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PRESS RELEASE

RIYADH, SAUDI ARABIA

21 OCTOBER 2024

TAMKEEN HUMAN RESOURCES COMPANY ANNOUNCES FINAL OFFER PRICE OF ITS INITIAL PUBLIC OFFERING AS STRONG INVESTOR DEMAND DRIVES OVERSUBSCRIPTION

- Final Offer Price set at SAR 50 per share, which is at the top end of the previously announced price range for the IPO.
- The institutional book-building process garnered total orders of SAR 55 billion from local and international investors.
- The institutional offering was 138.2 times oversubscribed.
- The subscription period for Individual Investors starts on Tuesday, 5 November 2024G and ends on Wednesday, 6 November 2024G.

Tamkeen Human Resources Company ("**Tamkeen**" or the "**Company**" or the "**Group**"), one of Saudi Arabia's premier providers of innovative human resources solutions, today announces the successful completion of the institutional book-building period for Participating Parties and the determination of the final offer price (the "Final Offer Price") for its initial public offering (the "IPO" or the "Offering").

Following a successful bookbuilding, the Final Offer Price has been set at SAR 50 per share. The price range for the Offering had previously been set at SAR 46 to SAR 50.

The institutional book building process was highly successful, generating an order book of SAR 55 billion from a diverse mix of investors and was 138.2 times oversubscribed, indicating strong demand.

Fares Al Henaki, Co-Founder and CEO of Tamkeen Human Resources said: "The strong demand for this IPO from institutional investors reflects the confidence in Tamkeen's strategic direction and our growth

plans aimed at delivering value and returns to shareholders. This response also underscores the strength of our business model, operational excellence, and our pivotal role in addressing the evolving workforce needs of Saudi Arabia. We look forward to welcoming new shareholders, building on our solid foundation, and continuing to be the partner of choice for both corporate and individual clients across the Kingdom.”

Offering Details

- The Final Offer Price for the Offering has been set at SAR 50 per share.
- The total size of the Offering is SAR 397.5 million.
- The Offer Shares will be listed and traded on the Saudi Exchange’s Main Market following the completion of the IPO and listing formalities with the CMA and the Saudi Exchange, with the date to be announced on Tadawul at a later stage.
- The Offering comprises 7,950,000 ordinary shares, representing 30% of the Company’s issued share capital, by way of a sale of existing shares by the Selling Shareholders.
- 100% of the Offer Shares have been initially allocated to Participating Parties that took part in the institutional book-building process. In the event Individual Investors subscribe for the Offer Shares allocated to them, the Financial Advisor, in coordination with the Company, shall have the right to reduce the number of Offer Shares allocated to Participating Parties to 80% of the offering shares.
- Following completion of the Offering, the net proceeds of the Sale Shares will be distributed to the Selling Shareholders on a pro-rata basis, based on their respective ownership percentage of the Sale Shares.
- BSF Capital has been appointed as the Financial Advisor, Lead Manager, Bookrunner, and Underwriter.
- It’s worth noting that Saudi Fransi Capital, as the Lead Manager, has completed all necessary preparations with the receiving entities, which include Saudi Fransi Capital, Sahm Financial, Derayah Financial, ANB Capital, SNB Capital, Riyadh Capital, Albilad Capital, Al Rajhi Capital, Alkhabeer Capital, Aljazira Capital, Yaqeen Financial (Yaqeen Capital), Alistithmar Capital, Alinma Investment, and SAB Invest, to handle the subscription requests from individual investors.

Please refer to the Prospectus for details on the expected timetable of the Offering.

For more information about the IPO, please visit: <https://tamkeenhr.com/IPO>

*****END*****

ENQUIRIES

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The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy, the Offer Shares to any person in the United States, Canada, Japan, Australia, South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The offer and sale of the Offer Shares has not been and will not be registered under the applicable securities laws of any jurisdiction other than the Kingdom.

This announcement is being distributed subject to the provisions of the Rules on the Offer of Securities and Continuing Obligations (the “**OSCO Rules**”) issued by the CMA, and should not result in any binding undertakings to acquire shares or subscribe in the Offering. This announcement is for information purposes only and under no circumstances shall constitute an offer or invitation, or form the basis for a decision, to invest in any securities of the Company. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors may only subscribe in the Offer Shares on the basis of the CMA approved Arabic language prospectus to be issued and published in due course (the “**Prospectus**”). The information in this announcement is subject to change. In accordance with Article 51 of the OSCO Rules, copies of the Prospectus will, following publication, be available on the websites of the Company (www.tamkeenhr.com), the CMA (www.cma.org.sa), the Saudi Exchange (www.saudiexchange.sa) and the Financial Advisor (www.bsfcapital.sa).

This announcement is not an offer document for the purposes of the OSCO Rules and should not be construed as such. The CMA and the Saudi Exchange do not take any responsibility for the contents of this announcement, do not make any representations as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this announcement.

This announcement may include statements that are, or may be deemed to be, “forward-looking statements”. These forward- looking statements may be identified by the use of forward-looking terminology, including the terms “aim,” “anticipate,” “believe,” “can,” “consider,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “ought to,” “potential,” “plan,” “projection,” “seek,” “should,” “will,” “would,” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Any forward-looking statements reflect the Company’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company’s business, results of operations, financial position, liquidity, prospects, growth or strategies. Many factors could cause the actual results to differ materially from those expressed or implied by any such forward-looking statements or contained in projections, including, among other things, risks specifically related to the Company and its operations, the development of global economic and industry conditions, and the impact of economic, political and social developments in the Kingdom. These factors will be described in more detail in the Prospectus. Forward-looking statements speak only as of the date they are made. Each of the Company, the Financial Advisor and its respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise. There is no guarantee that the Offering will occur and you should not base your financial decisions on the Company’s intentions in relation to the Offering at this stage. This

announcement does not constitute a recommendation concerning the Offering nor any declaration or undertaking by any means. Acquiring Offer Shares to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested.

Persons considering investment should consult an investment advisor or an authorized person specializing in advising on such investments. The Financial Advisor is acting exclusively for the Company and no-one else in connection with the Offering. It will not regard any other person as its client in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

The contents of this announcement have been prepared by and are the sole responsibility of the Company. Neither the Financial Advisor nor any of its affiliates or respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offering, the Financial Advisor and any of its affiliates, may take up a portion of the Offer Shares in connection with the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Offer Shares and other securities of the Company or related investments in connection with the Offering or otherwise.

Accordingly, references in the Prospectus, once published, to the Company's shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Financial Advisor and any of its affiliates acting in such capacity. In addition, the Financial Advisor and any of its affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Financial Advisor and any of its affiliates may from time to time, acquire, hold or dispose of securities. The Financial Advisor does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.