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PRESS RELEASE

RIYADH, SAUDI ARABIA

13 OCTOBER 2024

TAMKEEN HUMAN RESOURCE COMPANY ANNOUNCES ITS IPO OFFER PRICE RANGE AND COMMENCEMENT OF THE INSTITUTIONAL BOOK BUILDING

- The price range for the Offering has been set between SAR 46 and SAR 50 per share

Tamkeen Human Resources Company ("**Tamkeen**" or the "**Company**" or the "**Group**"), one of Saudi Arabia's premier providers of innovative human resources solutions, announces the price range for its initial public offering ("**IPO**" or the "Offering") and the commencement of the institutional book-building period for Participating Parties.

The price range for the Offering has been set between SAR 46 and SAR 50 per share (the "Price Range"). The institutional book-building period commences today, 13 October 2024, and will end on 17 October 2024.

The Offering's net proceeds will be distributed to the selling shareholders. The Company will not receive any part of the proceeds from the Offering.

The final price at which all subscribers in the Offering will purchase Shares will be determined at the end of the book-building period.

Offering Details

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 both the CMA and the Saudi Exchange.

- The price range of the Offering has been set between SAR 46 and SAR 50 per share.

- The Offering will consist of a secondary offering of 7,950,000 Offer Shares representing 30% of the Company's total issued share capital.
- The Offer Shares will be offered for subscription to Individual Subscribers and Participating Parties (as defined below).
- Following the completion of the Offering, the current shareholders (the "Current Shareholders") shall collectively own 70% of the Company's share capital. The Current Shareholders owning 5% or more Shares in the Company are as follows:
 - Tasheel Real Estate Company (which owns 34.13 per cent. of the Shares);
 - Dr Sulaiman Al Habib Medical Services Group Company (which owns 25 per cent. of the Shares);
 - Fares Saleh Mutlaq Al Henaki (who owns 10 per cent. of the Shares);
 - Saleh Mohammed Saleh Al Hajaj (who owns 10 per cent. of the Shares); and
 - Abdulrahman Ali Abdullah Al Gubaisi (who owns 7.5 per cent. of the Shares)
- A maximum of 7,950,000 shares, representing 100% of total Offer Shares will be allocated to Participating Parties.
- The Financial Advisor shall have the right, if there is sufficient demand by Individual Subscribers and in coordination with the Company, to reduce the number of Offer Shares allocated to Participating Entities to 6,360,000 Offer Shares, representing 80% of the Offer Shares.
- A maximum of 1,590,000 shares, representing 20% of the total Offer Shares, will be allocated to Individual Subscribers.
- 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.

The Offering is restricted to the following two groups of investors:

- **Tranche (A): Participating Parties** - This tranche comprising the parties entitled to participate in the book-building instructions as specified under the Instructions for Book-Building Process and Allocation Method in Initial Public Offerings, issued pursuant to CMA Board Resolution No. 2-94-2016, dated 15 Shawwal 1437H (corresponding to 20 July 2016G), as amended, including investment funds, qualified foreign investors, GCC corporate investors and certain other foreign investors pursuant to (SWAP) agreements (collectively referred to as the "Participating Parties" and each a "Participating Party"). The number of Offer Shares to be provisionally allocated to the Participating Parties shall be 7,950,000 Offer Shares, representing 100% of the total Offer Shares. The final allocation will be made after the end of the Individual Subscribers' subscription (as defined in Tranche (B) below), using the discretionary allocation mechanism by the Financial Advisor in coordination with the Company.
- **Tranche (B): Individual Subscribers** - This tranche includes Saudi Arabian natural persons, including any Saudi female divorcee or widow with minor children from a marriage to a non-Saudi person who can subscribe for her own benefit or in the names of her minor children, as well as non-Saudi natural persons resident in the Kingdom or GCC natural persons, who have an investment account and an active portfolio with a Receiving Agent. A maximum of 1,590,000 Offer Shares representing 20% of the total Offer Shares shall be allocated to Individual Subscribers. If the Individual Subscribers do not subscribe in full to the Offer Shares allocated to them, the Financial Advisor may, in coordination with the Company, reduce the number of Offer Shares allocated to Individual Subscribers in proportion to the number of Offer Shares subscribed by them.

END

ENQUIRIES

BSF Capital, the Financial Advisor, Lead Manager, Bookrunner, and Underwriter
TamkeenHR.IPO@BSFCapital.sa

Brunswick Group, Communications Advisor to Tamkeen Human Resources
Jade Mamarbachi / Adam Jibali
TamkeenHR@brunswickgroup.com

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The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The information in this announcement is subject to change. Neither the Company nor the Financial Advisor or their respective affiliates undertake to provide the recipient of this announcement with any additional information, or to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company or the Financial Advisor to proceed with the Offering or any transaction or arrangement referred to therein. The contents of this announcement are not to be construed as legal, financial or tax advice.

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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.