligned with global benchmarks and Saudi Vision 2030. Key 2024 initiatives included launching the first sustainability report, advancing recycling and waste reduction efforts, and investing ₪1.5 million in community initiatives.

People: With 2,064 employees, elm prioritizes talent development and diversity, providing an average of 63.8 training hours per employee and increasing the percentage of women in the workforce to 22%.

Financial and Governance Overview*

GRI 201-1

Financial Performance: ₪ 7,407 million in revenue (25.6% YoY growth), ₪1,826 million net profit (34.7% YoY growth), and a dividend of ₪ 7.5 per share.

Key Metric	2024	2023	% Change
Revenue (₪ mn)	7,407	5,898	+25.6%
Net Profit (₪ mn)	1,826	1,356	+34.7%

Governance: elm is governed by a newly appointed Board of Directors, following the conclusion of the previous Board's term on November 24, 2024 and maintains strong risk management, transparency, and compliance practices in line with regulatory standards.

* For more details about elm's financial performance and corporate governance during 2024, please visit [elm 2024 Annual Report](#).

Key 2024 ESG Highlights

Key Metric	2024	2023	% Change
Employees	2,064	1,705	+21%
Community Investment (₪ mn)	1.5	1.15	+30%
Female Workforce (%)	22%	18%	+4 %
Workforce Nationalization (Saudization)	86%	81%	+5%
Actual Cyber Attacks	0	0	-
Total GHG Emissions (MTCO ₂ e)	1,346.24	1,339.41	+0.51%



elm's Electric Autonomous Vehicle – Pioneering Smart Mobility in Riyadh

In response to the increasing demand for smart and sustainable mobility solutions, elm has developed software technology that enables vehicles to operate autonomously. Specifically designed to provide safe and convenient connectivity within geo-fenced areas, the vehicle relies on elm's Virtual Driver software to navigate predefined routes under normal traffic conditions.

The initiative was launched in 2023, when elm's Autonomous Mobility Team began developing a proprietary self-driving system by combining in-house expertise in research & development, artificial intelligence, system engineering, and open-source technologies. The team succeeded in rapidly creating an innovative solution designed to scale at an unprecedented pace across the industry. By Q3 2024, the integration of all components and hardware – including sensors, computers, and communication systems – was completed, enabling advanced autonomous driving capabilities powered by elm's Virtual Driver software.

First Pilot and Demonstration

In December 2024, the fully integrated vehicle was imported and operated autonomously for the first time in Digital City, Riyadh, following the successful completion of regulatory requirements, including registration, insurance, and site-specific permits.

The technology was showcased to stakeholders and beneficiaries for the first time at LEAP 2025, where it attracted significant attention for its promising potential in smart mobility. Since then, continuous testing has been carried out in real-world conditions within Digital City, enabling iterative improvements to both the system and the software throughout 2025.

In addition, collaboration has commenced with relevant regulatory authorities to help shape smart mobility solutions, including integrated platforms, high-precision 3D mapping, and designated areas and routes to support autonomous driving deployment.

How It Works

The vehicle is equipped with a comprehensive suite of sensors, including LIDARs, cameras, RADARs, GNSS, and IMUs. These multimodal inputs are processed using intelligent algorithms to provide robust perception, precise localization, and reliable navigation capabilities. Leveraging elm's proprietary high-definition 3D mapping software, the elm Virtual Driver selects the optimal route based on the specified destination and current road conditions, ensuring safe navigation around other vehicles, pedestrians, and static obstacles, while fully complying with local traffic regulations.

Sustainability and Efficiency

As a fully electric vehicle, it contributes directly to reducing urban emissions by eliminating tailpipe pollutants produced by traditional combustion engines. Moreover, the intelligent and adaptive driving behavior of the elm Virtual Driver enhances energy efficiency compared to human-driven vehicles. As a shared autonomous mobility platform, the vehicle further supports broader sustainability objectives by alleviating road congestion and improving resource utilization across urban transport systems.

Feedback and Continuous Improvement

elm diligently collects passenger feedback through online surveys conducted during driving sessions. In addition, the performance of the autonomous vehicle is continuously evaluated against industry standards, enabling the team to refine and enhance the software in alignment with global trends.

Success Stories

Transforming Public Libraries into Hubs of Cultural Engagement Across Saudi Arabia

Before 2020, public libraries in the Kingdom were underutilized, attracting fewer than 50,500 visitors nationwide. With outdated spaces and limited activities, they failed to meet the interests of families, youth, and culture seekers.

To address this gap and in alignment with Vision 2030, which aims to enrich quality of life and make culture a key part of daily life, elm has collaborated with the Libraries Commission to transform traditional libraries into vibrant, inclusive Culture Houses.

Since its launch, Culture House has redefined libraries in Saudi Arabia, transforming them into creative, inclusive spaces for learning and connection. Designed for all ages, they offer playful areas for children, quiet zones for readers, and inspiring spaces for creatives—making libraries true destinations, not just resources.

The new Culture House now offer high-impact programming, modern design, and inclusive community engagement.

In 2024 alone, over 1,500 cultural events were held, attracting more than 38,000 participants across areas like literature, art, technology, entrepreneurship, and social sciences. This, in turn, drove loyalty: 46% of visitors came back again a powerful sign of trust and satisfaction.

- **+159,000** total visitors in 2024 (compared to 50.5K)
- **+44,000** information resources in **19** languages
- **+1,000** volunteers contributing over **36,000** total volunteer hours

Culture House continues its ambitious expansion across the Kingdom, driven by a passionate team and the creation of over 200 local jobs. In 2024, 17% of its visitors were non-Saudis—highlighting its inclusivity and global appeal. Its impact has been recognized through three prestigious national and international awards.

92% visitor
satisfaction

ضمن Dhamen

Promoting Accessibility and Trust in Digital Transactions

In an increasingly complex and fast-moving digital economy, there was a growing need for a secure and transparent way to manage financial transactions between multiple parties. The core challenge remains: how can businesses and individuals engage in financial exchanges with confidence, knowing that their money is protected until all service terms are met?

To solve this, elm developed Dhamen is a digital service that acts as a financial mediator or guarantor for various fields using an escrow account. It has been developed to ensure the delivery of the value of the goods or service before receiving and delivering them. It serves online platforms and other parties who do not have websites and need to document and ensure delivery of the value of the goods or service before receipt and delivery.

¥16 billion Value of digital
transactions in
2024

By 2024, Dhamen had become a powerful enabler in the market. The value of transactions processed through the platform skyrocketed from ¥1 billion in 2023 to ¥16 billion in 2024 a remarkable indicator of trust and adoption.

Dhamen also amplified its presence in the fintech ecosystem, participating in major industry events such as Fintech 24 and Seamless 24, reinforcing its role as a key player in the digital transformation of financial services.

With exponential growth, expanded sector presence, and a continuously evolving service offering, Dhamen is redefining how secure transactions are conducted building trust where it matters most.

Sustainability At elm



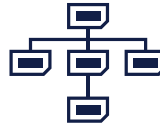
Sustainability Strategy

In 2024, we intensified elm's dedication to sustainability, which fosters long-term business resilience, societal benefit, and ongoing improvement. We integrate sustainability into elm's core business model, product innovation, and customer offerings, ensuring that environmental, social, and governance (ESG) factors are considered in every decision. By minimizing elm's environmental impact and developing technologies that support elm's customers in achieving their sustainability objectives, we view digital transformation and sustainability as interconnected drivers that propel progress for the Kingdom and its communities.

We are committed to conducting elm's business responsibly and ethically by upholding the highest standards of transparency, integrity, and good governance. This commitment is reflected in elm's policies, engagement with stakeholders, and efforts to foster an inclusive and diverse workplace. In alignment with Saudi Vision 2030 and global sustainability frameworks, we aim to create long-term value for elm's shareholders, customers, employees, and the broader society, ensuring that elm's growth contributes to a more sustainable, equitable, and prosperous future for the Kingdom and beyond.

Sustainability Framework

Our sustainability framework is built around four strategic pillars, covering 12 key topics, enabling us to drive meaningful impact and advance our corporate vision. The theme of the Sustainability Report is aligned with our Sustainability Framework.

		Fostering People and Community	Enabling a Digital Culture	Advancing Environmental Responsibility	Ensuring Effective Governance
Innovation			<ul style="list-style-type: none"> Digital Transformation and Innovation 		<ul style="list-style-type: none"> Information Security and Privacy
Inclusion		<ul style="list-style-type: none"> Talent Acquisition and Retention Employee Health and Wellbeing Building Diversity and Inclusion 	<ul style="list-style-type: none"> Customer Centricity 		
Impact		<ul style="list-style-type: none"> Digital Accessibility for Community Development 		<ul style="list-style-type: none"> Emissions and Energy Use Waste and Resource Use Water Use 	<ul style="list-style-type: none"> Corporate Governance and Ethical Practices Shareholder Return

Materiality Assessment

GRI 3-1,3-2

Last year, we undertook an updated materiality assessment to identify and prioritize the sustainability topics most relevant to elm's business, stakeholders, and the broader societal and environmental context in which we operate. Building on elm's prior assessment, in 2024 we strengthened elm's approach by incorporating the principles of double materiality, recognizing that issues can present both financial materiality (which impacts elm's financial performance) and impact materiality (reflecting elm's effects on the environment, society, and economy).

elm's assessment considered the company's strategic context, evolving stakeholder expectations, and emerging sustainability risks and opportunities. We performed a comprehensive peer benchmarking exercise and aligned elm's assessment with globally recognized sustainability standards and frameworks, including the Global Reporting Initiative (GRI), Saudi Vision 2030, the UN Sustainable Development Goals (UN SDGs), and the expectations of ESG rating agencies and investors.

Material topics were evaluated through elm's actual and potential impacts on the environment, society, and economy, as well as the significance of these topics for elm's business continuity, resilience, and long-term value creation. We engaged internal stakeholders across departments to validate and review the assessment outcomes, ensuring alignment with elm's corporate strategy, risk management, and stakeholder engagement priorities.

The resulting topics reflect the key areas where elm must focus its sustainability efforts to maximize positive outcomes, manage risks, and capture new opportunities. For detailed definitions and descriptions of elm's 2024 material topics, please refer to [Appendix B](#).

Stakeholder Engagement

GRI 2-29

At elm, we know that developing strong relationships depends on open communication with stakeholders. The foundation of elm's engagement strategy is continuous communication, mutual respect, and dedication to progress.

We ensure elm's decisions, priorities, and long-term orientation reflect the viewpoints of elm's main stakeholder groups: Board of Directors, employees, Regulators consumers, suppliers, communities, and investors.

Stakeholders



Engagement Approach



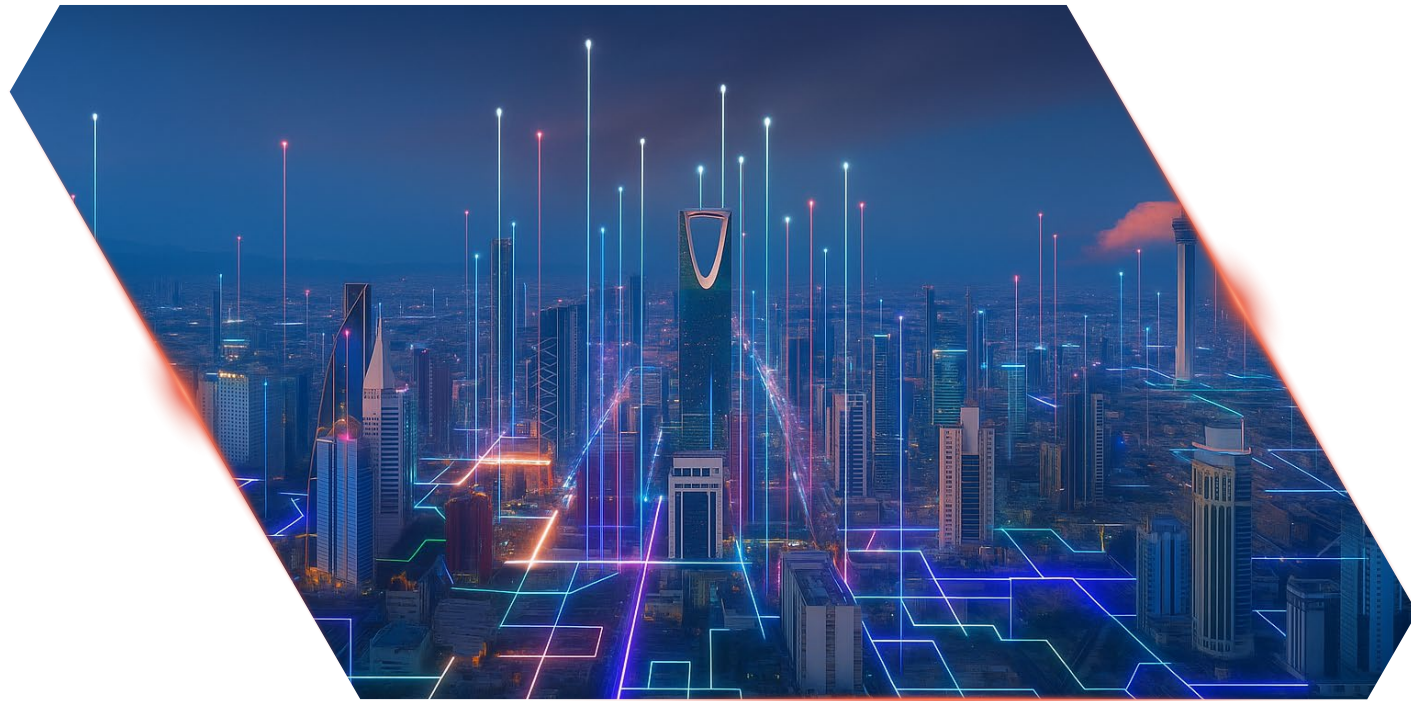
Key Items Discussed



Key Actions Taken

Internal Stakeholders	
Board of Directors	Employees
<ul style="list-style-type: none"> Regular Board Meetings Board Committees (Audit, Risk, Nominations and Remuneration, Investment) Periodic Reports 	<ul style="list-style-type: none"> Annual Employee Engagement Survey with continuous follow-up on improvement efforts Monthly meeting with the Chief Executive Officer HR committees focused on improving communication for complaints, events, suggestions and other concerns Quarterly Employee Voice meetings to address employee suggestions and concerns with relevant departments Internal company forums that allow communication and participation
<ul style="list-style-type: none"> Review of financial performance and budget Discussion of company strategy and governance HR policies and compensation Risk management and monitoring Investment oversight and policy updates 	<ul style="list-style-type: none"> Workplace culture and work environment Employee feedback and suggestions Company goals and updates Compensation and benefits Health and safety concerns Training and development needs Conflict resolution
<ul style="list-style-type: none"> Implementation of Board and Committees' Recommendations Comprehensive Internal Evaluation of Board and Committees' Performance for the 2024 Fiscal Year 	<ul style="list-style-type: none"> Expanded training and development programs Strengthened mental health and wellness initiatives Advanced inclusive practices and career progression talks


External Stakeholders				
Regulators	Customers	Suppliers	Community	Investors
<ul style="list-style-type: none"> Hosting inspectors and providing required documents and data Sending formal letters or emails to regulatory authorities Participating in workshops and public consultations Assigning dedicated staff to coordinate and communicate directly with regulators Holding meetings as needed 	<ul style="list-style-type: none"> Continuous monitoring and evaluation of customer satisfaction levels 63 studies were conducted in 2024 to monitor customer satisfaction 11 customers from the public and private sectors were visited On a quarterly basis, 15 studies and 4 visits were conducted to understand customers and get clarity on their feedback 	<ul style="list-style-type: none"> Daily communication with suppliers through the supplier portal and the elm website Registered more than 900 new suppliers in 2024 on the elm procurement portal Conducted Vendor Day to engage with elm suppliers Participated in one external event to meet with suppliers and develop relationships 	<ul style="list-style-type: none"> Sponsored 20 conferences during 2024 Donated ₺ 1.5 million in 2024 as community investments Partnered with schools and universities to train more than 134 students Offered a range of free services to various organizations in order to support the community 	<ul style="list-style-type: none"> Conducted two virtual General Assembly Meetings Conducted semi-annual Earnings calls Participated in 10 local, regional and international investor conferences Participated in 93 meetings with local and international investors and analysts
<ul style="list-style-type: none"> Regulatory compliance Legislative and regulatory updates Company performance and compliance indicators 	<ul style="list-style-type: none"> Overall customer satisfaction Unmet expectations The perceived value of Elm's services and products Actionable ideas to better support customers' success 	<ul style="list-style-type: none"> Supplier registration process Tendering process New regulations Contract terms and conditions Invoicing lifecycle support Overall relationship with suppliers 	<ul style="list-style-type: none"> Supporting local communities Digital accessibility for community development Promoting job creation Economic empowerment 	<ul style="list-style-type: none"> Latest announced news Elm's strategic outlook Operational overview and performance Financial performance and guidance Sustainability initiatives and objectives
<ul style="list-style-type: none"> Submitting compliance reports within specified deadlines Updating internal policies and procedures to ensure compliance Cooperating with regulatory authorities during inspections Implementing recommendations from regulatory and legislative bodies 	<ul style="list-style-type: none"> Addressed key concerns raised by customers Strengthened communications and feedback Collaborated between departments to enhance digital service delivery 	<ul style="list-style-type: none"> Supported SMEs through access to procurement opportunities Strengthened communications around tendering and invoicing Collaborated between departments to enhance digital service delivery Implemented measures to mitigate risk and ensure project continuity 	<ul style="list-style-type: none"> Provided free digital services to nonprofit organizations Supported youth training and education through university partnerships Promoted job creation and digital access through targeted programs 	<ul style="list-style-type: none"> Restored Investor Relations (IR) pages and tools for better accessibility Launched elm's dedicated Sustainability Report webpage Delivered consistent financial updates through earnings calls and investor briefings Improved access to ESG and strategic disclosures for informed decision-making



Contribution to the Saudi Vision 2030

Across elms' three core pillars and strategic initiatives, the company has directly and indirectly supported the objectives of Saudi Vision 2030. It has done so by enhancing governmental e-services and launching platforms in partnership with ministries and authorities such as MOI, SDAIA, and the Saudi Ports Authority. elm has actively been contributing to the vision of the 2030 goal of a digitally advanced public sector.

elm's expansion of B2B innovative technology solutions into the private sector aligns with the vision's goal of economic diversification and private sector growth. Moreover, elm's investments in AI, smart platforms, and technological advancements like the Digital Stadium and the electric self-driving car initiative exemplify its role in fostering innovation and technological leadership, which is a key pillar under the vision's "Thriving Economy" theme. elm also focuses on customer centricity, talent development, and international expansion, which contributes to positioning Saudi Arabia as a global hub for business and digital innovation.

Saudi Vision 2030 Themes	Saudi Vision 2030 Targets	elm's Contributions to Saudi Vision 2030
 A Vibrant Society	Increasing the average life expectancy of the Kingdom's population from 74 years to 80 years.	Expanding government platforms into the health sector, such as Wahed and Efada products which supports Saudi Vision 2030 by enhancing preventive care, improving service efficiency, and empowering patients. This contributes to a better healthcare experience and can indirectly help increase life expectancy.
	Advancing in the Social Capital Index from 26th place to 10th place.	Contributing to the community through donations and sponsorships, investing in Saudi manpower, and provide services that support charitable organizations in achieving their goals.
	Ranking 3 Saudi cities among the top 100 cities worldwide	Through the continuous development of government products and the expansion of smart solutions across various sectors, elm plays a key role in transforming cities into smart cities that enhance quality of life
	Increasing annual household spending on local cultural and entertainment activities from 2.9% to 6%	elm expands government products and adopting new technologies in entertainment and culture boosting household spending through its diverse projects, such as the Digital Stadium project, which enhances audience engagement.
	Increasing Saudi Arabia's annual capacity to host Umrah visitors from 6.2 million to 30 million.	The Nusuk platform, the Makkah Route initiatives, and the transformation of the Holy Rawdah visitor experience are all initiatives that help enhance the overall experience for both local and international Umrah visitors.

Saudi Vision 2030 Themes	Saudi Vision 2030 Targets	elm's Contributions to Saudi Vision 2030
 A Thriving Economy	Raising the share of non-oil exports in the total non-oil GDP from 18.7% to 50%.	In 2024, elm achieved ₪ 7.4 billion in revenue, growing at a 22% CAGR since 2014, driven by strong financial performance, sector diversification, and commitment to sustainability. This positions elm as a key contributor to strengthening Saudi Arabia's private sector, increasing non-oil exports, and advancing economic diversification
	Increasing the private sector's contribution to total GDP from 40% to 65%.	
	Advancing the Saudi Arabia's economic ranking from 19th place to be among the world's top 15.	
	Raising Saudi Arabia's ranking in the Logistics Performance Index from 49th place to 25th place.	The continuous expansion of government and business logistics products, such as Fasah, Naql, Rased, and Bayan and the integration of advanced technologies across logistics operations significantly enhanced custom efficiency, and contributed to Saudi Arabia's goal of improving its Logistics Performance Index ranking.
	Raising the contribution of foreign direct investment to a total GDP from 3.8% to 5.7%	elm's financial and operational performance has attracted growing interest from foreign investors, with foreign ownership reaching 10.91% of the company's shares by the end of 2024. Reflecting confidence in its growth trajectory and strategic direction.
	Increasing the Public Investment Fund's (PIF) assets from over 159 billion USD to more than 1.86 trillion USD.	The Public Investment Fund owns 67% of elm's shares, reinforcing its position as a key partner in achieving strategic objectives.
	Raising women's participation in the labor market from 22% to 30%.	elm's Women's Empowerment Program through targeted initiatives, supports female leaders, equipping them with opportunities for growth and advancement. The percentage of female employees in the company for 2024 is 22% of the workforce.
 An Ambitious Nation	Increasing the contribution of small and medium-sized enterprises (SMEs) to GDP from 20% to 35%.	Through its private sector contracts, local capability development, and strong focus on Saudi talent, elm supports the growth of SMEs and economic sustainability. Reflected in its 67.06% local content score and contributing to the national goal of increasing SME contribution to GDP.
	Reducing the unemployment rate from 12.3% to 7%	elm is committed to attracting and employing Saudi talent, thereby supporting the national goal of reducing the unemployment rate. In 2024, the proportion of full-time national employees increased to 86.09%, compared to 2023.
	Reaching 1 million volunteers annually, compared to only 11,000 in 2016.	elm encourages its employees to engage in diverse forms of volunteering, such as donating through official platforms and participating in social initiatives by supporting the national goal of significantly increasing volunteer participation. This commitment also contributed to elm winning the Silver Medal in the Social Responsibility Award from the Ministry of Human Resources and Social Development.
	Raising Saudi Arabia's ranking in the E-Government Survey Index from 36th place to the top 5.	elm's Government Products drive innovation in the public sector through a diverse portfolio, including Absher, Muqem, Fasah, Tamm, Nusuk, and Yaqeen, while supporting national goals such as raising Saudi Arabia's E-Government Survey Index, improving Government Effectiveness Index, and increasing non-oil government revenue.
	Advancing Saudi Arabia's Government Effectiveness Index ranking from 80th to 20th place.	
	Increasing non-oil government revenues from over 43 billion USD to more than 265 billion USD.	

UN SDG Mapping of Initiatives

As part of our commitment to sustainable development and responsible corporate citizenship, we continuously evaluate and align our strategic initiatives with the United Nations Sustainable Development Goals (UNSDGs).

Whether through environmental stewardship, inclusive economic growth, or fostering innovation and partnerships, our programs are designed to contribute meaningfully to a more sustainable and equitable future.



No Poverty

- Supporting vulnerable groups through employee donations of SAR 114,000 for housing and food aid for orphans



Good Health and Well-being

- Delivering digital health solutions through products like Wahed and Efada.
- Supporting health initiatives through MoUs with the Gulf Health Council.
- Supporting employee and family wellbeing with health insurance and annual allowances for gyms and healthy food memberships



Quality Education

- Investing in education and national talent through training, mentoring, sponsorship, volunteer engagement, collaboration with Mawhiba, and programs like the Cooperative Program
- Strengthening collaboration through MoUs with universities
- Investing in future talent and building a sustainable workforce through elm's training and development strategy



Gender Equality

- Empowering women through targeted initiatives that support female leaders and provide opportunities for growth, with women representing 22% of the workforce in 2024
- Supporting working parents with policies that help balance work and family responsibilities, such as parental leave and childcare support



Clean Water and Sanitation

- Improving water efficiency through smart infrastructure and awareness campaigns to promote sustainable consumption across operations.



Decent Work and Economic Growth

- elm contributes to enhancing economic productivity by driving innovation, diversifying across high-value sectors, and sustaining solid financial performance in line with national development strategies
- Attracting and employing Saudi talent to reduce unemployment, with programs for graduates such as the Afuq Program
- Enhancing a positive work environment through employee engagement programs, comprehensive benefits, and promoting work-life balance
- Promoting ethical procurement practices that protect labor rights and ensure safe and fair working conditions across the supply chain



Industry, Innovation and Infrastructure

- Driving innovation through elm's Research and AI strategy, focusing on technological areas with significant ESG impacts.
- Enhancing customer experiences through inclusive design, continuous feedback, and a strong focus on satisfaction and trust.



Reduced Inequalities

- Providing government services like Absher to all beneficiaries regardless of income level.
- Advancing diversity, equality, and inclusion with a focus on disability inclusion.



Sustainable Cities and Communities

- Improving transport efficiency and safety through digital solutions like Tamm, Mojaz, and other services.
- Facilitating pilgrim experiences and service management through the Nusuk Platform and Hajj and Umrah solutions.



Responsible Consumption and Production

- Implementing programs to reduce operational waste by targeting paper, food, and general waste with specific measures for each category.
- Reducing e-waste through responsible disposal, recycling, and promoting circular economy practices.
- Helping customers reduce waste by replacing paper-based processes with digital solutions.
- Encouraging sustainable practices by publishing annual sustainability reports aligned with ESG standards and SDG targets.



Climate Action

- Promoting environmental responsibility through tree planting, water reuse initiatives, and raising environmental awareness and resource efficiency among employees.
- Developing digital solutions to help customers monitor, manage, and reduce carbon emissions.



Peace, Justice and Strong Institutions

- Enhancing corporate governance with a strong and effective board of directors
- Ensuring accountability and transparency through clear policies, strong ethical conduct and compliance practices, secure supply chains, internal safeguards, and robust cybersecurity.
- Protecting rights through data privacy, breach management, customer data security, and digital resilience.
- Providing Saudi citizens with access to their information through developed digital platforms by elm, such as Absher.



Partnerships for the Goals

- Strengthening collaboration through MoUs and sponsoring 20 conferences and events.
- Investing \$1.5 million in diverse community projects and sponsorships to support social, educational, health, environmental, and economic development.
- Providing free access to Yaqeen services for 10 nonprofit organizations.
- Encouraging employees to volunteer through official platforms and social initiatives to support increased national volunteer participation.



Awards



5 Bronze Awards from Saudi Customer Experience Award

Customer-centric Culture Category:
Nusuk Marhaba

Best Customer Experience Strategy (Over 1,000 Employees) Category:
Al-Rawdah Al-Sharifah

Customer-centric Culture (Over 1,000 Employees) Category: Najiz

Best Education Experience Category:
The Culture House

Best Patient Experience Category:
Health centers in Al-Ula



Gold Award from Saudi Customer Experience Award

Customer at the Heart of Everything Award Category: Makkah Route



The Best Brand Award

Awarded to The Culture House for **excellence in brand strategy, design, and market influence**



Red Dot Design Award

The Culture House won in **Branding and Communication Design** at Red Dot Design Awards



Silver Award in Social Responsibility

From Ministry of Human Resources and Social Development for **Social Responsibility Practices**



Most Improved IR Program for GCC Award

Awarded Third Place by the Middle East Investor Relations Association for the **Most Improved IR Program in the GCC**.

Accreditation



Inspection Body Category (A)

Business Process Outsourcing accredited as Category (A)
inspection body - Implemented ISO/IEC 17020:2012 standard from Saudi Accreditation Center



(P3M3) Accreditation

elm became **second-largest maturity assessment provider in Saudi Arabia** with 3 certified assessors, recognized as an Accredited Consulting Partner (ACP) from PeopleCert/AXELOS



Top Consulting Firm

elm recognized as **Top Consulting Firm** by Consultancy.org for service quality and client trust



Innovation: Building the Future through Creativity and Digital Transformation

Innovation captures elm's pursuit of scalable, intelligent, and secure digital solutions that meet the changing needs of citizens, businesses, and government. For elm, innovation encompasses more than just technology. Innovation involves reimagining service delivery, facilitating seamless digital experiences, and anticipating future challenges. We invest in advanced data analytics, AI-driven platforms, and integrated systems that improve efficiency, transparency, and trust across both the public and private sectors. elm's approach merges user-centric design with agile development, ensuring that elm's solutions are intuitive, resilient, and prepared for the future. Through ongoing innovation, research and development (R&D) and strategic partnerships, we are positioning Saudi Arabia as a global hub for digital excellence. This commitment to innovation not only drives digital transformation but also supports elm's broader sustainability goals by improving operational efficiency and reducing resource waste.

Theme's Material Topics Mapped to UN SDGs

Material Topics

Digital Transformation and Innovation

Information Security and Privacy

UN SDG



Innovation for National Transformation

Cultivating an Innovative Culture

Innovation represents the cornerstone of Elm's corporate culture, seamlessly integrating across all levels of its operations. In line with this vision, Elm's Innovation Team has developed a dedicated framework, named the "elm Innovation Pyramid*," to serve as the guiding reference in embedding innovation practices.

The pyramid is founded on an innovation strategy, which defines policies, incentives, and a supportive environment to ensure that innovation remains an integral part of the corporate direction. The next level focuses on building an innovative culture, aimed at raising awareness and fostering innovative behaviors among employees. This is followed by the stage of idea generation, where solutions are proposed through open participation channels, and then assessed to select the most viable options, ensuring resources are invested in initiatives with the highest value.

Subsequently, the process advances to prototype design and solution testing, allowing ideas to be trialed on a small scale to minimize risks before full adoption. Once validated, the focus shifts to developing products and services, transforming innovation into practical, applicable solutions. At the top of the pyramid lies achieving effective user satisfaction, where innovation is measured by its ability to meet customer needs and deliver sustainable added value.

Through this model, the elm Innovation Pyramid reflects that innovation is not a standalone initiative, but rather an integrated journey beginning with strategy and culture, progressing through idea generation and experimentation, and culminating in tangible solutions that create impact and support the organization's sustainability.

*Refer to the appendix for [elm's innovation pyramid](#).

To nurture this ecosystem, elm's Innovation Department offers a range of programs and tools that empower employees to explore, brainstorm, and lead with creativity. Central to this is the Idea and Challenge Bank, a platform that allows employees to submit ideas and client-facing

72 ideas turned into real solutions

challenges. With over 3,920 ideas submitted and 72 turned into real solutions, the platform is a testament to the company's dedication to collaborative problem-solving.

Supporting this culture of innovation at elm is the Innovation Pioneers Program, which has trained over 250 employees to confidently lead innovation throughout the company. The program aims not only to develop practical innovation skills but also to foster the courage to challenge the status quo and own new ideas. More than just a training course, it's a transformational experience that often impacts participants' professional and personal growth.

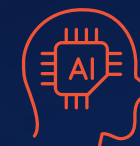
elm measures the maturity of effectiveness of its innovative culture through the Internal Innovation Culture Index, which achieved a score of 3.99 out of 5 in 2024. In addition, more than 3,000 employees participated in innovation related activities during the year, while the Innovation Community currently includes over 250 active members.

Driving Impact through Research & Development

Innovation at elm extends beyond internal ideation to advanced research and development (R&D) that aligns with Saudi Arabia's Vision 2030 and the UN Sustainable Development Goals. elm's Applied Research Unit plays a pivotal role in monitoring emerging technologies and transforming them into scalable solutions that meet market demands. Research is conducted transparently following the best practices, to enhance knowledge transfer, innovation, collaboration and accountability for delivering competitive outputs in targeted areas. The team actively tracks global technology developments to stay at the forefront of emerging trends by attending technology conferences and events, analyzing market research reports, participating in forums and research communities, establishing research collaborations with academic and technological institutions, producing intellectual property and academic contributions in best conferences & journals.

Strategic Focus

The strategy of the Research and AI department aligns with elm's broader business objectives, focusing on:



AI-Centric Innovation:
Leveraging AI to enhance processes, capabilities and explore new avenues for innovation.



Business Focus:
Market-Driven Outcomes: Emphasizing research initiatives while ensuring alignment with market needs.




Global Partnerships:
Strengthening collaborations with academic institutions and technology partners worldwide.





Core Values and Ethics: Embedding ethical principles and values at the heart of all activities.


Key Areas of Technological Innovation


elm focuses on several technological areas with significant ESG impact, including:


- 


Generative AI & Foundation Models:
A large multi-foundation model applied in digital twins and autonomous agents.
- 


Edge AI: An AI computing device that enhances energy efficiency, optimizes resource usage, and supports ethical sourcing practices.
- 


Vertical AI: A specialized platform designed to support smart governance, including smart cities, judiciary systems, citizen services, and institutional services.
- 

3D Image Generation & Scene Reconstruction: Advanced AI technology based on multiple sensors to accurately identify topology, patterns, and features in complex environments such as urban areas.
- 

Vision Large Language Model (LLM) Techniques: elm uses LLMs for vision tasks to support predictive analysis of environmental, social, and governance trends.
- 

Multi-Dialect Arabic Command Recognition: A system that identifies Arabic dialects in voice commands to improve social service delivery.
- 

Autonomous Driving Software: Software technologies and their integration to enable advanced self-driving capabilities, primarily for operations in geofenced areas.
- 

Mobile Robotics: Autonomous robotic systems operating on the ground and in the air, improving efficiency and sustainability across various applications.
- 

Human-in-the-Loop & Interactive Natural Language Processing (NLP), e.g., NLP for Social Impact: Applied for social purposes such as sign language interpretation, facilitating adaptive learning environments, and improving disaster management and relief operations.



From Ideas to Impact: Innovation in Action

elm’s innovative efforts are not just theoretical or limited to R&D. They are actively transforming public and private sector services across Saudi Arabia. Several of elm’s most successful digital products began as internal ideas, matured through structured validation programs, and have since become nationally adopted platforms that streamline services, reduce inefficiencies, and enhance user experiences. Some of the most notable examples include a range of digital platforms that support national efforts in areas such as identity verification, labor and health services, public safety, and traffic management each designed to improve efficiency, transparency and service quality through a seamless digital experience.

These solutions exemplify elm’s ability to convert high-potential ideas into operational platforms that support national digital transformation goals. They reflect the full lifecycle of elm’s Innovation Pyramid, from need discovery and ideation to validation, deployment, and measurable impact. By embedding innovation into culture and execution, elm continues to play a strategic role in building a more digital, efficient, and citizen-centric future for the Kingdom.

ESG-Aligned Initiatives Under Development

While many projects are in a continuous improvement cycle, elm remains committed to transparency and refrains from making claims about their positive impact until they are fully developed and deployed. Key initiatives include:

- 

Autism Gaze Vision Language Model: A solution designed to support parents and specialists in providing personalized learning for autistic children, aiming to create applicable models and software for similar use cases.
- 

3D Digital Twin: A 3D simulation that helps optimize urban energy consumption, enhance workplace safety, and support smart city planning.
- 

Legal AI: An AI platform designed to improve efficiency and accuracy in legal proceedings.
- 

Smart Assistant: An AI-driven interactive robot operating 24/7, providing government services to customers without human intervention.
- 

Environmental & Light Pollution Sensors: Mobile sensors for real-time environmental monitoring, including pollutant levels and light intensity across the city via a mobile digital platform.
- 

Arabic Speech Emotion Detection: A system for analyzing Arabic speech and voice, tailored for Arabic call centers, converting audio into informative text to extract valuable insights from customer interactions and market dynamics, supporting Modern Standard Arabic and local dialects.
- 

Crowd Management Simulation: A simulation system that enhances visitor and site management through crowd modeling.

Governing Innovation and AI Responsibly

elm's dedication to ethical innovation is evident in its internal policies and practices. Intellectual property rights are protected throughout the innovation process, and confidentiality is preserved through access-controlled platforms like the Idea and Challenge Bank. All new ideas are assessed in close collaboration with relevant business units to ensure they align with elm's governance model and reduce data privacy, ownership, and security risks.

As innovation increasingly relies on AI, elm has taken steps to improve AI governance and manage ethical risks. In 2024, the company created

internal guidelines for secure and responsible AI development, conducted training on AI risks, and started red-teaming AI models to ensure transparency, fairness, and robustness. Looking ahead, elm plans to expand its AI governance to include Generative AI and LLMs, and is exploring external certification in Responsible AI. These efforts ensure that innovation at elm contributes meaningfully to long term sustainability, trust and national digital excellence.

Partnership Network

We collaborate with leading academic and industry partners, including:

Industrial



Academic



Research and Development Investment

In 2024, AED 45.7 million was invested in research initiatives and AED 7.9 million in innovation, reflecting elm's commitment to research and development.

AED 45.7 million Was invested in research initiatives.

Innovation: Building Secure Systems

GRI 418-1; SASB TC-SI-230a.1, SASB TC-SI-230a.2

Compliance with Data Protection Regulations and Strategic Partnerships

elm aims to ensure full compliance with all applicable data privacy and cybersecurity regulations, including the Personal Data Protection Law (PDPL) and the National Cybersecurity Authority (NCA) requirements. elm's proactive compliance strategy is integrated into elm's enterprise risk and governance frameworks.

We engage regularly with the NCA to ensure ongoing alignment with regulatory developments, best practices, and compliance obligations. All employees undergo mandatory awareness/training sessions on data privacy, security, and cyber risk awareness at onboarding and regularly thereafter, ensuring that elm's workforce remains vigilant and informed about the latest threats and compliance expectations.

elm actively engages in public-private partnerships to address the complex and evolving challenges of cybersecurity. These include participation in workshops, events, and collaborative initiatives organized by the National Cybersecurity Authority (NCA). These engagements enable elm to stay informed on national cybersecurity strategies and regulatory updates, share threat intelligence and industry-specific challenges, and collaborate on developing best practices and coordinated responses to cyber threats.



Embedding Accountability in Information Security

elm maintains two departments that help advance the business's goals regarding data privacy and security: the Data Privacy and Data Governance ("Privacy") Department and the Cybersecurity Department. The former Department ensures regulatory compliance and responsible data handling, while the latter defends against threats, working in tandem to establish trust and ESG-aligned governance in the digital age.

Oversight is led by elm's Cybersecurity General Manager, who reports significant cybersecurity risks to the Cybersecurity and Data Privacy Committee, a senior management body that reports directly to the CEO. This committee regularly reviews a cybersecurity risk matrix and key performance indicators to ensure informed decision-making and accountability. In addition, regular updates are provided to the Board Audit Committee, ensuring cybersecurity risk management is integrated into elm's highest levels of governance.

Our data privacy and security program is ISO 27001 certified and operates in compliance with NCA standards. This certification covers all critical IT systems and data assets across the organization, reinforcing elm's commitment to maintaining robust, organization-wide information security practices.

ISO 27001 elm's Data and security program is ISO 27001 certified

Cybersecurity and Digital Resilience

The Cybersecurity Department is responsible for various tasks, including monitoring and responding to cyber threats, managing vulnerabilities, enforcing access controls, and ensuring compliance with national and international regulations. These efforts are guided by a risk-based cybersecurity framework incorporating regular assessments, encryption protocols, and robust incident response planning.

To stay prepared against a rapidly changing threat landscape, the Cybersecurity Department, which includes a dedicated Security Operations Center (SOC) team, utilizes real-time threat intelligence feeds, stays current with regulatory updates, and conducts ongoing employee awareness programs. Regular security audits and penetration tests are performed to verify system resilience, while risk management practices are continually enhanced to address emerging vulnerabilities.

elm also tracks the effectiveness of its cybersecurity framework through multiple mechanisms. These include key performance indicators such as response time to threats, closure rates for vulnerabilities, penetration testing findings, and adherence to regulatory corrective actions. Annual compliance reviews, enterprise-wide risk assessments, and training evaluations ensure that cybersecurity remains an active and measurable component of our governance model.

Data Privacy and Data Governance

The Data Privacy and Data Governance Department plays a crucial role in advancing the business's ESG goals, particularly within the governance pillar. Ensuring the ethical, open, and lawful collection, handling, and administration of personal data is the Department's primary goal, in line with the Saudi Personal Data Protection Law (PDPL), the Executive Regulations, and the guidelines released by the National Data Management Office. To control the gathering, handling, storage, and distribution of personal data across its corporate activities, elm has developed and implemented a comprehensive Privacy and Personal Data Protection Policy. Particularly concerning cross-border data exchanges, this policy reflects both national legal responsibilities and international best practices by incorporating European Union (EU) General Data Protection Regulation (GDPR) principles and the Generally Accepted Privacy Principles (GAPP).









elm confirms that no PDPL-related breaches or regulatory violations were reported during the period, nor any financial losses associated with data privacy concerns. In the event of any data privacy incidents or breaches,

elm ensures that its privacy program complies with international best practices around data subject rights.

elm provides clear and accessible privacy notices, opt-out mechanisms, and dedicated support channels to help customers manage their data preferences and exercise their rights under the PDPL. Although elm does not currently disclose the number of customer information requests received from government or law enforcement agencies, nor the percentage of those requests that resulted in disclosure, elm is dedicated to maintaining transparency and ensuring data privacy in compliance with the Saudi Personal Data Protection Law (PDPL).

All requests go through a comprehensive review process to confirm their legal validity and adherence to relevant laws and internal protocols. Disclosure of personal data occurs solely when mandated by law, accompanied by necessary safeguards to ensure the protection of elm's customers' rights and privacy.

Identification Process of Data Breaches

	<p>Initial Detection by Cybersecurity Department (SOC Team)</p> <p>The Cybersecurity Department (SOC Team) monitors elm's systems for suspicious activity, anomalies, or potential security incidents using advanced detection tools and threat intelligence. Other concerned stakeholders may report potential cybersecurity incidents to elm, which will be routed to the appropriate Department.</p>
	<p>Incident Triage and Classification</p> <p>An initial assessment is used to determine the nature and severity of the incident. If the incident involves or potentially affects personal data, the Data Privacy and Data Governance Department is immediately engaged.</p>
	<p>Privacy Impact Assessment</p> <p>If necessary, the Privacy Department evaluates whether the incident constitutes a personal data breach under the Saudi Personal Data Protection Law (PDPL) or other applicable regulations pertaining to personally identifiable information.</p>
	<p>Containment and Mitigation</p> <p>The Cybersecurity Department takes the appropriate actions to isolate the affected systems or accounts to stop the spread. If necessary, the Privacy Department ensures that any exposed personal data is handled appropriately and that mitigation steps align with legal obligations and/or best practices.</p>
	<p>Internal Reporting and Documentation</p> <p>The Cybersecurity Department conducts an investigation, analyzing logs and systems to identify the source and impact of the cyber threat. All findings, actions taken, and decisions made are thoroughly documented.</p>
	<p>Eradication and Remediation</p> <p>The threat is removed, with vulnerabilities patched and systems restored by the related departments. Incident Response Plan procedures are followed to ensure business continuity.</p>
	<p>Regulatory and Stakeholder Communication (if applicable)</p> <p>If required by law or internal policy, the Cybersecurity and Privacy teams coordinates with Legal and Compliance to notify relevant stakeholders or regulators, such as NCA and SDAIA.</p>
	<p>Post-Incident Review and Improvements</p> <p>After resolution, a post-incident review is conducted to identify lessons learned and implement improvements in systems, processes, or training to prevent recurrence.</p>



Building a Roadmap for Privacy and Personal Data Protection at elm

As digital transformation accelerates, elm has prioritized continuously strengthening how we manage and protect data. Our focus has been on establishing clear data governance practices, deploying advanced compliance tools, and launching a dedicated data privacy program. These efforts have not only built trust with our customers but also enhanced internal understanding of privacy issues across the company. Importantly, they have ensured we stay aligned with national requirements such as Saudi Arabia's Personal Data Protection Law (PDPL) and guidance from the National Data Management Office (NDMO), while also preparing us for future regulatory changes.

With the introduction of the PDPL and evolving expectations from the NDMO, elm recognized the need to examine our current privacy landscape more closely. We launched a comprehensive program, driven by our Privacy and Data Governance team, to assess how well we met these new standards, identify operational and technical gaps, and create a clear, organization-wide privacy plan.

The initiative followed a structured approach:

- **Gap Assessment:** We began with a thorough review of existing privacy policies, practices, and systems, benchmarking our approach against the PDPL, NDMO requirements, and leading international standards, such as the EU GDPR.
- **Stakeholder Engagement:** Our team worked closely with colleagues from IT, Legal, HR, and various business units to gather diverse insights and validate our findings.
- **Risk Prioritization:** Gaps were classified based on their regulatory impact, business criticality, and alignment with our integrated control framework, enabling us to prioritize actions effectively.
- **Roadmap Development:** We then mapped out a multi-phase roadmap, outlining governance improvements, staff training, and stronger third-party management across the entire personal data lifecycle. Each initiative was assigned clear timelines, owners, outputs, and KPIs.

We achieved the following outcomes:

- Developed a **comprehensive privacy roadmap with over 15 targeted initiatives** to close those gaps.
- Improved cross-functional alignment and executive visibility on our privacy priorities.
- Built the foundation for future **PDPL audit readiness and transparency reporting**.


Internal Data Protection Measures


At elm, safeguarding data and ensuring the integrity of elm’s IT systems are critical priorities. elm has established a comprehensive suite of internal data protection measures designed to guard against risks, vulnerabilities, and unauthorized access, while ensuring alignment with national regulations and global best practices.


In alignment with the NCA’s Essential Cybersecurity Controls (ECC), elm implements robust data encryption and secure data handling procedures throughout elm’s infrastructure. A real-time monitoring system runs continuously to identify suspicious activity across the network. These alerts allow quick responses to potential threats and help safeguard critical assets before any harm happens.

elm conducts both internal and external cybersecurity assessments, including regular penetration testing, vulnerability scans, and performance testing as part of the software development lifecycle. These evaluations are carried out routinely and during major system changes, with scope covering network infrastructure, endpoints, applications, and internet-facing systems. Planned and on-demand compliance and risk assessments ensure continued alignment with regulatory standards and organizational security benchmarks.

Cybersecurity awareness is deeply embedded in elm’s employee training strategy and is integrated at key stages of the employee lifecycle:

- 

Onboarding: All new employees undergo mandatory cybersecurity training, covering password hygiene, phishing threats, secure data handling, and safe system usage.
- 

Continuous Awareness: Throughout the year, elm runs organization-wide awareness campaigns that include phishing simulations, security tip reminders, lock-screen prompts, and specialized workshops. Employees are provided with quarterly trainings on cybersecurity and privacy awareness topics.
- 

Professional Development: Employees also benefit from a range of internal and external training opportunities, including insights from leading research institutions and cybersecurity publications. Certain employees are encouraged or required to pursue job-specific certifications related to data privacy.

Additionally, elm conducts regular system audits, incident simulations, and DevSecOps assessments to test the resilience of its cybersecurity framework. These activities not only enhance preparedness for emerging threats but also help ensure security is integrated throughout the software development lifecycle. Together, these layered defenses and proactive practices demonstrate elm’s dedication to integrating security, compliance, and awareness throughout all parts of the organization, strengthening our role as a trusted digital leader and supporting our governance and ESG goals.

Customer Data Privacy and Security Practices

elm is committed to protecting the privacy and security of customer data, ensuring that elm’s digital solutions and services are trusted, secure, and compliant. elm’s Service Privacy Policy defines clear principles for handling customer data responsibly, guaranteeing that information is processed, stored, and accessed safely and transparently.

elm has implemented advanced technical controls and security protocols that ensure customer data is encrypted, protected from unauthorized access, and managed in accordance with industry standards. Regular stress tests and penetration tests are conducted on elm’s platforms to ensure resilience and robustness.

elm provides clear and accessible privacy notices, opt-out mechanisms, and dedicated support channels to help customers manage their data preferences and exercise their rights under the PDPL.

To further support continuous learning, elm also conducts internal workshops and training sessions and provides access to professional development resources, maintaining a high standard of data privacy competence across the organization. For example, elm provides job-specific certification and training programs for employees whose primary responsibilities involve handling personal data.

These specialized programs are designed to ensure that relevant staff are equipped with the expertise necessary to manage personal data in alignment with the PDPL and international best practices. Employees in privacy-focused roles are encouraged, and in some instances required, to pursue globally recognized certifications, such as:



Certified Information Privacy Professional (CIPP) – with a focus on privacy laws and regulatory frameworks



Certified Information Privacy Manager (CIPM) – emphasizing operational governance and privacy program management

In 2024, elm successfully prevented all detected cyberattacks, from breaching elm’s systems, reflecting the effectiveness of its layered defense approach and the continuous improvement of its cybersecurity capabilities.

elm performance	2024	2023	2022
Number of Cyber Threat Incidents	795	852	342
Number of attempted cyberattacks	37,800,000	105,957,173	78,371,439
Number of actual cyberattacks	0	0	0
Number of data security breaches	0	0	0



Strategic Roadmap for Enhancing Data Privacy and Security

As digital threats develop and regulatory requirements grow, elm is actively strengthening its data privacy and security posture through a multi-phase strategic plan over the next one to three years. This plan aims to enhance organizational resilience, ensure compliance with Saudi PDPL and NCA standards, and integrate privacy and security across all

aspects of the business. Together, these initiatives form the foundation of a robust and forward-looking privacy and cybersecurity program, aiming to position elm as a responsible digital leader committed to protecting stakeholder trust in an increasingly complex data environment. Key initiatives under this plan include:

Governance, Training, and Third-Party Management:

Implementing structured protocols throughout the personal data lifecycle, including detailed timelines, designated initiative owners, measurable outputs, and KPIs. This also involves expanding oversight of vendor compliance and integrating privacy into contract and onboarding processes.

Automated Privacy Request Handling:

Launching of a new automated system to efficiently handle data subject requests, enabling quicker and more transparent fulfillment of access, correction, or deletion requests in accordance with privacy regulations.

Expanded Awareness and Training Programs:

Implementing advanced privacy and cybersecurity training for employees and key suppliers. These programs will emphasize role-specific risks and real-world scenarios to promote practical knowledge and ongoing improvement.

Follow-Up Maturity Assessment:

Conducting a post-implementation review to evaluate elm's privacy and security programs, measure progress, and adjust efforts for future phases.

Team Growth & Skill Development:

Expanding and upskilling the cybersecurity team through professional certifications, role-based training, and specialization in key areas like cloud security and incident response.

Proactive Threat Intelligence:

Increasing participation in public-private cybersecurity collaborations and intelligence-sharing platforms to anticipate threats and speed up response times.

AI-Based Risk Assessment:

Integrating AI-powered tools to automate risk assessments and adapt dynamically to project-specific and emerging threat vectors, reducing manual workloads and improving responsiveness.

Inclusion: Empowering People and Customers

Inclusion reflects elm's mission to ensure no one is left behind in the digital age. We believe digital transformation must be inclusive by design and accessible to all segments of society, regardless of their background. To this end, elm is committed to closing the digital divide by promoting digital literacy, and delivering accessible platforms that meet the diverse needs of elm's users. elm's inclusion strategy extends beyond technology, as we are cultivating a diverse workforce by investing in local talent, supporting women's participation in technology, and creating equitable career pathways in STEM fields.

Theme's Material Topics Mapped to UN SDGs

Material Topics

UN SDG

Talent Acquisition and Retention



Employee Health and Wellbeing



Building Diversity and Inclusion



Customer Centricity

Inclusion: as the Foundation of Workforce Growth

GRI 2-7, GRI 401-1; TC-SI-330a.2

Talent Acquisition and Retention Strategies

At elm, we consider our people to be our most valuable asset and the driving force behind our continuous innovation, customer excellence, and business growth. elm's talent acquisition and retention strategy focuses on providing outstanding career opportunities in an environment that nurtures, develops, and empowers individuals to reach their full potential.

Through targeted recruitment programs, elm attracts top talent from across Saudi Arabia, and offers a dedicated training program called Afuq to help new employees build essential skills. This program is designed to identify and cultivate the next generation of leaders and innovators, ensuring a steady pipeline of fresh perspectives, digital skills, and entrepreneurial thinking to support elm's evolving business needs.

To ensure elm's people remain at the forefront of industry trends, elm also provides ongoing training, professional development opportunities, and leadership programs throughout employees' careers. elm's commitment to growth is complemented by a competitive compensation and benefits package, regularly reviewed to remain attractive in a dynamic labor market.

elm also invests in organizational development and internal communications to foster a culture of engagement, collaboration, and recognition. These efforts help ensure that we not only attract high-caliber talent but also retain and nurture a motivated and high-performing workforce.

21% In 2024, elm's workforce grew by 21%

In 2024, elm's workforce grew by 21% compared to 2023, reflecting our expansion and hiring to support the broadening of elm's product portfolio.

Workforce Size by Employment Type	2024	2023	2022
Full-time employees	2,064	1,705	1,498
Part-time employees*	519	318	248
Total employees	2,583	2,023	1,746

*This includes contractors and consultants.

Workforce Turnover	2024	2023	2022
Total number of employees who left the organization	217	131	214
Turnover rate (%)	11%	8%	14%

*Turnover rate is calculated as the number of employees who left divided by the total number of full-time employees

Training and Development Programs

GRI 404-1, 404-2

At elm, we recognize that continuous learning and development are essential for maintaining elm's leadership in digital solutions and innovation. elm's training and development programs are overseen by a dedicated team and guided by elm's Training and Development Policy, ensuring a structured, needs-based approach to enhancing employee capabilities at all levels.

At elm, we identify the necessary skill requirements for employees by using a structured competency framework. elm also ensures that women have equal access to all learning and development initiatives, including our leadership development programs. Our approach ensures that all employees, regardless of gender identity, are provided with opportunities to enhance their skills and advance their careers in alignment with the company's objectives and the broader goals of Vision 2030.

We implement a robust evaluation process to identify skills gaps and training needs across the organization on an annual basis, which helps us assess essential skills, such as digital literacy and leadership. Training is delivered through a blend of methods, including classroom workshops (both internal and external), online classes, coaching and mentorship programs, exposure projects, and access to a diverse range of learning resources. For example, elm's Udacity e-learning platform continues to serve as a critical tool, offering mini-diploma programs across a wide range of disciplines to support employee upskilling and career growth.

elm's investment in training demonstrates elm's commitment to remaining at the forefront of digital transformation, emerging technologies, and evolving market trends. We collaborate with reputable training providers and business schools to deliver world-class programs while also encouraging internal knowledge sharing and collaborative learning.

As part of our Talent Attraction and Talent Development efforts at elm, we offer several programs that support different stages of career development, including:

The Cooperative Training Program (COOP):

The training program focuses on university students learning real work experience with elm and training opportunities. This program enhances their chance in the job market with a possibility of full-time employment with elm.

The Afuq Program:

A development program for newly hired fresh graduates. It supports their transition into the workforce by building essential behavioral competencies and equipping them with the required skills to succeed and grow within elm.

These programs demonstrate our commitment to investing in future talent and building a strong, sustainable workforce. Key components of elm's training and development strategy include:

Program	Description
Leadership Training and Development	Tailored programs for leaders, focused on enhancing leadership capabilities, organizational culture, and strategic thinking.
Academic Certificates Support	Covers bachelor's degree costs for staff and supports continued education, including master's degrees.
Professional Certifications	Supports employees in obtaining professional certifications and offers achievement bonuses upon completion.
Training Courses and Learning Paths	Comprehensive training paths combining internal and external courses, using innovative learning strategies.
Knowledge Sharing Initiatives	Encourages trained employees to lead internal sessions and workshops, fostering teamwork, knowledge exchange, and leadership development.
Specialized Training Programs	Profession-specific programs, including the Innovation Pioneers Program, aimed at boosting creative confidence, design thinking, and innovation skills.

elm's Learning Framework and Training Delivery

elm adopts the 70-20-10 learning model, which emphasizes:

- 70% experiential learning through real work situations.
- 20% social learning via mentorship and peer collaboration, and
- 10% formal education through planned training.

This blended model ensures that our development programs remain relevant and directly linked to improved job performance.

Training progress and outcomes are reported regularly to the Board and senior leadership, including the CEO and CHRO. A quarterly dashboard is also shared with business partners to monitor alignment with strategic objectives. In 2024, elm increased the total number of hours of employee trainings by 77%.

77% increase of total number of hours of employee trainings

Training and Development	2024	2023	2022
Employee training (total hours)	148,016	83,532	52,593
Average training per employee (hours)	71.71	48.99	35.11

Training and Development for Management (hours)	2024	2023	2022
Training for senior management	2,600	5,056	2,032
Training for middle management	21,400	21,952	9,728

Looking forward, elm's training objectives will focus on building skills aligned with the company's Strategy 4.0. Such key areas include:

- Emerging technologies such as artificial intelligence (AI), Internet of Things (IoT), and big data analytics.
- Business process optimization and customer experience management.
- Methodologies to support expansion into business process outsourcing (BPO) and new markets.

Programs for Enhancing Employee Engagement

At elm, we recognize that an engaged workforce is essential for driving productivity, innovation, and long-term business success. We actively monitor and enhance employee engagement through elm's annual Employee Experience Survey, which captures employees' perspectives on their workplace experience and organizational culture.

In 2024, elm achieved an employee engagement index score of 78%, reflecting the ongoing positive momentum in elm's efforts to foster a culture of collaboration, recognition, and high performance. This improvement underscores the company's commitment to using employee feedback as a foundation for shaping a thriving, inclusive, and empowering work environment.

We continued to prioritize capacity building for people managers by running a series of educational sessions on employee engagement strategies and leadership practices, with particular emphasis on supporting new managers. Managers are encouraged to hold regular team meetings to review survey results, facilitate open discussions, and collaboratively develop action plans to support team growth and well-being.

elm's performance appraisal and feedback system are a fundamental component of elm's engagement strategy. It assesses employees not just their performance related to key competencies and KPIs but also their overall contributions to departmental and company goals. We conduct feedback sessions two to four times each year to facilitate ongoing communication and alignment on development priorities.

78% elm achieved an employee engagement index score of 78%

Employee Voice

elm values open communication and foster a culture where employees are empowered to share their ideas, concerns, and feedback through multiple confidential channels, including "Employee Voice," "Maak," and "Report to Us." These inputs are thoroughly reviewed by the CEO, impartial committees, and relevant departments, ensuring transparency and responsiveness to employee concerns.

In addition, elm promotes interactive dialogues through internal platforms such as "Diwan" and "Yamer," providing employees with opportunities to share their opinions and give direct feedback to the HR team on programs and initiatives.

HR Committee

elm's HR Committee, operating independently from the Human Capital Division and reporting directly to the Chairman, plays a vital role in fostering employee engagement and well-being. The Committee oversees the planning and coordination of major company ceremonies, events, and employee engagement activities. Membership is determined through annual employee elections, ensuring transparency and inclusion. Additionally, the Committee plays a crucial role in managing employee voice platforms and safeguarding fairness across various activities, reinforcing elm's commitment to an open and engaging workplace culture.

Ceremonies and Events

We foster a dynamic and well-structured work environment through a variety of occasions and initiatives, including:

Celebrating National Occasion:

Activities that highlight significant aspects and values in the lives of our employees.

Junior elmawy:

A day where employees' children visit the workplace for fun activities.

Annual Ceremony:

This event unites our staff to celebrate their yearly achievements.

Our Ceremonies and Events

Competitive Sports Events:

Inclusive of football, paddle, and electronic games, creating a fun and competitive atmosphere over several weekends.

Morning Coffee:

A monthly gathering providing direct access between staff and the CEO for discussions and updates on the latest developments.

Department Lunch:

A monthly event gathering staff from all departments outside the office environment, along with various parties and events throughout the year.

Annual Ceremony for "elmers"

elm hosts an annual ceremony for our employees featuring a review of their key accomplishments throughout the year, with a particular emphasis on the company's active role in supporting the Kingdom's digital transformation objectives. These milestones reflect elm's commitment to aligning with Vision 2030 through innovation, efficiency, and meaningful digital contributions.

Recognizing Dedicated Talent

As part of the celebration, elm honored employees who have served the company for multiple years. This recognition serves as a tribute to their loyalty, performance, and contributions toward elm's strategic goals. Honorees received tokens of appreciation as a symbol of the company's gratitude for their long-standing dedication.

Fostering Team Spirit

In addition to formal recognition, the ceremony featured a series of entertainment and engagement activities designed to strengthen teamwork, enhance employee morale, and reinforce a culture of collaboration and systematic work. The event served as a platform to cultivate a sense of unity across all levels of the organization.

People-Centric Culture

elm places human capital at the center of its growth strategy. We continue to invest in the development, qualifications, and empowerment of our workforce, while fostering a workplace environment that promotes creativity, excellence, and high performance. By cultivating a positive and inclusive work climate, elm ensures its people remain inspired to deliver value-added services and contribute to organizational advancement.

Employee Health and Wellbeing
GRI 403-5, 403-6, 403-9

At elm, ensuring the health, safety, and well-being of elm’s employees remains a chief priority, and is embedded within our culture, starting from the top. elm’s comprehensive Health and Safety Policy is designed to protect employees from workplace-related risks and injuries, outlining the duties, responsibilities, and actions required to maintain a safe and healthy working environment. We strictly adhere to all relevant safety regulations and ensure the provision of proper protective equipment and safeguards throughout elm’s operations. Our occupational health and safety program consists of regular awareness campaigns, training sessions, periodic inspections, accident analysis and documentation, and monitoring compliance with safety guidelines across all elm’s premises. When necessary, we enlist specialized external service providers to maintain the highest safety standards. To foster a safety culture, we also offer regular safety workshops and maintain ongoing communication with employees, focusing on accident prevention, emergency procedures, and proactive safety practices.

In the event of an incident, elm’s dedicated Safety Department promptly investigates the cause, identifies remedial actions, and issues formal recommendations to prevent recurrence. We also ensure strategic oversight and accountability around occupational health and safety (OHS) issues by submitting regular reports to the Board through the Risk Management Department. Furthermore, elm provides employees with a grievance mechanism through its internal application the elmawi App, which enables them to report any OHS-related concerns directly. elm proactively manages OHS risks by conducting monthly safety inspections, which the Security and Safety Unit oversees.

As a result of our robust occupational safety program, we have recorded zero lost-time injuries and no recordable injuries, and no fatalities for both employees and contractors over the past three years. Additionally, we have significantly increased the volume of health and safety training offered to employees. This demonstrates elm’s commitment to continually enhancing safety awareness and practices.

Health and Safety	2024	2023	2022
Health and safety training (hours)	528	66	54

Zero

Lost time injuries and no fatalities in the past 3 years

Comprehensive Benefits and Incentives

elm also believes that investing in the well-being of our employees through unique benefits is fundamental to sustaining our business success and leadership in innovation, as these benefits directly support the health, work-life balance, and overall satisfaction of our people. elm’s ability to attract and retain top talent is supported by elm’s unique, inclusive, and empowering work culture, which fosters engagement, loyalty, and high performance. This approach not only drives motivation but also enhances elm’s reputation as an employer of choice.

To enhance job satisfaction, retention, and overall well-being, we offer a comprehensive suite of financial benefits, wellness programs, and flexible incentives that are regularly reviewed for competitiveness and alignment with market trends. Key offerings include:

Benefits & Incentives	Description
Long-Term Employee Shares Program	Open to executive and non-executive staff, fostering long-term loyalty, inclusivity, and alignment with elm’s culture and values.
Interest-Free Loans	Employees can access interest-free loans up to four times their base pay, repayable within 12 months.
Family Care Support	Support programs for employees’ families, including family training sessions and onsite daycare for female employees’ children.
Flexible Financial Benefits	A personalized set of benefits allowing employees to allocate funds annually for health, sports, education, technology, or car insurance.
Mortgage Support Program	elm assists employees in securing home ownership by covering mortgage interest payments for up to 10 years.

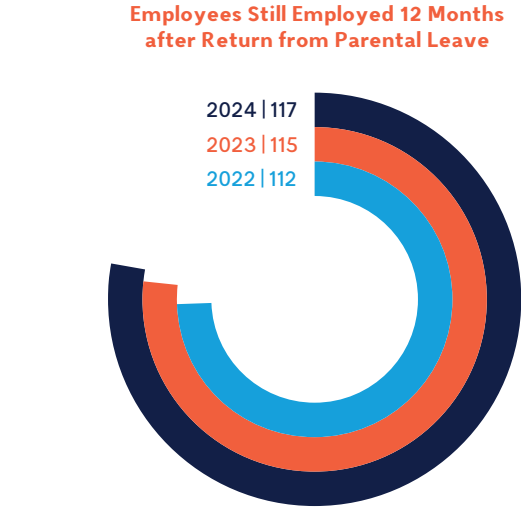
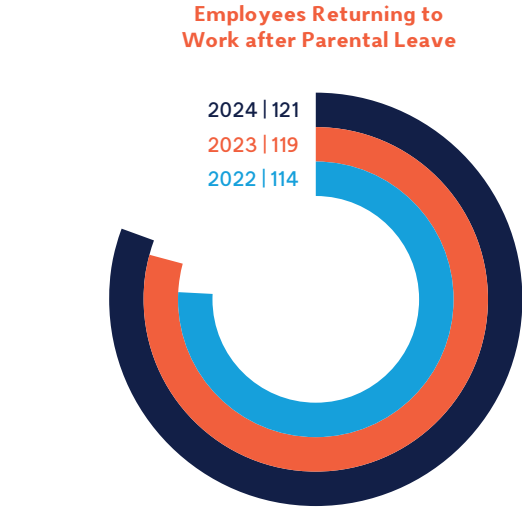
Promoting Work-Life Balance

elm is equally committed to supporting a healthy work-life balance and fostering flexibility in how, when, and where elm’s people work. The company prioritizes both productivity and personal well-being by enabling employees to work remotely when needed, provided prior arrangements are made with their managers. This approach promotes resilience, adaptability, and a stronger sense of ownership over work performance and outcomes.

Parental Leave Support
GRI 401-3

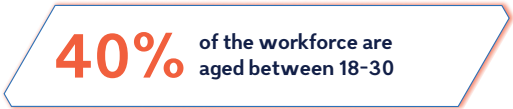
elm recognizes the importance of work-life balance and family support as part of elm’s inclusion agenda. In 2024, all 121 employees entitled to parental leave utilized the benefit, and 121 of them returned to work after their leave.

Of these, 117 employees remained with the company 12 months following their return, reflecting the effectiveness of elm’s family-friendly policies in supporting employee retention and well-being.

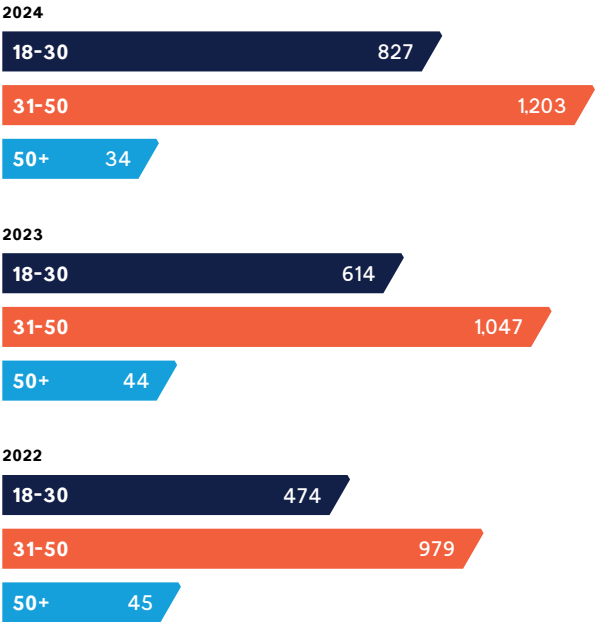


Diversity, Equality, and Inclusion Initiatives
GRI 405-1

elm believes that diversity of many forms enriches elm’s organization by providing a wide range of perspectives, experiences, and ideas that better reflect the diverse markets and communities we serve. By fostering an inclusive and equitable workplace, we ensure that all employees, regardless of gender, age, race, or ability, feel valued, respected, and empowered to contribute to elm’s success.



Employees by age



elm’s workforce demographic is detailed below. In 2024, the number of female employees rose to 454, representing a 44% increase from 2023 and nearly double the figure in 2022. Female representation in management also improved the number of women in senior management increased from 1 to 3, and those in middle management reached 11. elm remains focused on strengthening the pipeline of women leaders and embedding gender equity across its talent processes aligning with the Saudi Vision 2030. Furthermore, employees aged 18-30 now account for 40% of the workforce highlighting elm’s success in attracting young, digitally fluent talent to support its innovation-driven strategy.

Key Performance Indicator	2024	2023	2022
Headcount male	1,610	1,390	1,274
Headcount female	454	315	224
Percentage male (%)	78%	82%	85%
Percentage female (%)	22%	18%	15%
Total new joiners	399	348	295
New male joiners	268	232	194
New female joiners	131	116	101
Total number of employees who left the organization	217	131	214
Turnover rate (%)*	11%	8%	14%
Male employee turnover	181	108	202
Female employee turnover	36	23	12

* Turnover rate calculated based on average headcount.

Key Performance Indicator	2024	2023	2022
Senior management	109	159	149
Male in senior management	106	158	147
Female in senior management	3	1	2
Middle management	253	445	422
Male in middle management	242	426	406
Female in middle management	11	19	16
Staff	1,702	1,101	927
Male staff	1,262	806	721
Female staff	440	295	206

Women Empowerment

elm is committed to promoting gender diversity and enhancing female representation at every level of elm’s organization, especially within the information technology sector. elm’s Women’s Empowerment Program focuses on attracting, retaining, and nurturing female talent by providing customized initiatives, such as Leading by Example, which empowers women with leadership skills and establishes opportunities for visibility and mentorship.

Female Employment Focus	2024	2023	2022
Total female workforce	454	315	224
Female in senior management	3	1	2
Female in middle management	11	19	16
Female staff	440	295	206
Percentage of total workforce that is female (%)	22%	18%	15%
New female joiners	131	116	101
Female employee turnover	36	23	12

Training and Development by Gender (hours)	2024	2023	2022
Training for female employees	46,008	17,168	8,732
Average training hours per female employee	101.34	54.50	38.98
Training for male employees	66,032	66,364	43,861
Average training hours per male employee	41.01	47.74	34.43

elm has made substantial progress in promoting gender equity in training and development, with an increase in training hours for female employees over the past three years. In 2024, total training hours for women reached 46,008 hours, more than double from 17,168 hours in 2023 and substantially up from 8,732 hours in 2022.

Saudi Talent Development

In alignment with Saudi Vision 2030, elm prioritizes empowering local talent by offering company-sponsored training and education programs for Saudi nationals. These initiatives aim to enhance skills, create career pathways, and support national economic diversification. elm’s nationalization rate continued to increase in 2024, reaching 86%, compared to 81% in 2023 and 78% in 2022, underscoring elm’s sustained commitment to attracting and nurturing Saudi talent across all functions and levels.

Workforce by Nationality	2024	2023	2022
Number of full-time national employees	1,777	1,381	1,166
Female national employee	454	314	223
Male national employees	1,323	1,067	943
National full-time employees in senior management	140	125	116
Number of employees of other nationalities	287	324	324

Disability Inclusion

elm prioritizes disability inclusion as a fundamental aspect of elm’s organizational culture. We are dedicated to creating an accessible, respectful, and supportive workplace for individuals with disabilities, acknowledging the distinct talents and viewpoints that all may contribute. All employees with disabilities have the same rights and benefits as their peers, in accordance with the Saudi Labor Law, its Implementing Regulations, and elm’s internal policies. elm remains committed to enhancing accessibility within its workplaces and systems to foster an inclusive experience for everyone. elm provides workplace accommodation to two individuals with disabilities in its workforce.

Inclusion Practices and Experiences that Empower elm's Customers

elm is dedicated to creating inclusive and empowering experiences for its customers, ensuring that every interaction reflects our values of accessibility, responsiveness, and innovation. This commitment is supported by continually refining customer touchpoints, eliminating redundancies, and increasing opportunities for positive engagement with elm's brand and offerings.

elm has developed strong platforms to capture the voice of both customers and staff, ensuring that feedback is consistently collected, analyzed, and acted upon. These programs aim not only to meet customer expectations but to surpass them, which helps build loyalty and trust with our clients. To promote accountability, elm regularly tracks and reports on customer satisfaction using recognized metrics like the Customer Satisfaction Index and Net Promoter Score (NPS). In 2024, elm reached a Customer Satisfaction Index Score of 83%, maintaining high satisfaction levels in recent years. These results are shared with leadership and guide ongoing improvement efforts.

Customer Satisfaction	2024	2023	2022
Customer Satisfaction Index Score (%)	83%	83%	84%
Customer Complaints	47,147	45,272	42,037
Customer Complaints Resolved (%)	93.0%	99.0%	99.8%
First-call resolutions	592,168	537,155	384,405

elm also conducts comprehensive research, gathering stakeholder needs, tracking market trends and innovations, and analyzing both local and international market insights. Communication with business units is ongoing, ensuring that changing customer needs are understood and reflected throughout the organization. By also leveraging data analytics, emerging technologies and innovative approaches, elm gains deep insights into customer needs and preferences. This enables elm to enhance engagement through personalized digital experiences while providing multiple direct communication channels for continuous feedback.

83% Customer Satisfaction Index Score

The company maintains transparent channels for customer feedback and grievance redressal, including a dedicated customer care helpline, email address and social media platforms. All customer complaints and issues are tracked, and corrective action plans are monitored until resolution. In 2024, elm received 47,147 customer complaints, all of which were thoroughly reviewed and addressed by our team, with outcomes reported to the Board through detailed satisfaction reports.

elm also ensures that its distributor network upholds the same standards of quality and responsiveness. Regularly updated documentation, workshops, and formal training programs for distributors reinforce elm's customer service standards, ensuring alignment across all channels. elm aims to create an inclusive customer experience that empowers users, promotes continuous improvement, and builds trust in elm's digital solutions through these efforts.

Impact: Creating Lasting Value for Society

Impact is elm's measure of success. At elm, we measure impact not just through operational results, but also by the lasting value we generate for society, the environment, and the national economy. We are integrating sustainability principles throughout elm's entire value chain, minimizing elm's environmental impact with energy-efficient infrastructure, adopting eco-friendly IT practices, and pursuing renewable energy alternatives to power elm's operations. We are equally dedicated to maintaining the highest standards of data privacy, cybersecurity, and ethical governance, understanding that trust is essential for any digital society. elm's platforms and services aim to provide measurable societal advantages, such as safer roads and more efficient public services. Through these impacts, we are enhancing Saudi Arabia's digital infrastructure, propelling progress towards the UN Sustainable Development Goals, and reinforcing elm's position as a driver of responsible innovation.

Theme's Material Topics Mapped to UN SDGs

Material Topics

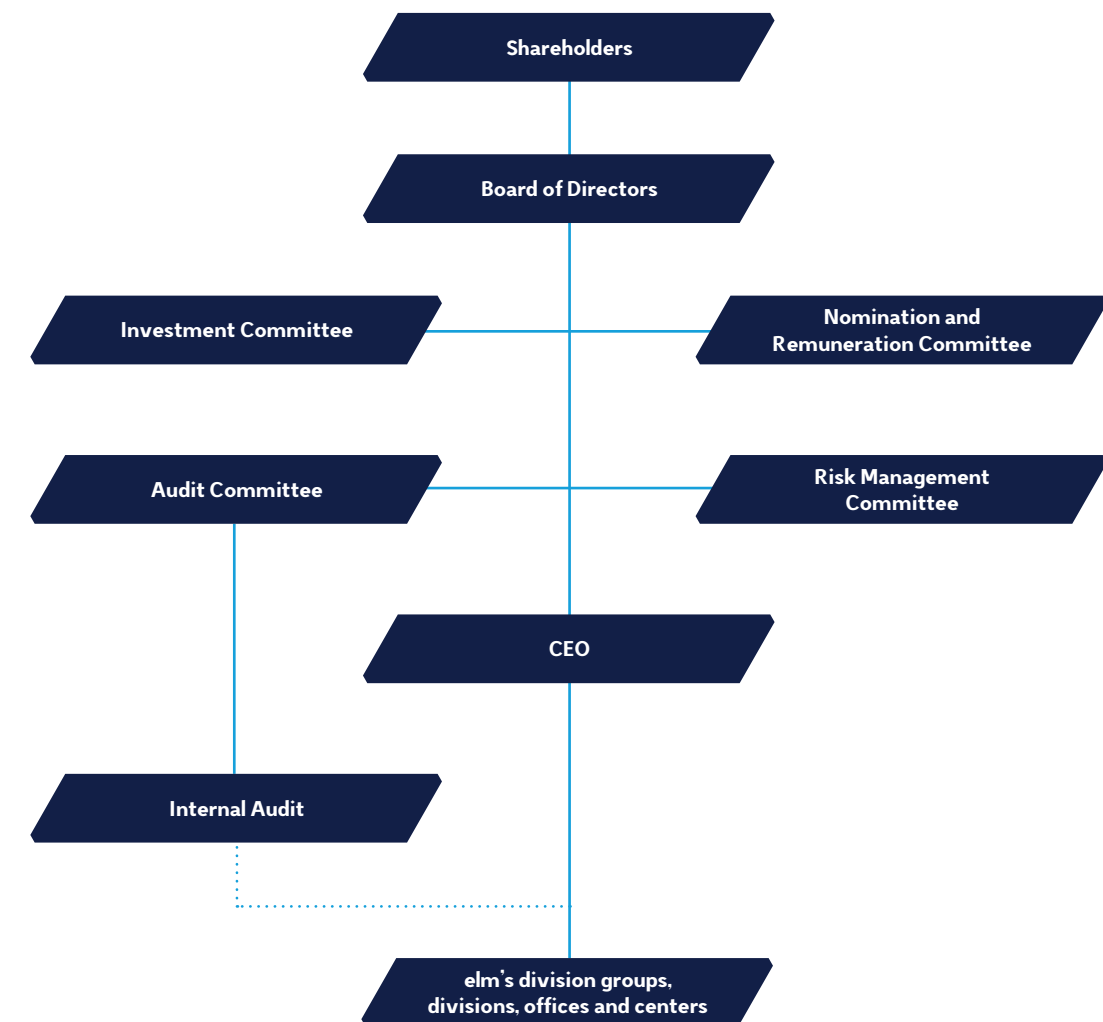
Corporate Governance and Ethical Practices
Shareholder Return
Digital Accessibility for Community Development
Emissions and Energy Use
Waste and Resource Use
Water Use

UN SDG



Impact Through Strong Corporate Governance and Ethics, Rooted in Trust and Transparency

Organizational Structure



Board of Directors

GRI 2-9, GRI 2-10, GRI 2-13

The highest governing body within elm is the Board of Directors, which operates under a one-tier system and is responsible for setting the company's overall strategic direction, overseeing management performance, and ensuring adherence to the highest standards of corporate governance, transparency, and accountability. As of 2024, the Board of Directors comprises six non-executive members and three independent members, bringing diverse expertise and experience to guide elm's strategic agenda. The Board currently consists of eight male members and one female member. Meetings are held quarterly, with additional sessions convened as necessary to address emerging matters.

Board Membership	2024	2023	2022
Board members	9	9	9
Executive members	0	0	0
Non-executive members	6	6	6
Independent members	3	3	3
Male board members	8	8	8
Female board members	1	1	1

Board Competencies

As per the Articles of Association, and while upholding the mandates stipulated by The Ordinary General Assembly, the Board of Directors shall be endowed with extensive authorities and prerogatives in the administration of the Company, the management of its affairs, and the execution of all activities and transactions that contribute to the realization of the Company's objectives. This excludes matters explicitly exempted by specific provisions delineated within the Companies Law or the Articles of Association, which fall under the exclusive purview of the General Assembly. In the absence of any Ordinary General Assembly imposed restrictions on the Board of Directors regarding particular concerns, the Board is further empowered to delegate, at its discretion, one or more of its members or external parties to execute designated functions within its jurisdiction. The Company has a Board Charter that aims to regulate the work of the Board of Directors by defining its duties, authorities, controls, and procedures in line with relevant regulations and policies.

In the reporting period, the Board had a total of 10 meetings, where the previous term of the Board of Directors concluded on 24 November 2024, with an average board attendance rate of 9.25.

Board Committees

In alignment with elm's Prospectus and the Corporate Governance Regulations issued by the Capital Market Authority (CMA), four Board committees have been established to support the Board in fulfilling its oversight responsibilities and ensuring best governance practices:

- Audit Committee
- Nomination and Remuneration Committee
- Investments Committee
- Risk Committee

For detailed information on the committee members, their roles, and meetings held during the year, please refer to pages 93 - 99 of the [2024 Annual Report](#).

9.25 Average board attendance in 2024

Board Election and Criteria GRI 2-10

Under elm's Articles of Association, the General Assembly of shareholders elects the Board of Directors for a term of four years. Any shareholder can nominate themselves or others for Board membership, provided that all members are natural persons, however there are certain criteria that members must adhere to as per the elm's Nomination Policy and Standards for the Membership of the Board of Directors, which are as follows:



Board members shall be professionally capable and have the required experience, knowledge, skill and independence, along with the academic qualifications not less than a bachelor's degree, which enable him/her to perform his/her duties efficiently, effectively contribute in the Company management, enhance its prosperity, and safeguard its interests.



A Board member should not have been previously dismissed or removed from the board of directors of a joint-stock company or from the management of any entity due to negligence, mismanagement, or irregular attendance at board meetings or its committees.



A Board member shall not be a member of the Boards of Directors of more than the number allowed by the regulations on listed joint stock companies at the same time.



A Board member should not have been convicted of cases involving dishonor or dishonesty.



A Board member shall be in good health and shall not suffer from any health issue that may hinder him/her from performing his/her duties and responsibilities.



A Board member should not be an employee of a competing company or involved in any activity that competes with the Company.



Independent Board members must maintain full independence in their position and decisions and should not be subject to any independence impairments as stipulated in the governance regulations issued by CMA.

Board Composition

The Board selects a Chairman and a Vice Chairman from its members, outlining their specific competencies and responsibilities as long as they do not conflict with the company’s Articles of Association and relevant regulations. The Chairman shall not hold any executive role within the company. The maximum term for the Chairman, Vice Chairman, Secretary, and Board members shall be equal to the term of the Board membership, and they may be reappointed. four-year term, with the possibility of reappointment. As per Nomination Policy and Standards for the Membership of the Board of Directors, the number of Independent

Directors shall not be less than two members or one-third of the Board members, whichever is greater and majority of the Board members shall be Non-Executive Directors.

At present, elm does not have a Board Diversity Policy. elm fully supports the inclusion of women on the Board of Directors. The appointment of a woman board member at elm serves as a concrete example of the company’s commitment to diversity, equal opportunity, and progressive leadership in line with national development goals. The members for the new term, which commenced on 25 November 2024:

Name of Board Member	Position	Executive/ Non-Executive	Tenure	Other significant positions and commitments held	Gender
Mr. Rayad Abdullah bin Ahmed	Chairman of Board of Directors	Non-Executive	4 year	Royal Highness Adviser for the Minister of Interior	Male
Mr. Raed Abdullah Ismail	Vice Chairman of Board of Directors	Non-Executive	4 year	Director of the Operation Enhancement Performance Division at the Public Investment Fund Director of Direct Investments in the Middle East and North Africa at the Public Investment Fund	Male
H.E. Ms. Alshayhana Saleh Alazzaz	Board member	Non-Executive	4 year	Advisor at the Royal Court	Female
H.E. Dr. Esam Abdullah Alwagait	Board member	Non-Executive	4 year	Director of the National Information Center	Male
Mr. Abdullah Saad Alsalem	Board member	Non-Executive	4 year	Head of Investment Planning and Governance at Public Investment Fund	Male
Dr. Khaled Abdulaziz Alghoneim	Board member	Non-Executive	4 year	Founder and Chairman of Hawaz Company Co-founder and Chairman of Mozn Company	Male
Mr. Abdularahman Mohammed Alodan	Board member	Non-Executive	4 year	Owner and Director of Security House Trading Chief Executive Officer at Kemit Industry Company	Male
Mr. Faris Ibrahim Alrashed Alhumaid	Board member	Non-Executive	4 year	Chief Executive Officer of Sharaka Financial Company Co-founder of Lindo Saudi Invoice Financing Founder and Chairman of the Board of Trustees at the Wateen Endowment Foundation Founder and Chairman of the Trustees Board at OQAL	Male
Eng. Thamer Mohammad Alharbi	Board member	Non-Executive	4 year	Deputy Assistant to the Minister of Interior for Technology Affairs	Male

For detailed information about the members of the Board of Directors for the previous and new terms, please refer to pages 85 to 91 of the [2024 Annual Report](#).

General Assembly Meeting



Invitation: General or Special Assemblies are convened by the Board of Directors in accordance with elm’s Articles of Association, the Companies Law, and applicable regulations set forth by the Ministry of Commerce and other competent authorities. The Board must initiate an Ordinary General Assembly within thirty days if requested by the auditors, the Audit Committee, or shareholders representing at least 10% of the voting shares. If the Board neglects to issue the invitation, the auditor may call the assembly directly.



Attendance: All shareholders have the right to attend the General Assembly meetings and may authorize another shareholder, excluding Board members, to attend on their behalf, in accordance with applicable laws and regulations.



Voting: As per elm Shareholder Manual, shareholders with voting rights are entitled to one vote per share during the General Assembly. Cumulative voting applies for electing Board members.



Discussions: Shareholders may discuss agenda items and direct questions to Board members and the auditor. Shareholders holding at least 10% of voting shares may propose additional items for the agenda.

For more information on elm’s General Assembly processes, please refer to the [Company’s Articles of Association](#).

Company Shares

elm’s shares are classified as ordinary shares, which means that each share grants its holder one vote in General Assembly meetings. The Public Investment Fund owns 67% of these voting shares.



Board and Committees Training and Assessment
GRI 2-17, GRI 2-18

elm ensures that comprehensive orientation programs are provided to newly appointed Board members, covering elm’s strategy, business model, financial and operational landscape, as well as the rights, roles, and responsibilities of Board members.

Due to the changes in the Board of Directors memberships and its committees, the Nominations and Remunerations Committee decided to conduct a comprehensive internal evaluation of the Board and its committees’ performance during the fiscal year 2024. The evaluation aimed to assess current performance, analyze strengths and weaknesses and enhance the Board and its committees’ effectiveness and performance in the coming months.

Ethical Conduct and Compliance Practices
GRI 2-23, 2-24

Code of Conduct

elm maintains the highest standards of ethics and integrity in all its operations. All employees must adhere to elm’s Code of Conduct, which is designed to ensure compliance with legal requirements, regulatory obligations, contractual commitments, workplace ethics, and international best practices.

The Code of Conduct clearly articulates elm’s zero-tolerance stance on corruption, bribery, fraud, and anti-competitive behavior. It also establishes strict confidentiality requirements concerning sensitive information and includes rules governing workplace conduct to ensure a safe, respectful, and inclusive environment free from harassment and discrimination.

Employees are required to sign an annual disclosure agreement to confirm their commitment to the Code of Conduct. All new employees receive mandatory training on the Code during onboarding, and periodic refreshers are provided to reinforce awareness and accountability throughout the organization.

100%

of employees have signed a disclosure agreement acknowledging the Code of Conduct

Whistleblowing Policy and Grievance Mechanism
GRI 2-25, 2-26, 2-27, GRI 205-3

elm maintains a robust Whistleblowing Policy and grievance mechanism that offers all employees a secure and confidential way to report any suspected violations of the Code of Conduct, misconduct, or unethical behavior.

Employees can submit grievances anonymously via a dedicated email channel, which are then thoroughly reviewed by elm’s independent Grievance Committee. Every grievance raised is responded to with a formal decision from the Committee. The Grievance Committee’s activities are transparently reported to the CEO at least annually, ensuring that elm’s leadership maintains direct oversight of reported concerns and their resolution.

The company encourages its employees to report any illegal behavior or violations of the Code of Professional Conduct, including unlawful actions committed by the company itself, its executive management, or any individual representing the company. Whistleblowing-related communication includes the following:

- An internal webpage has been designated to allow secure and confidential submission of whistleblower reports and concerns.
- Email: Whistle-blowers@elm.sa
- A mobile phone number has been allocated and is registered with the ID of the Head of Internal Audit.

The reporter fills out and prints the reporting form, then sends it to the internal audit division’s dedicated mailbox as follows:

P.O. Box: 76448, Postal Code: 11922

The designated email for an independent member of the Audit Committee, which is updated on the website, can be used for communication.

In 2024, elm strengthened its commitment to fostering a “speak-up” culture by enhancing awareness campaigns and ensuring employees are informed of their rights and the available procedures for raising concerns safely and without fear of retaliation.

Governance Highlights	2024
Total number of governance body members that the organization’s anti-corruption policies and procedures have been communicated to	9
Total number of non-monetary sanctions	0
Total amount of legal and regulatory fines and settlements	0
Percentage of legal and regulatory fines and settlements that resulted from whistleblowing actions	0

Human Rights

elm is fully committed to upholding human rights as recognized by the Saudi Labor Law, international standards, and responsible business practices. elm strictly prohibits any actions by the company, its employees, or business partners that infringe upon individuals’ freedoms, rights, or dignity. This includes preventing any acts that seek to impose views, restrict freedom of work, or interfere with the authority of competent entities responsible for dispute resolution.

In 2024, elm continued reinforcing its human rights commitments by integrating human rights considerations into its employee policies, supplier code of conduct, and broader sustainability strategy. We delivered awareness sessions on workplace rights, diversity, and inclusion across business units to ensure alignment with national laws and global human rights expectations.

Zero

violations were identified in line with Saudi Labor Law and international human rights standards in 2024

Stakeholder Policy

elm has an approved Stakeholders Policy endorsed by the Board of Directors, which outlines the principles and mechanisms governing stakeholder engagement. The Policy ensures that stakeholders can submit complaints and grievances, access relevant information in a timely and regular manner, and ensure that their data is treated with strict confidentiality. It also provides designated communication channels such as a dedicated email and phone line through which stakeholders may engage with elm. The Board is responsible for monitoring the implementation of the policy, which is subject to periodic review to ensure its effectiveness and alignment with regulatory updates.

Disclosure and Transparency Policy

The Disclosure and Transparency Policy aims to ensure that elm Company provides full, clear, accurate, and non-misleading disclosure, with information being published in a timely manner through the Saudi Stock Exchange (Tadawul) and other specified channels in accordance with the relevant regulations. Through this Policy, the Company aims to enhance transparency and communication with shareholders and stakeholders, providing appropriate information to enable shareholders to exercise their rights effectively and protecting the material and confidential Company-related information.

Related Party Transactions Policy
GRI 2-15

The purpose of policy is to establish controls and procedures that govern dealing with actual or potential conflict of interest situations and the mechanisms of disclosing such. This Policy aims to assist the related parties to address conflict situations in accordance with statutory requirements and in line with the integrity and transparency objectives enforced by the Company

Social Responsibility Policy

elm Company aims to contribute to creating a positive and sustainable social impact, enhancing its role in serving the local community through social responsibility programs and initiatives that it offers, in line with best practices in the field of social responsibility. Accordingly, this policy has been developed to define the fundamental principles and mechanisms governing social responsibility activities and initiatives, in line with the Corporate Governance Regulations issued by the Capital Market Authority. The policy aims to achieve the following objectives:

- Apply the highest standards and best practices in social responsibility, to ensure long-term investment that delivers benefits to the Company and society.
- Implement social responsibility initiatives within the framework of achieving sustainable development for the society in general and the Company's stakeholders in particular.
- Achieve balance between the Company's goals and the objectives it seeks to accomplish for the community.
- Provide all forms of direct and indirect support to charitable, social, developmental institutions, and entrepreneurs.

Remuneration Policy

GRI 2-19, GRI 2-20

elm has formulated a Remuneration Policy that governs the remuneration practices of the Board of Directors. According to the Policy:

- The remuneration of a Board Member (considering their Board duties) shall be a certain amount plus an attendance fee for Board meetings, as defined by this policy, in addition to any in-kind benefits or a certain percentage of net profits. It is permissible to combine two or more of these benefits.
- The remuneration must be fair and proportionate to the Board Member's activities carried out and responsibilities borne by the Board Members, in addition to the objectives set out by the Board, to be achieved during the financial year.

- A Board Member may receive a remuneration for any additional executive, technical, managerial or consultative – pursuant to a professional license – duties or positions carried out by the Board Member, and such remuneration shall be in addition to the remuneration he/she may receive in his/her capacity as a Member of the Board and/or committees formed by the Board, pursuant to the Companies Law and the Company's Articles of Association.
- Remuneration of Board Members, its sub-committee members and executive management shall take into account the relevant regulations and laws.

As per the Remuneration Policy of Board of Directors, its subcommittees, and the executive management that the policy shall be subject to periodic review by the Board of Directors and upon the recommendation of the Nominations and Remuneration Committee, to ensure its suitability for the company's needs and its alignment with changes in related regulations, and to recommend any proposed amendments to be approved by General Assembly.

Risk Management

GRI 2-23, 2-27; SASB TC-SI-550a.1

elm employs a standardized, consistent, and enterprise-wide approach to risk management that aligns with international best practices and fully complies with applicable regulatory requirements in the Kingdom. elm's strategy ensures that risk management is integrated throughout elm's business processes, decision-making, and organizational culture.

The Board's Risk Committee oversees the adoption of the highest risk governance standards, ensuring alignment with the ISO 31000 – Risk Management guidelines, the Ministry of Communications and Information Technology (MCIT) guidelines, and other relevant frameworks. The Committee supervises the implementation of elm's risk management strategy, defines elm's risk appetite, approves risk management policies, and monitors the effectiveness of elm's overall risk management system. The Committee consists of members appointed by Board resolution, and it meets periodically based on the committee charter, in addition to ad-hoc sessions as required. The committee reviews risk reports, dashboards, and data, and submits recommendations to the Board or Executive Management to support timely and informed decision-making.

elm's risk management function operates in accordance with the Institute of Internal Auditors' (IIA) Three Lines Model. It serves as a second line function, functioning independently from business units and sectors. Its mandate oversees, supports, and challenges the operational units (first-line functions), ensuring that risks are systematically identified, assessed, managed, and reported. The Risk Management and Business Continuity functions are held under a dedicated Governance, Risk, and Compliance Division in the organizational structure.

elm's risk management maturity is strengthened by further enhancing alignment with the government regulations and guidelines. elm is among the early adopters of these guidelines, recognizing their value in improving risk assessment practices, enhancing collaboration across functions, and increasing organizational risk awareness. elm's risk methodology covers strategic, operational, financial, technological, compliance, and people-related risks. It includes formal documentation of the risk lifecycle, from identification, analysis, assessment, control, and accountability to monitoring, review, and reporting. Comprehensive risk registers are maintained and reviewed, and updated quarterly.

To ensure elm's risk management framework's alignment with government and international risk management regulations and standards, the below processes are executed periodically:



Governance Enhancement: Review, update, and develop risk management governance artifacts, engaging stakeholders across the company to ensure alignment with elm's strategy and operations. The Risk Management Policy is Board-approved and applies across all elm entities, departments, subsidiaries, and stakeholders, including employees, contractors, and service providers. It is reviewed annually or in response to significant organizational changes.



Enterprise Risk Assessment: Conduct comprehensive risk assessments, preparing a detailed enterprise risk report to inform decision-making and strategy execution. Assessments are conducted periodically and on-demand across all business units, departments, subsidiaries, and strategic programs. A centralized enterprise-level, as well as division-level, risk registers are maintained and updated quarterly.



External Validation: Participate in risk maturity assessments to validate elm's enhanced maturity levels through an independent, external review. The risk framework is also audited annually by elm's Internal Audit Division as well as by external auditors in alignment with the risk management policy.

This proactive approach supports elm's ambition to embed a culture of risk awareness at every level of the organization and ensures that elm's risk management system continues evolving in line with leading practices. Regular risk training is conducted for risk owners and project managers to emphasize this culture.

As part of continuous risk identification and assessment, elm has identified some key risks across its operations and implemented mitigation measures to address them. These key risks include Technological risks related to privacy and data management which have increased with the adoption of AI tools; to address such risks, elm has established a robust data privacy framework aligned with national data governance policies. In terms of the regulatory front, elm mitigates risks from non-compliance, penalties, and reputational damage through a compliance function that monitors evolving regulations and ensures alignment. To address people and environmental risks such as work-related injuries, elm has implemented an employee-centric safety approach.

ESG -Related Risks

ESG-related risks are identified, in alignment with the risk framework, as part of risk identification and assessment workshops (RCSA) held periodically with relevant stakeholders. ESG categories covered in elm’s risk assessment process include:



Risk appetites are monitored for ESG-related risks and reflected in the organizational risk appetite report. All critical ESG risks are mapped on a risk heatmap and result in risk treatment plans that are tracked and reported regularly.

Treatment plans aim to either mitigate risks or leverage opportunities, ensuring alignment with elm’s broader sustainability and business objectives. Progress is monitored through quarterly risk reporting, which includes emerging risks, control effectiveness, and KRI (Key Risk Indicator) tracking.

In 2024, key risks identified included technological, regulatory, and people and environmental, for which elm implemented targeted response strategies, as detailed in the table:

Risk Name	Risk Type	Potential Impact	Mitigation Actions
Privacy and Data Management	Technological	Regulatory fines, data leakage, confidentiality breach and reputational impact	elm acknowledges the privacy risks associated with the rapid adoption of AI and generative AI tools and is committed to upholding ethical AI practices. To address these challenges, elm has established a robust privacy framework aligned with government data management regulations and privacy risk mitigation strategies. This framework includes comprehensive policies and procedures for safeguarding personal information, classifying data, managing records, and ensuring proper data retention or destruction.
Regulations and Compliance	Regulatory	Regulatory penalties, customer dissatisfaction, competitive disadvantage, loss of trust	To address the challenges posed by increasing regulatory requirements, the Company has established a dedicated governance and compliance function. This function is responsible for continuously monitoring evolving legislation and standards, providing strategic guidance, and proactively coordinating with internal and external stakeholders. By ensuring full compliance and alignment with regulatory requirements, this function supports operational efficiency, mitigates risks, and safeguards the Company’s profitability in the face of growing compliance demands.
Employee Safety and Security	People and Environmental	Safety hazards, work injuries, fatality	The organization has adopted an employee-centric safety and security approach through the establishment of a dedicated function responsible for environment and personnel safety. Multiple administrative, logical and technical controls are implemented to mitigate such risks including regular fire drills, awareness, firefighting equipment, preventive maintenance, emergency contact and procedures, etc.

Business Continuity
SASB TC-SI-550a.2

elm is certified against ISO22301 standard for its Business Continuity Management Systems (BCMS) which includes the Business Continuity framework and Business Continuity Plans (BCPs). The BCPs are tested quarterly across departments to ensure operational readiness. elm handles disruptions such as natural disasters or cyberattacks through protocols led by incident teams, escalating the activation of the Incident Response Plan (IRP), Incident Management Plan (IMP) or the Crisis Management Plan (CMP) depending on the disruption and severity. All incidents including IT and cybersecurity are handled in alignment with elm’s BCM and IT governance through formal Incident Response and IT Disaster Recovery processes.

The supply chain is also embedded in the Business Continuity Plan, identifying third parties, assessing them for Single Point of Failure (SPoFs), and conducting periodic evaluations.

In addition, crisis management at elm is addressed through its Crisis Management Team (CMT). The CMT includes the CEO, N-1 stakeholders, and relevant representatives of the sectors. Moreover, the business continuity posture and insights are presented quarterly to the executive management as well as to the risk committee.

Internal Audit

elm’s Internal Audit Division is crucial for maintaining the integrity, compliance, and sustainability of elm’s operations. The division conducts independent assessments to ensure adherence to policies and regulations related to financial reporting, ethics, sustainability, and social responsibility. Internal Audit also evaluates the effectiveness of existing policies, identifies areas for improvement, and provides recommendations, while maintaining independence from operational responsibilities.

As a leading digital solutions provider, elm’s Internal Audit Division provides independent assurance on data security, compliance with privacy laws, and adherence to industry standards in technology, cybersecurity, and digital innovation. Through its audit activities, the division helps identify areas for improvement, ensures governance frameworks are effective, and supports elm in maintaining the trust of its customers and partners, as well as its commitment to ethical and responsible innovation.

In 2024, elm enhanced its internal audit coverage by integrating emerging ESG risks, climate-related issues, and supply chain due diligence into its audit scope. This helps ensure that the company’s governance, risk, and control environment remain aligned with evolving stakeholder expectations and regulatory changes. By independently assessing compliance with ethical and sustainability-related policies, elm’s Internal Audit Division supports the organization’s ESG governance efforts while maintaining its independence and objectivity.

For example, to promote accountability and transparency, all audit testing processes are thoroughly documented and securely stored in the audit management system. In addition, the department has developed a comprehensive set of internal policies and frameworks, including the Internal Audit Evolution Self-Assessment, Continuous Audit protocols, Escalation Procedures, Operational Auditing, Sampling Guidelines, and the official Quality Assurance Policy, among others. Multiple audits, covering the Privacy and Data Governance Department, quarterly assessments of internal control systems, and the financial authority matrix, as well as evaluations of compliance with Zakat, Customs Authority, and authority matrix regulations.

The Internal Audit team provides independent assurance through comprehensive reviews that encompass the governance and social dimensions of ESG. This includes assessing the company’s adherence to corporate governance regulations, particularly Article 75, the independence of external auditors, cybersecurity measures, disaster recovery strategies, and the monitoring of corrective actions, as demonstrated in their 2024 findings.

elm ensures the transparency, independence, and effectiveness of its audit and financial reporting practices through several key measures. For example, elm maintains an independent audit committee that oversees the integrity of financial statements and ensures compliance with regulatory requirements. The company also engages qualified external auditors, such as SOCPA-registered firms, to provide independent reviews of its financial reports and adheres to internationally recognized accounting standards.

Supply Chain and Local Content
GRI 204-1

elm recognizes the vital role its supply chain plays in driving sustainability, ethical conduct, and local economic growth. To ensure alignment with leading standards, elm's procurement practices are guided by its internal policies, such as the Terms and Conditions of Business, Purchasing and Contracting Policy, Local Content in Procurement, Conflict of Interest Policy, Code of Conduct, and Work Environment Policy, all of which are aligned with Saudi laws and regulations. These internal policies set a clear expectation for ethical business conduct, compliance with local labor laws, and fair treatment of workers. Specifically, elm's Code of Conduct explicitly extends to suppliers, requiring them to uphold internationally recognized human rights standards and treat all workers with dignity, respect, and fairness. Suppliers are also expected to maintain safe and healthy working conditions, and elm enforces these expectations through supplier audits and ongoing monitoring conducted by the Internal Audit Division.

Non-compliance with elm's Code of Conduct triggers formal procedures, including corrective action plans, audits, and potential disengagement. elm provides a direct channel on its website for suppliers to report complaints or ethical violations, which are then documented, investigated to determine the root causes, and addressed through timely remediation. Follow-up measures may include re-audits, capacity-building support, or contract reviews to verify that corrective actions are practical and to help prevent recurrence. This ensures that elm's procurement processes reflect elm's broader commitments to ethics, sustainability, and responsible sourcing.

elm remains actively committed to the Local Content Concept championed by the Local Content and Government Procurement Authority (LCGPA). The company's Local Content Enforcement Policy promotes the development of local capabilities, fosters job creation, and supports the Kingdom's economic diversification goals under Saudi Vision 2030. In 2024, elm maintained its commitment to increasing localization across its supply chain. elm's team systematically reviews and verifies its annual Local Content score and the underlying methodology

to ensure alignment with LCGPA guidelines. Our Local Content score has consistently increased since 2021, with 67.06% being the latest score in 2023.

Local Content	2023	2022	2021
Local Content (%)*	67.06%	63.83%	62.68%

*The score for 2024 will be released in 2025.

In 2024, elm's local supplier spending accounted for 95% of total supplier spend, closely matching the high levels of prior years. Of elm's 792 total suppliers in 2024, 531 were classified as local, making up 67% of all suppliers. While the percentage of local suppliers has moderated slightly from previous years, elm has maintained a strong focus on partnering with Saudi businesses, even as the total supplier base has shifted in response to evolving project demands. This sustained level of local sourcing reflects elm's ongoing support for Saudi Arabia's economic diversification goals and the development of national capabilities under Vision 2030.

elm's supplier engagement and management approach is based on open communication and continuous improvement. The Vendor Management team regularly organizes initiatives to strengthen elm's supplier relationships and enhance engagement, including:



Vendor Day events to foster dialogue between vendors and project managers.



Supplier Satisfaction Surveys, offered regularly to improve communication, registration, and invoicing processes.



Vendor Summit, offering an annual interactive platform for dialogue, training sessions, and onboarding tailored to the needs of vendors.

These efforts not only ensure the resilience and efficiency of elm's supply chain but also reinforce elm's contribution to the Kingdom's local content ambitions, supporting a vibrant national economy and ecosystem of innovation. elm will continue to enhance its responsible sourcing practices and supplier engagement processes in line with evolving stakeholder expectations and Saudi Vision 2030.

Supply Chain Management and Audits	2024	2023	2022
Total number of suppliers	792	1,508	766
Total number of local suppliers	531	1,103	565
Percentage of local suppliers (%)	67%	73%	74%
Spend on suppliers (£ million)	2,980	2,870	2,082
Spend on local suppliers (£ million)	2,834	2,785	1,972
Spend on local suppliers (%)	95%	97%	95%

Impact of Innovation and Value Creation on Shareholder Return

GRI 201-1

We implement a responsible approach to creating financial value for our shareholders and investors. Our strategy is centered on the sustainable expansion of our market presence, driven by innovation, operational excellence, and alignment with Saudi Vision 2030. This approach has once again delivered robust financial results in 2024.

elm's revenues reached ₪ 7,407 million in 2024, reflecting a growth of 25.6% over the previous year (₪ 5,898 million). Gross profit rose to ₪ 3,026 million, representing a 29.8% increase compared to 2023 (₪ 2,332 million). The company also achieved a notable 34.7% increase in net profit, reaching ₪ 1,826 million in 2024 (up from ₪ 1,356 million in 2023), further demonstrating the effectiveness of elm's disciplined growth strategy and market demand for its digital solutions.

Looking ahead, elm remains committed to creating long-term value by pursuing opportunities for growth, fostering innovation, and supporting the Kingdom's transition to a diversified and knowledge-based economy.

29.8% increase in gross profit

Revenue (₪ million)	2024	2023	2022
Digital business	5,469	4,255	3,152
Business Process Outsourcing	1,785	1,479	1,301
Professional Services	153	164	153
Revenue Total	7,407	5,898	4,606

Economic performance (₪ million)	2024	2023	2022
Gross profit	3,026	2,332	1,886
Total operating expenses	(1,326)	(981)	(913)
Operating profit	1,700	1,351	972
Other income/expenses	253	122	51
Net profit before zakat	1,953	1,473	1,023
Zakat	(127)	(117)	(93)
Net profit	1,826	1,356	930
Dividends*	583	544	388

*elm announced the distribution of cash dividends of ₪310,840,232 for the second half of the 2024 year, which was paid in the first quarter of 2025.

Impact by Enabling Community Development

GRI 413-1

elm's Approach to Community Development

elm is committed to playing an active and responsible role in supporting the communities in which we operate, in line with its social responsibility policy¹. As a leading digital solutions company, we aim to bridge the gaps in service accessibility, particularly for individuals with disabilities and those residing in underserved areas. elm's approach to community development is rooted in impactful corporate social responsibility (CSR) initiatives, investment in emerging national talent, and partnerships that empower individuals and enhance the broader societal fabric.

¹For more information about the objectives of elm's Social Responsibility Policy, [click here](#).

In 2023, we enhanced elm's approach to community development by implementing a CSR Roadmap and establishing a Donation Policy, which is overseen by elm's Board of Directors. elm's donations and sponsorships primarily focus on advancing innovation, digitalization, and technology, which are areas where we can create the most meaningful impact. In 2024, elm built on this foundation by launching several CSR initiatives that deepened our social and environmental contributions, including, but not limited to:

- **Expanded digital access:** We provided free access to our Yaqeen service for 10 nonprofit organizations, representing a value of over ₪5 million. This initiative supported the digital transformation of non-profits, increasing their capacity to serve communities in which we operate.

- **Investment in education and national talent:** elm collaborated with the King Abdulaziz and His Companions Foundation for Giftedness and Creativity (Mawhiba) to support talented students in programming and digital innovation, in line with Saudi Vision 2030. The initiative included financial sponsorship of ₪ 500,000 for the Saudi Informatics Olympiad team, a one-year provision of elm's "Yaqeen" service worth ₪180,000, and dedicated consulting hours from elm's innovation experts to mentor students on complex programming challenges. elm is also working to establish a mechanism that enables its employees to volunteer in training Mawhiba students, further enhancing community engagement and national capacity building.
- **Social support for vulnerable groups:** elm demonstrated its commitment to social solidarity through employee-driven donations, contributing ₪114,000 to housing and food aid for orphans.
- **Environmental responsibility:** elm advanced environmental stewardship through projects such as the planting of 491 indoor trees, implementing water reuse initiatives, and promoting greater environmental awareness and resource efficiency among our employees.
- **Sponsored 20 international and local conferences in 2024,** including the Banan Saudi Handicrafts Exhibition, Founding Day organized by the Ministry of Culture, the Global Desertification Forum, the Global AI Summit, A Step Ahead Career Fair, and the Major Donors Ceremony by Ehsan.

Collectively, these initiatives contributed to community development, expanded digital access, fostered environmental awareness, and helped build national capacity, aligning with elm's strategic focus on sustainable impact. elm's sustained commitment to corporate responsibility was recognized by the Kingdom's Ministry of Human Resources and Social Development, which awarded us the Silver Award for CSR in 2024.

In total, elm's total monetary investment in community projects, sponsorships, and initiatives totaling ₪1.5 million, representing a 30.4% increase compared to the previous year, with key areas of focus include social, educational, health, relief, environmental, economic, and technical sectors, ensuring a comprehensive approach to addressing diverse community needs.

30.4% increase in community investment

Investment in National Competencies

elm remains deeply committed to nurturing and empowering Saudi talent, recognizing that developing national competencies is essential for the Kingdom's long-term growth and digital transformation journey. We actively recruit individuals with exceptional potential, providing them with meaningful career opportunities and learning pathways.

Cooperative Training Program

We have continued expanding elm's cooperative training programs in collaboration with leading universities, helping bridge the gap between academic knowledge and workplace readiness. These collaborations ensure that students from various disciplines gain hands-on experience and exposure to elm's dynamic work environment.

Elm's Academic Partnerships



Trainee Participation	2024	2023	2022
Total number of Trainees participants	134	176	158
Female participants	64	97	73
Male Participants	70	79	85



Afuq Program: Empowering Future Talent Through Practical Development and Innovation

As part of elm's commitment to nurturing young talent and building national capabilities, the Afuq program was launched in September 2024 to support newly hired fresh graduates. The program aims to equip them with the behavioral competencies and professional skills needed to succeed and grow within elm. Over a nine-month journey, Afuq guided 75 participants through a structured development experience grounded in real-world applications.

A Holistic Learning Experience

Afuq offered a comprehensive curriculum that combined theoretical learning with hands-on engagement, including:

- Workshops covering data analysis with Power BI, design thinking, professionalism and happiness at work, building impactful presentations, and personal excellence.
- Group coaching aligned with elm's core values, teamwork, creativity, innovation, communication, agility, and client-centricity, using practical exercises and competency assessments.
- Leadership engagement, including interactive sessions with elm executives and a dedicated discussion with the CEO, linking learning to elm's broader strategy and vision.

Driving Innovation Through Final Projects

Participants developed and pitched project ideas aligned with elm's business priorities. These projects were assessed by elm's leadership, with the top three receiving financial awards. In addition, the top three most engaged and consistently active participants throughout the program were awarded financial prizes. The most engaged participants were also recognized with salary increases, reinforcing elm's dedication to rewarding initiative and excellence.

Tangible Outcomes

- 75 fresh graduates successfully completed the program.
- Participants enhanced their skills in leadership, innovation, communication, and collaboration.
- The program fostered a culture of innovation and engagement by connecting new talent with elm's senior leadership.

Afuq continues to serve as a strategic investment in elm's future workforce bridging academic learning with practical development and empowering the next generation of innovators and leaders.

Supporting Youth Employment Through Events and Fairs

elm maintains a prominent presence at key career fairs, conferences, and exhibitions throughout the Kingdom, creating platforms to engage with young talent and provide employment opportunities that foster their professional growth. In 2024, elm participated in multiple recruitment

events, most notably the King Fahd University of Petroleum and Minerals Step Ahead Career Fair.

These engagements allow us to connect directly with emerging talent, promote elm as an employer of choice, and strengthen elm's contribution to national workforce development.

Impact by Championing Environmental Resilience

Emissions Management

GRI 302-1, 302-3, GRI 305-1, 305-2, 305-4; SASB TC-SI-130a.1

At elm, we recognize that digitalization plays a crucial role in tackling environmental challenges and supporting the Kingdom's transition to a low-carbon, resource-efficient economy. In alignment with Saudi Vision 2030 and national climate goals, we are collaborating with elm's customers to provide digital solutions that help reduce emissions, optimize energy usage, and minimize environmental footprints across various sectors.

We are embedding sustainability in some of elm's product offerings by developing innovative digital solutions that assist elm's customers in monitoring, managing, and reducing their carbon emissions. Some products include:

- **Tracking Environmental Trends and Impacts:** Through advanced analytics solutions, we empower customers to monitor environmental performance, identify emissions hotspots, and implement more efficient energy use strategies. For example, integrating blockchain technology in supply chain management enhances transparency, traceability, and efficiency, reducing logistics-related emissions.
- **Digital Solutions for Energy Management:** elm's smart city and Internet of Things (IoT)-enabled platforms are designed to enhance resource management and optimize energy consumption. We offer digital energy management solutions, such as monitoring systems and demand response mechanisms that help businesses and municipalities reduce energy usage and related emissions.
- **Reducing Reliance on Physical Visits:** elm's digital platforms, including Absher, Amn, Salamah, Zawil, and Efada, support the digital transformation of government services by streamlining processes and reducing the need for physical visits. By digitizing services, we reduce paper usage, minimize travel-related emissions, and enhance overall process efficiency.

Energy and Greenhouse Gas (GHG) Emissions Performance

elm is committed to making a tangible and lasting contribution to reducing the Kingdom's emissions and energy usage, in alignment with the goals set forth by Saudi Vision 2030. elm experienced a slight increase in electricity consumption this year. As a result of these higher operational activities, elm's total Scope 1 and 2 greenhouse gas (GHG) emissions rose to 1,346 metric tonnes of carbon dioxide equivalent (CO₂e) in 2024, up from 1,339 metric tonnes in 2023. elm's GHG emissions intensity also increased from 0.79 in 2023 to 1.09 in 2024. While the change is minimal, we are actively implementing innovative solutions to enhance efficiency and to ensure continued progress towards our environmental goals, while sustaining growth.

Energy Consumption	2024	2023	2022
Electricity Consumption (kWh)	2,366,398	2,354,363	2,102,547
Electricity, heating, steam purchased for consumption (kWh)	5,205	8,500	9,000
Diesel fuel consumption (gallons)	800	800	500

GHG Emissions	2024	2023	2022
Scope 1 GHG emissions (MTCO ₂ e)	2.13	2.13	1.33
Scope 2 GHG emissions (MTCO ₂ e)	1,344.11	1,337.28	1,199.36
Total GHG Emissions (MTCO ₂ e)	1,346.24	1,339.41	1,200.69
GHG emissions intensity (MTCO ₂ e/employee)	1.09	0.79	0.80

Looking Ahead

elm is committed to enhancing our emissions management approach by further integrating low-carbon technologies, expanding the reach of elm's digital solutions for energy efficiency, and implementing operational improvements that reduce elm's environmental impact. We recognize that climate change presents both risks and opportunities that can impact our business, elm's stakeholders, and the broader economy. In alignment with Saudi Vision 2030, national sustainability commitments, and global frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD), we hope to strengthen elm's approach to identifying, assessing, and managing climate-related risks and opportunities throughout elm's value chain.

Waste and Resource Management

As population growth and urbanization accelerate, efficient resource use and responsible waste management have become essential for reducing environmental pollution, preserving natural resources, and protecting public health. At elm, we are dedicated to incorporating resource efficiency into our operations, products, and services, while helping our customers and communities do the same. We strive to minimize waste, including electronic waste, and promote efficient resource use throughout our operations.



Practicing circularity in elm's operations

elm has initiated several programs to reduce waste in its own operations. In the reporting year, elm has targeted reducing paper waste, food waste and general waste. Specific measures have been taken for each waste category:

Paper Waste	Food Waste	General Waste
Collection stations installed	Devices installed	Color-coded bins installed
Staff training	Bins placed in cafeteria	Staff awareness raised
Allocation of storage bins	Compost storage assigned	Storage areas assigned
Scheduled pickups of paper waste	Weekly waste collection arranged	Regular pickups scheduled

elm plans to further expand its current training and awareness programs as well as increase current recycling rates and enhance waste management practices.

Responsible Disposal Practices and E-Waste Management

elm actively seeks to minimize waste generation, including electronic waste (e-waste), through responsible disposal practices and by promoting principles of a circular economy. We comply with all relevant local, national, and international regulations governing the disposal of electronic equipment and hazardous materials, including bans on specific devices and substances.

We collaborate with certified third-party partners to ensure the safe and environmentally sound handling, dismantling, and recycling of electronic equipment. Additionally, we educate elm's employees on responsible e-waste disposal practices by providing clear guidelines that promote company-wide consistency and awareness. We also encourage elm's suppliers to adopt accountable disposal practices and may include e-waste handling requirements in supplier contracts.

Periodic audits and assessments of elm's e-waste practices are conducted to ensure compliance and identify areas for improvement. Whenever possible, when IT equipment is no longer needed, we prioritize donation over disposal to extend the lifespan of assets and reduce unnecessary waste.

Supporting Customers in Waste Reduction

Through elm's digitalization solutions, elm helps customers reduce their environmental footprint by replacing paper-based processes with digital alternatives. For example, elm's Health Solutions platform allows pharmaceutical companies to substitute printed leaflets with digital versions, providing both environmental benefits and greater flexibility for content updates.

Waste Management

GRI 306-1, 306-2, 306-3

In addition to waste generation, elm understands that the transport and disposal of waste also contribute to emissions and cleanliness issues in urban settings. As a component of elm's Digital Strategy, we have created a Smart Waste Movement Management Platform that monitors and

improves the efficiency of waste trucks and equipment throughout cities. By automating waste logistics, this platform improves service quality, minimizes environmental impacts resulting from transport emissions, and fosters cleaner urban spaces.

Through these efforts, elm is driving resource efficiency not only within elm's own operations but also across the broader waste management ecosystem.

In 2025, the company appointed an independent third party to manage its recycling operations and enhance the accuracy of waste data reporting for the year 2024. This engagement aimed to ensure greater transparency, improve waste segregation practices, and align with best environmental management standards. It is also important to note that all waste quantities were measured in kilograms, in line with industry reporting practices.

Waste Management	2024
Total waste generated (Tons)	43,300

Water Management

GRI 303-5; TC-SI-130a.2

elm is also making systematic efforts to better manage water resources, ensuring their availability for present and future needs. While elm experienced a slight increase in water usage in 2024, we remained committed to enhancing our water management practices. We continue to implement more efficient systems and processes to reduce water consumption across our operations.

Water Consumption	2024	2023	2022
Headquarter total water consumption (m³)	5,859	5,382	6,060

Appendix

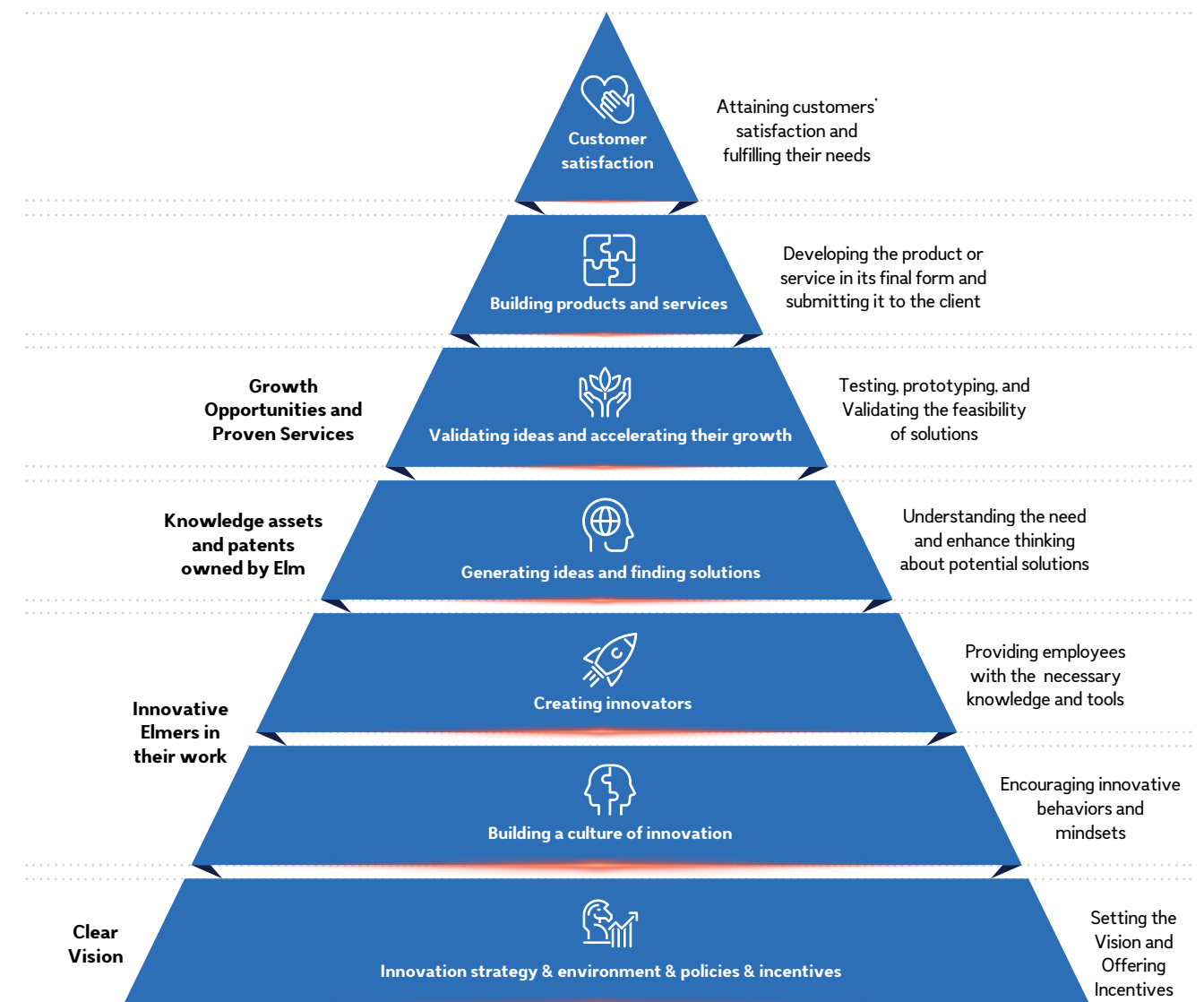
A- elm's Innovation Pyramid

B- Material Topics

C- ESG Content Indexes

A - elm's Innovation Pyramid

The pyramid was created by Elm to illustrate its unique methodology and guiding philosophy in innovation



B - Material Topics

The table below shows the list of material topics, along with their definitions. Topics are sorted by priority and categorized according to their Environment, Social, and Governance impact.

Material Topics	Definition
1. Digital Accessibility for Community Development	Efforts and initiatives aimed at ensuring that digital technologies, services, and information are made accessible to all members of a community, including individuals with disabilities, disadvantaged groups, and those with limited access to technology
2. Digital Transformation and Innovation	Ongoing process of adopting digital technologies to fundamentally enhance an organization's operations, products, and services. This often leads to more agile, efficient, and customer-focused operations. This also includes creating new, or modifying existing, internal cultures and customer experiences to align with changing business and market requirements
3. Information Security and Privacy	Safeguarding sensitive data and respecting data rights. Security protects against threats, while privacy ensures compliance with regulations and responsible data handling. Both are crucial for maintaining trust and data protection in the digital age.
4. Corporate Governance and Ethical Practices	Ethical principles underlying the business conduct, from individual moral conduct to that of the entire organization. This includes compliance with regulations, laws, policies, standards, and code of conduct, and refers to any sanctioning of misbehavior. It also includes timely reporting of both positive and negative information to stakeholders, and a description of the governance structure of the organization and its role in overseeing ESG-related issues.
5. Talent Acquisition and Retention	Creating a motivated and engaged workforce and striving to be an employer of choice. This includes team building, financial and non-financial benefits, employee recognition, and regular engagement. It also covers skill enhancement programs and training sessions that improve employees' capabilities in the workplace.
6. Emissions and Energy Use	Emissions of gases causing global warming and efforts to reduce all types of greenhouse gas emissions (Scope 1, 2, and 3). This involves systematic energy management, including energy-saving, efficiency, behavioral changes, and the use of renewable energy.
7. Customer Centricity	Clients' satisfaction levels with the products and services provided. It encompasses efforts to improve customer service, handle complaints, assess satisfaction levels, and engage in responsible marketing to improve customer awareness.
8. Waste and Resource Use	Minimizing waste (including electronic waste) and achieving efficient resource use in alignment with best practices. Through its products and services, elm also provides digital solutions to improve energy and resource use.
9. Shareholder Return	Indicates financial gains or losses for investors, including stock value, dividends, and overall financial performance. It reflects the company's ability to generate profits, manage costs, and expand market presence.
10. Employee Health and Wellbeing	Comprehensive regulations and procedures to ensure workplace safety, prevent accidents, and support overall physical and mental health. It includes training, health checks, and employee engagement.
11. Building Diversity and Inclusion	Creating a diverse work environment that offers equal opportunities and a sense of belonging. This includes gender, religion, nationality, and age diversity. It also involves implementing human rights policies and ethical conduct throughout the company and supply chain.
12. Water Use	Active, organized, and systematic efforts related to the use and management of water resources to ensure sustainability for present and future needs.

Key

	Social impact
	Governance impact
	Environmental impact

C - ESG Content Indexes

GRI Standard	Disclosure	Location and/or Direct Answer	Omission Requirement(s) Omitted
General Disclosure			
GRI 2: General Disclosures 2021	2-1 Organizational details	10	
	2-2 Entities included in the organization's sustainability reporting	2	
	2-3 Reporting period, frequency and contact point	2	
	2-4 Restatements of information	-	No restatements
	2-5 External assurance	-	No external assurance
	2-6 Activities, value chain and other business relationships	10-11	
	2-7 Employees	74	
	2-8 Workers who are not employees	-	Not applicable
	2-9 Governance structure and composition	49	
	2-10 Nomination and selection of the highest governance body	51	
	2-11 Chair of the highest governance body	52	
	2-12 Role of the highest governance body in overseeing management of impacts	52 and Annual Report	
	2-13 Delegation of responsibility for managing impacts	49 and Annual Report	
	2-14 Role of the highest governance body in sustainability reporting	49 and Annual Report	
	2-15 Conflicts of interest	55	
	2-16 Communication of critical concerns	55	
	2-17 Collective knowledge of the highest governance body	Annual Report	
	2-18 Evaluation of the performance of the highest governance body	54	
	2-19 Remuneration policies	56	
	2-20 Process to determine remuneration	56 and Annual Report	
	2-21 Annual total compensation ratio	Omitted	Information unavailable due to confidentiality constraints
	2-22 Statement on sustainable development strategy	54	
	2-23 Policy commitments	54	
	2-24 Embedding policy commitments	54	
	2-25 Processes to remediate negative impacts	54	
	2-26 Mechanisms for seeking advice and raising concerns	55	
	2-27 Compliance with laws and regulations	55	
	2-28 Membership associations	elm currently has no memberships	
	2-29 Approach to stakeholder engagement	16	
	2-30 Collective bargaining agreements	Omitted	Legal prohibitions. Collective bargaining is prohibited under national law

Standard	Disclosure	Location and/or Direct Answer	Omission Requirement(s) Omitted
Environment			
Energy			
GRI 302: Energy consumption	GRI 302-1: Energy consumption within the organization	76	
	GRI 302-3: Energy intensity		
SASB: Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1: (1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	76	
Emissions			
Saudi Stock Exchange: Climate Change	GHG Emissions (not only in absolute, but also in intensity terms)	76	
	Opportunities in clean tech		
GRI 305: Emissions	305-1: Direct (Scope 1) GHG emissions		
	305-2: Indirect (Scope 2) GHG emissions	26-77	
	305-4: GHG emissions intensity		
Water			
Saudi Stock Exchange: Natural Resources	Water Stress	No areas of water stress have been identified in the current reporting period	
GRI 303: Water	Water consumption	76	
SASB: Environmental Footprint of Hardware Infrastructure	TC-SI-130a.2: (1) Total water withdrawn (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	76	
Waste			
Saudi Stock Exchange: Pollutions and waste	Toxic Emissions and Waste	76	
	Electronic Waste		
GRI 306: Waste	306-1: Waste generation and significant waste-related impacts	76	
	306-3: Waste generated		
Social			
Employment			
GRI 401: Employment	GRI 401-3: Parental Leave	74	
Labor Management			
Saudi Stock Exchange: Human Capital	Labor Management	42	
Occupational Health and Safety			
Saudi Stock Exchange: Human Capital	Health and Safety	42	
GRI 403: Occupational Health and Safety	403-5: Worker training on occupational health and safety		
	403-6: Promotion of worker health	42	
	403-9: Work-related injuries		
Training and Development			
Saudi Stock Exchange: Human Capital	Human Capital Development	38	
GRI 404: Training and Education	404-1: Average hours of training per year per employee	74	
	404-2: Programs for upgrading employee skills and transition assistance programs	38	

Talent Attraction and Retention		
SASB: Recruiting & Managing a Global, Diverse & Skilled Workforce	TC-SI-330a.2: Employee engagement as a percentage	40
Diversity and Inclusion		
GRI 405: Diversity and Inclusion	405-1 Diversity of governance bodies and employees	52
SASB: Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	75
Non Discrimination		
GRI 406: Non-Discrimination	406-1: Incidents of discrimination and corrective actions taken	54
Community Development		
Saudi Stock Exchange: Social Opportunities	Access to Communications	12,13 and 27
	Access to Finance	13
	Access to Healthcare	18
GRI 413: Local Communities	413-1: Operations with local community engagement, impact assessments, and development programs	63-65
Governance		
Economic Performance		
Saudi Stock Exchange: Corporate Governance	Tax Transparency	117,120 and 121 of annual report
	Pay	42
GRI 201: Economic Performance	201-1: Direct economic value generated and distributed	62
Board Structure		
Saudi Stock Exchange: Corporate Governance	Ownership & Control	22 of annual report
	Accounting	112 of annual report
Business Ethics		
Saudi Stock Exchange: Corporate Behavior	Business Ethics	55
GRI 205: Anti Corruption	205-2: Communication and training about anti-corruption policies and procedures	55
	205-3: Confirmed incidents of corruption and actions taken	
Local Procurement		
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	60 and 61
Saudi Stock Exchange: Human Capital	Supply Chain Labor Standard	60 and 61
Customer Privacy		
GRI 418: Customer Privacy	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	33
SASB: Data Privacy & Freedom of Expression	TC-SI-220a.1: Description of policies and practices relating to targeted advertising and user privacy	33
SASB: Data Security	TC-SI-230a.1: (1) Number of data breaches, (2) percentage that are personal data breaches (3) number of users affected	33
	TC-SI-230a.2: Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	29 - 32
SASB: Managing Systemic Risks from Technology Disruptions	TC-SI-550a.2: Description of business continuity risks related to disruptions of operations	30
Saudi Stock Exchange: Product Liability	Privacy and Data Security	29-32



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