



**City and Location of the
General Assembly's Meeting**

Company headquarters –
Riyadh, via modern
technology means (online).



**Time of the General
Assembly's Meeting**

18 : 30



**Date of the General
Assembly's Meeting**

Monday
2026-05-18 Corresponding to
1447-12-01

**The Fifty-First Ordinary General Assembly Meeting of the Company's Shareholders
(First Meeting / Second Meeting after one hour)**

Agenda of the Ordinary General Assembly Meeting



1. Review and discuss the Board of Directors' report for the fiscal year ending December 31, 2025.
2. Review and discuss the financial statements for the fiscal year ending December 31, 2025.
3. Vote on the report of the company's external auditor for the fiscal year ending December 31, 2025, after discussing it.
4. Vote on the appointing of the company's auditor among the nominees based on the Audit Committee's recommendation to examine, review and audit the financial statements for the second, third, and annual financial statements of fiscal year ending in 31-12-2026, and the first quarter of fiscal year ending in 31-12-2027, and determination their fees.
5. Voting on delegating the Board of Directors the authorization powers of the Ordinary General Assembly stipulated in paragraph (1) of Article Twenty-Seven (27) of the Companies Law for a period of one year starting from the date of approval by the General Assembly or until the end of the delegated Board of Directors term, whichever earlier, in accordance with the Implementing Regulations of the Companies Law for listed joint-stock companies.
6. Voting on the transactions and contracts concluded during the fiscal year ending December 31, 2025, between the Company and the Saudi Emirati Company (SEITCO), in which the Managing Director, Eng. Khalid bin Abdullah Al Hogail (Executive), has an indirect interest, as he serves as Chairman of the Board of Directors of the Saudi Emirati Company (SEITCO), a company in which the Company owns (50%) of its share capital. These transactions were conducted in the ordinary course of business and without any preferential terms. They consist of a lease agreement for accommodation and parking spaces for SEITCO buses at the Company's branch garages, in the amount of SAR 3.5 million.
7. Voting on the transactions and contracts concluded during the fiscal year ending December 31, 2025, between the Company and the Saudi Emirati Company (SEITCO), in which the Managing Director, Eng. Khalid bin Abdullah Al Hogail (Executive), has an indirect interest, as he serves as Chairman of the Board of Directors of the Saudi Emirati Company (SEITCO), a company in which the Company owns (50%) of its share capital. These transactions were conducted in the ordinary course of business and without any preferential terms. They consist of bus maintenance and repair services for SEITCO, in the amount of SAR 12.2 million.
8. Voting on the transactions and contracts concluded during the fiscal year ending December 31, 2025, between the Company and Digital Mobility Solutions Investment Company, in which the Managing Director, Eng. Khalid bin Abdullah Al Hogail (Executive), has an indirect interest, as he serves as Chairman of the Board of Directors of Digital Mobility Solutions Investment Company, a company in which the Company owns (100%) of its share capital. These transactions were conducted in the ordinary course of business and without any preferential terms. They consist of providing financial support for working capital in the amount of SAR 20.2 million.
9. Voting on the transactions and contracts concluded during the fiscal year ending December 31, 2025, between the Company and Digital Mobility Solutions Investment Company, in which the Managing Director, Eng. Khalid bin Abdullah Al Hogail (Executive), has an indirect interest, as he serves as Chairman of the Board of Directors of Digital Mobility Solutions Investment Company, a company in which the Company owns (100%) of its share capital. These transactions were conducted in the ordinary course of business and without any preferential terms. They consist of vehicle leasing from Digital Mobility Solutions Investment Company in the amount of SAR 3.2 million.
10. Voting on the transactions and contracts concluded during the fiscal year ending December 31, 2025, between the Company and Digital Mobility Solutions Investment Company, in which the Managing Director, Eng. Khalid bin Abdullah Al Hogail (Executive), has an indirect interest, as he serves as Chairman of the Board of Directors of Digital Mobility Solutions Investment Company, a company in which the Company owns (100%) of its share capital. These transactions were conducted in the ordinary course of business and without any preferential terms. They consist of providing technical services and support from Digital Mobility Solutions Investment Company in the amount of SAR 5.2 million.
11. Voting on the transactions and contracts concluded during the fiscal year ending December 31, 2025, between the Company and SAT Transport Company, in which the Managing Director, Eng. Khalid bin Abdullah Al Hogail (Executive), has an indirect interest, as he serves as Chairman of the Board of Directors of SAT Transport Company, a company in which the Company owns (85%) of its share capital. These transactions were conducted in the ordinary course of business and without any preferential terms. They consist of leasing accommodation, offices, and parking spaces for SAT buses, in addition to a lease agreement for administrative offices for the Company from SAT's station in Al-Ahsa, in the amount of SAR 5.4 million.
12. Voting on the transactions and contracts concluded during the fiscal year ending December 31, 2025, between the Company and SAT Transport Company, in which the Managing Director, Eng. Khalid bin Abdullah Al Hogail (Executive), has an indirect interest, as he serves as Chairman of the Board of Directors of SAT Transport Company, a company in which the Company owns (85%) of its share capital. These transactions were conducted in the ordinary course of business and without any preferential terms. They consist of providing technical services and maintenance for SAT buses in the amount of SAR 48.6 million.

Audit Committee Report for the
Fiscal Year
Ended 31 December 2025

Date : 11 / 10 /1447 H
Corresponding to : 30 / 3 /2026

Report of the Audit Committee for the Shareholders of the Company for the year ended on 31/12/2025

Honorable Shareholders,
Greetings,

Introduction:

During the fiscal year 2025, the Audit Committee held seven meetings at the Company's headquarter in Riyadh, the Committee has prepared the annual plan that outlines their works, tasks, and responsibilities, including the activities, tasks and action that will be carried out to achieve their goals as per their scope of works i.e. to assist the Board of Directors to fulfil their responsibilities. Additionally, the Committee provides support in confirming the suitability of the internal controls system and its effective implementation and adherence with the provisions, regulation, standards and policies related to the scope of its function. Moreover, the Committee reviews the company's management response to specific challenges that are identified and observed through the committee's functions in a way that achieves the company's objectives and protects the interests of shareholders.

Audit Committee terms of reference:

The following describes key tasks performed and activities carried out reviewed by the Audit Committee during the year 2025: –

Financial Reports:

1- The committee reviewed the final financial statements for the fiscal year 2024 and the first, second and third quarters of the fiscal year 2025, and discussed it with the company's management and the external auditor of the company's accounts. Accordingly, the committee has recommended to presented it to the Board of Directors for approval and published.

Internal Audits:

- 1- The Committee ensures the independence of the Internal Audit Department and the availability and adequacy of the resources and necessary capabilities to carry out its duties in the manner intended to serve the interests of the company and in accordance with professional standards and the adopted Internal Audit Charter.
- 2- The Committee discussed the Internal Audit quarterly's reports and issued its directions accordingly.
- 3- The Committee reviewed the internal audit report for the fiscal year 2024 and discussed it with the Company's executive management and directed to follow up and to resolve the matters highlighted in observations.
- 4- The Committee approved the internal audit plan of 2026, and defined the required financial resources, and human resources, which will ensure execution of the plan.

External Auditor:

- 1- The Committee examined the external auditor of the company's accounts scope of work, and directed to invite eight accountancy companies to audit the company's accounts for the fiscal year 2025 and the first quarter of the year 2026. The Committee has evaluated the proposals and accordingly recommended two Companies among the applicants to the Board of Directors for recommended to the General Assembly of shareholders for approval.
- 2- The Committee ensures the independence of the external auditor and the availability and adequacy of the resources and capabilities necessary to carry out its duties probably.

Compliance Assurance

- 1- The Committee reviewed the reports of the regulatory authorities and followed up the Company in taking the necessary measures.
- 2- The committee assured that the company's governance and compliance officer did not receive any notification of abuses in the company's financial reports during 2025, according to the confidentially means of reporting that provided by the company.

Committee opinions:

According to the terms of reference of the Audit Committee, and based on the periodic reports submitted by the company's executive management, the internal audit department, the company's external auditor, and the executive management's assurances about the suitability of the company's control system; the Audit Committee did not find a fundamental defect in the internal control environment or material matters of influence It is required to be disclosed in the fiscal year ending on 12/31/2025 AD. It should be noted that any system of internal control, regardless of how well it is designed and implemented, cannot provide absolute assurance.

Best Regards,

On behalf of Audit Committee

Alaa bin Abdullah Alfadda



Chairman of the Audit Committee

Note: In case of any discrepancy the Arabic text shall prevail.

Attachments of Items Six to Twelve



ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)
Paid-Up Capital: ﷲ 5,500,000 (Five Million Five Hundred Thousand Saudi Riyals)

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LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF SAUDI PUBLIC TRANSPORT COMPANY (A SAUDI JOINT STOCK COMPANY)

Scope

We have been engaged by Saudi Public Transport Company (the “Company”) to perform a “limited assurance engagement,” as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as the engagement, to report on the Company’s compliance with the requirements of Article (71) of the Companies’ Law (the “Subject Matter”) contained in the Company’s attached notification (Appendix A) which is presented by the Company’s Board of Directors to the Shareholders of Saudi Public Transport Company on the transactions and contracts in which some members of the Company’s Board of Directors have a direct or indirect personal interest in them dated 10 Shawwal 1447H (corresponding to 29 March 2026G).

Criteria Applied by the Company

In preparing the Subject Matter, the Company applied the below criteria (the “Criteria”). Such Criteria were specifically designed for the notification presented by the Company’s Board of Directors to the Shareholders of Saudi Public Transport Company (Appendix A). As a result, the subject matter information may not be suitable for another purpose.

- Article (71) of the Companies’ Law issued by the Ministry of Commerce (“MC”) (1443H–2022G).
- Notification presented by the Company’s Board of Directors to the Shareholders of Saudi Public Transport Company (Appendix A) dated 10 Shawwal 1447H (corresponding to 29 March 2026G).
- Declarations submitted by the Company’s Board of Directors’ members to the ordinary/extraordinary general assembly regarding the transactions and contracts in which some members of the Company’s Board of Directors’ have a direct or indirect interest in them for the year ended 31 December 2025.
- Meeting minutes of the Board of Directors meeting which include disclosures by some of the Company’s Board of Directors’ members regarding transactions and contracts in which some members of the Company’s Board of Directors have a direct or indirect personal interest in them.
- Company’s accounting records for the year ended 31 December 2025.
- Discussion with the management regarding the contracts and transactions between the Board of Directors’ members either directly or indirectly with the Company for the year ended 31 December 2025.

Company’s Responsibilities

The Company’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.



Shape the future
with confidence

**LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF
SAUDI PUBLIC TRANSPORT COMPANY
(A SAUDI JOINT STOCK COMPANY) (continued)**

Our Responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (“ISAE 3000”) that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 26 Shawwal 1447H (corresponding to 14 April 2026G). Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

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

Our Independence and Quality Management

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of Procedures Performed

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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject matter and related information and applying analytical and other appropriate procedures.

**LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF
SAUDI PUBLIC TRANSPORT COMPANY
(A SAUDI JOINT STOCK COMPANY) (continued)**

Description of Procedures Performed (continued)

Our procedures included:

Obtained the notification presented by the Company's Board of Directors to the Shareholders of Saudi Public Transport Company (Appendix A) regarding the transactions and contracts entered between some of the Board of Directors' members directly or indirectly with the Company dated 10 Shawwal 1447H (corresponding to 29 March 2026G).

- Obtained the declarations from the Company's Board of Directors' members to the ordinary/extraordinary general assembly for the transactions and contracts done with the Company's in which some members of the Company's Board of Directors have a direct or indirect personal interest in them for the year ended 31 December 2025.
- Obtained Board of Directors minutes of meetings that indicates some members' notification to the Board of Directors of transactions and contracts done with the Company in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Compared the information contained in (Appendix A) with the Company's accounting records for the year ended 31 December 2025.
- Discussing with the management the contracts and transactions between the Board of Directors' members either directly or indirectly with the Company during the year ended 31 December 2025.

We also performed such other procedures as we considered necessary in the circumstances.

Other Matter

The attached notification (Appendix A) is stamped by us for identification purposes only.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter, in order for it to be in accordance with the Criteria applied by the Company referred to above.

For Ernst & Young Professional Services



Hesham A Alatiqi
Certified Public Accountant
License No. (523)



Riyadh: 3 Thul-Qi'dah 1447H
(20 April 2026)

Date: 29 / 03 /2026

Shareholders of the Saudi Public Transport Company (SAPTCO) Greetings,

Subject: Notification to the Board of Directors Regarding Related Party Transactions for the Year Ended December 31, 2025

With reference to **Article 71 of the Companies Law** issued by **Royal Decree No. M/132 for the year 1443H**, which stipulates that any member of the Board of Directors who becomes aware of a direct or indirect interest in any business or contract conducted for the Company must inform the Board thereof. This disclosure must be recorded in the minutes of the Board meeting. The concerned board member is not permitted to vote on any decision related to the matter, whether in the Board meeting or in the General Assembly. The Board must inform the General Assembly at its next meeting of any business or contracts in which a board member has a direct or indirect interest, accompanied by a **special report prepared by the Company's external auditor** by the auditing standards approved in the Kingdom.

We hereby inform you that the Company has conducted several business transactions and commercial contracts related to its operations, in which certain members of the Board of Directors have a **direct or indirect interest**. The Company seeks to obtain the **approval of the shareholders** for these transactions.

Below is a statement of the business transactions and contracts carried out by the Company in which certain Board members have a direct or indirect interest:

#	Nature of the Business or Contract	Transaction or Contract Amount	Duration of the Business or Contract	Name of the Related Board Member
1	Digital Mobility Solutions Investment Company a. Providing funds to support working capital.	20.2 million Riyals	Fiscal Year 2025	Eng. Khalid bin Abdullah Alhogail – Executive Board Member and Chairman of Mobility Digital Mobility Solutions Investment Company, which is 100% owned by the Company
	b. Leasing vehicles from Digital Mobility Solutions Investment Company	3.2 million Riyals		
	c. Technical services and support from Digital Mobility Solutions Investment Company	5.2 million Riyals		
2	Contract and Service Agreement with Emirates Transport Company (SEITCO) A. Rental of accommodation and parking for SEITCO buses at the Company’s garage in Riyadh branch during 2024.	3.5 million Riyals	Fiscal Year 2025	Eng. Khalid bin Abdullah Alhogail – Executive Board Member and Chairman of SEITCO, a company in which the Company holds a 50% ownership stake.
	B. Maintenance and repair of buses.	12.2 million Riyals		
3	Contract and Service Agreement with SAT Company A. Annual contract (renewable) for renting accommodation, offices, and parking for SAT buses in Riyadh and some of the Company’s branches (from 01/01/2025 to 31/12/2025).	A. 5.4 million Riyals	Fiscal Year 2025	Eng. Khalid bin Abdullah Alhogail – Executive Board Member and Chairman of SAT, in which the Company owns 85% of the share capital.
	B. Annual renewable contract for providing bus maintenance services (from 01/01/2025 to 31/12/2025).	B. 48.6 million of Riyals		

Board of Directors	Signature
Mr. Baker Abdulrahman Almohanan Chairman	
Eng. Yaser Sulaiman Aldawood	
Dr. Dr. Saud Mohammed Al-Nemer	
Mr. Adel bin Abdulaziz Alsheddy	
Dr. Fadi bin Saleh Albuhairan	
Mr. Walid Abdulrahman Alhabib	



**In case of any inquiries, please contact the
Company's Shareholder Relations during
official working hours.**



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