



Audit Committee's Report to the General Assembly

For the fiscal year ended 31/12/2022

To the Shareholders of the Saudi Company for Hardware (SACO)

The Audit Committee of the Saudi Company for Hardware (SACO) is pleased to provide the Company's shareholders with its annual report for the fiscal year ended 31/12/2022, which includes details of its performance of its duties and responsibilities, recommendations and opinion on the adequacy of the company's internal control, financial and risk management systems, which is in compliance with the provisions of paragraph (a) of Article (88) of the updated Corporate Governance Regulations issued by the Capital Market Authority on 18/1/2023.

The Audit Committee continued to carry out its work without any change in its members who were formed by the General Assembly's decision dated 20/5/2020 from expertise in financial, administration and internal controls from the following gentlemen:

Mr. Loutfi Echhade	Chairman, Independent Member from outside the Board
Mr. Sameer Baeisa	Independent Member from the Board
Mr. Fahad Malaikah	Independent Member from the Board

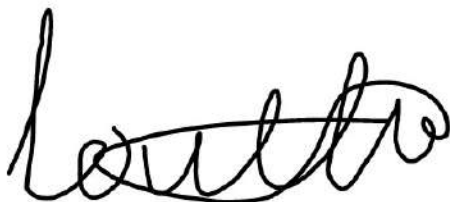
The Audit Committee held five meetings in the fiscal year 2022 during which, it performed the followings:

1. Review the company's interim and annual financial statements and discussed them with the external auditor before presenting them to the Board and provide its opinion and recommendations thereon.
2. Review the accounting policies and the financial reporting standards adopted by the company and ensure that they are updated in accordance with the International Financial Reporting Standards as endorsed in the Kingdom.
3. Review the accounting estimates of the material matters included in the financial statements.
4. Meet with the external auditor periodically before issuing their reports to discuss the financial policies, internal control procedures and general transactions and balances.
5. Review the external auditor's comments on the interim and annual financial statements and follow up the procedures taken in connection therewith.
6. Provide recommendations to the Board to nominate external auditors and determine their remunerations in accordance with specific criteria that includes financial and technical valuation and verify their independence and that there are no restrictions on their work.
7. Supervise the Internal Audit Department and ensure its effectiveness in performing the work and duties that are assigned to it.

8. Follow up the recruitment process in the Internal Audit Department to ensure the independence of the internal auditors and to ensure that adequate and efficient number of staff is provided to carry out the audit work.
9. Review and approve the Internal Audit Plan considering the audit priorities according to the results of the updated comprehensive risks assessment.
10. Review the internal audit reports and follow up the corrective actions for the reported issues and weaknesses.
11. Evaluate the internal control systems by reviewing the internal audit reports, the management report of the external auditors and their report of observations on the company's IT systems, and reviewing the results of their work to verify the integrity of the control systems, and follow up with management to ensure their commitment to implement the corrective measures.
12. Review and follow up outstanding significant legal issues and provide related recommendations.
13. Review the transactions with related parties and ensure that they have been properly disclosed in the financial statements.
14. Meet with the Chief Information Officer and review the updates on the IT Cybersecurity report that was issued by an independent consultant and request timely follow-up on the identified high risks.
15. Review and update the Charter of the Audit Committee, which was approved by the General Assembly in its previous meeting.
16. Review the Zakat status of the Company and the related consultant's report.
17. Holding several meetings with the Executive and Financial Management to discuss and highlight some weaknesses in the important control aspects that significantly affect the objectives, business, and results of the Company. The related observations and recommendations were presented in a special report to the Board of Directors, and then a meeting was held with the Board of Directors in the presence of the Executive Management to discuss that report. The Executive Management has promised to address these points and take appropriate measures to enhance the internal control systems and procedures at all levels and businesses of the Company.

The Audit Committee's opinion on the adequacy of the Company's internal control, financial, and risk management systems

In light of the above-mentioned works, the Audit Committee believes that the Company's internal control, financial, and risk management systems need to be strengthened and developed in order to improve their efficiency and effectiveness, which will contribute to the achievement of the Company's objectives.



19/03/2023

Mr. Loutfi Echhade
Chairman of the Audit Committee

Audit Committee Members CV's



Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Loutfi Qassem Ahmad Echhade					
Nationality	American	Date of Birth	05/01/1951			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Commerce - Business Administration	1973	The American University of Beirut.		
2	Master's	Accounting	1976	University of Houston-America		
3) Experiences of the Nominated Member						
Period	Experience					
2002-2015	Leader - MENA Family Business Centre of Excellence Ernst Young (EY).					
2002-1994	Partner - Assurance and Advisory Services Arthur Andersen					
1994-1985	Director, Audit and Saudi Tax, PWC.					
1985-1978	Audit Manager ,Deloitte ,Houston, Texas, USA & Dhahran.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Arasco	agricultural			Audit Committee	Closed joint stock company
2	Arabian shield	Insurance			Audit Committee	Public joint stock company
3	Yamama Cement	industrial			Audit Committee	Public joint stock company
4	AlKhaleej Training	services			Audit Committee	Public joint stock company
5	Al Obaikan	industrial			Audit Committee	Public joint stock company
6	ALKHORAY EF GROUP	industrial	Independent member	nominated by a shareholder	Audit Committee	Public joint stock company

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Sameer Omar Mahmoud Baisa					
Nationality	Saudi	Date of Birth	01/07/1387			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Business management	1402	King Abdulaziz University.		
2	Master's	Business management	1987	California State University, San Bernardino, USA		
3) Experiences of the Nominated Member						
Period	Experience					
2	Demonstrator, Department of Business Administration, King Abdulaziz University.					
11	Regional Director for the Western Region, National Bank.					
15	General Manager of the branch network in the Kingdom - Banque Fransi Saudi.					
3	Banking business development consultant - Riyadh Bank.					
3	Member of the Board of Directors, Chairman of the Nomination and Remuneration Committee, and a member of the Governance and Compliance Committee at Bank Albilad.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membersh ip of Committees	Legal form of the Company
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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Mohammed Abdullah Al- Qatari					
Nationality	Saudi	Date of Birth	13-03-1970			
2) Academic Qualifications of the Nominated Member						
No.	Master	Business administration	1997	KFUPM		
1	Bachelor's degree	Science in environmental science	1993	KAU		
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3) Experiences of the Nominated Member						
Period	Experience					
01-12-2021-present	CEO – Retaj Almoutamiza investment CO. CEO - Abrar International Company Limited. CEO - Traco Group Company for Trading and Contracting Ltd					
22-05-2022 – 30-11-2022	Senior Financial Advisor, Al Tazaj Fakeeh Grilled Chicken, Jeddah					
20-02-2022 – 21-05-2020	Group Finance Manager, Jabal Omar Development Company, Jeddah					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	SACO	Retail	non-executive	nominated by a shareholder	-	Public
2						
3						

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Mr. Mohammed Al Qatari CV



Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Mohammed Abdullah Al- Qatari					
Nationality	Saudi	Date of Birth	13-03-1970			
2) Academic Qualifications of the Nominated Member						
No.	Master	Business administration	1997	KFUPM		
1	Bachelor's degree	Science in environmental science	1993	KAU		
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3) Experiences of the Nominated Member						
Period	Experience					
01-12-2021-present	CEO – Retaj Almoutamiza investment CO. CEO - Abrar International Company Limited. CEO - Traco Group Company for Trading and Contracting Ltd					
22-05-2022 – 30-11-2022	Senior Financial Advisor, Al Tazaj Fakeeh Grilled Chicken, Jeddah					
20-02-2022 – 21-05-2020	Group Finance Manager, Jabal Omar Development Company, Jeddah					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	SACO	Retail	non-executive	nominated by a shareholder	-	Public
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Mr. Faisal Alfuhaid CV



Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Faisal Abdullah Hamad Al-Fuhaid					
Nationality	Saudi	Date of Birth	19/12/1971			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Computer engineering	1997	King Saud University		
2						
3) Experiences of the Nominated Member						
Period	Experience					
Precent- 2022 Dec	Independent member of the Board of Directors of the Saudi Hardware and Tools Company (SACO).					
Precent- 2018 March	Chief Information Officer at Al-Khorayef Group.					
July 2017- 2018 Feb	Assistant Secretary General for Information Technology and Customer Services.					
2013Dec- 2017 July	Vice President for Support Services and General Manager of Information Technology.					
2013 May- 2013 Dec	Case Management Program Manager.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Saudi Company for Hardware (SACO)	retail	Independent member	candidate		
2						
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**Candidates For Membership of the Board of
Directors CV's**



Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Sameer Mohammad Abdulaziz Al-Hamidi					
Nationality	Saudi	Date of Birth	01/07/1379			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Economics and business management	1980	Southern Methodist University, USA		
3) Experiences of the Nominated Member						
Period	Experience					
35	General Manager, CEO and independent member of the Saudi Company for Hardware (SACO), a joint stock company.					
23	Member of the Board of Directors of Al-Hamidi Contracting Establishment, a limited liability company specialized in the field of contracting.					
8	Member of the Board of Directors of the Sons of Muhammad Abdulaziz Al-Hamidi Holding Company, which is a limited liability company specialized in the field of contracting.					
7	Member of the Board of Directors of Muhammad Abdulaziz Al-Hamidi Sons Company for Insurance Agency, which is a limited liability company specialized in the field of insurance agencies.					
4	Member of the Board of Directors of Ice International Limited, a limited liability company specialized in hardware and tools trade.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Deutsche Securities Company	Money bills	independent member		Audit Committee	Closed joint stock company
2	Ace International Contracting Company	Hardware and tools trade	independent member			A joint stock company outside Saudi Arabia

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Haitham Mohammad Abdulaziz Al-Hamidi					
Nationality	Saudi	Date of Birth	08/06/1385			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Economics	1987	Southern Methodist University, USA		
2	Masters	Business Management	1989	University of Dallas, USA		
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3) Experiences of the Nominated Member						
Period	Experience					
23	Member of the Board of Directors of Al-Hamidi Contracting Establishment, a limited liability company specialized in the field of contracting.					
8	Member of the Board of Directors of the Sons of Muhammad Abdulaziz Al-Hamidi Holding Company, which is a limited liability company specialized in the field of contracting.					
7	Member of the Board of Directors of Muhammad Abdulaziz Al-Hamidi Sons Company for Insurance Agency, which is a limited liability company specialized in the field of insurance agencies.					
22	Executive Director of Marketing and Sales, then Head of Marketing and Sales Department at the Saudi Hardware and Tools Company (SACO).					
12	Member of the Board of Directors of Rana Investment Company, a Saudi closed joint stock company specialized in the field of financial services.					
3	The National Petrochemical Company (Petrochem), a Saudi public joint stock company.					
3	Member of the Board of Directors of Thoub Al-Sail Company, a public joint stock company					
2	Global Investment Officer at Riyadh Bank.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Khaled Mohammed Abdulaziz Al-Ahmaidi					
Nationality	Saudi	Date of Birth	01/07/1375			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Engineering	1979	Southern Methodist University, USA		
3) Experiences of the Nominated Member						
Period	Experience					
19	Executive Director of Administration and Personnel Affairs, then Head of Administration and Personnel Affairs at SACO.					
16	Project Manager / Site Engineer at Al-Hamidi Contracting Est.					
2	Project engineer at HP Zachary, USA.					
9	Member of the Board of Directors of Al-Yamamah Al-Sahifa Foundation.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Memberships of Committees	Legal form of the Company
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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Sameer Omar Mahmoud Baisa					
Nationality	Saudi	Date of Birth	01/07/1387			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Business management	1402	King Abdulaziz University.		
2	Master's	Business management	1987	California State University, San Bernardino, USA		
3) Experiences of the Nominated Member						
Period	Experience					
2	Demonstrator, Department of Business Administration, King Abdulaziz University.					
11	Regional Director for the Western Region, National Bank.					
15	General Manager of the branch network in the Kingdom - Banque Fransi Saudi.					
3	Banking business development consultant - Riyadh Bank.					
3	Member of the Board of Directors, Chairman of the Nomination and Remuneration Committee, and a member of the Governance and Compliance Committee at Bank Albilad.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membersh ip of Committe es	Legal form of the Company
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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Mohammed Abdullah Al- Qatari					
Nationality	Saudi	Date of Birth	13-03-1970			
2) Academic Qualifications of the Nominated Member						
No.	Master	Business administration	1997	KFUPM		
1	Bachelor's degree	Science in environmental science	1993	KAU		
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3) Experiences of the Nominated Member						
Period	Experience					
01-12-2021-present	CEO – Retaj Almoutamiza investment CO. CEO - Abrar International Company Limited. CEO - Traco Group Company for Trading and Contracting Ltd					
22-05-2022 – 30-11-2022	Senior Financial Advisor, Al Tazaj Fakeeh Grilled Chicken, Jeddah					
20-02-2022 – 21-05-2020	Group Finance Manager, Jabal Omar Development Company, Jeddah					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	SACO	Retail	non-executive	nominated by a shareholder	-	Public
2						
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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Faisal Abdullah Hamad Al-Fuhaid					
Nationality	Saudi	Date of Birth	19/12/1971			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Computer engineering	1997	King Saud University		
2						
3) Experiences of the Nominated Member						
Period	Experience					
Precent- 2022 Dec	Independent member of the Board of Directors of the Saudi Hardware and Tools Company (SACO).					
Precent- 2018 March	Chief Information Officer at Al-Khorayef Group.					
July 2017- 2018 Feb	Assistant Secretary General for Information Technology and Customer Services.					
2013Dec- 2017 July	Vice President for Support Services and General Manager of Information Technology.					
2013 May- 2013 Dec	Case Management Program Manager.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder , appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Saudi Company for Hardware (SACO)	retail	Independent member	candidate		
2						
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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Loutfi Qassem Ahmad Echhade					
Nationality	American	Date of Birth	05/01/1951			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's	Commerce - Business Administration	1973	The American University of Beirut.		
2	Master's	Accounting	1976	University of Houston-America		
3) Experiences of the Nominated Member						
Period	Experience					
2002-2015	Leader - MENA Family Business Centre of Excellence Ernst Young (EY).					
2002-1994	Partner - Assurance and Advisory Services Arthur Andersen					
1994-1985	Director, Audit and Saudi Tax, PWC.					
1985-1978	Audit Manager ,Deloitte ,Houston, Texas, USA & Dhahran.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Arasco	agricultural			Audit Committee	Closed joint stock company
2	Arabian shield	Insurance			Audit Committee	Public joint stock company
3	Yamama Cement	industrial			Audit Committee	Public joint stock company
4	AlKhaleej Training	services			Audit Committee	Public joint stock company
5	Al Obaikan	industrial			Audit Committee	Public joint stock company
6	ALKHORAY EF GROUP	industrial	Independent member	nominated by a shareholder	Audit Committee	Public joint stock company

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Abdulrahman Moyyed E AlQurtas					
Nationality	Saudi	Date of Birth	10 February 1978			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity		
1	BS	Computer Science	20/01/2001	KFUPM		
2	EMBA	Business Administration	29/05/2013	KFUPM		
3	MS	Business Analytics	28/09/2015	New York University		
4	Doc. of Eng.	Engineering Management	19/01/2018	George Washington Univ.		
3) Experiences of the Nominated Member						
Period	Experience					
Jun 2001- Jun 2016	Saudi Aramco - Various roles including application development and corporate performance					
Jul 2016 - Nov 2016	Saudi Exports Development Authority - Director General of Strategy & Planning					
Dec 2016 - Nov 2017	National Center for Performance Measurement - Executive Director of Performance Measu					
2018-2021	Ministry of Economy & Planning - Advisor & Deputy Minister of Balance of Payments					
2022	National Center of Industrial Development - CEO					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	SIDF Investment Co.	Investment	NA		NA	Closed

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Yassir Reshaid Al-Reshaid					
Nationality	Saudi	Date of Birth	1981/04/15			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity		
1	IFRS	Accounting	2023/01/15	ACCA		
2	CPA	Accounting	2009/09/14	AICPA		
3	SOCPA	Accounting	2021/12/17	SOCPA		
4	MBA	Finance	2006/11/27	University of Denver, USA		
5	Bachelor Science of Accounting	Accounting	2002/06/06	King Saud University		
3) Experiences of the Nominated Member						
Period	Experience					
2002-2012	Banking Examiner, then Senior Insurance Supervisor at SAMA					
2012-2016	Investment Officer at IFC, World Bank Group					
2016-2017	Executive Accountant at Guidance Residential					
2018-2021	CFO at SRC					
2021-2023	VP Shared Services at TRITA, MoC					
2023- present	CFO at Soudah Development (wholly owned by PIF)					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Malath Insurance Company	Insurance Sector	Independent	nominated by a shareholder	Investment committee, NRC committee	Publicly traded Company

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Form No. (1) Resume

A) Personal information of the Nominated Member				
Full name	Dr Ahmed Sirag Abdulrahman Khogeer			
Nationality	Saudi Arab	Date of birth	November 14, 1968	
B) Academic Qualifications of the Nominated Member				
No	Qualifications	Specialization	Date of the awarded degree	Name of Awarding Entity
1	PhD (Doctorate)	Chemical Engineering (GPA 4.0/4.0)	2005	Colorado State University, USA
2	MBA	Business Administration (GPA 3.7/4.0)	2004	Colorado State University, USA
3	Certificate in Finance	Finance and investment (GPA 4.0/4.0)	2005	Colorado State University, USA
4	MSe Masters of Science in Engineering	Chemical Engineering (GPA 4.0/4.0)	1998	University of Tulsa, USA
5	BSe Bachelor of Science in Engineering	Chemical Engineering (GPA 3.15)	1990	King Abdulaziz University
6	Fellowship (first Arab in History)	Chemical Engineering	2017	American Institute of Chemical Engineers AIChE, USA
7	Advanced Project Management certificate	Project management, six courses, PMI recognized	2004	Colorado State University, USA
8	Process Management certificate	Eight courses in process management	2004	Colorado State University, USA
9	PE, Licensed Professional Engineer	Chemical Engineering	2006	Texas board of Professional Engineers, USA
10	PMP, Project Management Professional	Project Management	2010	Project Management Institute PMI, USA
11	CE, Consultant Engineer	Chemical Engineering	2010	Saudi Council of Engineers
12	Certified Arbitrator	International arbitration	2020	GCC Commercial Arbitration Centre(Dar Al-Qarar)
13	Certified Aramco trainer	Technical and professional courses	2000	Saudi Aramco
14	More than 150 courses and conferences	Technical, managerial, project management, leadership	1990-2021	Top institutions Worldwide
C) Experiences of the Nominated Member				
Period	Areas of Experience			
April 2020-Oct 2020	Aramco Advanced R&D Center at King Abdullah University of Science and Technology KAUST project Joined Saudi Aramco Research & Development center R&DC project management to capitalize on my experience in managing mega projects to assist in the completion of the state of the art R&D center at KAUST. -Responsible for the transformation of the center theme from traditional research to IR4 and AI driven theme working with world class contractors and designers such as Wipro, Jacobs and DAR. Was also responsible for other complicated commissioning issues.			
Jan 2011 - March 2020	Aramco: King Abdullah University of Science and Technology KAUST projects management Having both the technical knowledge and project management skills, I was requested to assist in the KAUST project from the project management side by Saudi Aramco project management			



	<p>business line. led teams of engineers and supports staff and was the primary responsible person for design, construction and commissioning of:</p> <ul style="list-style-type: none"> • 30+ Advanced Research centers and specialized research labs at KAUST Mega project. • KAUST premiere security system project including ditch, intrusion detection systems, sonars, radars, vessels barriers, IDAS, and crash rated fences with all control systems. • Thuwal town development projects including schools, roads, full utilities systems, mosques, public areas, sewage treatment plant, and heritage convention center. • Project Controls & Support including closeouts, HSE, KPIs, scheduling, IT, and interfaces management. • Construction of KAUST National Guard housing complex project consisting of 500 villas, Grand mosque, four local mosques, seven schools, clinic, fire station, full infrastructure, , sewage treatment, with complete services such as fire water system irrigation, security, retail, all fully equipped and furnished. • Passed through many claims, disputes, change orders, additional funding, approvals, contractor financial difficulties and bankruptcy, labor strikes and other issues, schedule extension and crashing.
Jan 2009 - Nov 2010	<p>Aramco: King Abdullah University of Science & Technology KAUST mega Project (founding member)</p> <p>I am proud of being a Founder for King Abdullah for Science and Technology KAUST, where I led a team from Saudi Aramco, designer HOK, faculty, and contractors working on the project. I was responsible for the advanced research labs including state of the art equipment such as the Nano fabrication labs, clean room, proteomics and genomics, and clean combustion center. I had the responsibility to represent KAUST interests in front of Aramco PMT, Bin laden, Saudi Oger & Oger international, HOK, and other stakeholders</p>
Aug 2006- Dec 2008	<p>Saudi Aramco New Business Development, Aramco/ ConocoPhillips YASREF export refinery Mega project Houston, USA</p> <p>Joined a team from Saudi Aramco, Conoco Phillips and their contractor Kellogg Brown & Root KBR in Houston, TX working on the design of a \$ 10 b state-of-the-art Joint Venture Yanbu Refinery complex. Worked at the main office in Houston on the refinery's design, configuration, feasibility study, layout, plot plan, specifications, profitability, economics, and synergies with other Aramco, Sabic and private sector industries. In addition, I was responsible of the whole gasoline processing complex and part of the configuration team, licensors selection technical and commercial teams. Participated in the bid evaluation and award processes for the whole complex. Was an instrumental member in deciding the project product slate and profitability.</p>
Mar 2000 - Jul 2006	<p>Saudi Aramco Research & Development R&D Center (Mar 2000 - Jul 2006)</p> <p>Was responsible for research and new technology development in order to enhance the profitability and decrease the running cost of the refining processes. Was leading a team of scientists and engineers for pilot plants testing, catalyst characterization, desulphurization, refinery optimization, fuels & engine performance, High olefins FCC technology. Was the main advisor for the selection of deep catalytic cracking technology for high yield of plastics that was constructed in PetroRabigh. Gave technical courses to Saudi Aramco engineers. Was sponsored to pursue my PhD in USA.</p>
Aug 1999 - Feb 2000	<p>Saudi Aramco Facilities Planning Dept.</p> <p>FPD is responsible for preplanning of all Aramco capital projects and planning all Saudi Aramco's facilities, capital projects and business plan. These facilities include oil production, refineries, petrochemicals, roads, residential, infrastructure, recreation, utilities, and IT. I was participated in Kingdom Refineries Upgrade program, refineries master plan, refinery excess oil utilization and profitability enhancement.</p>
Nov 1995 - Jul 1996	<p>Saudi Aramco Jeddah/Riyadh Refining Vice President Planning staff (Nov 1995 - Jul 1996)</p>



	Technical Advisor & Capital Project Coordinator responsible for all technical issues regarding capital projects, Operating &, Business plans, issuing accountability reports for Jeddah & Riyadh refineries and Jeddah Administrative area. Served as a consultant to the VP.
Oct 1990 - July 1999	Petromin/ Samarec/Saudi Aramco Jeddah Oil Refinery (Oct 1990 - July 1999) Process & Operation Engineer for all Jeddah refinery process units. First Saudi Specialized in FCC field. Participated in engineering, construction and commissioning in two major Revamp Projects and 20 refinery turnarounds projects. Invented new procedures for cleaning vessels to avoid plugging saving time and money. Made necessary engineering for numerous projects and modifications. Mentored many new engineers. Invented a new program which can do daily and monthly reports, and give MIS type information way before advanced computers were available. Was selected as the presenter of the refinery deficiencies to Aramco's corporate management Committee. Was nominated for the MS degree in USA and high level assignment with the VP.
Mar-Oct 1990	Petromin Lubricating Oil Company (Petrolube), Jeddah (Mar-Oct 1990) Started my career working on Lube & grease formulations, specifications and production. Obtaining performance certificates from international firms (Mobil, API, GM, Rolls-Royce, and SAE). Had important role to advise Saudi customs whether imported lubes and lube additives meet Saudi specs and if they can be locally manufactured or not to waive import custom duties
2010-now	International management experience by holding several high positions in the American Institute of Chemical Engineers AIChE for more than 15 years including Division Chair, Director, Committee Chair, regional liaison, technical sessions' chair, and keynote.
2009-now	Renewable and Clean Energy International experience projects from being a founder KAUST responsible for clean energy advanced research labs KAUST founder, engaging in AIChE for 15 years with world top companies and national research labs such as NREL, DOW in addition to working in Aramco R&D center
1980-2010	Working in Haj family business for 30 years gaining valuable experience in crowd and people management and logistics.
2016-2018	Saudi building code 2018 review committee member
2016-now	Member of the board of college of engineering, king Abdulaziz university Rabigh

D) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:

N O	Company name	Main activity	Membership type (executive, nonexecutive, independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the company
1	Naseej International trading company	Consumer goods	Independent	Personal	Vice Chairmen of board, Past chair, executive committee	Publicly listed
2	Gulf General Cooperative Insurance Company	Financials-Insurance	Independent	Personal	Audit Committee NRC committee	Publicly listed
3	Najran Cement	Basic Materials	Independent	Personal	Chair, NRC committee	Publicly listed

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	SALEH ABDULRAHMAN ALI ALMUBARAK					
Nationality	SAUDI	Date of Birth	22/01/1958			
2) Academic Qualifications of the Nominated Member						
No.	BACHELOR DEGREE	SCIENCE IN PUBLIC ADMINISTRATION	1982	CALIFORNIA UNIVERSITY		
1						
2						
3						
4						
5						
3) Experiences of the Nominated Member						
1985-1996	FROM ADMINISTRATIVE MANAGER TO GENERAL MANAGER OF SOUKS COMPANY LTD. (SHOPPING CENTERS AND RETAIL MARKETS)					
1996 - PRESENT	FOUNDER AND GENERAL MANAGER – SOUKS CONSULTING (BUSINESS AND HUMAN RESOURCES DEVELOPMENT)					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
	Al Hussaini & Al Yahya Investment Group	Retail & Wholesale Trade	Independent member	Nominated By Shareholder	Member of Board of Directors	Closed Shareholding Co.
	Anoosh Company (Al Munif Holding's Sister Co.)	Retail Trade	Independent Member	Nominated By Shareholder	Member of Board of Directors	Closed Shareholding Co.
	Leaders Development Company	Retail & Wholesale Trade	Independent Member	Nominated By Partner	Member of Board of Directors	Limited Liabilities
	Riyadh Chamber of Commerce / Trading Committee	Consulting	Independent Member	Nominated By a Member	Member of Committee	

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Majid M. Refae					
Nationality	Saudi	Date of Birth	3-11-1977			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor	Industrial engineering	2002	K.S.U		
2	Master	Engineering management	2011	Missouvi University		
3	Diploma	Essional leadership	2019	LBS		
4	Diploma	Executive finance	2020	Insead		
3) Experiences of the Nominated Member						
Period	Experience					
2002-2006	Babtain power Telecom - Industrial engineering					
2006-2020	Advanced Electronic company- reah to VP- energy					
2020-present	Independent consultant					
2021- present	Desnit technology – CEO					
2022- present	Saudi polyethnic institution in renewable energy					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membersh ip of Committees	Legal form of the Company
1						

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Form No. (1) Resume

Personal Information of the Nominated Member(1						
Full Name	Iyad Anwar Salman Aldalooj					
Nationality	Saudi Arabia	Date of Birth	6th June 1987			
Academic Qualifications of the Nominated Member (2						
.No						
1	Bachelor Degree	Civil Engineering	2012	University of Nebraska Lincoln (USA)		
2	Masters Degree	Civil engineering	2015	University of Nebraska Lincoln (USA)		
3	Masters Degree	MBA	2017	Bellevue University (USA)		
4	Certificate	Leadership	2022	ESADE Business School (Spain)		
5						
Experiences of the Nominated Member (3						
Period	Experience					
2020 - Present	Co-Founder & CEO of Penny Software					
2022 - Now	Partner and investor manager at Judah Capital					
2020 - 2017	General Manager at Careem					
Current membership in the board of directors of other joint stock companies (listed (4 :or un-listed) or any other company of any legal form or its committees						
.No	Company Name	Main Activity	Membership Type (Executive, non executive, Independent	Appoint ment method (a nomine e as a shareholder, appoint ed by a shareholder who enjoys the right of appoint ment under the compan y's articles of associati on, nominat ed by a sharehol der	Membership of Committees	Legal form of the Comp any



	Gaiat Hub	Trading	Non Executive	ment under the compan y's articles of associati on, nominat ed by a sharehol der	None	Limited Liability Company

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Mohammed Adnan Saleh Bin Hamad					
Nationality	Saudi	Date of Birth	01-07-1377			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
No.	Bachelor's degree	English	1412	King Abdulaziz university		
3) Experiences of the Nominated Member						
Period	Experience					
2000-1982	National Commercial Bank - Financial Analysis, Financing of Financial Institutions, Syndicated Loans, and Islamic Finance					
2002 -2000	Samba Financial Group, Corporate Finance Group - Islamic Products					
2018 -2002	National Commercial Bank, Corporate Finance Group, Small and Medium Enterprises Finance - Cash and Treasury					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	SABIC Investment and Local Content Development Company (Nusaned Investment)	Investing in small and medium enterprises	Independent	Nominated by a contributor	Member of the Board of Directors and member of the Investment Committee	A private joint stock company wholly owned by SABIC
2	Osoul Modern Finance Company	financing	Independent	Nominated by a contributor	Member of the Board of Directors, member of the Risk and Credit Committee, and member of the Nomination and Remuneration Committee	Closed joint stock company
3	Motawifs pilgrims for south east Asian countries company	commerce	Independent	Nominated by a contributor	member of the Investment Committee	Closed joint stock company



4	Afaq Alataa Company	commerce	non-executive	Nominated	member of the Investment Committee	-
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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Eng. Raad Nasser Saad Alkahtani					
Nationality	Saudi	Date of Birth	14 - 07 - 1977			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity		
1	BSC	Electrical Engineering	2000	King Saud University		
3) Experiences of the Nominated Member						
Period	Experience					
2000 - 2003	Network design engineer - GPT Marconi Middle East (SANGCOM Project)					
2003 - 2006	Network operation engineer - STC					
2006 - 2007	Senior Supervisor Engineering and Planning - STC					
2007 - 2009	Planning Control & Processes Manager - STC					
2009 - 2010	Business Planning and Regulatory Manager - STC					
2010 - 2018	Business Planning and Performance Director - STC					
2018 - Now	Central/Eastern Mobile Deployment Planning Manager - STC					
4) Current membership in the board of directors of other joint stock companies (listed or unlisted) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
	None					

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Mohammed Taha Yahya Al-Safi					
Nationality	Saudi	Date of Birth	14/08/1389			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity		
1	Bachelor	Management Information Systems	1993	King Fahad University		
2						
3						
4						
5						
3) Experiences of the Nominated Member						
1997	Arab Bank					
2001	Mahmoud Saeed Company					
2006	Cap Holding Company					
2007	Al-Majal Company					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
١	Salama Cooperative Insurance Company	Insurance	Independent	nominated by a shareholder	NRC	Limited liability
٢	Salama Cooperative Insurance Company	Insurance	Independent	nominated by a shareholder	Chairman of the audit committee	Limited liability
٣						

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Riyadh Alzahrani					
Nationality	Saudi	Date of Birth	01-07-1391			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's degree	Accountant	1993	KSU – Riyadh		
3) Experiences of the Nominated Member						
Period	Experience					
2022-present	CEO – Alhamrani Universal company					
2022-2016	Chief retail banking officer – Riyadh bank					
2016-2014	Executive vice president, Business support – Riyadh bank					
2014-2011	Executive vice operation – Riyadh bank					
2011-2008	Senior vice president, retail banking service head – Riyadh bank					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Vision Bank	Bank	Independent	nominated by a shareholder	Risk	
2						
3						

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Mohammed Abdullah Mohammed Aljaafari					
Nationality	Saudi	Date of Birth	December 23, 1980			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity		
1	Master	Business Administration	August 2009	Old Dominion University		
2	Bachelor	Accounting	August 2003	University of New Orleans		
3	Certification	Certified Fraud Examiner	2015	Association of Certified Fraud Examiner		
4	Certification	Certified in Governance Risk Management & Compliance	2019	International Academy of Business and Financial Management		
3) Experiences of the Nominated Member						
Period	Experience					
September 2017 - Present	International Maritime Industries - Internal Audit Vice President					
September 2017 - Present	International Maritime Industries – Head of Corporate Secretary					
April 2022 - Present	The Mediterranean and Gulf Insurance and Reinsurance Co. - Board Audit Committee Member					
June 2019 – April 2021	Solidarity Saudi Takaful - Board Audit Committee Member					
July 2017 – September 2017	Saudi Aramco – Audit Manager					
June 2014 – June 2017	Aramco Services Company - Chief Audit Executive					
August 2003 – August 2014	Saudi Aramco – Internal Auditor					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated	Membership of Committees	Legal form of the Company



				by a shareholder)		
1	The Mediterranean and Gulf Insurance and Reinsurance Co	Insurance	Independent		Audit Committee	Listed

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Ammar Qurban					
Nationality	Saudi	Date of Birth	13-05-1359			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's degree	Business administration	07-02-1999	King Abdulaziz University		
2	RBPFPC Professional certificate	Individual banking	29-04-2015	The banking institute		
3) Experiences of the Nominated Member						
Period	Experience					
2020-Present	Albina Alarabi CO. – CEO					
2002-2020	Alahli bank – Head of sales, Branch Banking Network Alahli Bank – Head of Quality & Customer service Alahli bank – regional Manager Alahli bank – Affluent Regional Manager Alahli bank – Area Manager Alahli bank – Branch Manager Alahli bank – Customer supervisor					
2000-2002	Morgan & Banks - Marketing Consultant					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Albina Alarabi	Business	Executive	in a personal capacity	-	LLC
2						
3						

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Badr Eid Swailem Al-Harbi					
Nationality	Saudi	Date of Birth	29/01/1977			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity		
1	Master Degree	MBA	2007	UK Cambridge Int.		
2	Bachelor's Degree	Computer Engineering	2004	American University		
3	Bachelor's Degree	Mechanical Engineering Dean's list – 1 st Honor	1998	Riyadh Technical College		
3) Experiences of the Nominated Member						
Period	Experience					
2022 - Till Date	Independent Consultant - Expert, Urban Planning and Real Estate Development for Saudi Arabia					
2020 - 2023	Deputy CEO of United Wire Factories Company (ASLAK) – Public Joint Stock					
2014 - 2019	CEO of Shared Services Sector at Dar Al-Arkan Real Estate Development Company - Public Joint Stock					
2013 - 2014	GM of Saudi Building Materials Company S.B.M - Joint Stock					
2008 - 2013	Executive Director of Group Op. Support Services at Riyadh Cement & Saudi White Cement - Public Joint Stock					
2008	KSA GM of Support Services & Technical Affairs at Saudi Post (consulting expert contract) – Government					
2001 - 2008	Administrative Director of Support Services at Arabian Cement Company - Public Joint Stock					
1998 - 2001	Support Services at Baroom Holding Group					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
	N/A					

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Hamad Jarallah Hamad Almahamedh					
Nationality	Saudi	Date of Birth	15/06/1978			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity		
1	Master	EMBA	2009	King Abdulaziz university		
2	Bachelor	Marketing	2003	King Fahd University of Petroleum & Minerals		
3						
4						
5						
3) Experiences of the Nominated Member						
Period	Experience					
15 Years	Insurance Sector- Sales & Marketing					
4 Years	Banking Sector- Sales & Marketing					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	N/A					
2						
3						

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Mishal Abdulmohsin Alhokair					
Nationality	Saudi Arabia	Date of Birth	08/11/1983			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	MBA DEGREE	BUSINESS MANAGEMENT	11/08/2022	HULT International Business School		
2	BACHELOR OF SCIENCE BUSINESS ADMINISTRATION	MAJOR IN MARKETING	2006	KING FAHD UNIV OF PETROLEUM AND MINERALS, DAMMAM, KSA		
3) Experiences of the Nominated Member						
Period	Experience					
From Jan 2015 to Jan 2022	Executive Vice President and General Manager of Entertainment Sector - AbdulMohsin Al Hokair Group for Tourism and Development.					
From June 2015 to Jan 2022	General Manager of Sparky's UAE – Alhokair Group & Partners					
From Nov 2007 to Sept 2010	Relationship Manager, Corporate & Commercial Banking – SABB Bank					
From Sept 2021 to present	Managing Director - Hajan Real Estate Company					
From Aug 2021 to present	President of Saudi Arabia Archery Federation - SAUDI OLYMPIC COMMITTEE					
From 19 April 2021 to present	Member of the Executive Committee - Abdul Mohsen Al Hokair Group for Tourism and Development.					
From June 2021 to present	President of MENALAC, Middle East, North Africa Leisure & Attraction Council					
From May 2019 to present	Managing Director of EVENT OASIS – Alhokair Group					
From Nov 2018 to present	Chairman of LUX Entertainment , CINEPOLIS GULF					
From Feb 2018 to present	Chairman of Osool Al Mazaya , Sports Hub Facilities – Koora Arena					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Abdul Mohsen Al Hokair Group for Tourism and Development Company	Tourism and entertainment	Non-Executive		Executive Committee	Joint Stock Co
2	Abdul Mohsen	Investment	Executive		N/A	LTD



	Al Hokair Holding Group					
3	Abdul Mohsen Al Hokair & Sons Holding Company	Tourism & Investment	Executive		N/A	LTD
4	Abdul Mohsen Al Hokair LTD	Tourism & Investment	Executive		N/A	LTD
5	Al Mazaya Hotel Company	sports centers	Executive		N/A	LTD
6	Mishaal Abdul Mohsen AlHokair Co.	trading and Contracting	Executive		N/A	LTD
7	Asateer Entertainment Co.	Tourism	Executive		N/A	LTD

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Abdulaziz Masad Khunaifis Alwathainani					
Nationality	Saudi	Date of Birth	6-12-1965			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor	Accounting	1994	KSU		
2	Master	Accounting – Banking and Finance	1997	Case western reserve university		
3	PHD	Accounting- Finance	2006	Virginia Commonwealth University		
3) Experiences of the Nominated Member						
Period	Experience					
2006-2014	York University, Canada: Teaching Accounting, IFRS, Internal auditor, Financial Consulting, Risk management, Accounting and Finance for non-Financial managers, IFRS seminars with PWC, EY, Deloitte.					
2014-2019	Alfaisal University: Teaching Accounting, founding principals of the corporate governance center, leading the development of the governance standards and guidelines, consulting: internal auditor, governance.					
2019- now	Al Yamamah University: Dean of the college of Business, Developing the 2022-2027 College of business vision and strategy, Restructuring the College of business undergraduate programs, corporate governance, Capital Budgeting, and KPI and strategy development.					
2021- now	Partner and board chairman of Jafan consulting: Financial and management consulting: IFRS, internal audit, risk, Management, corporate governance, policy development, policy impact assessment, KPI development and strategy, financial restructuring, and planning and feasibility studies.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Alamthal financial	Financing	Independent		Strategy Risk	Closed joint stock
2	Jafan consulting	Financial and MGT Consulting	Non- executive		Board chairman	Limited liability
3	Alfaisal university counsel	Education	executive		A number committees	None for profit
4	Yamamah university counsel	Education	executive		A number committees	None for profit

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Abdulhameed Alohal					
Nationality	Saudi	Date of Birth	01-07-1383			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's degree	Industrial management (Marketing)	1987	KFUPM		
3) Experiences of the Nominated Member						
Period	Experience					
2016-2021	Extra Co. Member of the Board of Directors					
2015-2016	Extra Co. CEO					
2015-2000	Alfozan Metals Co – CEO					
1995-2000	General Manager – Plasco For plastic industries\ Alrajhi industrial Group					
1991-1995	General Manager – Alrajhi Co. Cooperative Insurance					
1991-1990	Sales Manager of Murabaha – Alrajhi bank					
1990-1987	Asst. Marketing Manager – National Co. For cooperative Insurance					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Malath Cooperative	Insurance	Independent	In personal capacity	Member of the Board of Directors- Risk Committee Chairman	Public
2	Al Yamamah Steel Indus	basic industries	Independent	In personal capacity	Member of the Board of Directors- Audit Committee Chairman	Public
3	Ajwad Holding Company	charitable	Independent	In personal capacity	Member of the Board of Directors	Holding Company
4	Kayan International Trade	Construction materials trade	non-executive	In personal capacity	Member of the Board of Directors	L.L.C



5	Abdul Aziz Al-Ohali Charitable Foundation for Community Development	charitable	non-executive	In personal capacity	Member of the Board of Trustees	L.L.C
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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Khaled Abdulaziz S Alosan					
Nationality	Saudi	Date of Birth	21/10/1975			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Master	Business Administration	2009	The University of Newcastle Australia		
2	Master	Applied Finance	2010	The University of Newcastle Australia		
3	Graduate Certificate	International Business	2010	The University of Newcastle Australia		
3) Experiences of the Nominated Member						
Period	Experience					
2002-2016	Auditing and Compliance at General Organization for Social Insurance.					
2011- Present	The Institute of Internal Auditors membership.					
2016- Present	Diversity of experiences in Internal Auditing.					
2017- Present	Diversity of experiences in Auditors committee membership.					
2018-2022	Auditing Standards Committee membership.					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Arab Sea Information System Company	Information Technology	Independent		Audit Committee	Listed Company
2	Naseej International Tradin CO	Consumer Discretionary	Independent		Audit Committee	Listed Company
3	Saudi Paper Manufacturing co	Materials	Independent		Audit Committee	Listed Company
4	Methanol Chemicals Company	Materials	Independent		Audit Committee	Listed Company
5	Ssudi Chemical Company Holding	Health Care	Independent		Audit Committee	Listed Company

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Form No. (1) Resume

1) Personal Information of the Nominated Member				
Full Name	Abdulwahab Mossab Abdulwahab Abukwaik			
Nationality	Saudi	Date of Birth	25/12/1978	
2) Academic Qualifications of the Nominated Member				
No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity
1	Bachelor of Engineering	Mechanical Engineering	2001	King Abdulaziz University
2	Master of Engineering	Industrial Engineering	2007	King Abdulaziz University
3	PhD of Engineering	Industrial Engineering	2019	National University of Ireland – Galway
4	Project Management Professional	Project Management	2009	ErouMaTech – PMP
5	Accomplished over 60 certificates, courses, and training in multiple fields through the past 20 years.	Project Management – Quality Management – Safety Management – Innovation and Development – Change Department – Preparation of Feasibility Studies – Total Maintenance System- Prevention Program – 6 Sigma – Food Safety – Project of Training and Preparation Programs for Factories – Supply chain – Logistic Management – Business Strategic Planning – Contract Management FIDIC		
3) Experiences of the Nominated Member				
Period	Experience			
2002 – 2003	Project Manager and Factory Safety Manager. Afia International Company			
2003 –2004	Plant occupational health and Safety Manager. Afia International Company			
2005 –2006	Research & Development Director. Savola Foods			
2007 – 2009	Assistance General Manager, Factories Group (Filling, Tin Can, PET packaging) Afia Int. Co.			
2009 –2011	Engineering and Technical Services Director – Savola Foods			
2011- 2013	Senior Director full project, International Food Industry JV- Project (Savola, Almarai and PNP)			
2013 – 2016	Senior Director, Projects and Engineering Savola Foods			



2018 - 2019	Research supervisor and Engineering collage lecturer – National University of Ireland					
2019 -2022	Vice Dean – Deanship of Scientific Research – Director of the Research and Economic Center – Engineering Faculty member – UBT					
2022–Until Now	Dean of CBA (Mother collage) University of Business & Technology – Member of executive committees – Engineering Faculty member					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Gulf General Cooperative Insurance Co. GGI	Insurance	Independent Board member	Personal capacity	-Investment committee member -Risk management committee member	Public Joint Stock Company
2						
3						

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Khalid Alkhudair					
Nationality	Saudi	Date of Birth	1/4/1983			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	St Marys University	2006	Bachelor of Commerce (Marketing)	Canada		
2	CIM	2010	Chartered Marketer	UK		
3	Harvard Kennedy School	2016	Public Policy (exec)	USA		
3) Experiences of the Nominated Member						
Period	Experience					
2006-2010	KPMG Marketing and Communications Manager					
2010-2011	Marketing Director at Deutsche Gulf Finance					
2011-2013	COO- Markets at KPMG Gulf Holdings					
2013-2018	Founder of Glowork recruitment company (Exited)					
2018-2022	CXO at Riyadh Bank					
2022-Present	CEO at SMC (Saudi Media Company)					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Members hip Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Ajlan and CO	Marketing	Independent	Appointed by shareholder	Marketing Contracts Committee	Listed

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Form No. (1) Resume

1) Personal Information of the Nominated Member

Full Name	Eng. Ahmed Hassan Ahmed Al Malki		
Nationality	Saudi	Date of Birth	07/07/1403 H

2) Academic Qualifications of the Nominated Member

No.	Qualification	Specialization	Date of the awarded degree	The Name of the awarding entity
1	Master	MBA	14/01/1432 H	Al Faisal University
2	Bachelor	Electronics and Communications Engineering	06/02/2007	AlAhlyya Amman University
3				
4				
5				

3) Experiences of the Nominated Member

Period	Experience
2019 - Now	Investment and Treasury Manager - SALAMA Insurance Company
2018 - 2019	Portfolio Manager - AlAwwal Capital
2008 - 2015	RAN Planning Specialist Manager - Mobily

4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:

No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1						
2						
3						

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Abdullah Abdulrahman Abdullah Almuaiyel					
Nationality	Saudi	Date of Birth	05/11/1973			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Master (MBA)	Business Administration	2009	King Saud University		
2	Bachelor	Computer Sciences	1999	King Saud University		
3	Mastering Board Governance	Corporate Governance	2023	IMD School-Switzerland		
4	Certified Corporate Governance Officer	Corporate Governance	2023	Association of Governance, Risk & Compliance (AGRC) - UK		
5	Certified Risk Management Officer	Risk Management	2023			
6	Certified Internal Auditor (Part3)	Internal Auditing	2022	Institute of Internal Auditors		
3) Experiences of the Nominated Member						
Period	Experience					
12/2022 - 09-2018	Ministry of Economy & Planning (MEP)- HE Asst Minister's Advisor – Committees Members – Higher Education Fund (HEF).					
09/2018 – 09/2014	Ministry of Communication & Information Tech (MCIT) (Yesser Program) – President's – Acting VP of Government					
09/2014 -09/2012	Al Ahlia for Cooperative Insurance – VP of Information Tech Sector – Acting VP of Strategic Planning Sector.					
09/2012 – 08/2008	Al Rajhi Bank – Card Center Head					
08/2008 – 08/2007	Saudi Business Machine (SBM) – IBM Software Group Sector Leader for Utilities & Security Sectors.					
08/2007 – 03/1999	Saline Water Conversion Corp. (SWCC) (4 years) – CA Corp. (2 years) – Alyamamh Press Est. (2 years).					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1						
2						

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Khaled Alsuwailem					
Nationality	Saudi	Date of Birth	18-08-1976			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor's degree	Business Administration	2018	King Faisal university		
3) Experiences of the Nominated Member						
Period	Experience					
2011- present	CEO - Key Performance Indicators Co					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membersh ip Type (Executive , non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Members hip of Committe es	Legal form of the Company
1	Diriyah Coopera tive Society	cooperat ion sector	-	Nominated contributor	-	-
2						
3						

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Form No. (1) Resume

1) Personal Information of the Nominated Member						
Full Name	Ayman Halal Jaber					
Nationality	Saudi	Date of Birth	15/01/1987			
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the awarded	The name of the awarding entity		
1	Bachelor	Accounting	2010	King Fahad University		
2	Certified Credit Risk Professional	Credit	2019	IAFM		
3	Certified Information Auditor	Internal audit	2018	IIA		
4	Certified Information System Auditor	Internal audit	2014	ISACA		
3) Experiences of the Nominated Member						
Period	Experience					
2021- Now	Chief Internal Audit Officer at Halala Trading Company.					
2008- 2021	Several audit positions in Pwc, Mobily, The Saudi British Bank, Al Yusr Leasing and Finance Company and the Real Estate Company					
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, non executive, Independent)	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership of Committees	Legal form of the Company
1	Go Telecom	Telecom	Independent		Board	Listed Company
2	Go Telecom	Telecom	Independent		Audit Committee	Listed Company
3						

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KPMG Professional Services

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P. O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

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

المركز الرئيسي في الرياض

Independent Limited Assurance Report to Saudi Company for Hardware SACO on the Chairman's Declaration on the Requirements of Article 71

To the Shareholders of Saudi Company for Hardware SACO

We were engaged by the management of Saudi Company for Hardware SACO (the "Company") to report on the the Chairman's attached declaration prepared by the Management in accordance with the requirements of Article 71 of the Saudi Arabian Regulations for Companies, which comprises the transactions and contracts with related parties for the year ended 31 December 2022 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Chairman's declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Saudi Arabian Regulations for, presented by the Chairman of Saudi Company for Hardware SACO (the "Company"), which comprises the transactions and contracts with related parties for the year ended 31 December 2022 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

Applicable Criteria

We have used the following as the Applicable Criteria:

1. Article 71 of the Saudi Arabian Regulations for Companies issued by MOC.

Saudi Company for Hardware SACO Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Saudi Arabian Regulations for Companies issued by Ministry of Commerce ("MOC") issued on 1 Dhu al-Hijjah 1443H (corresponding to 30 June 2022); designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.



Independent Limited Assurance Report to Saudi Company for Hardware SACO on the Chairman's Declaration on the Requirements of Article 71

To the Shareholders of Saudi Company for Hardware SACO (continud)

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

Independent Limited Assurance Report to Saudi Company for Hardware SACO on the Chairman's Declaration on the Requirements of Article 71

To the Shareholders of Saudi Company for Hardware SACO (continud)

Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2022;
- Viewing the minutes of meetings of the BoD held during the year ended 31 December 2022 that indicate notifications to the BoD by certain directors of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;
- Obtained a statement that the concerned board members notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transactions and/or contracts; and
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in notes 5,6,31 to the audited consolidated financial statements of the Company for the year ended 31 December 2022.
- Viewing the General Assembly minutes of meeting held on 18 May 2022 in which the list of all transactions and contracts entered into by any of the Board members of the Company, either directly or indirectly, with the Company during the year ended 31 December 2022 were approved.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

KPMG Professional Services

Hani Hamzah A. Bedairi
License No. 460



Date: 20 April 2023

Corresponding to: 29 Ramadan 1444H

Date: 09-04-2023

Dear M/S shareholders of Saudi Company for Hardware (SACO),

Greetings,

We would like to inform you that the Board of Directors has not received any information or reporting on the business and contracts in which any Board Member has a personal interest directly or non-directly except what is mentioned in this report.

The below mentioned works that took place during 2022, were licensed by the General Assembly of shareholders held on May 18, 2022, and it is required to be licensed for a new year in addition to contract cancelation that took place during 2022 according to the company's announcement with dated 15-05-2022, and they are as follows:

First: The transactions and contracts that took place between the company and the heirs of Abdullah Taha Bakhsh, owners of Abrar International Holdings Company, (a major shareholder of SACO), represented by Board of Directors members, Mr. Talal Mohamed Bakhsh and Mr. Mohammed Al Qatri, represented in a lease agreement for a store in Jeddah (Andalus Street), signed on 28-02-2009 Between the Saudi Company for Hardware (SACO) and the heirs of Abdullah Taha Bakhsh, And renewed Up to 26/02/2025, and licensing them for a coming year according to the attached appendix for the amounts and conditions, noting that the amount of the transaction during 2022, was (2,000,000) Saudi riyals, and during 2023 will be an amount of (2,000,000) Saudi riyals, and there are no preferential terms in this transaction.

Second: The transactions and contracts that took place between the company and the heirs of Abdullah Taha Bakhsh, owners of Abrar International Holdings Company, (a major shareholder of SACO), represented by Board of Directors



members, Mr. Talal Mohamed Bakhsh and Mr. Mohammed Al Qatari, represented in a lease agreement for a store in Jeddah, Prince Muhammad Bin Abdulaziz Street, Al Safwa Al Tahlia Center signed on 06-04-2017 (Attached are the contract details), which will be between the company and one of the heirs of the late Taha Bakhsh, owners of Abrar International Holding Company, one of the major shareholders of SACO, according to the attached annex of the amounts and conditions, noting that the amount of the transaction during 2022 was (1,985,000) Saudi riyals and during 2023 the contract amount will be (2,084,250) Saudi riyals and there are no preferential terms in this transaction.

Third: The transactions and contracts that took place between the company and one of the heirs of Abdullah Taha Bakhsh, owners of Abrar International Holding Company, one of the major shareholders of SACO, represented by Board Members , Mr. Talal Muhammad Bakhsh and Mr. Mohammed Al Qatari, represented in signing a lease contract of investment of land in Jeddah on 02-03-2020 partially owned by Mr. Samoal Taha Bakhsh, one of the owners of Abrar International Holding Company (a related party) (contract details are attached) according to the appendix explaining the amounts and conditions, noting that the amount of the transaction during 2022 was (1,653,750) Saudi riyals and during 2023 the contract amount will be (1,286,735) Saudi riyals and there are no preferential terms in this transaction.

Transaction No.3 related to investment land was terminated during the second quarter of the year 2022, according to what was announced on Tadawul on 15-5-2022, and under the cancellation contract, SACO obtains the amount of (6,433,678) Saudi Riyals, six million, four hundred and thirty-three thousand and six hundred Seventy-eight riyals for rent and other expenses.

Yours sincerely and with the greatest respect,

Board of Directors' Chairman of Saudi Company for Hardware (SACO)


Sameer Al Hamidi

Date: 09/04/2023



Appendix

TRANSACTIONS WITH RELATED PARTIES:

The below table shows the details of conventions made between the Company and the related parties during 2022:

No.	First Party	Second Party	Subject	Services and products offered under conventions	Date of Conventions	Duration	Value * (SAR)																								
1	One of the heirs of Abdullah Taha Bakhsh	SACO	Rent Agreement	SACO company rents a store from the first party in Jeddah (Andalus Street)	28/02/2009	5 Years, and renewed on 27/02/2020 AD until 26/02/2025 AD <table border="1"> <thead> <tr> <th>Duration</th> <th>Value (SAR)</th> </tr> </thead> <tbody> <tr> <td>27/02/2020 to 26/02/2021</td> <td>2,000,000</td> </tr> <tr> <td>27/02/2021 to 26/02/2022</td> <td>2,000,000</td> </tr> <tr> <td>27/02/2022 to 26 /02/2023</td> <td>2,000,000</td> </tr> <tr> <td>27/02/2023 To 26/02/ 2024</td> <td>2,000,000</td> </tr> <tr> <td>27/02/2024 To 26/02/2025</td> <td>2,000,000</td> </tr> </tbody> </table>	Duration	Value (SAR)	27/02/2020 to 26/02/2021	2,000,000	27/02/2021 to 26/02/2022	2,000,000	27/02/2022 to 26 /02/2023	2,000,000	27/02/2023 To 26/02/ 2024	2,000,000	27/02/2024 To 26/02/2025	2,000,000	2,000,000 Saudi riyals during 2022												
Duration	Value (SAR)																														
27/02/2020 to 26/02/2021	2,000,000																														
27/02/2021 to 26/02/2022	2,000,000																														
27/02/2022 to 26 /02/2023	2,000,000																														
27/02/2023 To 26/02/ 2024	2,000,000																														
27/02/2024 To 26/02/2025	2,000,000																														
2	One of the heirs of Abdullah Taha Bakhsh	SACO	Rent Agreement	SACO company rents a store from the first party in Jeddah (Altahlia)	06/ 04/2017	From 06/04/2017 to 31/12/2030 Details: <table border="1"> <thead> <tr> <th>Duration</th> <th>Value (SAR)</th> </tr> </thead> <tbody> <tr> <td>01-01-2020 to 31-12-2020</td> <td>1,985,000</td> </tr> <tr> <td>01-01-2021 to 31-12-2021</td> <td>1,985,000</td> </tr> <tr> <td>01-01-2022 to 31-12-2022</td> <td>1,985,000</td> </tr> <tr> <td>01-01-2023 to 31-12-2023</td> <td>2,084,250</td> </tr> <tr> <td>01-01-2024 to 31-12-2024</td> <td>2,084,250</td> </tr> <tr> <td>01-01-2025 to 31-12-2025</td> <td>2,084,250</td> </tr> <tr> <td>01-01-2026 to 31-12-2026</td> <td>2,084,250</td> </tr> <tr> <td>01-01-2027 to 31-12-2027</td> <td>2,084,250</td> </tr> <tr> <td>01-01-2028 to 31-12-2028</td> <td>2,188,463</td> </tr> <tr> <td>01-01-2029 to 31-12-2029</td> <td>2,188,463</td> </tr> <tr> <td>01-01-2030 to 31-12-2030</td> <td>2,188,463</td> </tr> </tbody> </table>	Duration	Value (SAR)	01-01-2020 to 31-12-2020	1,985,000	01-01-2021 to 31-12-2021	1,985,000	01-01-2022 to 31-12-2022	1,985,000	01-01-2023 to 31-12-2023	2,084,250	01-01-2024 to 31-12-2024	2,084,250	01-01-2025 to 31-12-2025	2,084,250	01-01-2026 to 31-12-2026	2,084,250	01-01-2027 to 31-12-2027	2,084,250	01-01-2028 to 31-12-2028	2,188,463	01-01-2029 to 31-12-2029	2,188,463	01-01-2030 to 31-12-2030	2,188,463	1,985,000 Saudi riyals during 2022
Duration	Value (SAR)																														
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No.	First Party	Second Party	Subject	Services and products offered under conventions	Date of Conventions	Duration	Value * (SAR)																																														
3	Tilal Jeddah Co. owned by one of Inheritors of Abdullah Taha Bakhsh, and by a board member Mr. Talal Bakhsh	SACO	Land investment agreement - lease	SACO company rents a land from the first party in Jeddah (Altahlia)	2-3-2020 Details of the contract from 01-04-2020 AD to 01/04-2041 AD	<p>The duration of the contract is from 01-04-2020AD to 31-03-2042 AD</p> <table border="1"> <thead> <tr> <th>Duration</th> <th>Value (SAR)</th> </tr> </thead> <tbody> <tr><td>01-04-2020 to 31-03-2021</td><td>2,250,000</td></tr> <tr><td>01-04-2021 to 31-03-2022</td><td>2,250,000</td></tr> <tr><td>01-04-2022 to 31-03-2023</td><td>6,750,000</td></tr> <tr><td>01-04-2023 to 31-03-2024</td><td>6,750,000</td></tr> <tr><td>01-04-2024 to 31-03-2025</td><td>9,000,000</td></tr> <tr><td>01-04- 2025 to 31-03-2026</td><td>9,000,000</td></tr> <tr><td>01-04- 2026 to 31-03-2027</td><td>9,000,000</td></tr> <tr><td>01-04 -2027 to 31-03-2028</td><td>9,450,000</td></tr> <tr><td>01-04- 2028 to 31-03-2029</td><td>9,450,000</td></tr> <tr><td>01-04- 2029 to 31-03-2030</td><td>9,450,000</td></tr> <tr><td>01-04- 2030 to 31-03-2031</td><td>9,450,000</td></tr> <tr><td>01-04- 2031 to 31-03-2032</td><td>9,450,000</td></tr> <tr><td>01-04- 2032 to 31-03-2033</td><td>9,925,000</td></tr> <tr><td>01-04- 2033 to 31-03-2034</td><td>9,925,000</td></tr> <tr><td>01-04- 2034 to 31-03-2035</td><td>9,925,000</td></tr> <tr><td>01-04 -2035 to 31-03-2036</td><td>9,925,000</td></tr> <tr><td>01-04- 2036 to 31-03-2037</td><td>9,925,000</td></tr> <tr><td>01-04- 2037 to 31-03-2038</td><td>10,425,000</td></tr> <tr><td>01-04- 2038 to 31-03-2039</td><td>10,425,000</td></tr> <tr><td>01-04- 2039 to 31-03-2040</td><td>10,425,000</td></tr> <tr><td>01-04- 2040 to 31-03-2041</td><td>10,425,000</td></tr> <tr><td>01-04- 2041 to 31-03-2042</td><td>10,425,000</td></tr> </tbody> </table>	Duration	Value (SAR)	01-04-2020 to 31-03-2021	2,250,000	01-04-2021 to 31-03-2022	2,250,000	01-04-2022 to 31-03-2023	6,750,000	01-04-2023 to 31-03-2024	6,750,000	01-04-2024 to 31-03-2025	9,000,000	01-04- 2025 to 31-03-2026	9,000,000	01-04- 2026 to 31-03-2027	9,000,000	01-04 -2027 to 31-03-2028	9,450,000	01-04- 2028 to 31-03-2029	9,450,000	01-04- 2029 to 31-03-2030	9,450,000	01-04- 2030 to 31-03-2031	9,450,000	01-04- 2031 to 31-03-2032	9,450,000	01-04- 2032 to 31-03-2033	9,925,000	01-04- 2033 to 31-03-2034	9,925,000	01-04- 2034 to 31-03-2035	9,925,000	01-04 -2035 to 31-03-2036	9,925,000	01-04- 2036 to 31-03-2037	9,925,000	01-04- 2037 to 31-03-2038	10,425,000	01-04- 2038 to 31-03-2039	10,425,000	01-04- 2039 to 31-03-2040	10,425,000	01-04- 2040 to 31-03-2041	10,425,000	01-04- 2041 to 31-03-2042	10,425,000	The agreement was canceled during the second quarter of the year 2022, according to what was announced on Tadawul on 15-5-2022 According to the cancellation contract, SACO obtains an amount of (6,433,678) riyals, the value of rents and other expenses.
Duration	Value (SAR)																																																				
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KPMG Professional Services

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

Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

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

المركز الرئيسي في الرياض

Agreed-Upon Procedures on Statement of compliance with Article 17 from Part 6 Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies Issued by the Board of the Capital Market Authority

To the Board of Directors of Saudi Company for Hardware ("the Company")

Purpose of this Agreed-Upon Procedures Report and Restriction on Use and Distribution

In accordance with our KPMG Engagement Letter dated 10 May 2023, our report is solely for the purpose of performing the agreed procedures, that would assist you in relation to the submission of the Statement of financial information prepared by the Company, the ("Statement"), pertaining to the Company's solvency requirements in connection with Article 17 from Part 6 of Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies 'Regulatory Rules and Procedures', issued by the Board of the Capital Market Authority, to the shareholders of the Company, as part of the annual general assembly package along with other information contained therein, for a share buyback transaction which the Company intends to execute during the fiscal year 31 December 2023, and may not be suitable for another purpose. This report is intended solely for the Company and should not be used by, or distributed to, any other parties.

Responsibilities of the Engaging Party

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement and is responsible for the subject matter on which the agreed-upon procedures are performed.

Practitioner's Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), Agreed-Upon Procedures Engagements as endorsed in the Kingdom of Saudi Arabia. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.



Agreed- Upon Procedures on Statement of compliance with Article 17 from Part 6 Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies Issued by the Board of the Capital Market Authority (continued)

To the Board of Directors of Saudi Company for Hardware (“the Company”) (continued)

Professional Ethics and Quality Control

We have complied with the ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that are endorsed in the Kingdom of Saudi Arabia. For the purpose of this engagement, there are no independence requirements with which we are required to comply.

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

We have performed the procedures described below, which were agreed upon with the Company in the terms of engagement letter dated 10 May 2023:

- 1 Obtain from the management the approved Statement of Solvency prepared by management, comprising the following:
 - a) The forecasted consolidated working capital of the group for the 12 months immediately following the proposed date of share buyback (June 30, 2023).
 - b) The net balance of consolidated total assets after deducting consolidated total liabilities and consolidated total contingent liabilities of the group outstanding as of December 31, 2022.
 - c) Balance of retained earnings after deducting the balance of treasury shares expected to be acquired based on management expectations.
- 2 With respect to (a):

Check the arithmetical accuracy of the calculation of the consolidated working capital for the group.

Agreed- Upon Procedures on Statement of compliance with Article 17 from Part 6 Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies Issued by the Board of the Capital Market Authority (continued)

To the Board of Directors of Saudi Company for Hardware ("the Company") (continued)

Procedures and Findings (continued)

3 With respect to (b):

- i. Obtain the market price per share of the Company prevailing on May 15, 2023 (Corresponding to Shawwal 25, 1444H) from Tadawul and agree the same with the market price used by management to estimate the purchase cost of the share buyback.
- ii. Agree the balances of consolidated total assets, consolidated total liabilities and consolidated total contingent liabilities with the audited consolidated financial statements of the Company as at and for the year ended December 31, 2022 as mentioned in point 1 above.
- iii. Check the arithmetical accuracy of the computation of the surplus assets as reported in the statement therein (being the amount of assets remaining after deduction of liabilities, contingent liabilities and estimated cost of proposed share buyback).

4 With respect to (c):

- i. Agree the balance of retained earnings with the respective balance in the audited consolidated financial statements of the Company for the year ended December 31, 2022, as mentioned in step 1 above.
- ii. Check the arithmetical accuracy of the calculation of the balance of retained earnings after deducting the balance of treasury shares expected to be acquired based on management expectations.

Our findings:

- With respect to item 2, no exceptions noted.

We found that the arithmetical accuracy of consolidated working capital mentioned in the attached statement to be appropriate.

- With respect to item 3, no exceptions noted.

We found that the market price per share of the Company prevailing on May15, 2023 (Corresponding to Shawwal 25, 1444H) from Tadawul and agree the same with the market price used by management to estimate the purchase cost of the share buyback.

We found that the consolidated total assets, consolidated total liabilities, consolidated total capital commitments and consolidated total contingent liabilities as at 31 December 2022 are in agreement with the total assets, total liabilities, capital commitments and total contingent liabilities disclosed in the Group's consolidated financial statements as at 31 December 2022.

We found that the arithmetical accuracy of the surplus assets as reported in the attached statement therein (being the amount of assets remaining after deduction of liabilities, contingent liabilities, capital commitments and estimated cost of proposed share buyback) as at 31 December 2022 to be appropriate.



Agreed-Upon Procedures on Statement of compliance with Article 17 from Part 6 Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies Issued by the Board of the Capital Market Authority (continued)

To the Board of Directors of Saudi Company for Hardware ("the Company") (continued)

Procedures and Findings (continued)

- With respect to item 4, no exceptions noted.

We found that the retained earnings as at December 31, 2022 in agreement with the issued financial statements for the year ended 31 December 2022.

We found that the arithmetical accuracy of the balance of retained earnings after deducting the balance of treasury shares expected to be acquired based on management expectations to be correct.

KPMG Professional Services

Hani Hamzah A. Bedairi
License No: 460



Riyadh, May 15, 2023
Corresponding to Shawwal 25, 1444H



SAUDI COMPANY FOR HARDWARE – SACO
 (A Saudi Joint Stock Company)
STATEMENT OF SOLVENCY
 (All amounts are in Saudi Riyals unless otherwise stated)

Capital Market authority of Kingdom of Saudi Arabia
 Implementing Regulation of the Companies Law for Listed Joint Stock Companies
 Chapter 1 : Share Buy-back Rules, Article 17: Share Buy-back Rules, Part (6)

(i) Prior to buying its Shares the Company must have sufficient working capital for the twelve (12) months immediately following the date of completion of the share buy-back transaction.

	December 31, 2022 (Audited)	December 31, 2023 (Forecast)	December 31, 2024 (Forecast)
Current assets	552,602,377	492,242,290	487,493,790
Current liabilities	481,326,342	474,532,794	426,666,918
Excess (deficit) of current assets over current liabilities before proposed buy-back transaction	71,276,035	17,709,496	60,826,872
Excess (deficit) of current assets over current liabilities after proposed buy-back transaction	61,276,035	7,709,496	50,826,872

(ii) The value of the Company's assets must not be less than the value of its liabilities (including contingent liabilities), prior to and immediately upon payment of the purchase price, according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later

Excess of total assets over total liabilities and contingent liabilities

December 31, 2022 (Audited)	December 31, 2023 (Forecast)
361,521,388	374,467,721

~~Signature~~

audited 10/5/23
 Chief Financial Officer

Chief Executive Officer

Chairman of Board of Directors



This statement should be read in conjunction with our factual finding report dated May 15, 2023 issued vide an engagement letter between KPMG Professional Services and Saudi Company for Hardware SACO dated May 10, 2023



SAUDI COMPANY FOR HARDWARE – SACO
(A Saudi Joint Stock Company)
STATEMENT OF SOLVENCY
(All amounts are in Saudi Riyals unless otherwise stated)

Capital Market authority of Kingdom of Saudi Arabia
Implementing Regulation of the Companies Law for Listed Joint Stock Companies
Chapter 1 : Share Buy-back Rules, Article 17: Share Buy-back Rules, Part (6)

(iii) *The amount of Treasury Shares held must not exceed the amount of the retained profits of the Company.*

	December 31, 2022 (Audited)	December 31, 2023 (Forecast)
Excess of retained earnings over the value of proposed treasury shares buy-back at the expected date on 31 Dec 2023.	18,637,003	2,119,590

[Handwritten mark]



[Signature]
10/11/23
Chief Financial Officer

[Signature]
Chief Executive Officer

[Signature]
Chairman of Board of Directors

This statement should be read in conjunction with our factual finding report dated May 15, 2023 issued vide an engagement letter between KPMG Professional Services and Saudi Company for Hardware SACO dated May 10, 2023