

الشركة الوطنية للتنمية الزراعية
National Agricultural Dev. Co.



Extraordinary General Assembly Meeting

The 40th

1 April 2026



Meeting Agenda

Extraordinary General Assembly Meeting



Wednesday, 1 April 2026

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- 1 Reviewing and discussing the financial statements for the fiscal year ending on 31/12/2025 AD.
- 2 Voting on the Company's external audit report for the fiscal year ending on 31/12/2025 AD.
(Attached)
- 3 Reviewing and discussing the Board of Directors' report for the fiscal year ending on 31/12/2025 AD.
- 4 Reviewing the Audit Committee Report for the fiscal year ending on 31/12/2025 AD. (Attached)
- 5 Voting on appointing the Company's auditors from among the candidates based on the Audit Committee's recommendation to review and audit the financial statements for the second and third quarters and the annual financial statements for the fiscal year 2026 AD, as well as the first quarter for the fiscal year 2027 AD, and to determine their fees. (Attached)
- 6 Voting on the Board's resolution to appoint H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley as a Non-Executive Board Member to fill the vacant seat, starting from the date of his appointment on 17/11/2025 AD, to complete the Board term until the end of the current term on 10/04/2028 AD, succeeding the former member Mr. Ahmed Bin Saud Shähini – Non-Executive Member. (CV Attached)
- 7 Voting on the disbursement of an amount of (2,600,000) Saudi Riyals as remuneration for the Board of Directors for the fiscal year ending on 31/12/2025 AD.
- 8 Voting on the release of the Board of Directors' members from liability for the fiscal year ending on 31/12/2025 AD.

- 9 Voting on the transactions and contracts between the Company and Saudi Agricultural and Livestock Investment Company (SALIC), in which Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley has an indirect interest, involving employee secondment fees to *nadec* for a total amount of (573,034) Saudi Riyals according to the annually agreed contractual terms. (Attached)
- 10 Voting on the transactions and contracts between the Company and Saudi Agricultural and Livestock Investment Company (SALIC), in which former Board Member Mr. Ahmed bin Saud Shahini has an indirect interest, involving employee secondment fees to *nadec* for a total amount of (573,034) Saudi Riyals according to the annually agreed contractual terms. (Attached)
- 11 Voting on the transactions and contracts between the Company and Saudi Agricultural and Livestock Investment Company (SALIC), in which Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley has an indirect interest, involving Reimbursement of consolidation fees to external auditor (KPMG) for a total amount of (86,250) Saudi Riyals according to the agreed contractual terms. (Attached)
- 12 Voting on the transactions and contracts between the Company and Saudi Agricultural and Livestock Investment Company (SALIC), in which former Board Member Mr. Ahmed bin Saud Shahini has an indirect interest, involving Reimbursement of consolidation fees to external auditor (KPMG) for a total amount of (86,250) Saudi Riyals according to the agreed contractual terms. (Attached)
- 13 Voting on the transactions and contracts between the Company and Minerva Foods Company, in which Chairman of the board Mr. Abdulaziz bin Saleh AlRebdi has an indirect interest, involving the purchase of meat for a total amount of (45,696,138) Saudi Riyals according to the annually agreed contractual terms. (Attached)

- 14 Voting on the transactions and contracts between the Company and Minerva Foods Company, in which Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley has an indirect interest, involving the purchase of meat for a total amount of (45,696,138) Saudi Riyals according to the annually agreed contractual terms. (Attached)
- 15 Voting on the transactions and contracts between the Company and Arabian Mills for Food Products - formerly the Second Milling Company, in which Board Member Mr. Alaa bin Abdullah Alhashem has an indirect interest, involving the purchase of raw materials for a total amount of (41,559,095) Saudi Riyals according to the annually agreed contractual terms. (Attached)
- 16 Voting on the transactions and contracts between the Company and Topian Limited Company, in which Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley has an indirect interest, involving the contract for the purchase of products for a total amount of (15,000,000) Saudi Riyals over a period of two years, in accordance with the agreed contractual terms. (Attached)
- 17 Voting on the participation of Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley in a competing business, where the competing activity represents that Saudi Agricultural and Livestock Investment Company (SALIC) is an investment company operating in the agricultural and food sectors and has agricultural and food production projects that, in certain aspects, overlap with nadec's activities. (Attached)
- 18 Voting on the participation of Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley in a competing business, where the competing activity represents that Topian Limited Company conducts activities that, in certain aspects, overlap with nadec's activities. (Attached)

- 19 Voting on the participation of Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley in Minerva Foods in a competing business, where the competing activity represents that Minerva Foods operates in the production of meat and food products, which in certain aspects overlap with *nadec*'s activities. (Attached)
- 20 Voting on the participation of Board Member H.E. Eng. Abdulrahman bin Alfadley in National Grain Company in a competing business, where the competing activity represents that National Grain Company operates in grain importation and feed supply supporting livestock and dairy production, which in certain aspects overlap with *nadec*'s activities. (Attached)
- 21 Voting on the participation of Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley in SABIL – National Grain Supply Co. in a competing business, where the competing activity represents that the company conducts grain sourcing and logistics activities within the agricultural supply chain that, in certain aspects, overlap with *nadec*'s activities. (Attached)
- 22 Voting on the participation of Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley in National Aquaculture Group (NAQUA) in a competing business, where the competing activity represents that the company operates in aquaculture and seafood activities that, in certain aspects, overlap with *nadec*'s food sector activities. (Attached)
- 23 Voting on the participation of Board Member H.E. Eng. Abdulrahman bin Abdulmohsen Alfadley in Almarai Company in a competing business, where the competing activity represents that Almarai operates in the dairy, juice, and food manufacturing sectors, which directly compete with certain activities of *nadec*. (Attached)

- 24 Voting on delegating to the Board of Directors the authority of the Ordinary General Assembly to grant the license stipulated in paragraph (1) of Article (27) of the Companies Law, for a period of one year from the date of approval by the General Assembly or until the end of the term of the delegated Board, whichever is earlier, in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.
- 25 Voting on delegating to the Board of Directors the authority of the General Assembly to grant the license stipulated in paragraph (2) of Article (27) of the Companies Law, to permit engaging in activities that may compete with the Company's business in relation to the activities set out in the Company's bylaws, for a period of one year from the date of approval by the General Assembly or until the end of the term of the delegated Board, whichever is earlier, in accordance with the Regulatory Rules and Procedures issued pursuant to the Companies Law for Listed Joint Stock Companies.
- 26 Voting on the amendment of Article (4) of the Company's bylaws, related to the Company's objectives. (Attached)
- 27 Voting on the addition of an Article to be numbered (6) in the Company's bylaws, related to the Participation and ownership in companies. (Attached)
- 28 Voting on the amendment of Article (11) of the Company's bylaws, related to the transfer of shares. (Attached)
- 29 Voting on the amendment of Article (12) of the Company's bylaws, related to the Company's purchase, sale, and pledge of its shares. (Attached)

- 30 Voting on the amendment of Article (16) of the Company's bylaws, related to the management of the Company. [\(Attached\)](#)
- 31 Voting on the amendment of Article (17) of the Company's bylaws, related to the termination or expiry of Board Membership. [\(Attached\)](#)
- 32 Voting on the amendment of Article (19) of the Company's bylaws, related to the remuneration of Board Members. [\(Attached\)](#)
- 33 Voting on the amendment of Article (32) of the Company's bylaws, related to the quorum of the ordinary general assembly. [\(Attached\)](#)
- 34 Voting on the amendment of Article (33) of the Company's bylaws, related to the quorum of the extraordinary general assembly. [\(Attached\)](#)
- 35 Voting on the deletion of Article (36) of the Company's bylaws, related to the preparation of the general assembly's minutes. [\(Attached\)](#)
- 36 Voting on the amendment of Article (40) of the Company's bylaws, related to the fiscal year. [\(Attached\)](#)
- 37 Voting on the amendment of Article (42) of the Company's bylaws, related to the dividend distribution and formation of reserves. [\(Attached\)](#)

- 38 Voting on the amendment of Article (51) of the Company's bylaws, related to the language. [\(Attached\)](#)
- 39 Voting on reorganizing, classifying, and the numbering of articles of the Company's bylaws, to reflect the proposed amendments and ensure consistency between the English and Arabic versions. [\(Attached\)](#)
- 40 Voting to amend the Nomination and Remuneration Committee Charter. [\(Attached\)](#)
- 41 Voting on the election of two Board Members to fill the two newly created seats on the Board of Directors from among the nominated candidates, to complete the current Board term which commenced on April 11, 2024 and ends on April 10, 2028 [\(the candidates' CVs are attached\)](#), conditional upon the approval by the General Assembly of Item No. (30) above relating to the amendment of Article (16) of the Company's bylaws, related to the management of the Company.



The Auditor's Report for Year 2025 AD



KPMG Professional Services Company

Roshn Front, Airport Road
P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh



شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤
المركز الرئيسي في الرياض

Independent Auditor's Report

To the Shareholders of The National Agricultural Development Company (NADEC) (A Saudi Joint Stock Company)

Opinion

We have audited the consolidated financial statements of **The National Agricultural Development Company (NADEC)** ("the Company") and its subsidiaries ("the Group"), which comprise of the consolidated statement of financial position as at 31 December 2025, the consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with International Code of Ethics for Professional Accountants (including International Independence Standards), that is endorsed in the Kingdom of Saudi Arabia as applicable to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code's requirements. 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

KPMG Professional Services Company, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR110,000,000 and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية، شركة مساهمة مهنية مقفلة مسجلة في المملكة العربية السعودية، رأس مالها (١١٠٠٠٠٠٠٠٠) ريال سعودي مدفوع بالكامل، وهي عضو غير شريك في الشبكة العالمية للشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة انجليزية خاصة محدودة بالضمان.

Independent Auditor's Report

To the Shareholders of The National Agricultural Development Company (NADEC) (A Saudi Joint Stock Company) (continued)

Key Audit Matter	
Revenue recognition	
Revenue recognition – refer to note (4. Q) to the consolidated financial statements for the accounting policy relating to revenue recognition and note (7) to the consolidated financial statements for the related disclosures.	
The key audit matter	How the matter was addressed in our audit
During the year ended 31 December 2025, the Group has recognized total revenues of ﷲ 3.527 billion (2024: ﷲ 3.220 billion). The Group's sales arrangements are on a point-in-time basis with the right of return provided to customers in case of expiry of products sold. Revenue recognition is considered as a key audit matter since revenue is a key measure of the Group's performance, and the Group may overstate its revenues by underestimating the expected sales returns given contractual right available to the Group's customers.	Amongst the other, we performed the following procedures: – We obtained an understanding of the process followed by management for recognition of revenue, and assessed the design and implementation and tested the operating effectiveness of management's key internal controls over the revenue recognition process; – We evaluated the Group's revenue recognition accounting policy, including method of estimating the sales return; – We evaluated key contractual arrangements with customers, including customer's right to return products sold by considering relevant documentation and agreements with the customers; – We tested a sample of sales transactions during the year and inspected the underlying goods delivery and acceptance documents to assess compliance with Group's revenue recognition policy; – We tested a sample of actual sales return during the year and sales return provisions at the year end and assessed compliance with the Group's policy for sales returns and terms agreed with the Group's customers; – We inspected the sales returns subsequent to the year end and assessed if the sales returns were in line with the estimates and as per the terms of the contracts with the Group's customers; and – We evaluated the adequacy and appropriateness of disclosures relating to revenue and the relevant accounting policies.



Independent Auditor's Report

To the Shareholders of The National Agricultural Development Company (NADEC) (A Saudi Joint Stock Company) (continued)

Other Matter

The consolidated financial statements of the Group as at and for the year ended 31 December 2024 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on 2nd Ramadan 1446H (corresponding to 2nd March 2025).

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated 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 consolidated 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 consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, the applicable requirements of the Regulations for Companies and Company's By-laws and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, the Audit Committee, are responsible for overseeing the Group's financial reporting process.

Independent Auditor's Report

To the Shareholders of The National Agricultural Development Company (NADEC) (A Saudi Joint Stock Company) (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 Group'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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

Independent Auditor's Report

To the Shareholders of The National Agricultural Development Company (NADEC) (A Saudi Joint Stock Company) (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

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 of **The National Agricultural Development Company (NADEC)** ("the Company") and its subsidiaries ("the Group").

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and 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 consolidated 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 reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Professional Services Company



Naif Abdulrahman Edrees
License No: 457



Al Riyadh, 16 Sha'ban 1447 AH
Corresponding to: 4 February 2026



Audit Committee Report for the year 2025 AD

In the name of Allah, The Most Gracious and
The Most Merciful
The National Agricultural Development
Company (NADEC)
Audit Committee Report to the Board of
Directors and General Assembly
For the financial year end
31/12/2025

Honorable Board of Directors and Shareholders of National
Agricultural Development Company - NADEC
May Allah's peace, mercy and blessings be upon you,
The Audit Committee ("the Committee") of the National
Agricultural Development Company – NADEC ("the
Company") is pleased to present to the Board of Directors and
the Shareholders of the Company its annual report for the
financial year ended December 31st, 2025, which outlines its
opinion on the adequacy of the internal control system within
the Company and the work carried out by the Committee within
the scope of its charter, based on relevant statutory
requirements.

Composition of the Committee:

The Committee was formed by the Company's Board of
Directors, in the meeting held on April 13th, 2024, and
comprises the following members:

Name	Position
Khalid Salem Alrowais	Committee Chairman – Independent Board Member
Issa Saleh Alhurimmes	Committee Member – Independent Board Member
Khalid Mohammed Alsolai	Committee Member - Non-Board Member
Saeed Abdallah Al- Moeather	Committee Member - Non-Board Member

The Committee convened five meetings during the year 2025,
which included meetings with the Company's External Auditor,
Internal Audit Department, Executive Management and
Consulting firms, to carry out its duties effectively.

Below is the attendance record of the members:

بسم الله الرحمن الرحيم
الشركة الوطنية للتنمية الزراعية
(نادك)
تقرير لجنة المراجعة لمجلس
الإدارة والجمعية العامة
للسنة المالية المنتهية في
2025/12/31م

السادة أعضاء مجلس إدارة ومساهمي الشركة الوطنية للتنمية
الزراعية - نادك المحترمين،
السلام عليكم ورحمة الله وبركاته،
يسر لجنة المراجعة بالشركة الوطنية للتنمية الزراعية - نادك أن
تقدم لأعضاء مجلس الإدارة ومساهمي الشركة الكرام تقريرها
السنوي عن السنة المالية المنتهية في 31 ديسمبر 2025م
والمتضمن رأيها في شأن مدى كفاءة نظام الرقابة الداخلية في
الشركة، وما قامت به اللجنة من أعمال تدخل ضمن نطاق
اختصاصها؛ وذلك بناء على المتطلبات النظامية ذات العلاقة.

تكوين اللجنة :

تم تشكيل اللجنة بقرار من مجلس إدارة الشركة في اجتماعه
المنعقد بتاريخ 13 أبريل 2024م، وتتكون من الأعضاء التالية
أسماءهم:

الاسم	المنصب
أ. خالد بن سالم الرويس	رئيس اللجنة - عضو مجلس إدارة مستقل
أ. عيسى بن صالح الحريميس	عضو اللجنة - عضو مجلس إدارة مستقل
أ. خالد بن محمد الصليغ	عضو اللجنة - عضو من خارج المجلس الإدارة
أ. سعيد بن عبد الله المعيزر	عضو اللجنة - عضو من خارج المجلس الإدارة

اجتمعت اللجنة خمس مرات خلال عام 2025م و تضمن
الاجتماعات كلاً من مراجع حسابات الشركة الخارجي وإدارة
المراجعة الداخلية والإدارة التنفيذية ومكاتب استشارية في
سبيل القيام بواجبهم على الوجه الأكمل.
فيما يلي سجل حضور الأعضاء:

#	Member Name	Current Term				
		1st (5 Jan)	2nd (18 Feb)	3rd (30 Apr)	4th (23 Jul)	5th (22 Oct)
1	Mr. Khalid Salem Alrowais	✓	✓	✓	✓	✓
2	Mr. Issa Saleh Alhurimees	✓	✓	✓	✓	✓
3	Mr. Khalid Mohammed Alsolai	✓	✓	✓	✓	✓
4	Eng. Saeed Abdallah Al-Moeather	✓	✓	✓	✓	✓

The following is a summary of the tasks performed by the Committee during the year 2025:

External Audit and Financial Reports:

- The Committee recommended the appointment of KPMG Professional Services as the Company's External Auditor for the fiscal year 2025 and first quarter for the fiscal year 2026. The independence and objectivity of the auditor were verified, and no conflicts of interest were identified.
- Reviewed the audit plan submitted by the External Auditor for the financial statements of the financial year 2025 and suggested changes to it.
- Reviewed the results of the Company's Operations and its financial position as stated in the interim and annual financial statements along with disclosure, in accordance with the International Financial Reporting Standards (IFRS) as endorsed in the Kingdom of Saudi Arabia (KSA) and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). The Committee endorsed the reports and submitted its recommendations to the Board of Directors.
- Examining material accounting policies and key accounting estimates, providing the Committee's assessment, and submitting its recommendations to the Board of Directors.
- Reviewed and analyzed any financial matters raised by the VP – Finance or the Company's External Auditor through regular meetings.
- Reviewed legal matters affecting the Company's Financial Statements.

#	اسم العضو	الدورة الحالية				
		الاول (5 يناير)	الثاني (18 فبراير)	الثالث (30 أبريل)	الرابع (23 يوليو)	الخامس (22 أكتوبر)
1	أ. خالد بن سالم الرويس	✓	✓	✓	✓	✓
2	أ. عيسى بن صالح الحريميس	✓	✓	✓	✓	✓
3	أ. خالد بن محمد الصليح	✓	✓	✓	✓	✓
4	ه. سaeed بن عبد الله المعير	✓	✓	✓	✓	✓

فيما يلي ملخص للأعمال التي قامت بها اللجنة خلال عام 2025م:

المراجعة الخارجية والتقارير المالية:

- أوصت اللجنة بتعيين شركة ك.بي.إم جي كمراجع خارجي للشركة للسنة المالية 2025م والربع الأول من السنة المالية 2026م، وقد تم التحقق من استقلال المراجع وموضوعيته، ولم يتم تحديد أي حالات تعارض مصالح.
- دراسة خطة المراجعة المقدمة من مراجع الحسابات للقوائم المالية للعام المالي 2025م واقتراح بعض التعديلات عليها.
- مراجعة نتائج عمليات الشركة ومركزها المالي كما وردت في القوائم المالية المرحلية والسنوية والإيضاحات الملحق بها، وفقاً للمعايير الدولية للتقارير المالية (IFRS) المعتمدة في المملكة العربية السعودية، بالإضافة إلى المعايير والإصدارات الأخرى الصادرة عن الهيئة السعودية للمحاسبين القانونيين ("SOCPA"). وقد صادقت اللجنة على تلك التقارير وأصالت توصياتها إلى مجلس الإدارة.
- دراسة السياسات والتقديرات المحاسبية الجوهرية وإبداء الرأي والتوصية بشأنها إلى مجلس الإدارة.
- مراجعة ودراسة ما يعرض عليها من مسائل مالية من قبل نائب الرئيس للشؤون المالية أو مراجع الحسابات الخارجي خلال الاجتماعات الدورية.
- مراجعة القضايا القانونية ذات التأثير على القوائم المالية للشركة.

- Monitoring the external auditor's compliance with professional independence requirements and ensuring that no non-audit services are provided that could impair the auditor's objectivity or independence.

Internal Audit, Risk Management & Compliance:

- Reviewed and approved the risk-based annual Internal Audit plan and monitored its implementation in accordance with the approved timeline.
- Overseeing the performance and activities of the Internal Audit function, monitoring its adherence to professional independence requirements, and verifying the adequacy and effectiveness of the resources and capabilities allocated to enable it to discharge its responsibilities effectively.
- Recommending to the Board of Directors the appointment of the Head of Internal Audit and verifying that the appointee demonstrates the required professional competence and independence to perform the role in accordance with applicable regulations and professional standards.
- Oversee and monitor the implementation of corrective actions arising from Internal Audit reports in line with approved action plans, through periodic status reports that enable the Committee to verify the effective closure of observations within established timelines and to take appropriate measures in the event of any delays or deficiencies.
- Ensured the extent of compliance with the legal and regulatory requirements and the approved policies of the Company.
- Held meeting on a regular basis with the Internal Audit, and the Executive Management of the Company.
- Supervised risk management, and assessed the Company's ability to manage those risks, as well as reviewing any matters raised by the Internal Audit Department in this regard.
- Reviewed contracts and transactions conducted by the Company with related parties and provided recommendations in this regard to the Board if needed.

- متابعة التزام مراجع الحسابات الخارجي بمتطلبات الاستقلالية المهنية وعدم تقديمه خدمات قد تؤثر على استقلاليته أو موضوعيته.

المراجعة الداخلية وإدارة المخاطر والالتزام:

- مراجعة واعتماد الخطة السنوية للمراجعة الداخلية المبنية على المخاطر، ومتابعة تنفيذها وفقاً للآطار الزمني المعتمد لها.
- الإشراف على أداء وأنشطة إدارة المراجعة الداخلية، ومراقبة مدى التزامها بمتطلبات الاستقلال المهني، والتحقق من كفاية وفعالية الموارد والإمكانات المخصصة لها لتمكينها من أداء مسؤولياتها وفق أفضل الممارسات المهنية.
- التوصية لمجلس الإدارة بتعيين رئيس إدارة المراجعة الداخلية في الشركة، والتحقق من توافر الكفاءة المهنية والاستقلال اللازمين لتمكينه من أداء مهامه وفقاً للأنظمة والمعايير المهنية ذات الصلة.
- متابعة تنفيذ الإجراءات التصحيحية الواردة في تقارير المراجعة الداخلية وفق خطط العمل المعتمدة، من خلال تقارير متابعة دورية تمكن اللجنة من التحقق من إغلاق الملاحظات ضمن الأطر الزمنية المحددة واتخاذ ما يلزم حيال أي تأخير أو قصور.
- التحقق من مدى الالتزام بالمتطلبات القانونية والتنظيمية والسياسات المعتمدة في الشركة.
- الاجتماع بصفة دورية مع المراجعة الداخلية والإدارة التنفيذية للشركة.
- الإشراف على إدارة المخاطر، وتقييم قدرة الشركة على إدارة تلك المخاطر وكذلك مراجعة أية أمور ترفعها إدارة المراجعة الداخلية بهذا الخصوص.
- مراجعة العقود والتعاملات التي أجرتها الشركة مع الأطراف ذوي العلاقة وتقديم التوصيات بهذا الشأن إلى مجلس الإدارة إذا لزم الأمر.

Opinion of the Audit Committee on the adequacy of internal control systems:

The Audit Committee acknowledges that internal control systems, by their inherent nature, cannot provide absolute assurance; rather, they are designed to provide a reasonable level of assurance regarding the integrity and reliability of financial reporting, the efficiency and effectiveness of operational activities, and compliance with applicable laws, regulations, and relevant policies.

In the discharge of its oversight responsibilities and based on the periodic reports presented by Executive Management, the results of the Internal Audit function's work, and the external auditor's assessment, the Committee reviewed and evaluated the adequacy and effectiveness of the Company's internal control systems.

The assessment identified weaknesses in certain internal controls, and these are being addressed through formally approved corrective action plans subject to periodic monitoring to strengthen the effectiveness of the internal control framework and mitigate the related risks.

Based on the foregoing, the Committee is of the view that the Company's internal control systems are established and implemented, and, in general, provide a reasonable degree of effectiveness.

The Committee further affirms its continued commitment to performing its oversight role, in coordination with the Board of Directors and Executive Management, to monitor the implementation of remediation and enhancement plans and to further develop and enhance the maturity and effectiveness of the internal control framework, thereby safeguarding the Company's assets, protecting the rights of shareholders and stakeholders, and supporting the achievement of strategic objectives in alignment with the principles of sound governance and sustainability

Khalid Salem Al Rowais

Signed by: 

Chairman of the Audit Committee

رأي لجنة المراجعة في مدى كفاية أنظمة الرقابة الداخلية:

تدرك لجنة المراجعة بأن أنظمة الرقابة الداخلية - بحكم طبيعتها - لا يمكن أن توفر ضماناً مطلقاً، وإنما تهدف إلى توفير مستوى معقول من التأكيد بشأن سلامة وموثوقية التقارير المالية، وكفاءة وفعالية العمليات التشغيلية، والالتزام بالأنظمة واللوائح والسياسات ذات العلاقة.

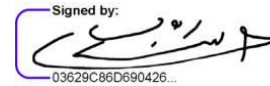
وانطلاقاً من مسؤولياتها الإشرافية، وبالاستناد إلى ما عُرض عليها من تقارير دورية صادرة عن الإدارة التنفيذية، ونتائج أعمال إدارة المراجعة الداخلية، وتقييم مراجع الحسابات الخارجي، قامت اللجنة بمراجعة وتقييم مدى كفاية وفعالية أنظمة الرقابة الداخلية.

وقد أسفرت نتائج التقييم عن وجود أوجه ضعف في عدد من الضوابط الرقابية، ويجري التعامل معها من خلال خطط تنفيذ تصحيحية معتمدة تخضع للمتابعة الدورية، بما يساهم في تعزيز فعالية أنظمة الرقابة الداخلية ويحد من المخاطر ذات الصلة.

وبناءً على ما تقدم، ترى اللجنة أن أنظمة الرقابة الداخلية في الشركة قائمة ومطبقة بوجه عام، وتوفر درجة معقولة من الفعالية.

وتؤكد اللجنة استمرارها في ممارسة دورها الرقابي بالتنسيق مع مجلس الإدارة والإدارة التنفيذية لمتابعة تنفيذ خطط المعالجة والتحسين، والعمل على رفع مستوى نضج إطار الرقابة الداخلية وتعزيز كفاءته، بما يكفل حماية أصول الشركة، وحقوق المساهمين وأصحاب المصلحة، ودعم تحقيق الأهداف الاستراتيجية وفق مبادئ الحوكمة الرشيدة والاستدامة.

خالد سالم الرويس

Signed by: 

رئيس لجنة المراجعة