Jordan Loan Guarantee Corporation

Public Shareholding limited Company

32nd Annual Report For 2025

His Majesty King

Abdullah II Ibn Al-Hussein

His Royal Highness

Crown Prince Hussein Bin Abdullah II

Contents

Jordan Loan Guarantee Corporation

A public shareholding limited company established under the Jordanian Companies Law in 1994, and registered in the Public Shareholding Companies Register under No. 242. The company's paid-up capital amounted to JOD 29,080,310 as of the end of 2025.

Our Vision

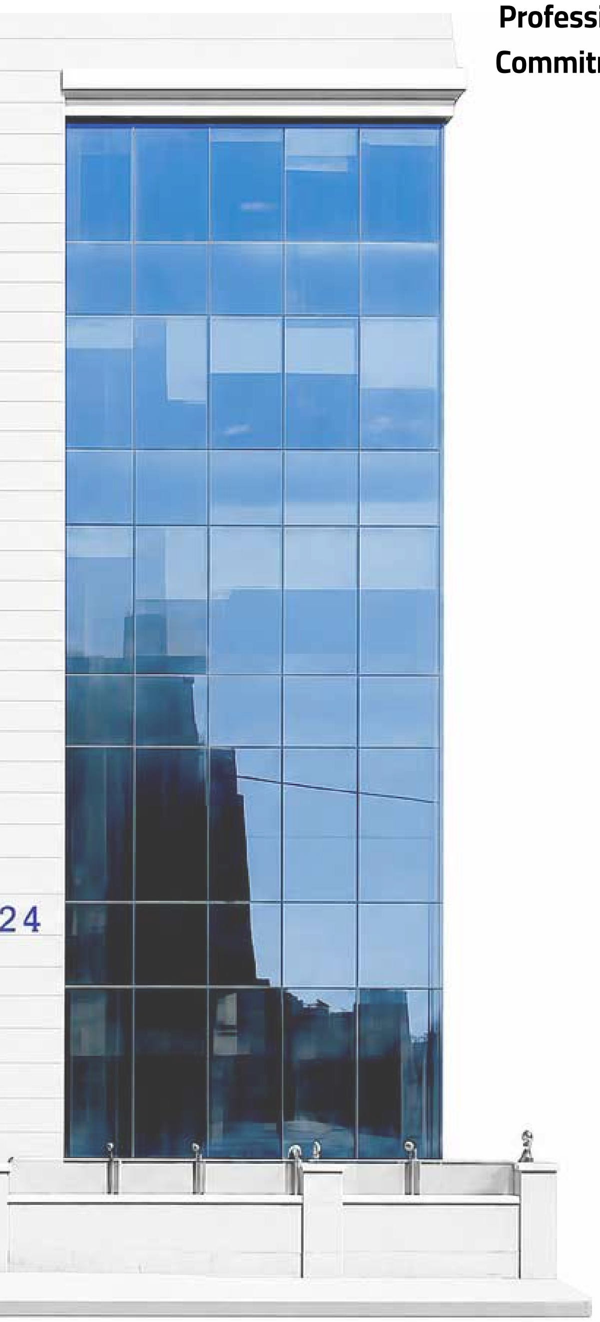
To build the optimal model for credit guarantees and support micro, small, and medium enterprises (MSMEs).

Our Mission

To enhance the access of micro, small, and medium enterprises to appropriate credit by providing the necessary guarantees to finance these enterprises, and to promote Jordanian exports and domestic trade by offering guarantees for export credit and local sales, within the framework of financial sustainability parameters.

Core Values

- Professional Commitment
- Integrity
- Empowerment
- Transparency
- Teamwork
- Social Responsibility
- Trust



Chairman's Message

Dr. Adel Al-Sharkas

Chairman of the Board of Directors

Dear Esteemed Shareholders,

It is my pleasure to present to you the Thirty-Second Annual Report of the Jordan Loan Guarantee Corporation (JLGC), which highlights the company's key activities and business results for the fiscal year ending 31 December 2025, in addition to the outlines of its operational and strategic plan for 2026.

Throughout 2025, the Corporation continued its development journey with confidence, further strengthening its position as a leading national institution in supporting finance, loan guarantees, and empowering Jordanian exporters, while consolidating an advanced model of effective partnership between the public and private sectors. This performance was built on a clear strategic vision, a sound governance framework that reinforces transparency and accountability, and prudent risk management that balances stimulating credit activity on the one hand and maintaining the strength of the company's financial position on the other. It was also supported by a distinguished team that believes in the Corporation's mission and its vital role in supporting the national economy.

On the basis of this solid institutional foundation, the Corporation continued during 2025 to achieve positive operational and financial results, reflecting the strength of its business and the efficiency of its management in addressing challenges, despite the continued uncertainty resulting from geopolitical tensions in the region and the global economic fluctuations witnessed during the year. The Corporation also continued to develop and expand its financing programs and guarantee services to meet the needs of micro, small, medium, and start-up enterprises, which represent a key driver of economic growth and job creation. This comes in line with the objectives of the Economic Modernization Vision, and in integration with the Financial Inclusion Strategy led by the Central Bank of Jordan, thereby enhancing access to formal finance for various segments and contributing to expanding the base of sustainable economic activity.

Dear Shareholders,

During 2025, the Corporation further strengthened its role in supporting productive sectors and entrepreneurs. Through its various loan guarantee programs, the Corporation guaranteed nearly 1,848 small and medium-sized projects, with a total value of approximately JOD 233 million, including 241 start-up projects valued at more than JOD 27.7 million, achieving a growth rate of 4%. This contributed to improving these projects' access to finance and enhancing their ability to sustain and grow.

Within the framework of supporting national exports, the Corporation continued implementing the Export Credit and Domestic Sales Guarantee Program, under which guarantees were granted for more than 4,622 export shipments and domestic sales, with a total guaranteed value exceeding JOD 230.4 million during 2025. These operations covered several economic sectors, most notably food industries, chemicals, and fertilizers, contributing to enhancing the competitiveness of Jordanian products and opening new markets for exporters, achieving a growth rate of 23.2%.

On the financial front, the Corporation maintained balanced growth in its revenues and profitability, while strengthening its capital base, reflecting the efficiency of the adopted credit and financial policies and the Corporation's commitment to risk management in line with international best practices. Total revenues increased by 3.18% in 2025, reaching approximately JOD 50.70 million, compared to JOD 49.1 million in 2024.

Profit before tax reached approximately JOD 2.5 million in 2025, compared to JOD 2.3 million in the previous year, reflecting the stability and gradual growth of the Corporation's financial performance, and confirming the effectiveness of the adopted credit and administrative policies, as well as the Corporation's ability to strengthen its financial position within a dynamic operating environment.

As part of its commitment to sustainability, the Corporation has placed increasing emphasis on environmental sustainability and social responsibility, while continuing to apply the highest standards of governance, transparency, and disclosure, stemming from its belief that institutional sustainability represents a key pillar for continued success and strengthening trust with all stakeholders.

Dear Shareholders,

In conclusion, I extend my sincere appreciation to our esteemed shareholders for their continued support and trust, and to our partners in official institutions and the financial sector for their fruitful cooperation. I would also like to express my gratitude to the executive management and all employees of the Corporation for their dedication and sincere efforts, which have had a significant impact on achieving these results and strengthening the Corporation's position at both the national and regional levels.

We pray to God to guide us all in continuing to serve our beloved homeland under the wise Hashemite leadership of His Majesty King Abdullah II Ibn Al Hussein, may God protect him and grant him good health.

Dr. Adel Al-Sharkas
Chairman of the Board of Directors

Board of Directors Report

1. JLGC Main Activities, Geographic Location, Number of Employees, and Capital Investment

A. JLGC Main Activities

The company provides its financial services through guaranteeing loans granted by banks and specialized financing institutions, aimed at financing micro, start-up, small, and medium enterprises (MSMEs), thereby enhancing their ability to grow and sustain their operations.

The company also provides export credit and domestic sales guarantees to protect Jordanian exports from commercial and non-commercial risks, particularly the risk of non-payment by foreign importers or local buyers for the value of export shipments or domestic sales. These services represent a secure gateway for Jordanian exporters to enter new markets, expand their sales volumes, and increase exports in existing markets.

The Export Credit Guarantee Program represents an added value for exporters, as it serves as a reliable certification issued by the Jordan Loan Guarantee Corporation, supported by credit information and specialized analyses on current and potential importers. This contributes to assessing creditworthiness and enhancing the competitiveness of Jordanian products in both local and international markets.

Loan Guarantee Programs

The company's programs constitute an integrated set of loan guarantee schemes designed to meet the needs of various economic sectors and segments, including programs targeting micro enterprises, start-ups, and small and medium enterprises, in addition to export credit and domestic sales guarantee programs, in line with the priorities of economic development, the Economic Modernization Vision, and the Financial Inclusion Strategy in the Kingdom.

Program	Maximum Loan (JOD)	Maximum Re-payment Period (Months)	Guarantee Ratio
SME Financing Guarantee	250,000	72	70%
Industrial and Services Financing Guarantee	3,000,000	96	80%
Start-up Small Enterprise Financing Guarantee	500,000	96	85%
Start-up Financing – INhad for Self-Employment	250,000	84	85%
Renewable Energy Financing Guarantee	350,000 – 500	36–60	70%
Central Bank Program for Micro and Small Enterprises	25,000	42	85%
Microenterprise Financing Guarantee	15,000	36	70%
Leasing Financing Guarantee	1,000,000	96	70%
Entrepreneurial Project Financing Guarantee	75,000	96	80%
Green Financing Guarantee	4,000,000	120	85–90%

* Guarantees under these programs are provided to commercial banks, Islamic banks, and microfinance companies.

** The partial guarantee principle applies if the loan amount exceeds the maximum permitted limit.

Export Credit Guarantee Programs

Program	Maximum Loan (USD)	Maximum Re-payment Period (Months)	Guarantee Ratio
Export Credit Guarantee	30,000,000	12	90%
Domestic Sales Credit Guarantee	4,000,000	6	80%

Program	Maximum Loan (JOD)	Maximum Re-payment Period (Months)	Guarantee Ratio
Housing Finance Guarantee for Low- and Middle-Income Groups	75,000	300	75%
Residential Land Purchase Financing Guarantee	50,000	120	70%

** The partial guarantee principle applies if the loan amount exceeds the maximum permitted limit.

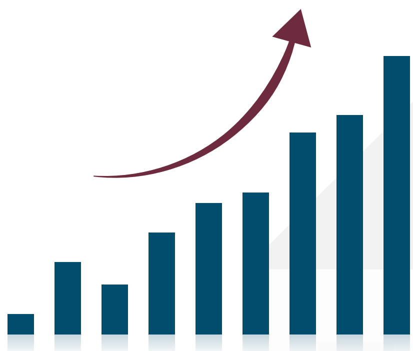
B. Geographic Location JLGC and Number of Employees

The Jordan Loan Guarantee Corporation's offices are located in Amman – Shmeisani, Prince Shaker Bin Zaid Street, Building No. (24). The company does not have any branches within or outside the Kingdom.

As of the end of 2025, the company had

C. Capital Investment of JLGC

The company's capital investment amounted to JOD 3,288,985 in 2025, compared with JOD 3,349,480 in 2024.



2. Subsidiaries of the Company

The Jordan Loan Guarantee Corporation does not have any subsidiaries.

Members of the Board of Directors and Senior Management

Brief Profiles of the Board Members as of 31/12/2025

The company's Board of Directors consists of distinguished national leaders with extensive banking, economic, legal, and academic expertise, who have contributed throughout their professional careers to developing the financial sector, strengthening monetary stability, and supporting economic growth, and who place their expertise at the service of achieving the company's objectives and ensuring the sustainability of its operations.

H.E. Dr. Adel Ahmed Ismail Al-Sharkas

Chairman of the Board – Governor of the Central Bank of Jordan
Date of Birth: 10 July 1966

- H.E. Dr. Adel Al-Sharkas holds a PhD in Financial Economics from the University of New Orleans (USA) in 2002, a Master's degree in Financial Economics from Yarmouk University (1990), and a Bachelor's degree in Applied Statistics from Yarmouk University (1988).

- He has served as Governor and Chairman of the Board of the Central Bank of Jordan since 10 January 2022, after serving as Deputy Governor from 1 April 2012 until 9 January 2022. Prior to that, he held several leadership positions in the Research Department of the Central Bank of Jordan, including Executive Director of the Research Department (2011–2012), Assistant Executive Director (2010–2011), and Head of the Monetary Affairs Division (2008–2010). He also held various positions in the Central Bank from 1991 to 2008.

- Academically, he served as an Assistant Professor in the Finance Department at Alfred University in New York, and was promoted to Associate Professor in 2006. He has also been a part-time associate professor at several Jordanian universities, including the University of Jordan, Hashemite University, Islamic Sciences University, the Institute of Banking Studies, and NYIT, since 2006. He has published numerous academic research papers in reputable journals.

- Since 3 February 2022, he has chaired the Board of Directors of the Jordan Loan Guarantee Corporation, in addition to chairing several national institutions including the Jordan Mortgage Refinance Company, the Jordan Deposit Insurance Corporation, and the Jordan Payments and Clearing Company. He also chairs several national committees related to the financial sector, including the National Committee for Combating Money Laundering and Terrorist Financing and the National Financial Inclusion Committee, and previously chaired the Financial Services Sector Team under Jordan Vision 2025.

- He was awarded the Best Research Paper Award among U.S. universities in 2006, according to the Academy of Economics and Finance (USA).

H.E. Prof. Dr. Kamal Ghareeb Al-Bakri

Vice Chairman of the Board – General Manager, Cairo Amman Bank
Date of Birth: 7 June 1969

- Prof. Dr. Kamal Al-Bakri holds a PhD in Bank Governance from the University of Salford Manchester, United Kingdom (2023), a Master's degree in International Banking and Finance from the University of Salford Manchester (2017), and a Bachelor's degree in Law from the University of Jordan (1991). He also holds the professional title of Professor in Law Practice.

- He has served as the General Manager of Cairo Amman Bank since 2008, having previously held the position of Deputy General Manager, in addition to serving as Director of the Legal Department and Legal Advisor at the bank.

- Dr. Al-Bakri currently serves as Vice Chairman of the Board of Directors of the Jordan Loan Guarantee Corporation. He also chairs the Board of Directors of Jordan Express Tourist Transport Company (JETT) and serves on the boards of several companies and institutions, including Jordan Insurance Company, Real Estate Portfolio Company, the Jordan Payments and Clearing Company, and Tamallak Leasing Company, where he serves as Chairman of the Board of Managers. He is also a board member of Safa Bank (Islamic Bank) in Palestine.

- Additionally, he is a member of the Board of Trustees of the University of Jordan, Vice Chairman of the Board of Managers of Network International / Jordan, and a board member of MadfooatCom for Electronic Payments.

- Previously, he served on the boards of numerous public and private shareholding companies in sectors such as tourism, education, industry, and real estate development, as well as the Board of Trustees of Jordan University of Science and Technology, the Association of Banks in Jordan, the Institute of Banking Studies, the Jordan Economic Dialogue Committee, and the Scientific Research and Innovation Fund.

H.E.Dr. Khaldoun Abd Allah Al-Wshah

Board Member – Deputy Governor, Central Bank of Jordan
Date of Birth: 14 April 1970

- H.E. Dr. Khaldoun Al-Wshah holds a PhD in Finance from the University of Hull, United Kingdom (2010), a Research Master's degree in Business Administration from the University of Hull (2006), an MBA specializing in Finance from the University of Jordan (2000), and a Bachelor's degree in Economics from Al-Mustansiriya University in Iraq (1992).

- He currently serves as Deputy Governor of the Central Bank of Jordan, bringing extensive experience in the banking and financial sector since 1994. Throughout his career at the

Central Bank, he has held several senior positions including Executive Director of the Open Market Operations and Public Debt Department (2013), Assistant Executive Director of the Investments and Foreign Operations Department (2012), Head of the External Loans and Grants Division (2010), Senior Economic Researcher (2009), and Senior Financial Analyst (2002).

- Dr. Al-Wshah also serves as a member of the Board of Trustees of Al-Balqa Applied University, Vice Chairman of the Board of Directors of the Institute of Banking Studies, and a board member of the Jordan Payments and Clearing Company and the Jordan Loan Guarantee Corporation. He is also a member of the Investment Fund Management Committee at the University of Jordan and a member of the National Cybersecurity Council.

- In addition, he serves as a part-time lecturer at several Jordanian universities, and participates in numerous committees within and outside the Central Bank. He is also recognized as an expert and lecturer in international trade finance at both regional and international levels.

Dr. Ahmad Awad Al-Hussein

Board Member – CEO / General Manager, Jordan Ahli Bank
Date of Birth: 16 July 1966

- Dr. Ahmad Al-Hussein holds a PhD in Finance from Amman Arab University for Graduate Studies (2005), a Master's degree in Administrative Sciences – Finance from the University of Jordan (1993), and a Bachelor's degree in Economics and Administrative Sciences from the University of Jordan (1987).

- He currently serves as the Chief Executive Officer / General Manager of Jordan Ahli Bank. Previously, he held the position of Deputy CEO / General Manager of Jordan Ahli Bank (2015–2023).

- Before joining the bank, he served as Senior Vice President – Credit (Middle East Region) at Arab Bank from 1994 to 2015, and also worked at Cairo Amman Bank (1991–1994) and Bank of Jordan (1989–1991).

- Dr. Al-Hussein chairs the Board of Directors of Ahli Leasing Company and Ahli Fintech Company. He also serves as a board member of the Jordan Payments and Clearing Company and the Jordan Loan Guarantee Corporation, as well as a member of the Institute of Banking Studies, the Association of Banks in Jordan, the Jordan Capital and Investment Fund, the Jordan Worsted Mills Company, and Touristic Enterprises Company.

Mr. Hussein Ahmad Kofahi

Board Member – Executive Director of Banking Supervision Department, Central Bank of Jordan

Date of Birth: 4 January 1965

- Mr. Hussein Kofahi holds a Master's degree in Financial and Banking Sciences from the Arab Academy for Banking and Financial Sciences (1995) and a Bachelor's degree in Accounting from Yarmouk University (1987).

- He currently serves as Executive Director of the Banking Supervision Department at the Central Bank of Jordan, a position he has held since 2022. Previously, he served as Advisor to the Department (2015–2022), Assistant Executive Director (2009–2015), Chief Banking Inspector (2005–2009), and Banking Inspector and Senior Inspector (1990–2005).

- He has been a member of the Arab Committee on Banking Supervision under the Arab Monetary Fund since 2010 and participates in several internal committees at the Central Bank of Jordan.

Mr. Marwan Adeeb Farhan Said

Board Member – Advisor, Banking Supervision Department, Central Bank of Jordan

Date of Birth: 27 May 1971

- Mr. Marwan Said holds a Master's degree in Finance from Amman Arab University for Graduate Studies (2004) and a Bachelor's degree in Accounting / Financial and Banking Sciences from Yarmouk University.

- He currently serves as Advisor to the Banking Supervision Department at the Central Bank of Jordan since 2022. Previously, he served as Assistant Executive Director of the same department (2016–2022), Chief Inspector – Supervisory Groups (2014–2015), Head of Data Analysis and Management Division (2010–2014), and Chief Inspector – Supervisory Groups (2007–2010). Earlier in his career, he served as Banking Inspector and Senior Inspector (1992–2006).

- He has been a member of the Arab Committee on Banking Supervision under the Arab Monetary Fund since 2015, and participates in several committees within the Central Bank of Jordan.

Mr. Walid Muhi Eddin Al-Samhouri

Board Member – Jordan Country Manager, Arab Bank Plc
Date of Birth: 27 October 1962

- Mr. Walid Al-Samhouri holds a Master's degree in Economics from the University of Jordan (1994) and a Bachelor's degree in Economics, Public Administration, and Statistics from the University of Jordan (1985).

- He currently serves as Jordan Country Manager at Arab Bank Plc. Previously, he served as Senior Vice President for Credit Management in the Gulf and Egypt and affiliated institutions, as well as Director of Corporate Credit for the Gulf region and international branches, Director of Corporate Credit for North Africa and Lebanon, Director of Credit Execution and Control, and Director of Support and Research / Corporate and Financial Institutions Sector.

- He has been responsible for credit financing for governments, sovereign entities, corporations, and public and semi-government institutions. He currently chairs the Board of Arab Sudanese Bank and serves as a board member of Arab Tunisian Bank, Oman Arab Bank, and the Jordan Loan Guarantee Corporation.

Ms. Shatha Tayseer Hassan Bdeir

Board Member (since 15/07/2025) – Head of SME Business, Bank al Etihad
Date of Birth: 2 April 1982

- Ms. Shatha Bdeir holds a Bachelor's degree in Economics from the University of Jordan (2004), a Certificate in Sustainability Leadership from Imperial College (2023), and a Certified Board Member Certificate issued by the Jordan Institute of Governance and IFC (2022).

- She previously served as Senior Executive Manager of Business and Channels in the Retail and SME Banking Division at Bank al Etihad, with responsibilities including branch management and branch support networks (2024), business management for retail and SME banking (2020), and management of the SME, start-up, entrepreneurship, and women-owned businesses center (2014).

- Earlier in her career, she held several positions in the banking sector in retail banking, SME banking, and branch operations, including roles at the Jordan Kuwait Bank (2004), Arab Bank (2010), and Capital Bank of Jordan (2014). She also led the SME team at Capital Bank and previously served as a member of the Business and Professional Women's Club Association.

Mr. Fadi Ghaleb Mahmoud Eityani

Board Member – Executive Director of Retail Credit Department, Housing Bank for Trade and Finance
Date of Birth: 6 March 1978

- Mr. Fadi Eityani holds a Bachelor's degree in Financial and Banking Sciences from Al al-Bayt University (2001).
- He currently serves as Executive Director of the Retail Credit Department at Housing Bank for Trade and Finance since 2019. Previously, he served as Manager of the Retail Loans Center (2016–2019), Head of the Personal Loans Unit (2011–2016), Senior Loan Officer and Deputy Manager of the Personal Loans Unit (2008–2010), and Loan Officer (2001–2008).
- He currently serves as a member of the Board of Directors of the Jordan Loan Guarantee Corporation, and previously served as a board member of Specialized Leasing Company and Jordan Real Estate Investments Company.

Ms. Luma Ghaleb Abdallah

Board Member – Head of Institutional Performance Department, Social Security Investment Fund
Date of Birth: 20 November 1982

- Ms. Luma Abdullah holds a Bachelor's degree in Business Administration from Jerash Private University (2004).
- She previously served as Secretary of the Social Security Investment Council from 2011 to 2018, and has been Head of the Institutional Performance Department at the Social Security Investment Fund since 2018.
- She has represented the Social Security Corporation on the boards of several companies, including the Jordan Loan Guarantee Corporation (2016–2017), Daman Leasing Company (2017–2020), and Jordan Daman International Business Company (2020–2022).

H.E. Dr. Ibrahim Hasan Mustafa Saif

Independent Board Member
Date of Birth: 10 August 1965

- H.E.Dr. Ibrahim Saif holds a PhD in Economics from the University of London (2001), a Master's degree in Development Economics from the University of London (1988), and a Bachelor's degree in Economics and Accounting from Yarmouk University (1986).
- He previously served as Vice Chairman of the Board of Managers at Al-Mansour Group (2021–2023), Executive Director of the Jordan Strategy Forum (2018–2021), and Professor of Economics and Director of the Center for Strategic Studies at the University of Jordan (2002–2008).
- He also served as Senior Associate at the Carnegie Middle East Center (2009–2013), Minister of Planning and International Cooperation (2013–2015), and Minister of Energy and Mineral Resources (2015–2017).
- He currently chairs the board of Tamweelcom (since November 2025) and serves as a board member of the Jordan National Shipping Lines Company and the Jordan Loan Guarantee Corporation.

Board Members Who Resigned During 2025

H.E. Mrs. Nadia Helmi Al-Saeed
Board Member until 15/07/2025 – Chief Executive Officer, Bank al Etihad
Date of Birth: 25 August 1965

- H.E.Mrs. Nadia Al-Saeed holds an MBA in Finance and Management Information Systems from the American University in Cairo (1992) and a Bachelor's degree in Economics and Business Administration from the University of Jordan.

- She served as Chief Executive Officer of Bank al Etihad, Strategic Development Advisor at Bank al Etihad, CEO of the Dead Sea Development Zone, Minister of Information and Communications Technology / Digital Economy, and Secretary General of the Ministry of ICT / Digital Economy.

- She also served on several boards including Vice Chair of Etihad Leasing Company, Board Member of Etihad Islamic Investment Company, Association of Banks in Jordan, Jordan Loan Guarantee Corporation, and Chairperson of Endeavor Jordan. She also served on the boards of the Jordan Capital and Investment Fund, EDAMA Association for Energy, Water and Environment, the Jordan Strategy Forum, and the Global Banking Alliance for Women.

Senior Management

- **Mr. Adnan Yousef Mohammad Naji – Director General of JLGC**

- **Mr. Issa Ismail Murshid Al-Tarayra – Secretary of the Board of Directors**

The Board of Directors held 8 meetings during the year 2025.

Senior Executive Management Profiles – 2025

Mr. Adnan Yousef Mohammed Naji - Director General

Date of Birth: 06/08/1971

He holds a Master's degree in Business Administration and Finance from the University of Jordan (1997), and a Bachelor's degree in Accounting and Economics from the University of Jordan (1993).

He has extensive banking and supervisory experience spanning nearly three decades. He joined the Central Bank of Jordan in 1994 and held several specialized supervisory and regulatory positions between 1994 and 2024. His most recent role was Executive Director of the Risk Management and Compliance Monitoring Department (January 2023 – February 2024). He also served as Advisor for Banking Supervision, overseeing bank supervision, auditing, regulatory compliance, and adherence to international standards, Basel Committee guidelines, IMF recommendations, and World Bank guidelines.

He currently serves as Director General of the Jordan Loan Guarantee Corporation since April 14, 2024. He also served as Chairman of the Board of the Jordan Innovation Fund from April 14, 2024 until December 15, 2024

Mrs. Amal Mahmood Ahmad Jaradat - Deputy Director General

Date of Birth: 04/10/1971

She holds a Bachelor's degree in Business Administration (minor in Economics) from the University of Jordan (1993).

She has over three decades of banking and financing experience. She worked at Bank of Jordan from 1995 to 2012 before joining the Jordan Loan Guarantee Corporation in 2013. She held several leadership roles, including:

- Manager of Industrial and Services Financing Department (2013–2017)
- Project Manager with the International Finance Corporation (IFC) (2013–2017)
- Manager of Export Credit and Domestic Sales Guarantee Department (2017–July 31, 2021)
- Acting Deputy General Manager (July 6, 2021 – December 31, 2021)

She has been serving as Deputy Director General since January 1, 2022. She is also:

- Member of the GET ON BOARD Advisory Board since 2022
- Vice Chair of the Prague Club Committee (PCC) at the Berne Union since 2022
- Member of several professional organizations including BPWA and Arab Women Empowerment initiatives

She also lectures in credit and SME financing at the Institute of Banking Studies and other institutions in Jordan

Mr. Issa Ismail Murshid Al-Tarayrah – Manager of Finance Dept.
Date of Birth: 17/09/1980

He holds a Bachelor's degree in Accounting from Amman Al-Ahliyya University (2002).

He has extensive experience in finance and accounting. He worked as an external auditor (2002–2004) before joining JLGC in July 2004. He progressed through multiple roles including accountant, head of accounting, financial supervisor, acting Manager of financial dep., and has been serving as Manager of Finance Dept. since February 14, 2017.

He also serves as Secretary of the Board since 2017

Mr. Rami Awad Ayed Al-Samardaly – Manager of Follow-Ups, Indemnifications & Recoveries Dept.
Date of Birth: 06/12/1978

- He holds a Bachelor's degree in Finance and Banking from Philadelphia University (2000).
- He possesses extensive and diverse experience in the fields of loan guarantees and risk management. He began his professional career at Arab Printers as an Agency Officer during the period 2001–2003, then served as a Teller at the same company from 2003 to 2005.
- He joined the Jordan Loan Guarantee Corporation on June 20, 2005, where he progressed through several positions, including:
    - Credit Officer in the Loan Guarantee Department (2005–2007)
    - Follow-up Officer in the Monitoring Unit / Risk Management (2007–2008)
    - Supervisor of the Monitoring Unit / Risk Management (2008–2009)
    - Head of Small Enterprises division (2009–2011)

- Head of Compensation and Recovery division (2011–2013)
- Head of Monitoring division (2013–2016)
- Acting Manager of Followps, Indemnification and Recoveries Department (2016–2017)
- Manager of Loan Guarantee Department (2017–2018)
- Manager of Risk Management and Compliance Department (2018–2021)
- He Has Been Serving as Manager of Followps, Indemnifications Recoveries Department Since September 26, 2021.

Mr. Ahmad Hashem Muslim Al-Beirqdar – Manager of Risk Management and Compliance Dept.
Date of Birth: 29/06/1981

He holds a Bachelor's degree in Accounting from Yarmouk University (2003), in addition to several specialized professional certifications in auditing, risk management, fraud prevention, and anti-money laundering, including CFE (2019), CAMS (2015), CBA (2008), CRP (2008), and CORE (2008).

He has extensive professional experience in the banking and financial sector. He served as Head of the Subsidiaries Audit Unit – Financial and Investment, within the Internal Audit Department at the Invest Bank (2009–2012). He then held the position of Manager of Risk and Compliance Department at Al-Mawarid Financial Brokerage Company / Invest Bank (2012–2013), followed by Internal Audit Manager at Capital Bank (2014–2018), and Operational Risk and Business Continuity Department Manager at Capital Bank (2018–2020).

Since September 26, 2021, he has been serving as Manager of Risk Management and Compliance Department at the Jordan Loan Guarantee Corporation. He also serves as Secretary of the Risk Management and Compliance Committee at the Company.

Mr. Muwaffaq Muneer Abu Salem – Acting Manager of Support and Services Dept.
Date of Birth: 08/04/1977

He holds a Bachelor's degree in Computer Science from Al-Zaytoonah University (2000).

He has extensive experience in the field of information systems, having begun his professional career as a programmer during the period 2000–2007. He then served as Information Systems Division Supervisor from 2007 until 2025.

He joined the Jordan Loan Guarantee Corporation on September 3, 2000, and currently serves as

Acting Manager of the Support and Services Department since March 2, 2025. He also holds the position of Secretary of the Company's Main Procurement Committee

Mrs. Fatima Sae'd Yousef Hamdan – Manager of Export Credit Insurance & Domestic Sales Dept.

Date of Birth: 16/08/1984

She holds a Bachelor's degree in Risk Management and Insurance from the Hashemite University (2006).

She has specialized experience in the field of export credit and domestic sales guarantees. She joined the Jordan Loan Guarantee Corporation on April 16, 2006, and progressed through several positions, including:

- Credit Officer in the Industrial Financing Department (2006–2010)
- Credit Officer in the Export Credit Guarantee Department (2010–2014)
- Senior Credit Officer (2014–2017)
- Acting /Head of Division (2017–2019)
- Head of Underwriting and Risk Analysis Division (2019–2021)

She then served as Acting Manager of the Export Credit and Domestic Sales Guarantee Department during the period 2021–2022, and has been holding the position on a permanent basis since January 1, 2023.

Mr. Mahmoud Ahmad Suleiman Al-Rbeihat – Manager of the Loan Guarantee Dept.

Date of Birth: 02/09/1983

He holds a Master's degree in Accounting from the World Islamic Sciences and Education University (2021), and a Bachelor's degree in Accounting from Amman Al-Ahliyya University (2006).

He has extensive experience in the field of loan guarantees. He joined the Jordan Loan Guarantee Corporation on December 11, 2007, and progressed through several positions, including:

- Follow-up Officer in the Monitoring Unit / Risk Management (2007–2008)
- Credit and Collection Officer in the Claims and Recovery Unit / Risk Management (2008–2009)
- Credit Officer in the Small Enterprises Division (2009–2010)

- Credit Officer in the Industrial and Services Financing Department (2010–2014)
- Senior Credit Officer in the Industrial and Services Financing Department (2014–2015)
- Senior Credit Officer in the Loan Guarantee Department (2015–2017)
- Acting /Head of Division in the Loan Guarantee Department (2017–2019)
- Head of Medium Enterprises Division in the Loan Guarantee Department (2019–2021)
- Acting Manager of the Loan Guarantee Department (2021–2022)

- He has been serving as Manager of the Loan Guarantee Department since January 1, 2023.

Mrs. Diana Hamed Abdulwahab Al-Jariri Al Hesan– Manager of Credit Review Dept.
Date of Birth: 08/04/1984

She holds a Bachelor's degree in Finance from the University of Jordan (2006).

She has extensive professional experience in risk management and credit. She joined the Jordan Loan Guarantee Corporation on March 11, 2007, and progressed through several positions, including:

- Credit Officer in the Risk Management Department – Industrial Financing Division (2007–2008)
- Credit Officer in the Industrial Financing Unit / Risk Management (2008–2014)
- Senior Credit Officer in the Industrial Financing Unit / Risk Management (2014–2017)
- Acting /Head of Division in the Industrial and Services Financing Department (2017–2018)
- Acting /Head of Division in the Risk Management and Compliance Department (2018–2019)
- Head of Department in the Risk Management and Compliance Department (2019–2022)

She has been serving as Manager of the Credit Review Department since January 1, 2023.

Mr. Saif Shibli Abdullah Al-Farah – Manager of Internal Audit Unit
Date of Birth: 08/12/1976

He holds a Master's degree in Financial Management from the Arab Academy for Banking and Financial Sciences (2002), and a Bachelor's degree in Business Administration from Mutah University (2000).

He has extensive experience in auditing and financial control. He served as an Internal Auditor at Fine Hygienic Paper Company (2003–2005), then as a Senior Accountant at Logicom Jordan in 2006. He later worked as a Senior Internal Auditor at the Jordan Equipment & Machinery Company (2007–2009), followed by Manager of Financial Control and Operations at the Integrated Multi-Transport Company (2009–2011), and Group Financial Controller at United Group Holding (2012–2013). He also served as Internal Auditor at Specialized Investment Compounds Company (2013–2015).

He has been serving as Manager of the Internal Audit Unit at the Jordan Loan Guarantee Corporation since March 1, 2016. He also serves as Secretary of the Audit Committee and Secretary of the Governance Committee at the Company.

Mr. Ihab Tayseer Najib Jebreen – Manager of Business Development & Market Research Unit
Date of Birth: 25/12/1977

He holds a Bachelor's degree in Accounting from Al-Zaytoonah University of Jordan (1999).

He has extensive experience in the banking, financial, and business sectors. He has held several positions in banks and financial institutions, including:

- Senior Clerk at Jordan Kuwait Bank (2000–2003)
- Assistant Branch Manager at Société Générale Bank (2004–2007)
- Head of Division in the Business Development department – Bank of Jordan (2007–2008)
- Senior Relationship Manager – Corporate Banking department at Bank al Etihad (2008–2012)

He also worked as a private consultant in feasibility studies and financial advisory (2014–2016), Treasury Supervisor at Luminus Technical University College (2017–2020), and Manager of Finance, Administrative Affairs, and Operations at Dead Sea Crystals Company (2020–2022).

He has been serving as Manager of the Business Development and Market Studies Unit at the Jordan Loan Guarantee Corporation since May 17, 2023.

Resigned Executive Management (2025)

Mr. Mohammad Noor Mahmoud Al-Jabie – Manager of Support and Services Dept. (until 28/02/2025)
Date of Birth: 28/7/1979

He holds a Bachelor's degree in Computer Science from Yarmouk University (2001).

He has extensive experience in information technology and systems management. He held several leadership positions, including Systems Analyst / Business Analyst / Project Manager at Optimiza (2007–2010), Manager of Workflow Development Department at Irbid District Electricity Company (2010–2014), and Manager of the Computer Center at the same company (2014–2021).

He served as Manager of the Support and Services Department at the Jordan Loan Guarantee Corporation from September 19, 2021 until February 28, 2025. He also served as Secretary of the Company's Nomination and Remuneration Committee.

4. Names of Major Shareholders and the Number of Shares Held by Each

Bank	Number of Shares (as of 31/12/2025)	%	Number of Shares (as of 31/12/2024)	%
Central Bank of Jordan	13,122,250	45.12%	13,122,250	45.12%
Arab Bank	1,973,936	6.79%	1,973,936	6.79%
Cairo Amman Bank	1,934,874	6.65%	1,934,874	6.65%
Capital Bank	1,879,213	6.46%	1,854,224	6.38%
Housing Bank	1,657,100	5.70%	1,657,100	5.70%

5. Competitive Position

There are no specialized companies in Jordan that provide loan guarantee services or export credit guarantee services. However, some international companies and regional institutions in Arab countries that specialize in export credit risk guarantees provide coverage for certain Jordanian exports. Accordingly, the Company's competitive position cannot be precisely determined.

6. Degree of Dependence on Specific Suppliers or Major Clients (Locally and Internationally)

The Company does not rely on any specific suppliers or major clients, whether locally or internationally, that represent 10% or more of its total purchases and/or sales.

7. Protections and Privileges Granted to the Company, and Description of Any Patents or Exclusive Rights Obtained

1. Loans granted by banks and guaranteed by the Jordan Loan Guarantee Corporation are exempt from provisioning requirements for the guaranteed debt balances. In the event of default, such loans are exempt from provisioning for a period of three years from the date of default.

2. Loans granted by banks and guaranteed by the Company are assigned a 20% risk weighting for the purpose of calculating capital adequacy ratios. This represents one of the lowest possible risk weights, which positively impacts banks' capital adequacy indicators and contributes to their improvement.

    - The Company did not obtain any patents or exclusive rights during the year 2025.

8. Governmental and International Decisions with Material Impact on the Company's Operations, Products, or Competitive Position

The Council of Ministers, pursuant to the Public Funds Exemption Law No. (28) of 2006, approved the exemption of export guarantee contracts and related claims concluded with the Company from stamp duty fees.

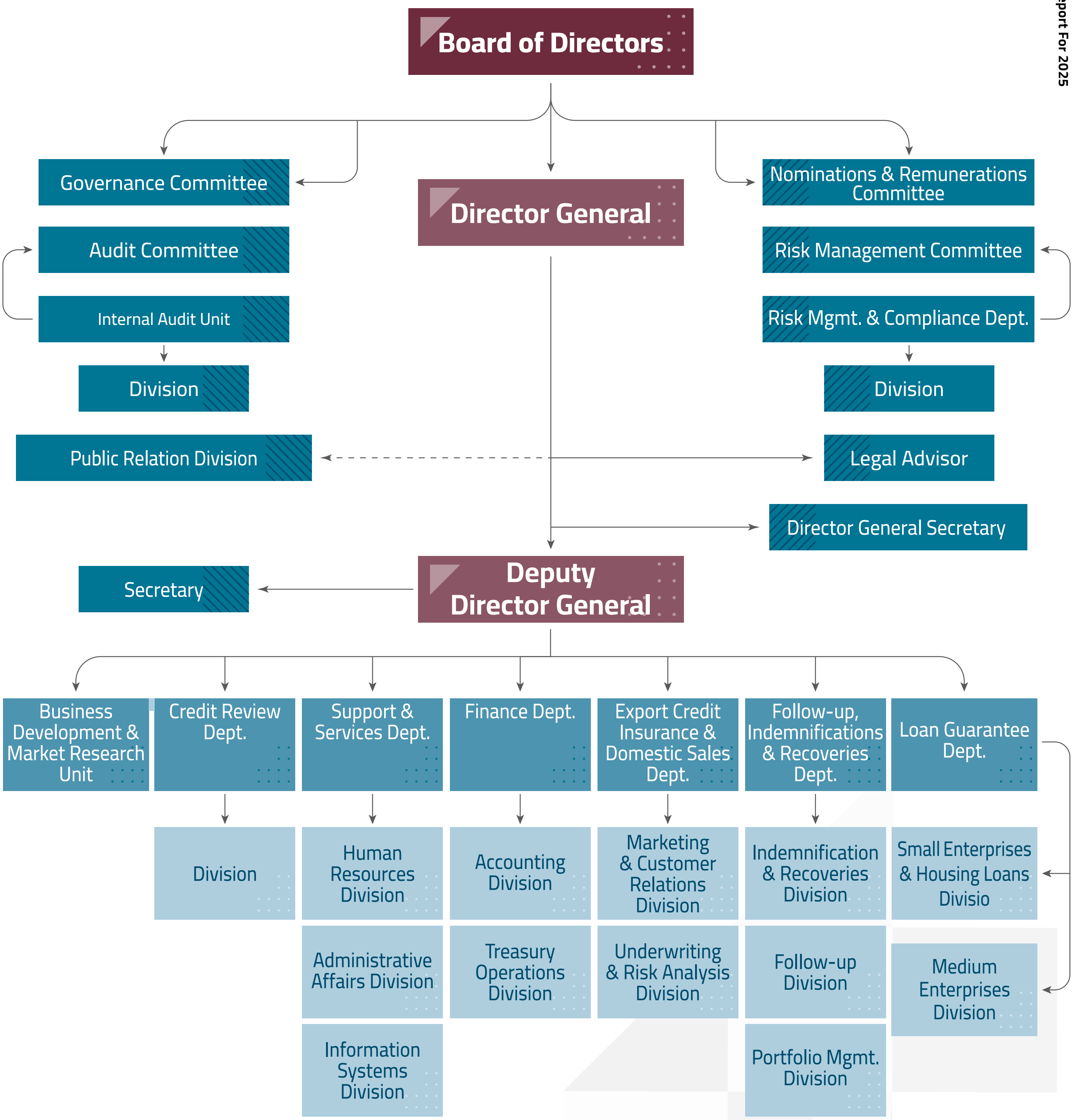
Prime Ministry Decision No. (438) dated January 26, 2010 exempted the Company from sales tax and all taxes and fees, except for income tax.

Disclosure on the Application of International Quality Standards:

International quality standards are not applicable to the Company.

9. The Company's Organizational Structure, Number of Employees, Their Qualifications, and Training Programs as of the End of 2025

A. Organizational Structure



Amended according to Board of Directors resolution no.27 /2025 dated 29th December 2025

B. Number of Employees and Their Qualification Categories

The total number of employees, including the Director General, was 64 at the end of 2025, compared to 66 employees at the end of 2024. They are distributed according to their academic qualifications as follows:

Educational Qualification	Number of Employees (2025)
PhD	0
Master's Degree	10
Higher Diploma	1
Bachelor's Degree	44
Diploma	4
High School	1
Less than High School	4
Total Number of Employees	**64**

C. Training and Development Programs for Company Employees

In order to train and develop employees and enhance their technical, administrative, and financial competencies, the Company, during 2025, sponsored employees to attend a number of training programs, including 51 internal training courses and 9 external training courses, distributed as follows:

Training Course	Number of Employees
Sustainability Framework and Roadmap (Governance, Environment, and Society)	8
Mechanisms for Using the National E-Invoicing System	8
ESMS Training Event for Financial Institutions	7
Corporate Risk Classification (Theory and Practice)	7
Sustainable Investment and Strategies	6
Banking Ethics and Corporate Governance	6
Bridging the Gap: Mobilizing Institutional Capital with Green Guarantees	6
Latest Developments in Credit Bureau (CRIF) Services	6
Introduction to Corporate Communication Skills / Effective Workplace Interaction	5
Scaling Up Finance for Climate Adaptation	4
Sustainability in Business: Fundamentals and Future Trends	4
Legal Measures Related to Disclosure Instructions	4
EBRD Green Growth in Jordan Summit	3
Crystal Reports and VOLT Database	3
11th Economic Conference (Global Debt and Financial Policy Restructuring)	3

Green Finance 2025: From Vision to Design	3
Ring the Bell for Gender Equality	3
CAREweb GRC System Seminar	2
"Jordan's Path to Export Excellence" Event	2
Jordan Fintech Festival 2025	2
Workshop on Implementing the Environmental and Social Framework in Jordan	2
Continuing Professional Development (CPD)	2
Training Program: Financing Just Transitions	2
Climate Change and Green Finance	2
Banking Finance and Credit Risk Analysis	2
Advanced Accounting Techniques and Modern Financial Management	2
Internal Auditor Data Analysis Skills Development	2
Emotional Intelligence Applications in the Workplace	2
AI Applications in AML/CFT (Opportunities, Risks, Future Outlook)	2
Sustainability Journey	2
World Bank Technical Assistance for Natural Disaster Insurance (Earthquakes)	2
Challenges Facing Small and Micro Enterprises in the Agricultural Sector	2
Advanced Digital Finance: Strategy, Compliance & Innovation	1
Finance for Non-Finance	1
Risk Management and Compliance Training Course	1
Latest Developments in Financial Sanctions	1
ESG Risk Management	1
Preparation and Presentation of Financial Statements (IFRS)	1
Financial Management of Supply Chains	1
Certified Business Analyst (CBA)	1
Introduction to Banking Legal Frameworks	1
Collection Skills and Non-Performing Loans Management	1
Public Relations and Media Using AI	1
Accounting, Financial Analysis, and Cash Flow Analysis	1
ESG and Sustainable Finance Strategic Forum	1
Cybersecurity Tabletop Exercise	1
Effective Communication Skills	1
Credit Risk Measurement and Management	1
Towards More Effective Insurance Systems	1
Credit Risk Measurement under Basel III Framework	1
Towards a Healthier Work Environment	1

External Training Programs	Number of Employees
Arab and Regional Credit Guarantee Programs 2025: Bridging Gaps, Enabling Growth	3
EMGN Spring Academy – Green Guarantee ESG Monitoring & UFM Digital Sustainable Week	2
The Role of Credit Information and Unique Entity Identifiers in Supporting Trade & Investment Decisions	2
Global SME Finance Forum 2025 & Awards Ceremony	2
Muscat International Forum on Risk Management in Financial Institutions (3rd Edition)	2
Claims & Recoveries Specialist Meeting	1
15th Annual General Meeting of AMAN Union	1
Third User Capacity Building Program	1
Food Africa Cairo	1

*Employees may be nominated to attend more than one training course during the year.

10. Risks Faced by the Company

The Company places great importance and high priority on risk management due to its critical role in safeguarding the Company's assets, ensuring the integrity of its operations and procedures, and supporting ongoing modernization and development efforts. It also enhances the Company's ability to strengthen its control environment, enabling it to effectively review risks associated with its operating environment.

In this context, a specialized risk management function has been established within the Company to manage various risks and develop frameworks in line with recognized best professional practices and applicable regulatory requirements. The Risk Management Department operates in accordance with sound governance practices under the supervision of the Board of Directors and the direction of the Risk Committee emanating from the Board.

Given that the Jordan Loan Guarantee Corporation is a financial institution, it is exposed to various risks associated with its operating environment, the most significant of which include:

1. **Credit Risk:** As loan guarantee activity is one of the Company's core functions, credit risk—particularly the risk of borrower default on loans guaranteed by the Company—is considered one of the most significant risks it faces.

To manage this risk, appropriate policies have been established in accordance with best practices. These policies include defining risks and their sources, setting limits for both individual and overall risk exposures, establishing credit concentration limits, and implementing mitigation mechanisms

2. **Operational Risk:** Operational risk refers to risks associated with the working environment, such as system failures, human errors, or legal risks. These risks are managed and controlled through structured frameworks, including maintaining a risk register to document, assess, manage, and mitigate such risks.

3. **Liquidity Risk:** Liquidity and its associated risks are key components of the Company's risk management framework. Liquidity limits have been established in alignment with operational needs to ensure the Company's ability to meet its obligations related to loan guarantees and export credit guarantees. Effective liquidity management supports the achievement of the Company's objectives and preserves its reputation.

4. **Compliance Risk:** Compliance risk is closely monitored through the implementation of procedures that ensure adherence by the Company, its employees, and its operations to regulatory, legal, contractual, and internal policy requirements

Additional Risk Management Measures

In order to ensure prudent risk management, the Company has implemented several additional measures, including:

- Updating the risk level reporting system and adding new reporting items
- Updating the acceptable risk limits framework document
- Reviewing and updating the risk management and compliance monitoring policy
- Supervising the preparation of the Company's evacuation plan
- Reviewing user access rights across systems and reporting findings to senior management
- Developing a methodology for calculating expected credit losses
- Enhancing sources of reliable and quality information
- Reviewing and evaluating the Company's security framework and recommending improvements to safeguard personnel, assets, and business continuity
- Updating the business continuity plan in line with evolving operational, technical, and environmental requirements to ensure readiness in emergencies
- Promoting a risk management and compliance culture through awareness programs and regular workshops

Periodic reports are also submitted to the Risk Management Committee of the Board, and subsequently to the Board of Directors, to guide appropriate actions in alignment with good governance requirements.

11. Key Achievements of the Company During 2025 (Supported by Figures)

1. Through its various loan guarantee programs, the Company provided guarantees for 1,848 small and medium-sized enterprises (SMEs) with a total value of JOD 233 million. In particular, guarantees were extended to approximately 241 startup projects valued at JOD 27.2 million. Additionally, 709 micro-enterprises benefited from guarantees under the Microfinance Support Program, with a total value of JOD 4.8 million.

2. The Company paid JOD 6.5 million gaim in compensation for defaulted loans during 2025, compared to JOD 4.6 million in 2024. This included approximately JOD 174 thousand in compensation paid to policyholders under the Export Credit and Domestic Sales Guarantee Program in 2025, compared to JOD 24.2 thousand in 2024.

3. During 2025, the Company recovered approximately JOD 908 thousand from previously paid compensations, which is comparable to recoveries in 2024 amounting to approximately JOD 859 thousand.

4. The value of shipments guaranteed under the Export Credit and Domestic Sales Guarantee Program reached JOD 230.4 million in 2025, distributed across several sectors, most notably food, chemicals, and fertilizers.

5. Data from the Jordan Loan Guarantee Corporation indicates that sales by Jordanian companies participating in the Export Credit Guarantee Program reached more than 421 buyers in 47 countries worldwide, opening new horizons for national products.

6. The Company succeeded in signing 25 new policies with industrial companies under the Export Credit and Domestic Sales Guarantee Program. In addition, support was renewed for 88 Jordanian exporting industrial companies to benefit from the Industry Support and Development Fund, with an annual ceiling of up to JOD 35,000 per company, used to cover insurance-related costs, including guarantee fees and credit information on foreign buyers.

7. The Company increased the number of marketing visits to targeted clients within export credit guarantee programs, aiming to expand its client base and diversify the guaranteed portfolio, thereby distributing risk across a wider group of beneficiaries. The Company also participated in major international exhibitions supporting Jordanian exporters, such as Gulfood and Food Africa, to enhance export opportunities and improve the competitiveness of Jordanian companies in regional and international markets.

8. The Company achieved a 3.18% growth in total revenues in 2025 compared to 2024, reaching JOD 50.7 million in 2025, compared to total revenues of JOD 49.14 million in 2024.

9. The recorded growth in revenues was driven by:

- An increase in operating revenues from JOD 3.5 million in 2024 to JOD 3.7 million in 2025
- An increase in investment revenues from JOD 3.2 million in 2024 to JOD 3.3 million in 2025
- An increase in interest income from bonds and deposits with the Central Bank and other entities (contractually restricted), rising from JOD 41.4 million in 2024 to JOD 42.4 million in 2025

10. Total shareholders' equity increased from JOD 43 million at the end of 2024 to JOD 45 million at the end of 2025. Total assets reached JOD 806 million at the end of 2025, compared to JOD 768 million at the end of 2024.

11. According to the final financial statements, the Company achieved net profit after tax of JOD 2 million in 2025, compared to JOD 1.8 million in 2024

In line with its ongoing efforts to enhance financial innovation, digital transformation, and sustainable development in the Kingdom, the Jordan Loan Guarantee Corporation continued to implement a range of qualitative initiatives aimed at developing its financial and technological services, promoting financial inclusion, and enabling national institutions and projects to access financing with ease and efficiency.

These initiatives included the launch of advanced digital platforms, environmentally friendly financing programs, and projects aimed at enhancing employment opportunities. This reflects the Company's commitment to supporting the national economy in alignment with the Economic Modernization Vision and the National Financial Inclusion Strategy, as follows:

- The Jordan Loan Guarantee Corporation, in the presence of representatives from the German Agency for International Cooperation (GIZ), launched an electronic connectivity platform with entities participating in guarantee programs, as part of the fourth phase of the digital transformation project adopted by the Company in 2021. The platform aims to enable financing institutions and exporters to interact digitally with the Company quickly and efficiently, enhancing transparency and improving the business environment in the Kingdom. This represents a significant advancement in the Company's operations in line with the Economic Modernization Vision and the National Financial Inclusion Strategy.
- The Company announced the launch of its new program, "Green Finance Guarantee", in alignment with the Central Bank of Jordan's green finance strategy and national directions toward sustainable development. The program aims to stimulate financing for environmentally friendly projects by providing guarantees for loans dedicated to environmental and sustainable initiatives, thereby reducing risks for banks and financial institutions. This reflects the Company's commitment to supporting the green economy and enhancing the capacity of financial institutions to finance sustainable environmental

projects, contributing to the achievement of sustainable development goals in line with the Royal Economic Modernization Vision and strengthening Jordan's position as a leading hub for green finance in the region.

- The Company also collaborated with the German Development Bank (KfW) to launch the "Guarantee for Employment" program. This program, funded by the bank, aims to link loan guarantees to job creation within small and medium-sized enterprises. It focuses on enhancing financial inclusion by targeting projects in governorates outside Amman, with priority given to employing youth, women, and persons with disabilities. The program is expected to be launched in the second quarter of 2026.

By targeting projects in governorates outside Amman, with priority given to the employment of youth, women, and persons with disabilities. The program is expected to be launched during the second quarter of 2026.

- To strengthen the information technology environment and cybersecurity, JLGC conducted a comprehensive review of its IT systems in cooperation with the FinCert unit at the Central Bank and BDO, to ensure that the work environment complies with best practices and standards. The company also developed an integrated protection system according to the highest security standards to counter cyberattacks and protect customer data, in addition to providing a backup power source (Generator) to ensure business continuity and service stability under all circumstances.

- The company focused on enhancing governance, risk management, and compliance with local and international standards during 2025, through a set of key initiatives, including: developing a new and comprehensive methodology for provisioning calculations in line with IFRS 9 requirements, Central Bank instructions, and best practices; establishing Anti-Money Laundering and Counter-Terrorism Financing procedures through a subscription to Moody's system; preparing a Business Continuity Plan to address any emergency; reviewing and updating stress testing procedures and capital adequacy reports; and updating risk management policies.

- The company also focused on raising the level of awareness and skills among employees through workshops on cybersecurity risks and compliance, and creating information security and systems auditor positions to ensure data protection and the efficiency of internal oversight. Initiatives also included developing a comprehensive review plan for internal control and oversight systems and process engineering, and enhancing governance procedures by amending the charters of several Board committees, preparing a whistleblowing policy, and amending the Code of Professional Conduct to enhance transparency and accountability within the organization.

- JLGC continued during 2025 to enhance its employees' capabilities and develop the human resources management system through a set of qualitative initiatives. The company supported and qualified employees through the participation of 15 employees in 9 external activities and 135 participations in 51 internal activities, aimed at raising professional competency and enhancing their technical and behavioral skills.

- The company also worked on developing the annual employee performance evaluation system and adjusting the method of calculating annual raises and bonuses in line with actual performance and acquired competencies. A job rotation plan and a succession plan were developed to ensure business continuity and develop future leaders. Additionally, new promotion and advancement criteria were prepared to enhance employees' professional growth opportunities and incentivize distinguished performance.

Regarding the signing of cooperation agreements, numerous guarantee agreements were signed with participating entities and exporters, as follows:

- The company signed an agreement with a Swiss–Dutch–Jordanian consortium led by the Swiss company Business & Finance Consulting (BFC) to implement the Technical Assistance (TA) for the "Guarantee for Employment" program funded by the German Development Bank (KfW). The program aims to link loan guarantees provided to small and medium enterprises with newly created jobs, with a particular focus on youth, women, and persons with disabilities. It also seeks to enhance financial inclusion by targeting projects in governorates outside Amman. The program is expected to be launched during the second quarter of 2026.

- JLGC signed a Memorandum of Understanding with the Algerian Company for Export Insurance and Guarantee (CAGEX) to enhance trade between Jordan and Algeria. The MoU aims to cooperate in the fields of export credit guarantee, reinsurance, and co-insurance, exchange of information and expertise, and development of training and workshops, thereby strengthening regional economic integration and supporting opportunities for developing risk management and insurance services in the region.

- A new Quota Share Agreement was signed during 2025, under which a global reinsurer, Swiss Re, joined, and the authorization limit for granting credit ceilings was raised to USD 3 million.

- In the context of strengthening its technical readiness and ensuring business continuity, JLGC selected Aqaba Digital Hub (ADH) to host its Disaster Recovery Center, with the aim of providing advanced digital infrastructure that ensures the continuity of the company's vital operations under all circumstances, and enhances its ability to face emergencies and unexpected challenges with high efficiency and reliability. This selection came following the signing of a formal partnership agreement between the two parties, to strengthen the digital security system and apply the best global practices in business continuity and cybersecurity. This strategic cooperation reflects the company's commitment to developing its digital infrastructure to support the provision of continuous and secure services to clients and beneficiaries, and enhances its future readiness to keep pace with digital transformations in the financial sector, contributing to raising operational efficiency and enhancing the company's operational flexibility, and supporting its efforts in implementing innovative solutions that reflect its commitment to digital transformation, confirming its position as a leading national institution in adopting the latest technologies to ensure service quality and business continuity, contributing to supporting sustainable economic and financial development in the Kingdom.

- JLGC and the Agricultural Credit Corporation signed a guarantee agreement for agricultural financing, aimed at enhancing the access of small farmers and entrepreneurial projects in the agricultural sector to financing, facilitating the obtaining of guarantees, and supporting financial inclusion and economic development in rural areas. The agreement focuses on financing value-added agricultural activities, including agricultural technology, food manufacturing, and women's projects, to mitigate credit risks for financing entities and stimulate investment in the vital agricultural sector. This step is in line with the Economic Modernization Vision and the Central Bank of Jordan's Financial Inclusion Strategy, and reflects the company's commitment to supporting sustainable development and strengthening institutional partnership to serve the national economy and food security.

- JLGC signed a Memorandum of Understanding with Jordan Exports (Export House) to organize cooperation mechanisms between the two parties to support the growth of national exports. This MoU reflects the pivotal role of Export House in providing support tools for exporters, alongside JLGC's contribution in providing credit data on importers, insurance coverage for national exports, and supporting exporting industrial companies. The company also provided its Golden Sponsorship for the Jordanian Export Platform for the third consecutive year, which provides diverse information and studies on Arab, regional, and global markets, contributing to enhancing knowledge and building effective export strategies that support economic growth and reducing the trade and current account deficits in the Kingdom.

In the context of enhancing its marketing presence and continuous communication with its partners, JLGC participated in a number of activities, workshops, and meetings aimed at reviewing partner feedback and improving work mechanisms and program procedures. These initiatives focused on supporting digital transformation in the financial sector, enhancing competitiveness of national exports, and developing the business environment in the Kingdom by offering innovative and flexible solutions that meet the needs of financing entities and exporters alike, as follows:

- JLGC organized a training workshop on the electronic linkage platforms with Partner Financial Institutions (PFIs) in guarantee programs as part of its efforts to strengthen the financial technology industry and support the digital economy in the Kingdom. The workshop lasted two days with the participation of banks, microfinance companies, and specialized technicians, and focused on how to use digital platforms to manage guarantee applications, execute financing, and follow up on compensation claims, enhancing the efficiency and flexibility of the business environment in Jordan. This initiative is part of the digital transformation project implemented by the company in partnership with Optimiza and the German Agency for International Cooperation (GIZ), to promote financial inclusion, support innovation in the financial sector, and improve the competitiveness of Jordanian companies locally and internationally.

- JLGC organized, in cooperation with Export House, a workshop entitled "From Local to Global: Leveraging Export Credit Guarantee and Export House Support," aimed at introducing Jordanian exporting companies to the available services and programs to enhance the competitiveness of national exports. The workshop focused on explaining the Export Credit Guarantee program and mechanisms for benefiting from it to reduce commercial and political risks, and enhance safe expansion into international markets. The workshop also included a discussion session to answer participants' questions about best export practices, emphasizing the importance of strengthening national partnerships to support the growth of Jordanian exports and contribute to supporting the national economy.

In the context of its ongoing interest in social and environmental responsibility, the company implemented during 2025 a set of initiatives that combine volunteerism, sustainability enhancement, and the consolidation of a culture of community participation, in coordination with local community institutions. Details of these activities are documented in items (19 and 21) of this report.

12. Financial Impact of Non-Recurring Operations Outside the Company's Core Activity

There is no financial impact of non-recurring transactions during 2025 that fall outside the company's core business.

13. Profits, Losses, Distributed Dividends, Net Shareholders' Equity, and Share Price

Year	Net Profit Before Tax and Other Provisions	Dividends Distributed to Shareholders*	Net Shareholders' Equity	Share Price (Year-End Closing)
2021	1,485,550	0	38,359,751	1
2022	1,493,420	0	39,510,606	1
2023	2,166,581	0	41,290,144	1
2024	2,278,722	0	43,018,028	1
2025	2,495,542	0	45,485,270	1

*No cash dividends were distributed to shareholders during 2025.

14. Analysis of the Company's Financial Position and Results of Operations for 2025

Item	Financial Ratio
Liquidity Ratio	36.03%
Profitability Ratio	3.91%
Return on Shareholders' Equity	4.36%
Return on Investment	0.25%
Debt Ratio	75.41%
Earnings Per Share (EPS)	0.07
Price-to-Earnings Ratio (P/E)	14.71
Book Value Per Share	1

Five-Year Financial Ratios Comparison:

Item	2021	2022	2023	2024	2025
Earnings Per Share (JD)	0.03	0.04	0.06	0.06	0.07
Return on Investment	0.14%	0.16%	0.25%	0.24%	0.25%
Return on Shareholders' Equity	2.95%	2.91%	4.42%	4.22%	4.36%
Return on Paid-Up Capital	3.89%	3.96%	6.28%	6.24%	6.82%
Ownership Ratio	4.80%	5.53%	5.58%	5.60%	5.64%
Fixed Assets to Equity	7.80%	7.67%	7.70%	7.79%	7.23%
Debt Ratio	1.20%	1.30%	3.53%	3.90%	75.41%
Total Liabilities to Total Assets	95.20%	94.47%	94.42%	94.40%	94.36%
Total Liabilities to Equity	1,982%	1,708.39%	1,691.86%	1,684.50%	1,672.32%
Current Liabilities to Equity	24.94%	30.70%	63.19%	69.36%	1,336.47%
Revenue to Total Assets	0.65%	0.78%	6.26%	6.40%	6.29%
Current Ratio	1,358%	286%	625%	604%	36.03%
Working Capital (JD)	120,332,783	22,655,929	137,054,195	150,353,490	(388,896,694)

15. Future Outlook and Plans for the Company

JLGC will work during 2026 on implementing a set of initiatives and strategic plans aimed at expanding the beneficiary base, enhancing exports, supporting innovation and entrepreneurship, implementing sustainability and governance initiatives, accelerating digital transformation, and improving operational efficiency and human resources.

The company will continue to focus on expanding and strengthening the guarantee base to include small, medium, and startup enterprises, with attention to supporting women and increasing their participation in economic activity, contributing to enhancing financial inclusion and enabling them to access financing easily.

In the field of export support, the company will continue to provide guarantees directed at national exports, enhancing the competitiveness of Jordanian companies in regional and international markets, and developing cooperation with national institutions supporting exports to provide credit data and insurance coverage for exporting industrial companies.

The company will also continue to support innovation and entrepreneurship through dedicated programs to enable entrepreneurs and startup projects, and providing consultancy and follow-up to transform entrepreneurial ideas into sustainable and scalable projects.

Regarding sustainability and governance (ESG), the company will work on developing a comprehensive framework for assessing environmental and social risks and impacts, measuring the impact of guaranteed projects on sustainability, and studying the feasibility of offering green incentives, including reducing guarantee fees for environmentally friendly projects.

On the digitization and technical transformation front, the company plans to launch the "Instant Guarantee" portal using artificial intelligence technologies for rapid preliminary approvals, alongside developing existing digital platforms and expanding their services, building smart indicator dashboards to monitor sectoral risks and predict defaults, enhancing information security and cybersecurity, and automating paper-based procedures to convert them into electronic services that facilitate beneficiary operations.

In terms of developing capabilities and human resources, the company will implement an advanced performance measurement system based on results indicators and impact assessment tools, execute a succession and replacement plan to ensure institutional knowledge sustainability, and enhance the work environment and motivate employees to raise satisfaction and productivity levels.

In the area of social responsibility, the company will continue to launch volunteer initiatives and awareness campaigns to support small and entrepreneurial companies, with a focus on women entrepreneurship empowerment programs to enhance their participation in economic and social activity, contributing to sustainable development in the Kingdom.

16. External Auditors' Compensation

The fees for the company's external auditors, Messrs. Ernst & Young, amounted to JD 34,220 inclusive of tax for the year 2025, which is the same as the fees for 2024.

17. Ownership of Shares

A. Securities Owned by Board of Directors Members

- There is no ownership by the representatives of institutional Board members in the company's shares as of 31/12/2025 and 31/12/2024.
- H.E. Dr. Ibrahim Saif (independent member) owned 5,000 shares as of 31/12/2025 and 31/12/2024.
- Relatives of Board members have no ownership in the company's shares.
- All Board of Directors members hold Jordanian nationality.
- There are no companies controlled by the individual Board members or their relatives.

Institutional Member	As of 31/12/2025	
	Board Representative	No. of Shares
Central Bank of Jordan (4 members)	H.E. Dr. Adel Al-Sharkas H.E. Dr. Khaldoun Al-Wshah Mr. Hussin Al-Kofahi Mr. Marwan Said	13,122,250
Arab Bank	Mr. Waleed Al-Samhouri	1,973,936
Cairo Amman Bank	Prof. Dr. Kamal Al-Bakri	1,934,874
Housing Bank for Trade and Finance	Mr. Fadi Etiyani	1,657,100
Bank al Etihad	H.E. Mrs. Nadia Al-Saeed Mrs. Shatha Tayseer Badeer	1,334,868
Jordan Ahli Bank	Dr. Ahmad Al-Hussein	1,102,454
Social Security Corporation (Independent Member)	Mrs. Luma Ghaleb	524,000
Dr. Ibrahim Saif (Independent Member)	H.E. Dr. Ibrahim Saif	5,000

B. Securities Owned by Senior Executives

- Senior management personnel have no ownership in the company's shares as of 31/12/2025 and 31/12/2024.
- Relatives of senior executives have no ownership in the company's shares.
- All senior executives hold Jordanian nationality.
- There are no companies controlled by senior executives or their relatives.

18. Compensations and Benefits of the Chairman, Board Members, and Senior Executives

The total compensations and benefits of the Chairman and Board members amounted to JD 157,200 for 2025, compared with JD 157,200 during 2024.

Name	Position	Annual Transportation Allowance	Annual Remuneration	Annual Travel Exp.	Committee Fees	Total Annual Compensation
H.E. Dr. Adel Al-Sharkas	Chairman of the Board	9,000	5,000	0	0	14,000
Prof. Dr. Kamal Al-Bakri	Deputy Chairman	9,000	5,000	0	0	14,000
H.E. Dr. Khaldoun Al-Wshah	Member	9,000	5,000	0	0	14,000
Mr. Hussein Kofahi	Member	9,000	5,000	0	800	14,800
Mr. Marwan Said	Member	9,000	5,000	0	0	14,000
H.E. Mrs. Nadia Al-Saeed	Member	4,850	2,500	0	0	7,350
Mrs. Shatha T.H Bdair	Member	4,150	2,500	0	0	6,650
Dr. Ahmad Al-Hussein	Member	9,000	5,000	0	0	14,000
Mr. Waleed Al-Samhouri	Member	9,000	5,000	0	800	14,800
Housing Bank for Trade & Finance	Member	9,000	5,000	0	800	14,800
Social Security Corporation	Member	9,000	5,000	0	800	14,800
H.E. Dr. Ibrahim Saif	Member	9,000	5,000	0	0	14,000
Total						**157,200**

The total compensations and benefits of senior executives amounted to JD 594,071 in 2025, compared with JD 638,689 in 2024.

Name	Position	Annual Salary	Transportation Allow.	Performance Bonus	*Travel Exp.	Committee Fees	Other Benefits	Board Sec. Fees	Total
Mr. Adnan Yousef M. Naji	Director General	99,422	-	25,050	-	-	-	-	124,472
Mrs. Amal Mahmoud A. Jaradat	Deputy Director General	75,184	-	16,746	-	-	-	-	91,930
Mr. Mohammad Nour M. Al-Jaba'i	Support & Services Dept. Manager	8,978	-	-	-	-	-	-	8,978
Mr. Issa Ismaeel M. Al-Tarayrah	Finance Dept. Manager	48,944	-	9,477	-	-	-	3,600	62,021
Mr. Rami Awad A. Al-Samardali	Follow-up, Indemnification and Recoveries Dept. Manager	44,304	-	8,607	-	-	-	-	52,911
Mr. Ahmad Hashem M. Al-Bairaqdar	Risk Mgmt & Compliance Manager	43,440	-	8,445	-	-	-	-	51,885
Mr. Ihab Tayseer N. Jarbeen	Business Dev. & Market Research Unit Manager	41,040	-	7,995	-	-	-	-	49,035
Mr. Saif Shibli A. Al-Farah	Internal Audit Unit Manager	40,912	-	7,971	-	-	-	-	48,883
Mrs. Fatimah Saeed Y. Hamdan	Export Credit Guarantee & Domestic Sales Dept. Manager	28,928	-	5,724	-	-	-	-	34,652
Mr. Mahmoud Ahmad S. Al-Rubaihat	Loan Guarantee Dept. Manager	28,928	-	5,724	-	-	-	-	34,652
Mrs. Diana Hamed A. Al-Jureiri Al-Hissan	Credit Review Dept. Manager	28,928	-	5,724	-	-	-	-	34,652
Total									**594,071**

*Travel expenses do not include accommodation and flight tickets.

19. Donations and Grants

During 2025, the company donated JD 663 for organizing community and environmental activities in coordination with local community institutions. The company donated to purchase 115 school bags for children at Rufaida Islamic School in Zarqa, and a group of company employees volunteered to distribute them in cooperation with the "Kulluna Al-Urdun" Youth Commission.

20. Contracts, Projects, and Commitments with Subsidiaries, Sister, or Allied Companies

There are no contracts, projects, or commitments concluded by the company with subsidiaries, sister companies, allied companies, the Chairman of the Board, Board members, the General Manager, any employee of the company, or their relatives.

21. Company's Contribution to Environmental Protection and Community Service

JLGC was committed during 2025 to enhancing social responsibility and sustainability through implementing a number of initiatives in cooperation with local community institutions, most notably:

- Charitable and Volunteer Initiatives: Launching the "Hassalet Al-Khair" and "Joud Bil-Khair" initiatives during Ramadan to provide iftar meals to orphan children and gift them Eid clothing, and the "Your Generosity Is Their Eid" initiative on the occasion of Eid Al-Adha to organize a charity lunch for orphan children in cooperation with the Children's Museum, with the participation of employees and their children.

- Education and Training: Delivering a virtual workshop in cooperation with the Knowledge Path initiative of the "Nahno" Platform (Crown Prince Foundation) to enhance financial awareness among university students, and providing training opportunities for graduates within the company's departments to acquire professional skills and enable them to enter the labor market.

- Occupational Health, Safety, and Environment: Continuing to apply best practices and procedures to ensure the safety of employees and the environment, promoting a safe and healthy work environment and ensuring sustainability in the company's operational processes.

Summary of Operational Performance for 2025

JLGC continued in its 32nd year to carry out its mission with professionalism and competence, despite all circumstances, challenges, and geopolitical changes, as follows:

First: Loan Guarantee Pillar

Continued growth and expansion in guaranteed loans across all categories was observed (except for the National Program for Financing and Loan Guarantees to Address the COVID-19 Crisis, as it was discontinued due to the cessation of the reasons for its existence), as follows:

1. Total Guaranteed Loans as of 31/12 for 2024–2025

Program	2025		2024	
	Number fo Loans	Guarnteed Amount (JD)	Number fo Loans	Guarnteed Amount (JD)
SME Financing	517	25,774,008	640	39,171,704
Industrial Financing & Services	378	119,016,844	442	127,110,868
Startups Financing	241	22,604,607	231	19,353,892
CBJ Micro & Small Enterprise Guarantee	709	4,091,779	534	3,996,186
National COVID-19 Financing & Guarantee Program	1	297,500*	8	2,353,828
Housing Finance Program	0	0	1	31,500
Green Finance Program	2	853,500	0	0
Total	**1,848**	**172,638,238**	**1,856**	**192,017,978**

2. Outstanding Guaranteed Loan Portfolio as of 31/12 for 2024–2025

Portfolio	2025		2024	
	Number fo Loans	Guarnteed Amount (JD)	Number fo Loans	Guarnteed Amount (JD)
Industrial Financing & Services	1,007	221,715,042	808	155,817,933
Small Startup Project Financing	797	39,255,527	799	31,350,920
CBJ Micro & Small Enterprise Guarantee	1,237	4,581,754	1,018	4,309,365
National COVID-19 Financing & Guarantee Program	968	48,436,628	1,853	109,604,921
Housing Finance Program	449	7,780,324	522	9,294,449
Green Finance Program	2	1,269,581	0	0
Total	**5,956**	**370,903,980**	**6,565**	**355,425,794**

3. Distribution of Outstanding Guaranteed Portfolio by Programs as of 31/12 for 2024–2025

SME Financing Guarantee Program:

Program	2025		2024	
	Number fo Loans	Guarnteed Amount (JD)	Number fo Loans	Guarnteed Amount (JD)
SME Projects	746	23,467,925	810	21,778,596
SME Financing Guarantee	520	20,993,757	494	17,791,912
Entrepreneurial Projects	29	628,867	31	679,660
Business Loans	201	2,774,575	230	4,798,038
Subtotal	**1,496**	**47,865,124**	**1,565**	**45,048,206**
Industrial & Services Financing Guarantee and Small Startup Projects Program:				
Industrial & Services (Islamic Banks)	386	77,911,307	332	50,729,173
Industrial & Services (Commercial Banks)	505	141,405,204	364	102,186,614
Small Startup Projects	797	39,255,527	799	31,350,920
Financial Leasing	0	0	2	75,077
Renewable Energy	1	2,541	2	46,345
Business Vehicles	115	2,395,991	108	2,780,723
Subtotal	**1,804**	**260,970,570**	**1,607**	**187,168,852**
National Program for Financing & Loan Guarantees to Address COVID-19 Crisis:				
COVID-19 Program (Commercial Banks)	918	47,300,692	1,745	106,952,659
COVID-19 Program (Islamic Banks)	50	1,135,935	108	2,652,262
Subtotal	**968**	**48,436,627**	**1,853**	**109,604,921**
National Program for Financing & Loan Guarantees to Address COVID-19 Crisis:				
CBJ Micro Program	1,237	4,581,754	1,018	4,309,365
Subtotal	**1,237**	**4,581,754**	**1,018**	**4,309,365**
Green Finance Program:				
Green Finance Program	2	1,269,581	0	0
Subtotal	**2**	**1,269,581**	**0**	**0**

Housing Finance Programs:				
Housing Financing	447	7,773,294	519	9,282,800
Land Purchase	1	699	2	4,876
Urban Development	1	6,332	1	6,773
Subtotal – Housing Finance	**449**	**7,780,325**	**522**	**9,294,449**
Grand Total – All Programs	**5,956**	**370,903,981**	**6,565**	**355,425,794**

4. Distribution of Outstanding Guaranteed Portfolio by Governorates as of 31/12/2025

Governorate	Number of Loans	Guaranteed Value
Amman	3,644	265,390,633
Balqa'a	218	9,427,204
Irbid	777	27,130,356
Karak	225	2,877,438
Ma'an	90	9,091,961
Tafilah	65	1,510,682
Zarqa	415	21,026,857
Mafraq	159	17,748,344
Madaba	74	4,437,976
Jarash	56	1,728,643
Ajloun	95	704,781
Aqaba	138	9,829,105
Total	**5,956**	**370,903,980**

Second: Export Credit Guarantee Pillar

The tables below illustrate JLGC's operations related to Export Credit Guarantee as follows:

1. Guarantee Contracts Signed as of 31/12 for the Years 2025 and 2024

Program	No.		Value (JOD)	
	2025	2024	2025	2024
Export Credit Guarantee	115	110	366,629,084	396,668,873
Domestic Sales Guarantee	5	5	1,341,900	1,256,700
Total	**120**	**115**	**367,970,984**	**397,925,573**

2. Guaranteed Export Shipments and Domestic Sales Executed as of 31/12 for the Years 2025 and 2024.

Program	2025		2024	
	No.	Guaranteed value (JOD)	No.	Guaranteed value (JOD)
Export Credit Guarantee	4,526	227,526,429	4,151	185,221,943
Domestic Sales Guarantee	96	2,914,908	678	1,881,768
Total	**4,622**	**230,441,337**	**4,829**	**187,103,711**

Sector	2025	2024
Food	34.4%	36%
Chemicals	23.8%	29%
Fertilizers	19.3%	14%
Engineering Industries	16.6%	12%
Textile & Clothing	3.5%	5%
Pharmaceuticals	1.1%	1%
Packaging, Paper, and Cardboard Industry Pharmaceuticals	0.2%	2%
Other	1.1%	1%
Total	**100%**	**100%**

Continent - Region	2025	2024
Middle East & Gulf	48.3%	54%
Europe	27%	23%
Africa	10%	9%
Far East	7.9%	7%
USA & Canada	5.8%	5%
Other	1%	2%
Total	**100%**	**100%**

Third: Claims, Indemnifiactions, and Recoveries Pillar

The table below demonstrates JLGC's strong commitment, diligence, and high capacity to meet its obligations, as follows:

Claims	2025	2024
SMEs and Housing Loan Guarantees	1,675,470	1,148,126
Industrial and Services Finance Loans Program	3,094,286	2,056,623
National Program - Covid-19	2,938,018	1,819,957
CBJ's Guarantee Program for Financing Micro and Small Companies	11,705	9,099
Export Credit and Domestic Sales Guarantee Programs	124,375	87,663
Total	**7,843,54**	**5,121,468**

Indemnifiactions	2025	2024
SMEs and Housing Loan Guarantees	1,567,460	775,895
Industrial and Services Finance Loans Program	2,561,946	1,955,949
National Program - Covid-19	2,216,697	1,806,314
CBJ's Guarantee Program for Financing Micro and Small Companies	8,932	10,529
Export Credit and Domestic Sales Guarantee Programs	174,583	24,232
Total	**6,529,618**	**4,572,919**

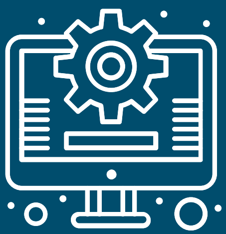
The table below also demonstrates JLGC's follow-up efforts and its ability to recover paid claims, as follows:

Recoveries	2025	2024
SMEs and Housing Loan Guarantees	324,305	388,148
Industrial and Services Finance Loans Program	403,998	232,319
National Program - Covid-19	178,558	236,303
CBJ's Guarantee Program for Financing Micro and Small Companies	0	0
Export Credit and Domestic Sales Guarantee Programs	896	2,350
Total	**907,757**	**859,120**

The Geographical Distribution of Claims, Compensations, and Recoveries as of 31/12/2025

City/Governorate	Claims	Indemnifications	Recoveries
Amman	6,091,227	4,803,774	679,537
Balqa	118,412	106,402	9,616
Irbid	456,527	466,568	51,540
Karak	207,657	198,550	35,710
Ma'an	0	0	11,000
Tafileh	43,098	39,809	2,100
Zarqa	435,520	414,480	52,583
Mafraq	133,561	110,841	51,511
Madaba	99,903	92,554	6,437
Jerash	31,597	31,443	382
Ajloun	0	0	5,467
Aqaba	101,977	90,614	978
***Total**	**7,719,479**	**6,355,035**	**906,861**

* Export Credit Guarantee program not included.



IT Governance and Information Management

Governance and management of information and technology are essential tools to ensure that all processes related to information technology and data management are conducted according to the highest standards of safety, security, and sound governance. In this context, policies and procedures have been established to ensure the effective, secure, and compliant use of technological and informational resources within the Company, with the aim of:

1. **Improving institutional performance:**

By organizing the optimal use of technology and information within the Company, which helps enhance efficiency and increase productivity. This relies on ensuring the availability of accurate information at the right time and using modern technological tools that contribute to improving workflow.

2. **Data Protection:**

Since information represents a significant strategic value, it is essential to ensure the confidentiality of data, protect it from any threats or leaks, and guarantee that it is not subject to unauthorized use or manipulation.

3. **Ensuring Compliance with Laws and Regulations:**

This is achieved by guiding the Company on how to comply with local and international regulations related to privacy and data protection.

JLGC's Governance Report 2025

According to the shareholding companies governance guidelines issued by Jordan Securities Commission for 2017, applicable from 22/05/2017, we are attaching the corporate governance report in accordance with Article 17 of these instructions.

A. Information and Details Related to the Application of the Provisions of these Instructions and Corporate Governance Principles

JLGC is committed to following the Governance Instructions for Shareholding Companies issued by the Securities Commission since their adoption in 2017. In accordance with these directions, JLGC's Board of Directors examined and altered its structure to include independent members and reformulate the Board's permanent committees accordingly. The Board also performs periodic evaluations of the Company's internal systems and procedures to guarantee compliance and effectiveness. JLGC's Corporate Governance Guide includes all of Jordan Securities Commission's governance requirements as well as best practices.

The Company's Board of Directors is composed of (11) members representing the Company's shareholders. The Central Bank ofd Jordan is represented by (4) members in accordance with the requirements of Article (135) of the Companies Law, in addition to (5) members representing shareholder banks, in addition to (2) independent members. It is noted that the Jordan Securities Commission instructions require that one-third of the Board members be independent. While this requirement may appear not to be formally met, given that only two independent members are appointed, it is effectively satisfied in practice, as the representatives of the Central Bank are considered de facto independent. This consideration is, accordingly, reflected in the composition of the Board's committees.

B. Names of the Current Board Members, along with their Executive or non-Executive Status and Independence classification

- The Central Bank of Jordan (4 seats): Non-executive, non-independent.
- Bank al Etihad: Non-executive, non-independent.
- The Housing Bank: Non-executive, non independent.
- Cairo Amman Bank: Non-executive, non-independent.
- Arab Bank: Non-executive, non-independent.
- Jordan Ahli Bank: Non-executive, non-independent.
- H.E. Dr. Ibrahim Hassan Mostafa Saif: Non-executive, independent.
- The Social Security Corporation: Non-executive, independent.

C. Names of the representative Current Board Members, Along with their Executive or non-Executive Status and Independence classification

- **H.E Dr. Adel Ahmad Ismail Al Sharkas: Non-executive, non-independent.**

Representative of the Central Bank of Jordan - Chairman of the Board of Directors

- **Dr. Kamal Al Bakri: Non-executive, non-independent.**

Representative of Cairo Amman Bank - Vice Chairman of the Board

- **H.E Mrs. Nadia AL Saeed: Non-executive, non-independent.**

Representative of Bank al Etihad until 15/7/2025.

- **Mrs. Shatha Bdeir: Non-executive, non-independent.**

Representative of Bank al Etihad as of 15/7/2025.

- **Mr. Walid Al Samhouri: Non-executive, non-independent.**

Representative of the Arab Bank

- **H.E Dr. Khaldoun Al Wshah: Non-executive, non-independent.**

Representative of the Central Bank of Jordan

- **Dr. Ahmad Al Hussein: Non-executive, non-independent.**

Representative of Jordan Ahli Bank

- **Mr. Hussein Kofahi: Non-executive, non-independent.**

Representative of the Central Bank of Jordan

- **Mr. Fadi Eityani: Non-executive, non-independent.**

Representative Housing Bank for Trade and Finance

- **H.E. Dr. Ibrahim Saif: Non-executive, independent.**
- **Mr. Marwan Saeed: Non-executive, non-independent.**

Representative of the Central Bank of Jordan

- **Mrs. Luma Ghaleb: Non-executive, independent.**

Representative of the Social Security Corporation

D. Executive positions within JLGC and the individuals holding these positions

- **Mr. Adnan Yousef Mohammed Naji** - Director General.
- **Mrs. Amal Mahmood Ahmad Jaradat** - Deputy Director General
- **Mr. Issa Ismail Murshed AlTarayrah** - Finance Department Manager / Secretary of the BOD.
- **Mr. Rami Awwad Al Samardaly** - Follow ups, Indemnifications & Recoveries Department Manager.
- **Mrs. Diana Hamed Aljariri** - Credit Review Department Manager.
- **Mr. Mohammad Noor Aljabie** - Support Services Department Manager until 1/3/2025
- **Mr. Mwaffaq Muneer Abusalem** - Support Service Department Manager/ Acting as of 1/3/2025.
- **Mrs. Fatima Sae'd Hamdan** - Export Credit Insurance and Domestic Sales Department Manager.
- **Mr. Mahmoud Ahmad Al Rbeihat** - Loan Guarantee Department Manager.
- **Mr. Ahmad Hashem Bierqdar** - Risk Management and Compliance Department Manager.
- **Mr. Saif Shibli Al Farah** - Internal Audit Unit Manager.
- **Mr. Ihab Tayseer Jebreen** - Business Development & Market Research Unit Manager.

E. All Board Memberships Held by Board Members in Public Shareholding Companies

- **H.E Dr. Adel Ahmad Ismail Al Sharkas:**
  He holds a membership in the Board of Directors of the following Jordanian Public Shareholding Company:
  - Jordan Mortgage Refinance Company.
- **Dr. Kamal Al Bakri:**
  He holds a membership in the Board of Directors of the following Jordanian Public Shareholding Company:
  - Jordan Express Tourist Transportation Company (JETT).
  - Jordan Insurance Company
  - Real Estate Portfolio Co.

- **H.E Mrs. Nadia ALSaeed:**
  She has no other board memberships in Jordanian public shareholding companies until 15/07/2025.

- **Mrs. Shatha Bdeir:**
  She has no other board memberships in Jordanian public shareholding companies as of 15/07/2025.

- **Mr. Walid Al Samhouri:**
  He has no other board memberships of Jordanian public shareholding companies.

- **H.E Dr. Khaldoun Al Wshah:**
  He has no other board memberships of public shareholding companies.

- **Dr. Ahmad Al Hussein:**
  He holds a membership in the Board of Directors of the following Jordanian Public Shareholding Company:

  - Jordan Worsted Mills Company

- **Mr. Hussein Kofahi:**
  He has no other board memberships of Jordanian public shareholding companies.

- **Mr. Fadi Eityani:**
  He has no other board memberships of Jordanian public shareholding companies as of 01/04/2024

- **H.E. Dr. Ibrahim Saif:**
  He holds a membership in the Board of Directors of the following Jordanian Public Shareholding Company:

  - Jordan National Marine Lines Company

- **Mr. Marwan Saeed:**
  He has no other board memberships of Jordanian public shareholding companies

- **Mrs. Luma Ghaleb:**

She has no other board memberships in Jordanian public shareholding companies.

F. Name of the Governance Officer in JLGC

- **Mr. Saif Shibli Abdullah Al Farah - Internal Audit Unit Manager.**

G. Committees of the Board of Directors

- Audit Committee.
- Risk Management Committee.
- Nomination and Remuneration Committee.
- Governance Committee.
- Main Procurement Committee.

H - The names of the Chairman and Members of the Audit Committee, along with a brief overview of their qualifications and experience related to financial or accounting matters.

The Head of the Committee is Mr. Hussein Kofahi, with the membership of Mr. Walid Al Samhouri, Mrs. Luma Ghaleb and Mr. Fadi Eityani

- **Mr. Hussein Kofahi:**
  - Master's in Banking and Financial Sciences/Arabic Institute of Banking Studies 1995.
  - Bachelor's in Accounting /Al Yarmouk University 1987.
  - Executive Manager/Banking Supervision/Central Bank of Jordan 2022.
  - Advisor/Banking Supervision Department/Central Bank of Jordan, 2015-2022.
  - Assistant Executive Manager/Banking Supervision/ the Central Bank of Jordan 2009 – 2015.
  - Head of Examiners/Banking Supervision/the Central Bank of Jordan 2005 -2009.
  - Inspector and Chief Inspector in the Central Bank/Banking Supervision 1990 – 2005.
  - Member of the Arab Committee on Banking Supervision/Arab Monetary Fund Since 2010.
  - A member in several committees at the Central Bank of Jordan.
- **Mr. Walid Al Samhouri**
  - Master's in Economics, University of Jordan, 1994.
  - Bachelor's in Economics & Public Administration, University of Jordan, 1985.
  - Senior Vice President – Credit Department, Gulf, Egypt & Subsidiaries.
  - Corporate Credit Manager - Gulf, International branches & subsidiaries.

- Corporate Credit Manager – North Africa and Lebanon.
- Credit Monitoring Manager - Arab Bank (Global).
- Support and Research Manager/Corporate and Financial Institutions Sector.
- Credit Official for lending states, governments, governmental and semi- governmental companies.
- Several responsibilities in credit and banking and trade services – Jordan branches and the External Banking Unit - Bahrain.
- Chairman of Arab Sudanese Bank- Sudan.
- Board Member at Arab Tunisian Bank.
- Board Member - Arab Omani Bank.

▪ **Mrs. Luma Ghaleb:**

- Bachelor's in Business Administration.
- Head of the Institutional Performance Department at the Social Security Investment Fund from 2018 to date.
- Secretary of the Social Security Funds Investment Council during the period 2011-2018.
- Representation of the Social Security Corporation in a number of companies, as follows:
- The Jordanian Insurance Company for International Business from 19/7/2020 to 12/4/2022.
- Al Daman Company for Financial Leasing during the period 23/4/2017 to 18/7/2020.
- The Jordanian Loan Guarantee Corporation during the period from 28/7/2016 to 22/4/2017.

▪ **Mr. Fadi Eityani:**

- Bachelor's degree in Banking and Financial Sciences/Al Al Bayt University, Jordan, 2001.
- Executive Director – Retail Credit Department at Housing Bank (2019 till now).
- Director of the Retail Loan's Center/Housing Bank (2016-2019).
- Head of the Personal Loans Unit/Housing Bank (2016-2011).

- Head Loans' Officer and Deputy Manager of the Personal Loan Unit/ Housing Bank (2008-2010).
- Loan's Officer/Housing Bank (2001-2008).
- Former Board Member of the Specialized Leasing Company.
- Former Board Member of the Jordan Real Estate Investments Co.

I - Names of the Head and Members of the Nomination and Remuneration, Governance, and Risk Management Committees

- Nomination and Remuneration Committee: The Head of the Committee is H.E Dr. Khaldoun Al Wshah, with the membership of Mr. Ahmad Al Hussein and Mr. Walid Al Samhouri.
- Governance Committee: The Head of the Committee is H.E Dr. Ibrahim Saif, with the membership of Mr. Kamal Al Bakri, and Mr. Marwan Saeed.
- Risk Management Committee: The Head of the Committee is Dr. Ahmad Al Hussein, with the membership of H.E. Dr. Ibrahim Saif, Mr. Marwan Saeed, Mrs. Shatha Bdeir and Mr. Adnan Naji.

J. The Total Number of Committee Meetings Held Throughout the Year, Indicating the Members Attendance at Each Meeting

- Audit Committee: The Audit Committee held five meetings, with all members in attendance except for Mr. Walid Al Samhouri, who did not attend the fourth meeting, and Mr. Hussein Kofahi, who did not attend the fifth meeting.
- Risk Management Committee: The Risk Management Committee held three meetings, with all members in attendance except for Mr. Marwan Saeed who did not attend the third meeting.
- Nomination and Remuneration Committee: The Nomination and Remuneration Committee held five meetings, with all members in attendance.
- Governance Committee: The Nomination and Remuneration Committee held two meetings, with all members in attendance.

K. Number of meetings of the Audit Committee with the External Auditor During the Year 2025

- The Audit Committee met with the External Auditor twice, on 05/02/2025 and 23/07/2025.

L. The Total Number the Meetings of the Board of Directors Held During the Year 2025, Indicating the Members Attendance at Each Meeting

The Board of Directors held eight meetings. The following table shows a record of attendance

Name	1st Meeting 9/2	2nd Meeting 7/4	3rd Meeting 28/4	4th Meeting 23/6	5th Meeting 29/7	6th Meeting 29/9	7th Meeting 29/10	8th Meeting 29/12
H.E. Dr. Adel Al Sharkas	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mr. Kamal Al Bakri	Attended	Attended	Attended	Attended	Attended	Attended	Absent/ Justified Excuse	Attended
H.E. Mrs. Nadia ALSaeed	Attended	Attended	Attended	Attended	-	-	-	-
***Mrs. Shatha Bdeir**	-	-	-	-	Attended	Attended	Attended	Attended
H.E. Dr. Ibrahim Saif	Absent/ Justified Excuse	Attended	Attended	Absent/ Justified Excuse	Attended	Attended	Attended	Attended
H.E. Dr. Khaldoun Al Wshah	Attended	Attended	Attended	Attended	Attended	Absent/ Justified Excuse	Attended	Attended
Mr. Walid Al Samhouri	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mr. Fadi Eityani	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Dr. Ahmad Al Hussein	Attended	Attended	Attended	Attended	Attended	Absent/ Justified Excuse	Attended	Attended
Mr. Hussein Kofahi	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mr. Marwan Saeed	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mrs. Luma Ghaleb	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended

* Mrs. Shatha Bdeir was appointed instead of H.E. Mrs. Nadia AlSaeed on 15/7/2025.

Dr. Adel Al Sharkas
Chairman of Board

Financial Statements and Independent Auditor's Report

for the Year Ended December 31, 2025

Building a better working world

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of the Jordan Loan Guarantee Corporation Company – Public Shareholding Company / Amman – Jordan

Report on the Audit of the Financial Statements

- ### Opinion

We have audited the financial statements of Jordan Loan Guarantee Corporation Company -Public Shareholding Company (the "Company") which comprise the statement of financial position as at 31 December 2025, the statement of income, the statement of comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, andnotes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

- ### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards, are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESB Code) together with the ethical requirements that are relevant to our audit of the financial statements in Jordan, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

- ### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter provided in that context .

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Adequacy of the provision for expected credit losses on loans guaranteed by the Company's programs and for programs funded by loans from the Central Bank and other entities (note 15)

Key Audit matter	How the key audit matter was addressed
The process of estimating expected credit losses for loans guaranteed by the Company's programs and programs funded by loans from the Central Bank and other entities, in accordance with International Financial Reporting Standard No. (9), is important, complex, and requires significant judgment. This matter was considered a key audit matter as its estimation requires assumptions and management's use of estimates to calculate the extent and timing of recording expected credit losses. The provision for guaranteed loans is determined by the Company in accordance with the Company's policy for expected credit loss provisions which is consistent with the requirements of International Financial Reporting Standard (IFRS) No. (9). Loans guaranteed by the Company constitute a significant portion of the Company's business, and there is a possibility that the recorded expected credit loss provision may be inaccurate, whether due to the use of inaccurate underlying data or unreasonable assumptions. Given the importance of the judgments used in classifying the Company's guaranteed loans into different stages, as stipulated in International Financial Reporting Standard No. (9), the audit procedures in this regard were considered a key audit matter. The total loans guaranteed by the Company's programs and programs funded by loans from the Central Bank and other entities as of 31 December 2025 amounted to JD 378,388,486 and the related expected credit losses provision amounted to JD 33,789,208. The expected credit losses provision policy is presented in the accounting policies followed in the preparation of these financial statements within note (2).	Our audit procedures included the following: ▪ Understanding the nature of the loans guaranteed by the Company's programs and programs funded by loans from the Central Bank and other entities, as well as testing the internal controls used in the loan guarantee and credit monitoring process, and assessing the effectiveness of the key procedures followed in the loan guarantee process. ▪ Assessing the expected credit loss policy and comparing it with the requirements of International F nancial Reporting Standards and the instructions and circulars issued by regulatory authorities. ▪ Understanding the expected credit loss model used in calculating provisions and its consistency with the requirements of International Financial Reporting Standard (9) and relevant regulatory guidelines and directives. ▪ We evaluated the disclosures in the financial statements to ensure their consistency with International Financial Reporting Standard (9).

Building a better working world

- **Opinion**

Other information included in the Company's 2025 annual report

Other information consists of the information included in the Company's 2025 Annual Report other than the financial statements and our auditor's report thereon. Management is responsible for the other information. The Company's 2025 Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Building a better working world

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period, and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements: The Company maintains proper books of accounts which are in agreement with the financial statements.

The partner in charge of the audit resulting in this auditor's report was Osama Shakhatreh; license number 1079.

ERNST & YOUNG
Amman - Jordan

JORDAN LOAN GUARANTEE CORPORATION - PUBLIC SHAREHOLDING COMPANY
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Notes	31 December 2025	31 December 2024
ASSETS		JD	JD
Cash and balances at banks	5	18,459,956	15,667,174
Term deposits at banks	6	2,897,350	2,240,820
Restricted bank deposits	7	180,724,088	156,962,945
Restricted financial assets at amortized cost	7	566,000,848	555,883,913
Financial assets at amortized cost	8	27,207,882	27,208,342
Financial assets at fair value through other			
comprehensive income	9	2,135,106	1,024,516
Receivables and other debit balances	10	3,198,823	3,460,300
Deferred tax assets	25	2,230,087	1,860,798
Properties and equipment	11	3,288,985	3,349,480
Total assets		**806,143,125**	**767,658,288**
EQUITY AND LIABILITIES			
Equity			
Paid-in capital	12	29,080,310	29,080,310
Statutory reserve	12	2,945,986	2,690,932
Voluntary reserve	12	2,204,824	2,204,824
Fair value reserve		828,192	344,407
Retained earnings		10,425,958	8,697,555
Total equity		**45,485,270**	**43,018,028**
Liabilities			
Contractually restricted provisions - Central Bank of Jordan	13	131,289,835	118,546,169
Contractually restricted provisions - other entities	14	5,187,243	5,243,987
Expected credit losses provision	15	33,789,208	19,506,013
Central Bank of Jordan loan - industrial loans guarantee program	16	5,160,695	5,160,695
Central Bank of Jordan Loan - exports credit guarantee program			
Central Bank of Jordan Loan - housing loan guarantee program - facilitated housing	17	99,999,277	99,999,277

JORDAN LOAN GUARANTEE CORPORATION - PUBLIC SHAREHOLDING COMPANY
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

Central Bank of Jordan Loan - confronting	18	100,000,000	100,000,000
Covid-19 pandemic program	19	300,000,000	300,000,000
Ministry of Planning deposits	20	1,248,500	1,248,500
Startup micro project's loans	21	64,519,356	64,429,883
Deferred grants interest income	22	1,130,352	2,176,975
KFW Bank Grant - Employment Guarantee Program	23	9,873,592	-
Payables and other credit balances	24	7,868,425	7,663,386
Income tax provision	25	591,372	665,375
Total liabilities		**760,657,855**	**724,640,260**
Total equity and liabilities		**806,143,125**	**767,658,288**
REVENUES			
Interest income from bonds and deposits of the Central Bank and other entities (contractually restricted)		42,410,514	41,443,331
Other bank deposits' interest		1,277,028	1,266,816
Interest income from invesments assets at amortized cost in financial		1,955,753	1,810,009
Loans guarantee commissions		957,372	1,002,445
Exports and domestic buyers' guarantee commissions		604,956	534,785
Industrial financing and services guarantee commissions		1,770,402	1,309,335
Green financing program guarantee		328,993	616,937
Commissions		45	-
Investments' dividends received		90,000	90,000
Managing Central Bank of Jordan programs loans commissions	13	1,286,649	1,062,598
Other revenues		18,087	50
Total revenues		**50,699,799**	**49,136,306**
Less:			
General and administrative expenses	26	(2,617,206)	(2,564,101)
Provision for expected credit losses for programs financed by the loans of the Central Bank and other entities (contractually restricted)	15	(12,443,558)	(1,915,820)
Provision for expected credit losses related to Company's programs	15	(3,174,072)	(2,887,690)

JORDAN LOAN GUARANTEE CORPORATION - PUBLIC SHAREHOLDING COMPANY

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

(Provision) recovered from provision for expected credit losses related to deposits and bonds	5,6,8	(2,465)	37,538
Finance costs for Central Bank loans		(5,017,354)	(5,050,198)
Contractually restricted provisions expense	13,14	(24,949,602)	(34,477,313)
Total expenses		(48,204,257)	(46,857,584)
Profit for the year before income tax		2,495,542	2,278,722
Income tax expense for the year	25	(512,085)	(464,357)
Profit for the year		**1,983,457**	**1,814,365**
		Fils/ JD	**Fils/ JD**
Basic and diluted earnings per share for the profit of the year	27	0/068	0/062

The accompanying notes from 1 to 37 form an integral part of these financial statements

JORDAN LOAN GUARANTEE CORPORATION - PUBLIC SHAREHOLDING COMPANY

STATEMENT OF COMPREHANSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

		2025 JD	2024 JD
Profit for the year		**1,983,457**	**1,814,365**
Add: Other comprehensive income items			
Change in fair value of financial assets through other comprehensive income		483,785	(86,481)
Total comprehensive income for the year		**2,467,242**	**1,727,884**

The accompanying notes from 1 to 37 form an integral part of these financial statements

JORDAN LOAN GUARANTEE CORPORATION - PUBLIC SHAREHOLDING COMPANY

STATEMENT OF CHANGES IN EQUITY

AS AT 31 DECEMBER 2025

	Paid in capital	Statutory reserve	Voluntary reserve	Fair value reserve	Retained earnings	Total
		JD	JD	JD	JD	JD
2025						
Balance as at 1 January 2025	29,080,310	2,690,932	2,204,824	344,407	8,697,555	43,018,028
Total comprehensive income for the year	-	-	-	483,785	1,983,457	2,467,242
Statutory reserve	-	255,054	-	-	(255,054)	-
Balance as at 31 December 2025	**29,080,310**	**2,945,986**	**2,204,824**	**828,192**	**10,425,958**	**45,485,270**
2024						
Balance as at 1 January 2024	29,080,310	2,457,560	2,204,824	430,888	7,116,562	41,290,144
Total comprehensive income for the year	-	-	-	(86,481)	1,814,365	1,727,884
Statutory reserve	-	233,372	-	-	(233,372)	-
Balance as at 31 December 2024	**29,080,310**	**2,690,932**	**2,204,824**	**344,407**	**8,697,555**	**43,018,028**

The accompanying notes from 1 to 37 form an integral part of these financial statements

JORDAN LOAN GUARANTEE CORPORATION - PUBLIC SHAREHOLDING COMPANY
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025	2024
Operating activities			
Profit for the year before income tax		2,495,542	2,278,722
Adjustments for -			
Depreciation Provision for expected credit	11	114,597	102,627
losses for programs financed by the loans of the Central Bank and other entities (contractually restricted)	15	12,443,558	1,915,820
Provision for expected credit losses related to Company's programs	15	3,174,072	2,887,690
Provision (recovered from provision) for expected credit losses for bonds and deposits	5, 6, 8	2,465	(37,538)
Interest income from bonds and deposits of the Central Bank and other entities (contractually restricted)		(42,410,514)	(41,443,331)
Interest income from other bank deposits		(1,277,028)	(1,266,816)
Interest income from financial assets at amortized cost		(1,955,753)	(1,810,009)
Investments' dividends		(90,000)	(90,000)
Finance costs for Central Bank loans		5,017,354	5,050,198
Contractually restricted provisions expense	13, 14	24,949,602	34,477,313
End-of-service indemnity provision		19,237	19,799
Board of Directors' remuneration provision		55,000	55,000
Gain on sale of property and equipment		(485)	-
Deferred grants income		(13,450)	-
Changes in working capital:			
Receivables and other debit balances		236,651	(373,163)
Payables and other credit balances		144,252	(1,201,057)
KFW Bank Grant – Employment Guarantee Program		9,873,592	
Contractually restricted provisions		(13,577,022)	(11,148,443)
End-of-service indemnity provision paid		-	(436,229)
Income tax paid	25	(979,986)	(833,426)
Net cash flows used in operating activities		(1,778,316)	(11,852,843)

JORDAN LOAN GUARANTEE CORPORATION - PUBLIC SHAREHOLDING COMPANY

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31 DECEMBER 2025

Investing activities			
Purchase of property and equipment	11	(54,217)	(272,761)
Term deposits at banks		(656,530)	-
Dividends income received		90,000	90,000
Purchase of restricted financial assets at amortized cost		(9,996,190)	9,214,345
Financial assets at fair value through other comprehensive income		(600,000)	(10,742,000)
Interest received		3,233,241	3,076,825
Term bank deposits and restricted bank		(23,761,143)	(23,529,650)
Interest income from bonds and deposits of the Central Bank and other entities (contractually restricted) received		42,289,769	41,443,331
Proceeds from the sale of property and equipment		600	-
Net cash flows from investing activities		**10,545,530**	**19,280,090**

Financing activities			
Finance costs paid		(5,017,354)	(5,050,198)
Startup micro-projects loans		(957,150)	(957,150)
Net cash flows used in financing activities		(5,974,504)	(6,007,348)

Net increase in cash and cash equivalents		2,792,710	1,419,899
Cash and cash equivalents at beginning of the year		15,677,628	14,257,729
Cash and cash equivalents at end of the year		**18,470,338**	**15,677,628**

The accompanying notes from 1 to 37 form an integral part o f these financial statements

1 GENERAL

Jordan Loan Guarantee Corporation was established as a Public Shareholding Company on 26 March 1994 as a result of the transfer of the loan guarantee project, under the Council of Ministers' decision, according to which all accounts and assets of the project were transferred to the Central Bank of Jordan in order to establish a public shareholding company to guarantee loans under the number (242). The authorized, subscribed, and paid-up capital amounts to 29,080,310 JD, divided into 29,080,310 shares with a nominal value of one JD each. The company's registration center is in Amman, Hashemite Kingdom of Jordan .

The principal objective of the Company is to provide the necessary guarantees to cover the loans granted by banks and financial institutions with various terms and types, full or partial coverage for establishing economic projects or expanding them and to raise their production and marketing efficiency in order to create job opportunities or provide the capabilities of earning or saving foreign currencies. As well as providing the necessary guarantees to cover risks in the field of Jordanian exports financing and in any other economic sector in general and in any sector or field that achieves the interest of the company in particular.

These financial statements were authorized for issuance by the Board of Directors on 10 February 2026.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

(2-1) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) .

The financial statements have been prepared under the historical cost convention, except for financial assets at fair value through other comprehensive income, which are measured at fair value as of the financial statements date .

The Jordanian Dinar is the currency in which the financial statements are presented and represents the Company's primary currency .

(2-2) CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the financial statements are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2024 except for the adoption of new amendments on the standards effective as of 1 January 2025.

Lack of exchangeability - Amendments to IAS 21

For annual reporting periods beginning on or after 1 January 2025, Lack of Exchangeability – Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position, and cash flows.

The amendments did not have a material impact on the Company's financial statements.

(2-3) MATERIAL ACCOUNTING POLICIES INFORMATION

Cash and cash equivalents

Cash and cash equivalents include cash, bank balances and short-term deposits that have maturity dates of three months or less so that they do not include the risk of change in value. If the maturity date is more than three months, it is classified as a term deposit with banks .

For the purpose of the statement of cash flows, cash and cash equivalents include cash in the Fund and with banks and short-term deposits that have a maturity date of three months or less after the reduction of customer balances and restricted balances, if any .

Financial assets at fair value through other comprehensive income

These financial assets represent investments in proprietary instruments for the purpose of holding them for the long term .

These assets are recognized at fair value plus acquisition expenses at the time of purchase and later revalued at fair value, and the change in fair value appears in the statement of comprehensive income and within equity, including the change in fair value resulting from differences in the conversion of non-cash assets in foreign currencies. In the event of the sale of these assets or part of them, the resulting profits or losses are taken in the statement of comprehensive income and within equity and the balance of the valuation reserve of financial assets is transferred directly to the retained earnings and losses and not through the income statement .

These assets are subject to impairment loss testing only if debt instruments are classified as financial assets at fair value through the statement of comprehensive income where impairment is calculated according to the expected credit loss .

Dividends are recorded in the income statement.

Financial assets at amortized cost

They are the financial assets that the Company's management aims to maintain according to its business model to collect contractual cash flows, which are represented by payments of principal and interest on the balance of the outstanding debt .

These assets are recognized upon purchase at cost plus acquisition costs. The premium/discount is amortized using the effective interest method, credited to or for the interest account. Any provisions resulting from impairment in their value that result in the recoverability of the asset or part thereof are deducted. Any impairment in their value is recorded in the statement of comprehensive income. These assets are measured at amortized cost at the date of the financial statements.

The amount of impairment in the value of financial assets carried at amortized cost is determined by preparing a study based on historical credit loss experience, taking into account future factors specific to the debtors and the economic environment.

The impairment is recorded as a provision for expected credit losses in the income statement. Any surplus in the following year resulting from previous impairment of financial assets is recorded in the income statement.

If any of these assets are sold before their maturity date, gains and losses are recorded in the income statement .

Impairment of financial assets

The Company calculates expected credit losses on debt instruments classified within the held-to-maturity portfolio or within the fair value through other comprehensive income portfolio. These financial assets include:

- Letters of guarantee issued to financing institutions and issuers
- Deposits with banks
- Financial assets at amortized cost
- Receivables and other debit balances

The Company's policy includes three stages for recognizing credit impairment, which are based on changes in the credit quality of financial assets since their initial recognition. Assets move between these stages according to changes in credit quality:

- Stage (1): Performing accounts
    - Initial recognition: Expected credit losses represent the lifetime ECL of the debt instrument, weighted by the probability of default expected within the next 12 months.
- Stage (2): Under -Monitoring accounts
    - Credit quality deterioration: Expected credit losses for the entire life of the financial assets.
- Stage (3): Non-performing accounts
    - Credit impairment: Expected credit losses for the entire life of the financial assets.

Stage (1)

1. This stage includes evidence indicating the customer's strong current and future financial position, based on a credit study showing that expected cash flows are sufficient to cover the obligations due under the agreed contractual terms. The customers regularly meet payments as they fall due, based on the available information provided by financing institutions.
2. This stage includes financial assets at initial recognition that have not been exposed to a significant increase in credit risk since their initial recognition or that have low credit risk.
3. Expected credit losses for these assets are recognized for a period of (12) months, resulting from possible default events within (12) months.
4. At this stage, interest/return is calculated on the gross carrying amount of the debt instrument without deducting the provision amount.

Stage (2)

1. This stage includes evidence indicating a deterioration in the customer's financial position that affects their ability to continue meeting their contractual obligations when due, based on the information available to us from financing institutions.

2. This stage includes financial assets that have experienced a significant increase in credit risk after initial recognition and for which there is no objective evidence of impairment.

3. Expected credit losses for these assets are recognized for the entire life of the debt instrument, resulting from possible default events over the life of the financial instrument.

4. At this stage, interest/return is calculated on the gross carrying amount of the debt instrument without deducting the provision amount.

Stage (3)

1. There is evidence indicating a deterioration in the customer's financial condition, or a failure in one of the key projects on which the customer primarily relies to meet its obligations, or the issuance of legal judgments against the customer that negatively affects the adequacy of available repayment sources to recover the full value of the customer's credit exposures. This assessment is based on the information available to us from financing institutions.

2. This stage includes financial assets that have experienced a significant increase in credit risk after initial recognition and for which there is objective evidence of impairment.

3. Lifetime expected credit losses for these assets are recognized, resulting from potential default events over the life of the financial instrument.

4. At this stage, interest/return is calculated on the net carrying amount of the financial instrument after deducting the provision.

Significant increase in credit risk

Expected credit losses (ECL) are measured and provided for at an amount equal to the 12-month expected credit losses for Stage 1 assets, or lifetime expected credit losses for Stage 2 and Stage 3 assets. A financial asset moves to Stage 2 when there has been a significant increase in credit risk since initial recognition.

Since IFRS 9 does not provide a specific quantitative definition for what constitutes a significant increase in credit risk, the Company assesses this based on a combination of quantitative and qualitative indicators, taking into consideration reasonable and supportable forward-looking information to ensure an accurate and objective measurement of credit risk.

Mechanism adopted for calculating expected credit losses (ECL) on financial instruments

The ECL calculation incorporates the definitions and monitoring mechanisms related to the Probability of Default (PD) and Loss Given Default (LGD).

Probability of Default (PD): The Probability of Default represents the likelihood that a customer will fail to meet their credit obligations or will experience payment delinquency within a specific period. The Company estimates PD using internationally recognized methodologies and models that comply with the expected credit loss requirements, on a Point-in-Time basis. These estimates incorporate historical and current data, along with forward-looking macroeconomic factors, ensuring a balanced and accurate assessment of credit risk.

Loss Given Default (LGD): represents the percentage of the credit exposure expected to be lost in the event of default. The Company estimates LGD based on historical recovery rates relative to compensation paid to customers, consistent with the nature of each program and in accordance with the requirements of the ECL framework.

Expected credit losses represent a probability-weighted estimate of credit losses. The Company measures ECL on financial instruments using a range of economic indicators relevant to the specific financial asset, incorporating forward-looking assessments in accordance with the IFRS 9 ECL model.

Fair Value Measurement

The Company measures financial instruments such as financial assets at fair value through the statement of comprehensive income at fair value at the date of the financial statements. Fair value represents the price that will be obtained when the asset is sold or that will be paid to transfer an obligation in a structured transaction between market participants at the measurement date. Fair value is measured based on the assumption that the sale of assets or transfer of obligation is made through the main markets of assets and liabilities.

In the absence of the main market, the market most favorable for assets or liabilities is used. A company needs to have access to the main market or the most suitable market .

A company measures the fair value of an asset or liability using the assumptions that market participants will use when pricing assets or liability assuming that market participants will act in their economic interest .

Measuring the fair value of non-financial assets takes into account the ability of market participants to generate economic benefits by using the assets in the best way or selling them to another participant who will best use the assets .

The Company uses appropriate and appropriate valuation methods that provide sufficient information to measure fair value, clarify the use of directly observable inputs, and minimize the use of indirectly observable inputs .

The Company uses the following order of valuation methods and alternatives in determining and presenting the fair value of financial instruments :

All assets and liabilities for which fair value is used to measure or disclosed in the financial statements using the following levels of fair value, based on the lowest level of inputs that have a significant impact to measure fair value as a whole :

Level I:
Market prices declared in active markets for similar assets and liabilities.

Level II:
Other techniques where they are on inputs have an important impact on fair value and can be observed directly or indirectly .

Level III:
Other techniques where inputs are used that have an important impact on fair value but are not based on observable market information .

The Company determines whether any assets and liabilities have been transferred between fair value levels by reevaluating ratings (based on the lowest level of inputs that have a material impact on the measurement of fair value as a whole) at the end of each financial year .

For the purpose of illustrating fair value, the Company determines the classifications of assets and liabilities according to their nature, the risk of assets or liabilities and the level of fair value .

Property, Plant & Equipment

Property, machinery and equipment appear at cost after deduction of accumulated depreciation, and property, plant and equipment (excluding land) are depreciated when they are ready for use by straight-line method over their expected useful life as follows:

	%
Building	2
Furniture & Equipment	10 – 20
Transportation media	15
Computer hardware and software	20

The useful life and depreciation method are periodically reviewed to ensure that the method and period of depreciation are commensurate with the expected economic benefits of the property and equipment .

Review the carrying amount of property and equipment for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable. When such indicators exist and when the carrying amount exceeds the recoverable value, the value of the property and equipment is reduced to its recoverable value and the impairment provision is recorded in the income statement .

Gains or losses on asset disposal (calculated on the basis of the difference between cash receipts and the book value of the excluded asset) are recognized in the income statement when the asset is discarded .

Payables and accruals

Liabilities are recognized for amounts payable in the future for goods and services received whether or not they are claimed by the supplier

Provisions

Provisions are recognized when the company has an obligation (legal or actual) resulting from a past event, and that the repayment of the obligations is probable and reliably measurable .

Impairment of non-financial assets

At the reporting date, the Company assesses whether there is evidence that the assets have impaired. If there is any evidence to this effect, or when an annual impairment test is required, the company assesses the collectible amount of the assets. The amount of collectible assets is the fair value of the asset or cash generating unit less the selling costs and value used, whichever is higher, determined for individual assets, unless the assets do not generate internal cash flows that are largely independent of those generated by other assets or assets of the company. When the listed amount of the asset or cash generating unit exceeds the collectible amount, the assets are considered low and reduced to the collectible amount. During the fair value valuation used, future cash flows are discounted to their present fair value using the pre-tax discount rate which reflects current market valuations of the time value of funds and the specific risk of the assets. While determining fair value minus selling costs, recent market transactions are taken into account if available. If such transactions cannot be identified, an appropriate evaluation form is used. These calculations are fixed by multiples of valuation of shares of traded subsidiaries or other available fair value indices .

Revenue recognition

Revenues are recorded in accordance with the five-step model of IFRS 15, which includes determining the contract and price, determining the performance obligation in the contract, and recognizing revenues based on the performance of the performance obligation.

Loan guarantee commissions

Loan guarantee commissions charged by the company from banks and financial institutions are realized on existing collateral ceilings or collateralized loan balances during the year, depending on the type of guarantee program .

Exports and domestic buyers guarantee commissions

The exports credit guarantee commissions and local buyers charged by the company from customers on the guaranteed part of the value of the exporter's operations in foreign markets and the value of the goods sold in the Jordanian market during the year are realized net after deducting the share of the reinsurance company .

Bank interest income

Interest income is realized on a time basis so that it reflects the actual interest on the assets .

Dividends

Investment dividends are realized when approved by the general assemblies of the investee companies .

Other income

Other income is recognized according to the accrual principle.

Income tax

Tax expense represents the amounts of taxes due and deferred taxes .

Taxable profits differ from profits declared in the financial statements because declared profits include non-taxable revenues, expenses that are not deductible in the financial year but in subsequent years, accumulated losses that are taxable or items that are not subject or acceptable for tax purposes .

Taxes are calculated in accordance with the tax rates established in accordance with the income tax laws in force in the Hashemite Kingdom of Jordan and in accordance with International Accounting Standard No (12) .

Foreign Currencies

Transactions made in foreign currencies during the year are recorded at the exchange rates prevailing on the date of transactions, and financial assets and liabilities recorded in foreign currencies are transferred at the exchange rates prevailing on the date of the statement of financial position. All differences resulting from transfers are included in the income statement .

Current versus non-current classification

The Company presents assets and liabilities in the financial statements based on the current/ non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in a normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets .

A liability is current when:

- It is expected to be settled in a normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current liabilities. Tax assets and liabilities are classified as non-current assets and liabilities.

Offsetting

Financial assets and financial liabilities are only offset and the net amount reported in the statement of financial position when there is a legally enforceable right to set off the recognized amounts and the Company intends to either settle on a net basis, or to realize the asset and settle the liability simultaneously.

Contingent assets and liabilities

Contingent liabilities are not recorded in the company's financial statements but are disclosed when the likelihood of future economic benefits flowing is small. Contingent assets are not recorded in the financial statements but are disclosed when the potential for future economic benefits to flow is likely.

3 USES OF ESTIMATES

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of financial assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the revenues and expenses and the resultant provisions. In particular, considerable judgment by management is required in the estimation of the amount and timing of future cash flows when determining the level of provisions required. Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ resulting in future changes in such provisions.

Useful lives of property, plant and equipment

The Company's management determines the estimated useful lives of its property, plant and equipment for calculating depreciation. This estimate is determined after considering the expected usage of the asset. Management reviews the useful lives annually and the future depreciation charge is adjusted where the management believes the useful lives differ from previous estimates.

Expected credit losses

The Company's management is required to use significant judgments and estimates to estimate the amounts and times of future cash flows, the risk of significant increase in credit risk of financial assets after initial recognition, and future measurement information for expected credit losses. The most important policies and estimates used by the company's management are detailed in Note (2).

Income tax provision

The Company's management calculates the tax expense for the year based on reasonable estimates of the possible audit results through the Income and Sales Tax Department, and the amount of the tax provision depends on various factors such as the Company's experience from the tax auditing of previous years. In addition, the Company has an independent tax advisor to review the calculation of the tax provision.

4 BALANCES OF GRANTED CEILINGS AND GUARANTEED LOANS

	Loan ceiling		Guaranteed amount	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	JD	JD	JD	JD
Housing loans guarantee program *	10,126,906	15,145,906	7,780,324	9,294,449
Production loans guarantee program*	46,665,867	47,732,959	47,236,256	44,368,546
Exports credit and domestic buyers guarantee *	7,484,506	7,365,954	7,484,506	7,365,955
Industrial financing and services*	221,715,042	155,817,932	221,715,042	155,817,932
Startup micro projects **	39,255,527	31,350,920	39,255,527	31,350,920
Entrepreneurial projects guarantee program **	628,867	679,660	628,867	679,660
National program for combating Covid-19 and micro loan guarantee **	53,018,383	113,914,287	53,018,383	113,914,287
Green Financing Program **	1,269,581	-	1,269,581	-
	380,164,679	372,007,618	378,388,486	362,791,749

* These represent the loans guaranteed under the Company's programs, with a total amount of 62,501,086 JD as of 31 December 2025 (2024: JD 61,028,950) (Note 15).

** These represent the loans guaranteed under programs funded by the Central Bank and other entities loans, with a total amount of JD 315,887,400 as of 31 December 2025 (2024: JD 301,762,799) (Note 15).

5 CASH AND BALANCES AT BANKS

	31 December 2025	31 December 2024
	JD	JD
Cash-on hand	2,000	2,000
Current accounts at banks	58,114	79,325
Deposits maturing within three months*	18,410,224	15,596,303
	18,470,338	15,677,628
Expected credit losses provision	(10,382)	(10,454)
	18,459,956	**15,667,174**

Movement on the expected credit losses provision is as follows:

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	10,454	10,948
Recovered from the provision during the year	(72)	(494)
Balance at the end of the year	10,382	10,454

For the purpose of the preparation of statement of cash flows, the details of cash and cash equivalents are as follows:

	31 December 2025	31 December 2024
	JD	JD
Cash and balances at banks	18,470,338	15,677,628

6 TERM BANK DEPOSITS

	31 December 2025		
	Deposits maturing in more than three months and up to six months	Deposits maturing within six months and up to one year	Total
	JD	JD	JD
Term deposits	-	2,907,204	2,907,204
Less: provision for expected credit losses	-	(9,854)	(9,854)
	-	**2,897,350**	**2,897,350**

Movement on the expected credit losses provision is as follows:

	31 December 2024		
	Deposits maturing in more than three months and up to six months	Deposits maturing within six months and up to one year	Total
	JD	JD	JD
Term deposits	-	2,248,111	2,248,111
Less: provision for expected credit losses	-	(7,291)	(7,291)
	-	**2,240,820**	**2,240,820**

The interest rates on the term bank deposits balances was 5.75% during 2025 (2024: 5.75% to 6.65%) .

Movement on the provision for expected credit losses was as follows:

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	7,291	44,310
Provision (recovered from provision) for the year	2,563	(37,019)
Balance at the end of the year	**9,854**	**7,291**

7 RESTRICTED BANK DEPOSITS AND RESTRICTED FINANCIAL ASSETS AT AMORTIZED COST (GOVERNMENTAL BONDS)

The details of the restricted bank deposits are as follow:

	31 December 2025	31 December 2024
	JD	JD
Restricted bank deposits against the Central Bank's loan for the National Program to confront the Covid-19 pandemic	56,406,453	54,289,365
Restricted bank deposits against bank loans to guarantee startups projects	38,179,710	36,157,190
Restricted bank deposits against the Central Bank's loan for the export program	27,770,877	22,857,551
Restricted bank deposits against the Central Bank's loan for the facilitated housing program	26,818,627	21,956,137
Restricted bank deposits against the Central Bank's loan for the industrial finance guarantee program	19,826,347	19,984,925
Restricted bank deposits against entrepreneurial projects fund loans	1,802,360	1,717,777
Restricted bank deposits for the employment guarantee program (KFW)	9,919,714	-
	180,724,088	**156,962,945**

The interest rates on restricted bank deposit balances ranged from 5% to 6% during 2025 (2024: 5.75% to 6.85%).

The details of the restricted financial assets at amortized cost are as follows:

	31 December 2025	31 December 2024
	JD	JD
Treasury bonds restricted against the Central Bank of Jordan loan – the National Program to confront the Covid-19 pandemic	313,500,978	303,286,357
Treasury and public institutions bonds restricted against the Central Bank of Jordan loan – Export Guarantee Program	101,511,632	101,525,971
Treasury bonds restricted against the Central Bank of Jordan loan – Facilitated housing program	100,135,495	100,138,356
Treasury bonds restricted against SMEs loans	50,852,743	50,933,229
	566,000,848	555,883,913

Interest rates on treasury bonds in Jordanian Dinars ranged from 5.498% to 7.24% and matures between 29 March 2027 and until 13 April 2035.

The financial assets at amortized cost restricted to the Central Bank above represent the book value of the bonds plus the accrued interest receivable.

8 FINANCIAL ASSETS AT AMORTIZED COST

The details of the restricted bank deposits are as follow:

	31 December 2025	31 December 2024
	JD	JD
Treasury bonds and loan bonds inside Jordan	27,233,150	27,233,636
Provision for expected credit losses	(25,268)	(25,294)
	27,207,882	27,208,342

The interest rates on treasury bonds in Jordanian Dinars ranged from 6.099% to 6.97% and matures between 8 September 2026 and until 12 June 2029 .

The interest on Ahli Bank loan bond is 8.75% and matures on 13 November 2029 .

The movement on the provision for expected credit losses during the year is as follows :

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	25,294	25,319
Recovered from provision for the year	(26)	(25)
Balance at the end of the year	25,268	25,294

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

The financial assets at amortized cost restricted to the Central Bank above represent the book value of the bonds plus the accrued interest receivable.

	31 December 2025	31 December 2024
	JD	JD
Financial assets listed at the Amman Stock Exchange – companies' shares	2,024,076	913,486
Unlisted financial assets – companies' shares *	111,030	111,030
	2,135,106	**1,024,516**

* The latest audited and issued financial statements were used to calculate the fair value of contributions using the net assets value method.

10 RECEIVABLES AND OTHER DEBIT BALANCES

The details of the restricted bank deposits are as follow:

	31 December 2025	31 December 2024
	JD	JD
Accounts receivable	106,243	195,095
Accrued interest receivables	904,391	1,242,819
Accrued management fees for the provisions of Central Bank loans programs	1,286,649	1,062,598
Accrued guarantee commissions receivable	850,594	914,102
Prepaid expenses	67,957	37,871
Refundable deposits	7,815	7,815
	3,223,649	3,460,300
Less: Provision for expected credit losses on receivables and other debit balances *	(24,826)	-
	3,198,823	**3,460,300**

The movement on the provision for expected credit losses during the year is as follows :

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	-	-
Transferred to the provision for receivables and other debit balances from the provision for expected credit losses on the company's programs (Note 15)	24,826	-
Balance at the end of the year	24,826	-

11 PROPERTY AND EQUIPMENT

	Lands	Building	Furniture & equip-ment	Vehicles	Computer hardware and soft-ware	Projects under construc-tion	Total
	JD	JD	JD	JD	JD	JD	JD
				2025			
Cost							
Balance as at 1 January 2025	1,688,453	1,609,128	284,823	112,827	735,970	271,500	4,702,701
Additions	-	-	10,629	-	43,088	500	54,217
Disposals	-	-	(14,247)	-	(46,278)	-	(60,525)
Transfer from projects under construction	-	-	-	-	269,000	(269,000)	-
Balance as at 31 December 2025	1,688,453	1,609,128	281,205	112,827	1,001,780	3,000	4,696,393
Accumulated depreciation							
Balance as 1 January 2025	-	466,126	217,117	80,530	589,448	-	1,353,221
Depreciation for the year	-	32,436	16,039	5,539	60,583	-	114,597
Disposal	-	-	(14,168)	-	(46,242)	-	(60,410)
Balance as at 31 December 2025	-	498,562	218,988	86,069	603,789	-	1,407,408
Net book value as at 31 December 2025	**1,688,453**	**1,110,566**	**62,217**	**26,758**	**397,991**	**3,000**	**3,288,985**

	Lands	Building	Furniture & equipment	Vehicles	Computer hardware and software	Projects under construction	Total
	JD	JD	JD	JD	JD	JD	JD
				2024			
Cost							
Balance as at 1 January 2024	1,688,453	1,609,128	264,371	75,901	653,737	138,350	4,429,940
Additions	-	-	20,452	36,926	12,933	202,450	272,761
Transfer from projects under construction	-	-	-	-	69,300	(69,300)	-
Balance as at 31 December 2024	1,688,453	1,609,128	284,823	112,827	735,970	271,500	4,702,701
Accumulated depreciation							
Balance as 1 January 2024	-	433,690	201,890	70,300	544,714	-	1,250,594
Depreciation for the year	-	32,436	15,227	10,230	44,734	-	102,627
Balance as at 31 December 2024	-	466,126	217,117	80,530	589,448	-	1,353,221
Net book value as at 31 December 2024	1,688,453	1,143,002	67,706	32,297	146,522	271,500	3,349,480

12 EQUITY

Share Capital

The authorized, subscribed and paid-in capital is JD 29,080,310 divided into 29,080,310 shares at par value of JD 1 each.

Statuary Reserve

The amounts accumulated in this account represent 10% of the annual profit before tax transferred to statutory reserve. The reserve is not available for distribution to the shareholders.

Voluntary Reserve

The amounts accumulated in this account represent the amount transferred from the annual profits before taxes at a rate not exceeding 20% during previous years and are distributable to shareholders.

13 CONTRACTUALLY RESTRICTED PROVISIONS - CENTRAL BANK

This item represents provisions contractually restricted with the Central Bank of Jordan and the details of this account are as follows :

	31 December 2025	31 December 2024
	JD	JD
Contractually restricted industrial finance provision (Ejada)	4,606,074	11,409,058
Contractually restricted entrepreneurial projects program provision	220,649	203,805
Contractually restricted Central Bank loan export guarantee program provision	28,244,053	23,348,459
Contractually restricted facilitated housing loans program provision	25,926,052	21,089,215
Contractually restricted Central Bank Covid-19 program provision	60,117,998	50,326,581
Contractually restricted startup projects program provision	12,175,009	12,169,051
	131,289,835	118,546,169

The movement on the contractually restricted provisions with the Central Bank of Jordan during the year is as follows:

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	118,546,169	95,093,506
Recoveries	494,220	380,828
Compensations	(4,139,952)	(2,405,749)
Contractual provision for the year	24,220,264	33,276,074
Management fees for the provisions of Central Bank of Jordan loans programs	(1,286,649)	(1,062,598)
Expenses on provisions account	(27,596)	(23,087)
Income tax for the year	(6,516,621)	(6,712,805)
Balance at the end of the year	131,289,835	118,546,169

14 CONTRACTUALLY RESTRICTED PROVISIONS – OTHER ENTITIES

This item represents provisions that are contractually restricted with other entities such as commercial and Islamic banks. The details of this item are as follows:

	31 December 2025	31 December 2024
	JD	JD
Contractually restricted provision for startup projects with commercial banks	2,746,241	2,933,783
Contractually restricted provision for startup projects with Islamic banks	1,414,287	1,414,331
Contractually restricted provision of startup projects with the Arab Fund for Economic and Social Development	990,279	895,873
Provision for the employment guarantee program (KFW)	36,436	-
	5,187,243	**5,243,987**

The movement on the contractually restricted provisions with other entities such as commercial and Islamic banks during the year is as follows :

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	5,243,987	5,367,780
Recoveries	88,337	87,798
Compensations	(760,961)	(1,382,795)
Contractual provision for the year	729,338	1,201,239
Income tax for the year	(153,096)	(30,035)
Income tax for previous years	39,638	-
Balance at the end of the year	5,187,243	5,243,987

15 PROVISION FOR EXPECTED CREDIT LOSSES

This item consists of the following:

	31 December 2025	31 December 2024
	JD	JD
Provision for expected credit losses on programs financed by the loans of the Central Bank and other entities *	23,051,270	10,607,712
Provision for expected credit losses on the Company's programs **	10,737,938	8,898,301
	33,789,208	**19,506,013**

This item represents the provision for expected credit losses on programs financed by loans from the Central Bank and other entities, the details of this item are as follows:

	31 December 2025	31 December 2024
	JD	JD
Provision for expected credit losses for the Covid-19 and corona micro program	7,199,786	4,565,079
Provision for expected credit losses for the industrial finance program (Ejada)	10,062,092	3,258,387
Provision for expected credit losses for the startup projects program	5,474,200	2,537,378
Provision for expected credit losses for the entrepreneurial program	315,192	246,868
	23,051,270	10,607,712

The movement on the guaranteed amounts for programs financed by loans from the Central Bank and other entities during the year is as follows:

	31 December 2025				31 December 2024
Description	**Stage (1)**	**Stage (2)**	**Stage (3)**	**Total**	**Total**
	JD	JD	JD	JD	JD
Balance at the beginning of the year	215,118,738	72,715,986	13,928,075	301,762,799	343,437,134
Amounts guaranteed during the year	148,144,193	-	-	148,144,193	102,647,247
Amounts paid during the year	(66,781,863)	(59,660,788)	(7,576,941)	(134,019,592)	(144,321,582)
Movement between the three stages	(33,023,388)	19,238,455	13,784,933	-	-
Balance at the end of the year	263,457,680	32,293,653	20,136,067	315,887,400	301,762,799

The movement on the provision for expected credit losses on programs financed by loans of the Central Bank and other entities during the year is as follows:

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	10,607,712	8,691,892
Provision during the year	12,443,558	1,915,820
Balance at the end of the year	23,051,270	10,607,712

This item represents the provision for expected credit losses on the company's programs and the details of this item are as follows :

	31 December 2025	31 December 2024
	JD	JD
Production loans guarantee provision	5,836,176	3,772,426
Special guarantee provision	2,200,780	3,571,861
Exports guarantee provision	2,597,365	1,344,043
Housing loans guarantee provision	103,617	209,971
	10,737,938	**8,898,301**

The movement on the guaranteed amounts on the Company's programs during the year is as follows:

	31 December 2025				31 December 2024
Description	**Stage (1)**	**Stage (2)**	**Stage (3)**	**Total**	**Total**
	JD	JD	JD	JD	JD
Balance at the beginning of the year	34,737,973	20,780,254	5,510,723	61,028,950	59,726,724
Amounts guaranteed during the year	33,160,514	-	-	33,160,514	57,599,713
Amounts paid during the year	(2,135,783)	(21,241,804)	(8,310,791)	(31,688,378)	(56,297,487)
Movement between the three stages	(17,432,101)	7,362,589	10,069,512	-	-
Balance at the end of the year	48,330,603	6,901,039	7,269,444	62,501,086	61,028,950

The movement on the provision for expected credit losses on the company's programs during the year is as follows :

	31 December 2025	31 December 2024
	JD	JD
Balance as at the beginning of the year	8,898,301	6,404,491
Recoveries	325,200	390,498
Compensations	(1,634,809)	(784,378)
Transfer from the expected credit loss provision on the company's programs to the provision for other receivables and balances (Note 10)	(24,826)	-
Provision during the year	3,174,072	2,887,690
Balance as at the end of the year	10,737,938	8,898,301

16 CENTRAL BANK OF JORDAN LOAN – INDUSTRIAL FINANCE GUARANTEE PROGRAM

The Council of Ministers, in its session held on 7 February 2006, decided to authorize the Central Bank of Jordan to lend the grant provided by the European Commission, amounting to JD 5,160,695, to the Company on an interest-free and maturity-free basis, provided that the value of the grant reverts to the Central Bank of Jordan in the event of the Company's liquidation.

The balance of restricted deposits presented within the assets in the Company's statement of financial position as of 31 December 2025 amounted to JD 19,826,347 (2024: JD 19,984,925) (Note 7).

17 CENTRAL BANK OF JORDAN LOAN – EXPORT CREDIT GUARANTEE PROGRAM

During 2018, the Company obtained a loan from the Central Bank of Jordan in the amount of JD 100 million at an annual interest rate of 2% for a period of ten years. This loan aims to enhance the Company's ability to provide guarantees to owners of value-added export industries against the risk of importer default. This loan will be used to purchase government securities and retain the investment returns, after deducting the interest due on the loan, as a provision to meet any obligations incurred by the Company against the granted guarantees.

An amendment to the loan agreement was signed during 2025, whereby the loan maturity date was revised so that the loan becomes a one-year facility renewable with the approval of the Central Bank, provided that total renewals do not exceed the original maturity date of the agreement.

The balance of the restricted deposits and financial assets at amortized cost presented in the statement of financial position as of 31 December 2025 amounted to JD 129,282,509 (2024: JD 124,383,522) (Note 7). All financial assets at amortized cost are pledged in favor of the Central Bank as collateral for the loan granted to the Company, with a book value as of 31 December 2025 of JD 100,001,727 (2024: JD 100,001,654).

18 CENTRAL BANK OF JORDAN LOAN – HOUSING LOANS PROGRAM – FACILITATED HOUSING

At the end of 2019, the Company obtained a loan from the Central Bank of Jordan in the amount of JD 100 million at an annual interest rate of 0.5% for a period of ten years. This loan is used by the Company to guarantee the risks of housing loans granted by banks to low- and limited-income individuals under the facilitated Housing Program. The guarantee ratio is a maximum of 80% of the granted financing value. This loan is used to purchase government securities and retain the investment returns, after deducting the interest due on the loan, as a provision to meet any obligations incurred by the Company against the granted guarantees.

An amendment to the loan agreement was signed during 2025, whereby the loan maturity date was revised so that the loan becomes a one-year facility renewable with the approval of the Central Bank, provided that total renewals do not exceed the original maturity date of the agreement.

The balance of the restricted deposits and financial assets at amortized cost presented in the statement of financial position as of 31 December 2025 amounted to JD 126,954,122 (2024: JD 122,094,493) (Note 7). All financial assets at amortized cost are pledged in favor of the Central Bank as collateral for the loan granted to the Company, with a book value as of 31 December 2025 of JD 100,000,000 (2024: JD 100,000,000).

19 CENTRAL BANK OF JORDAN LOAN – CONFRONTING COVID-19 PANDEMIC PROGRAM

In 2020, the Company obtained a JD 300 million loan from the Central Bank of Jordan at an annual interest rate of 0.5% for a period of fifteen years. The loan is used by the Company to guarantee the risks of loans granted by banks to professionals, craftsmen, sole proprietorships, and small and medium-sized enterprises (SMEs). The loan aims to enable these groups to obtain financing on favorable terms and at favorable costs, helping them cover their financing needs for operating expenses and working capital during the COVID-19 containment measures. The proceeds of this loan will be used to purchase government securities and retain the investment returns, after deducting the interest due on the loan, as a provision to meet any obligations incurred by the Company against the granted guarantees.

An amendment to the loan agreement was signed during 2025, whereby the loan maturity date was revised so that the loan becomes a one-year facility renewable with the approval of the Central Bank, provided that total renewals do not exceed the original maturity date of the agreement.

The balance of the restricted deposits and financial assets at amortized cost presented in the statement of financial position as of 31 December 2025 amounted to JD 369,907,431 (2024: JD 357,575,722) (Note 7). All financial assets at amortized cost are pledged in favor of the Central Bank as collateral for the loan granted to the Company, with a book value of JD 309,996,862 as of 31 December 2025 (2024: JD 300,000,000).

20 MINISTRY OF PLANNING DEPOSITS - ENTREPRENEURIAL PROJECTS FINANCING RISK GUARANTEE FUND

In 2012, the Company signed an agreement with the Ministry of Planning and the Development and Employment Fund in which the Ministry provided JD 1,250,000 which the Company would use to guarantee financing risks granted by the Development and Employment Fund for loans to small and medium-sized entrepreneurial projects. The guarantee covers up to 80% of the outstanding financing balance at the time of default, in addition to the interest accrued during the 181-day default period. It was agreed that the net returns of the Loan Guarantee Fund would be used to settle the guaranteed amounts of defaulted debts by transferring them to the provision for entrepreneurial project financing. If the compensation amount exceeds the available returns, the Company may recover the difference from the Fund's capital.

The agreement is for an eight-year term and can be renewed. After that, the amount in excess of the value of the obligations, including investment returns, would revert to the Ministry of Planning. The Company's commitment would remain within the limits of the guaranteed portfolio until these loans are fully settled.

The balance of the Ministry of Planning's deposits as of 31 December 2025 amounted to JD 1,248,500 (2024: JD 1,248,500), and the balance of restricted deposits presented in the statement of financial position as of 31 December 2025 amounted to JD 1,802,360 (2024: JD 1,717,777) (Note 7).

21 STARTUP MICRO PROJECT'S LOANS

During 2016, the Company obtained interest-free and commission-free loans from the Central Bank and certain commercial and Islamic banks to help small and emerging enterprises develop their businesses. These loan proceeds are restricted to be used exclusively to contribute to financing the Small Emerging Projects Loan Guarantee Program, by investing them in low-risk investment instruments and retaining the investment returns as a provision to cover any obligations arising from guarantees issued by the Company. In the event that these investment returns are fully exhausted, the Company will cease issuing any new guarantees.

The Central Bank loan of JD 11,239,200 was repaid during 2021, and the commercial and Islamic bank loans, totaling JD 15,259,758 are due on 1 March 2026.

During 2018, the Company also obtained two loans from the Central Bank of Jordan totaling JD 57,090,000 at an annual interest rate of 2%. JD 50 million is repayable ten years from the loan date, and JD 7,090,000 is repayable in 15 semi-annual installments starting 15 March 2019. The loan aims to enable the Company to increase the ceiling for the Small and Medium Enterprises Loan Guarantee Program for each project from JD 100,000 to JD 250,000. The proceeds of these loans are restricted to being used exclusively to contribute to financing the Small Emerging Projects Loan Guarantee Program by investing them in low-risk investment instruments and retaining the investment returns as a provision to meet any obligations arising from guarantees issued by the Company. If these investment returns are fully exhausted, the Company will cease issuing new guarantees.

An amendment to the loan agreement was signed during 2025, whereby the loan maturity date was revised so that the loan becomes a one-year facility renewable with the approval of the Central Bank, provided that total renewals do not exceed the original maturity date of the agreement.

The balance of the restricted deposits and financial assets at amortized cost presented in the statement of financial position as of 31 December 2025 amounted to JD 89,032,453 (2024: JD 87,090,419) (Note 7). A portion of this is pledged to the Central Bank against the loan granted to the Company the book value of which as of 31 December 2025 amounted to JD 50,166,206 (2024: JD 50,241,380).

22 DEFERRED GRANTS INTEREST INCOME

The Company obtained loans from commercial and Islamic banks at 0% interest rates to secure startup loans. The Company discounted these loans to show them at fair value, and the discount amount was shown as a separate item in the statement of financial position as "deferred grant interest income."

The Company also received a grant from the German Agency for International Cooperation (GIZ) amounting to Euro 397,940 to implement an operations management and digital transformation platform. During the year ended 31 December 2025, the Company received the full remaining balance of the grant, totaling JD 32,452 (2024: JD 131,382). No amounts were spent during 2025 to cover expenses eligible under the grant or as payments for software acquisitions (2024: JD 14,288 and JD 188,300, respectively).

23 GERMAN RECONSTRUCTION BANK (KFW) GRANT – EMPLOYMENT GUARANTEE PROGRAM

At the end of 2025, the company received a grant from the German Reconstruction Bank (KFW) amounting to Euro 20 million, and the first tranche of this grant amounting to Euro 12 million (9,873,592 JD) was received.

This grant aims to encourage employment in the private sector by providing credit guarantees to small, medium, and micro enterprises, linking financing to the creation of good and sustainable jobs in the Hashemite Kingdom of Jordan. The project provides guarantees of up to 85% of the loan principal to reduce lending risks and create incentives for financial institutions to reach underserved companies. The guarantees are conditional on verifying the creation of actual jobs, with employment incentives provided for creating formal positions. The project particularly focuses on encouraging and enhancing the inclusion of disadvantaged groups in the labor market, especially women, youth, and residents of rural areas.

The balance of the restricted deposits presented in the statement of financial position as of 31 December 2025 amounted to 9,919,714 JD (2024: JD zero) (Note 7).

24 PAYABLES AND OTHER CREDIT BALANCES

	31 December 2025	31 December 2024
	JD	JD
Income tax payable on restricted assets provisions	5,264,810	5,433,658
Unearned guarantee commissions	1,581,682	1,163,332
Reinsurers payables	145,336	246,198
Employees' bonus provision	253,750	199,585
End-of-service indemnity provision	29,707	10,470
Accrued expenses	92,989	109,450
Shareholders' deposits	64,411	78,619
Deferred grants income	255,550	269,000
Board of Directors' remuneration provision (Note 26)	55,000	55,000
Other	125,190	98,074
	7,868,425	**7,663,386**

25 INCOME TAX

Income tax provision -

The movement on the income tax provision is as follows:

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	665,375	606,077
Income tax for the year	905,983	892,724
Income tax paid	(979,986)	(833,426)
Balance at the end of the year	**591,372**	**665,375**

The income tax for the year presented in the income statement consists of the following:

	31 December 2025	31 December 2024
	JD	JD
Income tax for the year	905,983	892,724
Added from deferred tax assets	(396,095)	(428,367)
Prior years' income tax	2,197	-
	512,085	**464,357**

The income tax expense for the years ended 31 December 2025 and 2024 has been calculated in accordance with Income Tax Law No. (34) of 2014 and its amendments. The Company's statutory income tax rate is 20%, in addition to a 1% national contribution tax, as required under Income Tax Law No. (34) of 2014 and its amendments."

The Company obtained final clearance from the Income and Sales Tax Department up to 2024.

In the opinion of the Company's management and tax advisor, the income tax provision recorded as of 31 December 2025 is sufficient to meet any tax obligations .

Deferred tax assets -

This item represents deferred tax assets resulting from temporary differences between taxable profit and the accounting profit as a result of the included accounts below:

The details of this items are as follows :

	2025				31 December	
	Amounts				2025	2024
Description	Stage (1)	Stage (2)	Stage (3)	Total	Total	
	JD	JD	JD	JD	JD	JD
Provision for expected credit losses for the Company's programs	8,898,301	(1,634,809)	3,474,446	10,737,938	2,254,967	1,868,644
Provision for expected credit losses for receivables and other debit balances	-	-	24,826	24,826	5,213	-
End-of-service indemnity provision	10,470	-	19,237	29,707	6,238	2,199
Provision for expected credit losses for deposits and bonds	43,039	-	2,465	45,504	9,556	9,038
Accumulated change in financial assets at fair value	(363,490)	5,620	(516,177)	(874,047)	(45,887)	(19,083)
	8,588,320	**(1,629,189)**	**3,004,797**	**9,963,928**	**2,230,087**	**1,860,798**

The movement on deferred tax assets is as follows :

	31 December 2025	31 December 2024
	JD	JD
Balance at the beginning of the year	1,860,798	1,427,639
Net change during the year - tax assets	396,095	428,367
Net change during the year - tax liabilities	(26,806)	4,792
Balance at the end of the year	2,230,087	1,860,798

26 GENERAL AND ADMINISTRATIVE EXPENSES

	31 December 2025	31 December 2024
	JD	JD
Salaries, wages and employee's benefits	1,522,663	1,494,374
Company's contribution in social security	170,370	164,363
Fees and Subscriptions	105,747	125,009
Company's contribution in saving fund	124,921	123,978
Board of Directors transportation (Note 29)	105,800	105,800
Depreciation (Note 11)	114,597	102,627
Medical treatments	103,343	78,968
Professional fees	61,936	69,494
Board of Directors remuneration provision (Note 29)	55,000	55,000
Electricity, telecommunications & post	39,692	42,170
Maintenance	46,179	44,943
Official duties and training courses	52,124	41,991
Marketing	22,206	20,631
End of service indemnity provision	19,237	19,799
Cleaning	14,703	14,606
Printing and stationery	15,718	14,522
Cars Expenses	10,901	13,377
Hospitality	7,690	10,342
Security and protection	11,826	10,872
Others	12,553	11,235
	2,617,206	**2,564,101**

27 EARNING PER SHARE FOR THE YEAR

	31 December 2025	31 December 2024
	JD	JD
Profit for the year (JD)	1,983,457	1,814,365
Weighted average number of shares (share)	29,080,310	29,080,310
	Fils/JD	Fils/JD
Profit per share for the year	0/068	0/062

28 SHARES REGISTERED IN THE COMPANY'S NAME

The Company has invested in the Innovative Startups and SMEs Fund on behalf of the Jordanian Government, whereby the Company's contribution to the Fund is nominal only. This investment was financed by a loan from the International Bank to the Jordanian government, and the Company will be responsible to execute specific transactions in accordance with the agreements made between the Company, the International Bank and the Jordanian Government, and there will be no any obligations nor benefits to the Company from its investment in the Fund.

The Par value of the Fund's shares registered in the name of the Company as a contribution in the Innovative Startups and SMEs Fund are JD 21,292,462 / Share as of 31 December 2025 and as of 31 December 2024.

29 RELATED PARTIES' TRANSACTIONS

The related parties represent the Central Bank of Jordan, shareholders and the executive management of the Company. Pricing policies and terms of these transactions are approved by the Company's management.

Related parties' balances included in financial statements are as follow:

	31 December 2025	31 December 2024
	JD	JD
Restricted Bank Deposits - Central Bank of Jordan and commercial banks	160,704,917	146,315,716
Restricted financial assets at amortized cost (governmental bonds)	566,000,848	555,883,913
Financial assets at amortized cost - treasury bonds and Jordan Ahli Bank	27,207,882	27,208,342
Central Bank of Jordan loans	555,549,922	556,507,072
Arab Bank Loan	2,486,561	2,486,561
Cairo Amman Bank loan	537,212	537,212
Housing Bank for Trade and Finance loan	1,854,691	1,854,691
Jordan Ahli Bank loan	604,115	604,115
Bank al Etihad loan	638,222	638,222

Transactions with related parties included in the statement of income were as follows:

	31 December 2025	31 December 2024
	JD	JD
Interest revenues on bonds and deposits of the central bank and other entities (contractually restricted)	42,410,514	41,443,331
Finance costs for central bank loans	5,017,354	5,050,198

Summarized benefits (Salaries, incentives and other benefits) for the board of directors and the executive management of the Company are as follow:

	2025	2024
	JD	JD
Salaries and remuneration of the executive management	591,521	1,062,417
Remuneration and transportations of the Chairman and Board of Directors (Note 26)	160,800	160,800
	752,321	**1,223,217**

30 CONTINGENT LIABILITIES

LAWSUITS-

The Company is a defendant in a lawsuit representing legal claims related to its ordinary course of business in the sector of export credit guarantees amounting to JD 231,638 as at 31 December 2025 (31 December 2024: 231,638). The Company's legal counsel believes that there is a good chance that the lawsuit will be rebutted and based on the opinion of the Company's management, the recorded provision is sufficient to meet any contingent liabilities and there is no need to record additional provision for this lawsuit.

31 ASSETS AND LIABILITIES MATURITY ANALYSIS

2025	Up to one year	More than one year	Total
	JD	JD	JD
Assets:			
Cash and balances at banks	18,459,956	-	18,459,956
Term deposits at banks	2,897,350	-	2,897,350
Restricted bank deposits	180,724,088	-	180,724,088
Restricted financial assets at amortized cost (governmental bonds)	-	566,000,848	566,000,848
Financial assets at amortized cos	11,490,992	15,716,890	27,207,882
Financial assets at fair value through other comprehensive income	-	2,135,106	2,135,106
Receivables and other debit balances	3,198,823	-	3,198,823
Deferred tax assets	2,230,087	-	2,230,087
Property and equipment	-	3,288,985	3,288,985
Total assets	**219,001,296**	**587,141,829**	**806,143,125**
Liabilities:			

Contractually restricted provisions - Central Bank of Jordan	-	131,289,835	131,289,835
Contractually restricted provisions - other entities	-	5,187,243	5,187,243
Expected credit losses provision	33,789,208	-	33,789,208
Central Bank loan - Industrial loans guarantee program	-	5,160,695	5,160,695
Central Bank loan - Export credit guarantee program	99,999,277	-	99,999,277
Central Bank loan - Housing loan guarantee program - facilitated housing	100,000,000	-	100,000,000
Central Bank loan - confronting Covid-19 pandemic guarantee program	300,000,000	-	300,000,000
Ministry of Planning deposits	-	1,248,500	1,248,500
Startup micro project's loans	64,519,356	-	64,519,356
Deferred grants interest income	1,130,352	-	1,130,352
KFW Bank Grant - Employment Guarantee Program	-	9,873,592	9,873,592
Payables and other credit balances	7,868,425	-	7,868,425
Income tax provision	591,372	-	591,372
Total liabilities	**607,897,990**	**152,759,865**	**760,657,855**
Net	**(388,896,694)**	**434,381,964**	**45,485,270**

2024	Up to one year	More than one year	Total
	JD	JD	JD
Assets:			
Cash and balances at banks	15,667,174	-	15,667,174
Term deposits at banks	2,240,820	-	2,240,820
Restricted bank deposits	156,962,945	-	156,962,945
Restricted financial assets at amortized cost (governmental bonds)	-	555,883,913	555,883,913
Financial assets at amortized cos	-	27,208,342	27,208,342
Financial assets at fair value through other comprehensive income	-	1,024,516	1,024,516
Receivables and other debit balances	3,460,300	-	3,460,300
Deferred tax assets	1,860,798	-	1,860,798
Property and equipment	-	3,349,480	3,349,480
Total assets	**180,192,037**	**587,466,251**	**767,658,288**
Liabilities:			
Contractually restricted provisions - Central Bank of Jordan	-	118,546,169	118,546,169
Contractually restricted provisions - other entities	-	5,243,987	5,243,987
Expected credit losses provision	19,506,013	-	19,506,013
Central Bank loan - Industrial loans guarantee program	-	5,160,695	5,160,695
Central Bank loan - Export credit guarantee program	-	99,999,277	99,999,277
Central Bank loan - Housing loan guarantee program - facilitated housing	-	100,000,000	100,000,000
Central Bank loan - confronting Covid-19 pandemic guarantee program	-	300,000,000	300,000,000
Ministry of Planning deposit	-	1,248,500	1,248,500
Startup micro project's loans	957,150	63,472,733	64,429,883
Deferred grants interest income	1,046,623	1,130,352	2,176,975
Payables and other credit balances	7,663,386	-	7,663,386
Income tax provision	665,375	-	665,375
Total liabilities	**29,838,547**	**694,801,713**	**724,640,260**
Net	**150,353,490**	**(107,335,462)**	**43,018,028**

32 INTEREST RATE REPRICING GAP

The Company follows a policy of matching asset and liability amounts and aligning maturities to reduce gaps by dividing assets and liabilities into multiple maturities or interest rate repricing maturities, whichever is lower, to mitigate interest rate risk and examine the associated interest rate gaps. Classification is based on interest repricing periods or maturities, whichever is earlier.

Interest rate repricing gap

2025	Up to one year	More than one year	Non-interest bearing	Total
	JD	JD	JD	JD
Assets:				
Cash and balances at banks	18,399,843	-	60,113	18,459,956
Term deposits at banks	2,897,350	-	-	2,897,350
Restricted bank deposits	179,886,967	-	837,121	180,724,088
Restricted financial assets at amortized cost (governmental bonds))	-	566,000,848	-	566,000,848
Financial assets at amortized cost	11,490,992	15,716,890	-	27,207,882
Financial assets at fair value through other comprehensive income	-	-	2,135,106	2,135,106
Receivables and other debit balances	-	-	3,198,823	3,198,823
Deferred tax assets	-	-	2,230,087	2,230,087
Property and equipment	-	-	3,288,985	3,288,985
Total Assets	212,675,152	581,717,738	11,750,235	806,143,125
Liabilities:				
Contractually restricted provisions - Central Bank of Jordan	-	-	131,289,835	131,289,835
Contractually restricted provisions - other entities	-	-	5,187,243	5,187,243
Expected credit losses provision	-	-	33,789,208	33,789,208
Central Bank loan - Industrial loans guarantee program	-	-	5,160,695	5,160,695
Central Bank loan - Export credit guarantee program	99,999,277	-	-	99,999,277
Central Bank loan - Housing loan guarantee program – facilitated housing	100,000,000	-	-	100,000,000
Central Bank loan - confronting Covid-19 pandemic guarantee program	300,000,000	-	-	300,000,000

Ministry of Planning deposits	-	-	1,248,500	1,248,500
Startup micro project's loans	50,389,950	-	14,129,406	64,519,356
Deferred grants interest income	1,130,352	-	-	1,130,352
KFW Bank Grant - Employment Guarantee Program	-	-	9,873,592	9,873,592
Payables and other credit balances	-	-	7,868,425	7,868,425
Income tax provision	-	-	591,372	591,372
Total Liabilities	**551,519,579**	**-**	**209,138,276**	**760,657,855**
Interest rate repricing gap	**(338,844,427)**	**581,717,738**	**(197,388,041)**	**45,485,270**
2024				
Total Assets	174,326,590	583,092,255	10,239,443	767,658,288
Total Liabilities	**2,003,773**	**51,529,302**	**671,107,185**	**724,640,260**
Interest rate re-pricing gap	**172,322,817**	**531,562,953**	**660,867,742)**	**43,018,028**

33 OPERATING SEGMENTS

The Company's primary activity is providing guarantees to cover loans granted by banks and financial institutions, guaranteeing risks in the field of export credit, and investing in securities. The presentation of the main segments has been determined on the basis that the risks and rewards related to the Company are significantly affected by the different services. These segments are organized and managed separately based on the nature of the services, so that each constitutes a separate unit that is measured according to the reports used by the Company's management and chief decision-maker.

34	2025	2024
	JD	JD
Loan guarantee commissions	957,372	1,002,445
Exports and domestics buyers' guarantee commissions	604,956	534,785
Industrial financing and services guarantee commissions	1,770,402	1,309,335
National program for confronting Covid-19 and micro loan guarantee commissions	328,993	616,937
Green financing Program guarantee Commissions	45	-
	3,661,768	**3,463,502**

A geographic segment is associated with providing products or services within a specific economic environment, subject to risks and returns that differ from those associated with business sectors in other economic environments. All operating segments are linked to customers within a single geographic segment which is the Hashemite Kingdom of Jordan.

35 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of the Company's financial assets and specified at fair value on an ongoing basis .

Some of the Company's financial assets are evaluated using the fair value at the end of each financial period, the following table shows information about the method of determining the fair value of those financial assets (evaluation method and inputs used)

Level 1: Market prices declared in active markets for the same financial instruments .

Level 2: Input-based valuation methods that affect fair value and can be observed directly or indirectly in the market .

Level 3: Input-based valuation methods that affect fair value and cannot be observed directly or indirectly in the market .

Fair value			
	31 December 2025	31 December 2024	Fair value level
	JD	JD	
Financial assets valuated at fair value			
Financial assets at fair value through other comprehensive income			
Financial assets at fair value through other comprehensive income	2,024,076	913,486	Level (1)
National program for confronting Covid-19 and micro loan guarantee commissions	111,030	111,030	Level (3)
Total financial assets at fair value	**2,135,106**	**1,024,516**	

RISK MANAGEMENT

The Company's management manages risks through a comprehensive policy that defines ongoing measurement and monitoring, while taking into account risk limits and other controls. This risk management process is critical to the Company's continued profitability. All individuals within the Company are accountable for the risks associated with their duties .

The Company's management reviews and aligns the policies for managing each of these risks which are summarized below:

Credit risk

Credit risk is the risk that may result from the default or inability of debtors and other parties to meet their obligations to the Company .

The Company believes that it is not significantly exposed to credit risk as the Company maintains balances and deposits with leading banking institutions .

Currency risk

Currency risk is the risk of fluctuating the value of financial instruments due to fluctuations in foreign exchange rates. Most of the Company's transactions are in Jordanian Dinars and U.S. Dollars. The Jordanian Dinar exchange rate is fixed against the U.S. Dollar (USD 1/41 for each 1 JD) .

Shares' prices fluctuating risk

The Company is exposed to risks resulting from changes in the share prices within its portfolio of fair value financial asset through other comprehensive income. The Company manages these risks by analyzing the value exposed to losses and diversifying investing portfolios .

The following table shows the impact of the rise/decrease in the index of financial markets in which the Company invests on equity before income tax, assuming that the change is 5% :

	Impact on equity
	JD
2025	
Amman Stock Exchange	101,204
2024	
Amman Stock Exchange	45,674

In case of decrease in the Amman Stock Exchange index in the same proportion, then will have the same financial impact as above with the reversal of the signal.

Interest rate risk

The Company is exposed to interest rate risk on its interest-bearing assets and liabilities such as deposits, financial assets at amortized cost and loans .

Interest rate risk is risk that arises as a result of fluctuations in the fair value or future cash flows of financial instruments due to changes in interest rates. The Company works to reduce its exposure to these risks by monitoring changes in market interest rates .

The sensitivity of the comprehensive income statement is the effect of possible assumed changes in interest rates on the company's profit for one year, and it would be calculated based on the financial assets and liabilities that subject to a variable interest rate .

The following table shows the sensitivity of the comprehensive income statement to reasonably possible changes on interest rates with keeping all other influencing variables constant .

2025		
	Increase in interest rate	Impact on the profit for the year before tax
	(Point)	JD
JD	50	1,214,594

2024		
	Increase in interest rate	Impact on the profit for the year before tax
	(Point)	JD
JD	50	1,032,721

In case of a negative change in the indicator, the effect is equal to the above change with the reversal of the signal .

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due, and liquidity risk management requires maintaining sufficient cash and the availability of financing, and to prevent these risks. Management diversifies funding sources, manages assets and liabilities, harmonizes their maturities, maintains a sufficient balance of cash and the like, and provides appropriate financing.

The table below summarizes the maturities of the Company's undiscounted financial liabilities based on contractual payment dates and current market interest rates:

Interest rate repricing gap

	One year or less	More than one year	Total
2025	JD	JD	JD
Liabilities-			
Central Bank of Jordan loan – industrial loans guarantee program	-	5,160,695	5,160,695
Central Bank of Jordan Loan - exports credit guarantee program	99,999,277	-	99,999,277
Central Bank of Jordan Loan - housing loan guarantee program- facilitated housing	100,000,000	-	100,000,000
Central Bank of Jordan Loan - confronting Covid-19 pandemic program	300,000,000	-	300,000,000
Ministry of Planning deposits	-	1,248,500	1,248,500
Startup micro project's loans	64,519,356	-	64,519,356
KFW Bank Grant - Employment Guarantee Program	-	9,873,592	9,873,592
Payables and other credit balances	7,868,425	-	7,868,425
Income tax provision	591,372	-	591,372
Total liabilities	**572,978,430**	**16,282,787**	**589,261,217**

	One year or less	More than one year	Total
2024	JD	JD	JD
Liabilities-			
Central Bank of Jordan loan - industrial loans guarantee program	-	5,160,695	5,160,695
Central Bank of Jordan Loan - exports credit guarantee program	-	99,999,277	99,999,277
Central Bank of Jordan Loan - housing loan guarantee program - facilitated housing	-	100,000,000	100,000,000
Central Bank of Jordan Loan - confronting Covid-19 pandemic program	-	300,000,000	300,000,000
Ministry of Planning deposits	-	1,248,500	1,248,500
Startup micro project's loans	957,150	63,472,733	64,429,883
Payables and other credit balances	7,663,386	-	7,663,386
Income tax provision	665,375	-	665,375
Total liabilities	**9,285,911**	**569,881,205**	**579,167,116**

36 CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize equity .

The Company manages its capital structure and makes adjustments to it in light of changes in business conditions. No changes were made to the objectives, policies or processes during the current year and prior year .

The items included in the capital structure are paid-in capital, statutory reserve, voluntary reserve, fair value reserve and retained earnings for a total amount of JD 45,485,270 as of 31 December 2025 compared to JD 43,018,028 as of 31 December 2024.

37 STANDARDS ISSUED BUT NOT YET EFFECTIVE

The standards and interpretations that are issued but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective

Amendments to the Classification and Measurement of Financial Instruments—Amendments to IFRS 9 and IFRS 7

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The amendments include:

- A clarification that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date

- Additional guidance on how the contractual cash flows for financial assets with environmental, social, and corporate governance (ESG) and similar features should be assessed

- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments

- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The amendments are effective for annual periods starting on or after 1 January 2026. Early adoption is permitted, with an option to early adopt the amendments for classification of financial assets and related disclosures only.

The amendments are not expected to have a material impact on the Company's financial statements.

Contracts Referencing Nature-dependent Electricity — Amendments to IFRS 9 and IFRS 7

In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity, the amendments include:

- Clarify the application of the 'own-use' requirements for in-scope contracts
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts
- Add new disclosure requirements to enable investors to understand the effect of these contracts on a Company's financial performance and cash flows

The amendments will take effect for annual reporting periods starting on or after 1 January 2026. Early adoption is allowed, but it must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the IFRS 7 disclosure amendments must be implemented alongside the IFRS 9 amendments. If an entity does not restate comparative information, it cannot present comparative disclosures.

The amendments are not expected to have a material impact on the Company's financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes, and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

This standard will result in new presentation of the income statement with some new required totals, in addition to the disclosure of management-defined performance measures.

The Company is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19, which allows eligible entities to elect to apply its reduced disclosure requirements while still applying the recognition, measurement, and presentation requirements in other IFRS accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in IFRS 10, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards.

IFRS 19 will become effective for reporting periods beginning on or after 1 January 2027, with early application permitted.

The standard is not expected to have a material impact on the Company's financial statements.

Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21

In November 2025, the Board issued Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21. The amendments require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate.

If an entity's functional currency is the currency of a non-hyperinflationary economy, but its presentation currency is the currency of a hyperinflationary economy, its results and financial position are translated into the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparatives at the closing rate at the date of the most recent statement of financial position.

An entity whose functional currency and presentation currency are the currency of a hyperinflationary economy, restates the comparative amounts of a foreign operation, whose functional currency is that of a non-hyperinflationary economy, by applying the general price index, in accordance with paragraph 34 of IAS 29, to the foreign operation's comparative figures.

The amendments also introduce certain additional disclosure requirements.

The amendments apply for annual reporting periods beginning on or after 1 January 2027 and earlier application is permitted.

Board of Directors Declarations 2025

Declaration 1:
The Board of Directors of the Jordan Loan Guarantee Corporation (JLGC) affirms that, to the best of its knowledge, there are no material matters or conditions that may adversely impact the Company's ability to continue as a going concern during the financial year 2026.

Declaration 2:
The Board of Directors acknowledges its responsibility for preparing the financial statements and ensuring the implementation of an effective control system within the Company.

Name	Position	Signature
H.E.Dr. Adel Ahmed Ismail Al Sharkas	Chairman of Board	
Dr. Kamal Gharib Abdel-Rahim Al-Bakri	Vice Chairman of Board	
H.E. Dr. Khaldoun Abd Allah AlWshah	Member of the Board of Directors	
Dr. Ahmad Awad Al Hussein	Member of the Board of Directors	
Mr. Walid Muhi Eddin Al Samhouri	Member of the Board of Directors	
Mrs. Shatha Tayseer Hasan Bdeir	Member of the Board of Directors	
Mr. Marwan Adib Farhan Said	Member of the Board of Directors	
Mr. Hussein Ahmad Raji Koufahi	Member of the Board of Directors	
Mr. Fadi Ghaleb Eityani	Member of the Board of Directors	
Mrs. Luma Ghaleb Salih Abdullah	Member of the Board of Directors	
H.E. DR. Ibrahim Hassan Mustafa Faif	Member of the Board of Directors	

Declaration 3:
We, the undersigned, certify the accuracy, completeness, and validity of the information and data presented in the Company's Annual report for 2025.

Name	Position	Signature
H.E. Dr. Adel Ahmed Ismail Al Sharkas	Chairman of Board	
Mr. Adnan Yousef Mohammed Naji	Director General	
Mr. Issa Ismail Murshed AlTarayrah	Manager of Finance Department	

Design, Art Direction, and Printing
pencil®
Branding & Advertising Agency
+962 77 55 202 11