

Exhibit: Experience Centre Returns	Total	Year 1 2026	Year 2 2027	Year 3 2028	Year 4 2029	Year 5 2030	Year 6 2031	Year 7 2032	Year 8 2033	Year 9 2034	Year 10 2035	Year 11 2036	Year 12 2037	Year 13 2038	Year 14 2039	Year 15 2040
Key assumptions																
Visitors, '000 (full-year equivalent)		-	-	1,135	1,163	1,183	1,205	1,245	1,285	1,332	1,382	1,417	1,451	1,481	1,515	1,549
Revenue per visitor, SAR (admissions + F&B + retail + photo)		-	-	92	95	97	99	101	103	106	108	110	113	116	118	121
Average admission per visitor, SAR (ProFun)		-	-	77	80	82	84	85	87	89	91	94	96	98	100	102
Trading factor (opening year 25%)		-	-	0.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
EBITDA margin after management fees		-	-	27.8%	31.6%	32.5%	32.9%	34.1%	35.4%	36.6%	37.9%	38.8%	39.6%	40.4%	41.1%	41.8%
Operations																
Revenue	1,776,939	-	-	26,082	110,519	115,216	119,075	125,825	132,794	140,706	149,264	156,540	163,825	171,073	178,880	187,140
EBITDA Experience Centre (after operator fees)	663,289	-	-	7,251	34,928	37,412	39,212	42,964	46,946	51,539	56,584	60,793	64,932	69,029	73,475	78,224
Koushan Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land Lease (revenue share)	(35,539)	-	-	(522)	(2,210)	(2,304)	(2,382)	(2,516)	(2,656)	(2,814)	(2,985)	(3,131)	(3,276)	(3,421)	(3,578)	(3,743)
Land Lease Cost (allocated)	(20,779)	-	-	(1,222)	(1,630)	(1,630)	(1,630)	(1,630)	(1,630)	(1,630)	(1,630)	(1,630)	(1,630)	(1,630)	(1,630)	(1,630)
SPV overheads (allocated)	(114,825)	-	-	(3,922)	(8,039)	(8,240)	(8,446)	(8,657)	(8,874)	(9,096)	(9,323)	(9,556)	(9,795)	(10,040)	(10,291)	(10,548)
Component NOI	492,146	-	-	1,586	23,049	25,238	26,755	30,161	33,787	37,999	42,646	46,477	50,231	53,938	57,977	62,304
Capex																
Structural works	12,565	2,900	9,666	-	-	-	-	-	-	-	-	-	-	-	-	-
Finishes	11,599	-	6,389	5,210	-	-	-	-	-	-	-	-	-	-	-	-
MEP works	11,862	-	7,490	4,372	-	-	-	-	-	-	-	-	-	-	-	-
Landscaping, water features & infrastructure	11,032	458	5,355	5,219	-	-	-	-	-	-	-	-	-	-	-	-
Experience Centre content & AV systems	60,000	-	21,800	38,200	-	-	-	-	-	-	-	-	-	-	-	-
Contingency & project management reserves	2,542	356	1,593	593	-	-	-	-	-	-	-	-	-	-	-	-
Design, supervision, fees & permits	4,745	2,999	1,356	390	-	-	-	-	-	-	-	-	-	-	-	-
Marketing, rent & administration during construction	2,033	153	508	1,373	-	-	-	-	-	-	-	-	-	-	-	-
Pre-opening (within the SAR 550M cap)	18,200	-	2,475	15,725	-	-	-	-	-	-	-	-	-	-	-	-
Total CapEx	134,578	6,865	56,632	71,081	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash	357,568	(6,865)	(56,632)	(69,496)	23,049	25,238	26,755	30,161	33,787	37,999	42,646	46,477	50,231	53,938	57,977	62,304
Exit Value at exhibit cap (final year, leasehold-adjusted)	614,008	-	-	-	-	-	-	-	-	-	-	-	-	-	-	614,008
Net Cashflows including TV	971,576	(6,865)	(56,632)	(69,496)	23,049	25,238	26,755	30,161	33,787	37,999	42,646	46,477	50,231	53,938	57,977	676,311
Experience Centre IRR	26.2%															

SAR'000 unless stated. Years 1–15 = 2026–2040; exit in Year 15 (2040) at a 10% cap rate adjusted for the leasehold to 2074; before zakat and VAT recovery. Total investment capped at SAR 550M including pre-opening; shared budget items allocated by built-up area; fixed land rent and SPV overheads (which cover the asset-management role — no separate Koushan fee) shared between the Experience Centre and retail in proportion to stabilised 2032 revenue, none to the hotel; hotel is Phase 2 (construction from 2027 after the construction permit and Al-Maqr approval). Source: Mayadeen Park Financing Model v1.0 (22 Oct 2026).