

A VIBRANT SOCIETY LIVING BY ISLAMIC VALUES: The values of moderation, tolerance, excellence, discipline, equity, and transparency will be the bedrock of our success. We are planning a number of structural reforms, which include stimulating private sector investments by intensifying exploration, building a comprehensive database of the Kingdom's resources, reviewing the licensing procedures for extraction, investing in infrastructure, developing funding methods and establishing centers of excellence. Our scholarship opportunities will be steered towards prestigious international universities and be awarded in the fields that serve our national priorities.

BOOSTING OUR SMALL BUSINESSES AND PRODUCTIVE FAMILIES: We will facilitate access to these channels, enable microfinance and motivate the non-profit sector to build the capabilities of our productive families and fund their initiatives. We will allocate prime areas within cities for educational institutions, retail and entertainment centers, large areas along our coasts will be dedicated to tourist projects and appropriate lands will be allocated for industrial projects. We will increase the efficiency of the fund's management and improve its return on investment, with the aim of diversifying our government resources and our economy. The Public Investment Fund will not compete with the private sector, but instead help unlock strategic sectors requiring intensive capital inputs. We shall take into account the comparative advantages of the Kingdom's different regions, assess their feasibility for promising sectors, and then establish special zones, such as logistic, tourist, industrial and financial ones.

PROMOTING CULTURE AND ENTERTAINMENT: We are well aware that the cultural and entertainment opportunities currently available do not reflect the rising aspirations of our citizens and residents, nor are they in harmony with our prosperous economy. As well as creating a new city dedicated to energy, we will double our gas production, and construct a national gas distribution network. We will also make use of our global leadership and expertise in oil and petrochemicals to invest in the development of adjacent and supporting sectors.

TAKING PRIDE IN OUR NATIONAL IDENTITY: We recognize the importance of preserving this sophisticated heritage in order to promote national unity and consolidate true Islamic and Arab values.

"DAEM" MEANINGFUL ENTERTAINMENT FOR CITIZENS: The program will create a national network of clubs, encourage the exchange of knowledge and international experiences and promote better awareness of a wide range of hobbies and leisure activities. We will increase the number and variety of cultural and entertainment activities with the aim of opening dedicated venues to showcase our citizens' myriad talents. Therefore, we will strive to create suitable job opportunities for our citizens by supporting SME entrepreneurship, privatization and investments in new industries.

A BIGGER ROLE FOR SMALL AND MEDIUM-SIZED ENTERPRISES: At the same time, we will establish additional new business incubators, specialized training institutions and venture capital funds. We aim to provide job opportunities for an additional million Saudis by 2020 in a growing retail sector that attracts modern, local, regional, and international brands across all regions of the country. We will partner with the private sector to develop the telecommunications and information technology infrastructure, especially high-speed broadband, expanding its coverage and capacity within and around cities and improving its quality.

EMPOWERING OUR SOCIETY: Together with the private sector and non-governmental organizations, we will offer preparation and training to those unable to find employment so they can smoothly join the workforce whenever possible. We have launched the National Labor Gateway

(TAQAT), and we plan to establish sector councils that will precisely determine the skills and knowledge required by each socio-economic sector.

PRIVATIZING OUR GOVERNMENT SERVICES: We will seek to increase private sector contribution by encouraging investments, both local and international, in healthcare, municipal services, housing, finance, energy and so forth. We will build an integrated national network of services and supporting industries that will improve our self-sufficiency and strengthen our defense exports, both regionally and internationally.

A MINING SECTOR CONTRIBUTING TO THE NATIONAL ECONOMY AT FULL POTENTIAL: We have been blessed with rich mineral resources such as aluminum, phosphate, gold, copper, uranium and other raw materials. Although the mining sector has already undergone improvements to cater to the needs of our industries, its contribution to GDP has yet to meet expectations. We will apply international legal and commercial regulations strictly and create a business environment conducive to long-term investment. We will strive to facilitate the movement of people and goods, and to simplify customs procedures at our ports.

INCREASING THE COMPETITIVENESS OF OUR ENERGY SECTOR: Free market prices shall, in the long term, stimulate productivity and competitiveness among utility companies and open the door to investment and diversification of the energy mix in the Kingdom. Additionally, we will improve our regulations and establish an effective partnership with telecom operators to better develop this critical infrastructure.

BUILDING A UNIQUE REGIONAL LOGISTICAL HUB: We have already invested heavily in the construction of ports, railways, roads and airports.

"QAWAM": INCREASING SPENDING EFFICIENCY: program as a reflection of the Qur'anic verse that calls for moderation in spending between excess and parsimony.

FOCUSING OUR EFFORTS TO SERVE UMRAH VISITORS: It requires us to spare no effort in seeking to offer pilgrims with all they need so we fulfil our duty to provide good hospitality to our brothers and sisters. We will build an Islamic museum in accordance with the highest global standards, equipped with the latest methods in collection, preservation, presentation and documentation. Land suitable for cultural and entertainment projects will be provided and talented writers, authors and directors will be carefully supported.

ACHIEVING ENVIRONMENTAL SUSTAINABILITY: We will direct our efforts towards protecting and rehabilitating our beautiful beaches, natural reserves and islands, making them open to everyone.

DEVELOPING OUR CHILDREN'S CHARACTER: Schools, working with families, will reinforce the fabric of society by providing students with the compassion, knowledge, and behaviors necessary for resilient and independent characters to emerge. We will also promote cultural, social, volunteering and athletic activities through empowering our educational, cultural and entertainment institutions.

CARING FOR OUR HEALTH: We are determined to optimize and better utilize the capacity of our hospitals and health care centers, and enhance the quality of our preventive and therapeutic health care services. We will also collaborate with private and non-profit sectors to offer innovative educational programs and events that can improve this academic partnership.

AN EDUCATION THAT CONTRIBUTES TO ECONOMIC GROWTH: We will invest in strategic partnerships with apprenticeship providers, new skills councils from industry, and large private companies.

MAXIMIZING OUR INVESTMENT CAPABILITIES: The ongoing privatization of state-owned assets, including leading companies, property and other assets, will bring in new and more diverse revenues for the Saudi government. This will be achieved by attracting both regional and international

retail investors and by easing restrictions on ownership and foreign investment. Our specific goal is to exceed 90 percent housing coverage in densely populated cities and 66 percent in other urban zones. Both the public and private sectors will play a crucial role in this project as we work to upgrade accommodation, improve hospitality and launch new services for pilgrims. It will be a major landmark for our citizens and visitors, where they will learn about the history of Islam, enjoy interactive experiences and participate in cultural events. We will seek to offer a variety of cultural venues – such as libraries, arts and museums – as well as entertainment possibilities to suit tastes and preferences. We intend to enhance the role of government funds, while also attracting local and international investors, creating partnerships with international entertainment corporations. This will enable citizens and residents to engage in a wide variety of sports and leisure pursuits.

DEVELOPING OUR CITIES: Despite the current turmoil in the region and the wide expanse of our territories, our country and citizens are safe and secure. By 2020, there will be more than 450 registered and professionally organized amateur clubs providing a variety of cultural activities and entertainment events.

CORPORATIZATION:

EFFICIENT AND HIGH QUALITY HEALTH CARE: This will enhance the capability, efficiency and productivity of care and treatment and increase the options available to our citizens. This will contribute towards developing entirely new economic sectors and establishing durable national corporations.

LOCALIZED DEFENSE INDUSTRIES: The benefits of localizing our own defense industries are not limited to solely reducing military spending. From inputs such as silica and petrochemicals, to the extensive expertise of our leading Saudi companies in the production of different forms of energy, we have all the raw ingredients for success. The district will be the headquarters of the Public Investment Fund, the largest sovereign wealth fund, which will contribute to creating an environment attractive to financial, investment and other corporations.

A FLOURISHING RETAIL SECTOR: Over the past decade, the retail sector achieved an annual growth rate in excess of 10 percent.

A DEVELOPED DIGITAL INFRASTRUCTURE: A sophisticated digital infrastructure is integral to today's advanced industrial activities. To take full advantage of these investments, we plan to work with the private sector and enter into a new series of international partnerships to complete, improve and link our infrastructure internally and across borders. Saudi Arabia has assumed a prominent place in the world and has become synonymous with hospitality and a warm welcome to all Muslims. In this context, we have recently begun a third expansion to the Two Holy Mosques, as well as modernizing and increasing the capacities of our airports. We aspire to excel in sport and be among the leaders in selected sports regionally and globally. In particular, we want to deepen the participation of parents in the education process, to help them develop their children's characters and talents so that they can contribute fully to society. The focus will be on the fundamental values of initiative, persistence and leadership, as well as social skills, cultural knowledge and self-awareness. We intend to embed positive moral beliefs in our children's characters from an early age by reshaping our academic and educational system. Teachers will receive training to raise their awareness of the importance of communicating with parents and equip them with effective methods to do so successfully.

LEARNING FOR WORKING: We will invest particularly in developing early childhood education, refining our national curriculum and training our teachers and educational leaders. This will require deepening liquidity in our capital markets, fortifying the role of the debt market and paving the

way for the derivatives market.

LAUNCHING OUR PROMISING SECTORS: In technology, we will increase our investments in, and lead, the digital economy. In mining, we will furnish incentives for and benefit from the exploration of the Kingdom's mineral resources. It also stimulates other industrial sectors such as industrial equipment, communications and information technology, which in turn creates more job opportunities. We have already begun developing less complex industries such as those providing spare parts, armored vehicles and basic ammunition. Localization will be achieved through direct investments and strategic partnerships with leading companies in this sector.

IMPROVING THE BUSINESS ENVIRONMENT: We will further pursue public-private partnerships, continue to facilitate the flow of private investment and improve our competitiveness. We will strive to salvage other economic cities, especially those with comparative advantages. Special commercial regulations to boost investment possibilities and diversify government revenues will be applied to these zones.

THE HONOR TO SERVE THE INCREASING NUMBER OF UMRAH VISITORS IN THE BEST WAY POSSIBLE: Our expansion of the Two Holy Mosques has led to a tripling in the number of foreign Umrah visitors over the last decade, reaching eight million in 2015.

THE LARGEST ISLAMIC MUSEUM: We have always taken – and will continue to take – Using modern technology, visitors to the museum will take an immersive journey through the different ages of Islamic civilization, as well as its science, scholars and culture. We will work closely with the private sector to ensure higher education outcomes are in line with the requirements of job market. Our Vision is to maximize our investment capabilities by participating in large international companies and emerging technologies from around the world. These moves will transfer knowledge and technology, and build national expertise in the fields of manufacturing, maintenance, repair, research and development. We will also train our employees and establish more specialized and integrated industrial complexes. As such, we are determined to ensure it reaches SAR 97 billion by 2020, creating 90,000 job opportunities in the process. This will boost their contribution to the sector's growth, as well as to the localization of knowledge and expertise.

A RENEWABLE ENERGY MARKET: Even though we have an impressive natural potential for solar and wind power, and our local energy consumption will increase three fold by 2030, we still lack a competitive renewable energy sector at present. Finally, we will guarantee the competitiveness of renewable energy through the gradual liberalization of the fuels market. We have worked in cooperation with Aramco to restructure Jizan Economic City.

ESTABLISHING SPECIAL ZONES: We will create special zones in exceptional and competitive locations.

A RESTRUCTURED KING ABDULLAH FINANCIAL DISTRICT: The objective was to prepare the land in order to allow the business and financial communities to invest and build real estate. With this in mind, we have reviewed the economic feasibility of and designed a new fundamental strategy for the district in order to increase the chances of profitability and success. We also aim to increase the contribution of modern trade and e-commerce to 80 percent of the retail sector by 2020. To this end, we will facilitate local and regional flow of goods and develop necessary sectoral regulations. We will also develop building standards to facilitate the extension of broadband networks. In the last decade, the number of Umrah visitors entering the country from abroad has tripled, reaching 8 million people. This will create a living witness to our ancient heritage, showcasing our prominent place in history and on the map of civilizations.

CARING FOR OUR FAMILIES: Building on these key characteristics, we will provide our

families with all the necessary support to take care of their children and develop their talents and abilities. Even though 47 percent of Saudi families already own their homes, we aim to increase this rate by five percentage points by 2020. We intend to provide our health care through public corporations both to enhance its quality and to prepare for the benefits of privatization in the longer term.

"IRTIQAA" A MORE PROMINENT ROLE FOR FAMILIES IN THE EDUCATION OF THEIR CHILDREN: We will launch the "Irtiqaa" program, which will measure how effectively schools are engaging parents in their children's education. We will establish parent-led boards in schools, to open discussion forums and further engage with parents. This will further enhance our financial resources and economic stability, which will be reinvested for long-term impact.

Aramco to the Public Investment Fund, which will become the largest sovereign wealth fund in the world. We will smooth the process of listing private Saudi companies and state-owned enterprises, including Aramco. At the same time as diversifying our economy, we will continue to localize the oil and gas sector. The national defense industrial sector is limited to only seven companies and two research centers. We will also form strategic international partnerships and raise the competitiveness and productivity of our national companies.

REHABILITATING ECONOMIC CITIES: We are aware that the economic cities of the last decade did not realize their potential. Work has halted in several cities, and others face challenges that threaten their viability. Challenges were deepened by the development of the real estate project in one single phase, which caused a significant increase in construction costs and several delays in delivery. We will also increase financing of small retail enterprises to stimulate their growth and development. We will strengthen the governance of digital transformation through a national council. We have been given the privilege to serve the Two Holy Mosques, the pilgrims and all visitors to the blessed holy sites. 2020, make it possible for over 15 million Muslims per year to perform Umrah and be completely satisfied with their pilgrimage experience.

a national program to enhance the quality of cultural activities and entertainment. Families will also be encouraged to adopt a planning culture, to plan carefully for their future and the futures of their children. These will aid entrepreneurs in developing their skills and networks. We will expand this initiative to higher value and more complex equipment such as military aircraft. We will develop the necessary capabilities to increase the quality and reliability of our services. As a result, we will create an environment attractive to both local and foreign investors, and earn their confidence in the resilience and potential of our national economy. We will continue investing in education and training so that our young men and women are equipped for the jobs of the future. We will also work towards developing the job specifications of every education field. Although the Kingdom is the world's third biggest military spender, only 2 percent of this spending is within our Kingdom. Our aim is to localize over 50 percent of military equipment spending by 2030. When this objective was not reached, the government decided back then to develop and rent the real estate. This resulted in large oversupply of commercial space for the years to come. Our goal by 2020 is for 80 percent of parents to be engaged in school activities and the learning process of their children. The engagement of parents in their children's education is one of the main principles of success. Our goal is to enhance the standard and quality of health care services.

1. LIVING HEALTHY, BEING HEALTHY: This will change.