

# General Assembly Meeting Agenda

## Advanced Building Industries Company (SENAAT)

Date: Wednesday, 03 June 2026



# General Assembly Meeting Agenda

<b>First</b>	Review the Consolidated Financial Statements for the fiscal year ending 31/12/2025 and discuss it.
<b>Second</b>	Vote on the External Auditor's report for the fiscal year ending 31/12/2025 after discussion. <a href="#">(attached)</a>
<b>Third</b>	Review the Board of Directors' report for the fiscal year ending on 31/12/2025 and discuss it.
<b>Fourth</b>	Vote on the appointment of the external auditors, as per the recommendation of the Audit Committee, to review and audit the company's quarterly and annual accounts for the second, and third quarters, and the annual financials of the fiscal year 2026, and the first, second, and third quarters, and the annual financials of the fiscal year 2027, and the first, second, and third quarters, and the annual financials of the fiscal year 2028, and the first quarter of the fiscal year 2029, and agree to their service fee. <a href="#">(attached)</a>
<b>Fifth</b>	Vote on the related party transaction between the Company and Zamil Group Holding Company, in which Mr. Sattam Abdulaziz Al-Zamil, a member of the Board of Directors, has an indirect interest. Total purchase value in 2025 was SAR 20,729,000 and was agreed upon with the prevailing commercial terms. <a href="#">(attached)</a>
<b>Sixth</b>	Vote on the related party transaction between the Company and Zamil Group Holding Company, in which Mr. Sattam Abdulaziz Al-Zamil, a member of the Board of Directors, has an indirect interest. Total Sales value in 2025 was SAR 4,199,000 and was agreed upon with the prevailing commercial terms. <a href="#">(attached)</a>
<b>Seventh</b>	Vote on the related party transaction between the Company and United Carton Industries Company, in which Mr. Sattam Abdulaziz Al-Zamil, a member of the Board of Directors, has an indirect interest. Total purchase value in 2025 was SAR 2,761,000 and was agreed upon with the prevailing commercial terms. <a href="#">(attached)</a>
<b>Eighth</b>	Vote on the related party transaction between the Company and Tawseel Trading Company Ltd. (Flow), in which Mr. Saud Ghassan Al-Sulaiman, a member of the Board of Directors, has an indirect interest. Total purchase value in 2025 was SAR 740,865 and was agreed upon with the prevailing commercial terms. <a href="#">(attached)</a>
<b>Ninth</b>	Vote on delegating the Board of Directors with the General Assembly authority to issue the permit mentioned in Paragraph (1) of Article (27) of the Companies Law, for a period of one year from the General Assembly approval date or until the end of the Board term, whichever is earlier, in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.

## Audit Committee Report

The Audit Committee has reviewed the effectiveness of the Company's internal control system for the year ended 31 December 2025. This review was based on the reports submitted by the Corporate Internal Audit Department, discussions with executive management, and the results of the external auditor's work.

The Corporate Internal Audit Department operates independently and performs its activities in accordance with the audit plan approved by the Audit Committee. It undertakes periodic, risk-based assessments of internal control systems across the Company and its subsidiaries, both within and outside the Kingdom of Saudi Arabia, and follows up on the implementation of corrective actions in coordination with executive management and other relevant assurance functions.

The Company's internal control system encompasses financial, operational, and compliance controls, and is designed to provide reasonable assurance regarding the achievement of its objectives, including the reliability of financial reporting, compliance with applicable laws and regulations, and the effectiveness and efficiency of operations.

Based on the information made available to the Audit Committee, including the results of internal audit work and other assurance activities, nothing has come to the Committee's attention that would indicate the existence of material deficiencies in the Company's internal control system that have not been appropriately addressed.

The observations identified during the year were within the normal course of business and were addressed, or are being addressed, by management through appropriate corrective actions. The Audit Committee actively monitored the implementation of audit recommendations, including overdue observations, and ensured appropriate follow-up and escalation where necessary.

### **External Auditor Independence and Financial Reporting Oversight**

The Audit Committee reviewed and confirmed the independence of the external auditor for the year 2025, including an assessment of any relationships or services that may impact their objectivity, in accordance with applicable regulatory requirements.

The Committee discussed with the external auditor and executive management the Company's financial performance and the integrity of its financial reporting, including the annual and quarterly financial statements and the related disclosures, prior to their submission to the Board of Directors.

The Audit Committee met with the external auditor, including sessions held without the presence of executive management, to discuss matters related to the audit process, key audit findings, and internal control considerations.

### **Audit Committee Meetings and Governance Compliance**

During the year 2025, the Audit Committee held eight (8) meetings and carried out its duties and responsibilities in accordance with applicable laws and regulations, including the Companies Law, the Corporate Governance Regulations, the Company's Bylaws, and the Audit Committee Charter.

### **Conclusion**

Based on the information made available to the Audit Committee, including the results of internal audit work and other assurance activities, and within the scope of the work performed, the Committee did not identify any material deficiencies in the Company's internal control system for which remediation has not been completed or is not in progress, including those subject to ongoing management action as of the date of this report.

The Audit Committee will continue to oversee management's efforts to further strengthen the internal control environment and support continuous improvement in line with the Company's growth, evolving risk profile, and regulatory requirements.



**Khalid M. Al Fuhaid**  
Chairman



**Sattam A. Al Zamil**  
Member



**Khaled M. Barahmeh**  
Member

# First:

Review the Consolidated Financial Statements for the fiscal year ending 31/12/2025 and discuss it.

[Click Here](#)



## Second:

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Vote on the External Auditor's report for the fiscal year ending 31/12/2025 after discussion.



## KPMG Professional Services Company

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6189 Prince Turki Road, Al Corniche  
P.O. Box 4803  
Al Khobar, 34412 - 3146  
Kingdom of Saudi Arabia  
Commercial Registration No 2051062328

Headquarters in Riyadh

## شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

الطابق ١٦، برج البرعش  
٦١٨٩ طريق الأمير تركي، الكورنيش  
ص.ب ٤٨٠٣  
الحي ٣١٤٦ - ٣٤٤١٢  
المملكة العربية السعودية  
سجل تجاري رقم ٢٠٥١٠٦٢٣٢٨  
المركز الرئيسي في الرياض

# Independent Auditor's Report

To the Shareholders of Advanced Building Industries Company (formerly Zamil Industrial Investment Company) (A Saudi Joint Stock Company)

## Opinion

We have audited the consolidated financial statements of Advanced Building Industries Company (formerly Zamil Industrial Investment Company) ("the Company") and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, comprising material accounting policies and other explanatory information.

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

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), that is endorsed in the Kingdom of Saudi Arabia, as applicable to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code's requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



# Independent Auditor's Report

To the Shareholders of Advanced Building Industries Company (formerly Zamil Industrial Investment Company) (A Saudi Joint Stock Company) (continued)

Key Audit Matters (continued)	
Expected credit loss allowance ("ECL") on trade receivables and contract assets	
<p>See Note 2.4 (g) for the disclosure of critical accounting estimates and judgements, Note 3 (h) for the accounting policies and Notes 12, 13 and 39 for the related disclosures to the consolidated financial statements.</p>	
The key audit matter	How the matter was addressed in our audit
<p>As at 31 December 2025, the Group maintains an ECL allowance amounting to ₪ 606.6 million and ₪ 190.2 million against accounts receivable and contract assets respectively.</p> <p>The Group's management has applied a simplified ECL model to determine the ECL allowance on accounts receivable and contract assets as at 31 December 2025. The ECL model involves the use of various assumptions and study of historical trends relating to the Group's trade receivables collections experience in line with the requirements of International Financial Reporting Standard 9 'Financial Instruments' ("IFRS 9").</p> <p>We considered this as a key audit matter due to the judgements and estimates involved in the application of the ECL model.</p>	<p>Our audit procedures in this area include, among others:</p> <ul style="list-style-type: none"> <li>- Obtained understanding of the accounting policy adopted and the methodology applied by the Group's management in the ECL model to determine the ECL allowance for accounts receivable and contract assets;</li> <li>- Obtained understanding of key internal controls over the measurement of expected credit losses on accounts receivable and contract assets, including credit approval process, credit monitoring management, segmentation by risk characteristics, aging analysis review and estimation of allowance for expected credit losses;</li> <li>- Verified the completeness and accuracy of the accounts receivable and contract assets ageing report by, on a sample basis, agreeing balances within each ageing category to supporting documentation;</li> <li>- Involved our own specialist in assessing the methodology applied by the Group's management in the ECL model in accordance with the requirements of IFRS 9, tested the key assumptions used by management and assessed the reasonableness of the estimates used to record the provision for impairment of accounts receivable and contract assets; and</li> <li>- Evaluated the adequacy and appropriateness of related disclosures made by the management in the consolidated financial statements.</li> </ul>



# Independent Auditor's Report

To the Shareholders of Advanced Building Industries Company (formerly Zamil Industrial Investment Company) (A Saudi Joint Stock Company) (continued)

Key Audit Matters (continued)	
Revenue from long-term contracts with customers	
<p>See Note 2.4 (e) for the disclosure of critical accounting estimates and judgements, Note 3 (s) (c) for the accounting policies and Note 27 for the related disclosures to the consolidated financial statements.</p>	
The key audit matter	How the matter was addressed in our audit
<p>The Group's air conditioners and construction segments are characterized by revenue derived from long-term contracts. The Group recognizes revenue from long-term contracts using percentage of completion method. The revenue recognition from long-term contracts has been determined as a key audit matter because the determination of the percentage of completion requires significant management judgement and estimates due to:</p> <ul style="list-style-type: none"> <li>- the estimation uncertainty involved in determining the total cost required to complete long-term contracts; and</li> <li>- management's judgement involved in accounting for contract variations and claims.</li> </ul> <p>The revenues and costs related to a project include estimates, as the project scope may change and the total costs of a project depend on various factors including estimation of material and labour costs.</p> <p>The forward-looking nature of the key estimates is inherently subjective and requires significant auditor judgment and a heightened level of professional skepticism.</p> <p>We considered this as a key audit matter due to the judgements and estimates involved in estimating the amount of revenue to be recognised for long-term contracts.</p>	<p>Our audit procedures in this area include, among others:</p> <ul style="list-style-type: none"> <li>- We have assessed the appropriateness of the revenue recognition accounting policies adopted by the Group in accordance with IFRS Accounting Standards;</li> <li>- We obtained an understanding of the revenue process implemented by the Group and assessed the design and implementation of key relevant controls over the recognition of contract revenue;</li> <li>- We challenged management on the appropriateness of the method and evaluated whether management's method for measuring progress towards completion of performance obligations was appropriate under IFRS 15 and applied consistently across similar contracts;</li> <li>- We recalculated the recognized revenue for our selected sample of contracts and tested the mathematical accuracy of the underlying computations;</li> <li>- In respect of forecasted costs to complete, we challenged this critical assumption by involving our own internal Project Advisory specialist and assessed management specialist's competence, capabilities and objectivity through inspection of their qualifications, professional memberships and obtaining an understanding of their work;</li> <li>- Our own specialists independently assessed and challenged management's forecasts for a sample of contracts by:             <ul style="list-style-type: none"> <li>• conducting site visits and holding discussions with management to assess the status and progress of projects;</li> <li>• comparing forecasted costs to contractual commitments, supplier quotes, and historical cost trends; and</li> <li>• analyzing the historical accuracy of management's forecasting by comparing previous estimates to final outcomes on completed projects.</li> </ul> </li> </ul>



# Independent Auditor's Report

To the Shareholders of Advanced Building Industries Company (formerly Zamil Industrial Investment Company) (A Saudi Joint Stock Company) (continued)

<b>Key Audit Matters (continued)</b>	
<b>Revenue from long-term contracts with customers (continued)</b>	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
	<ul style="list-style-type: none"><li>- We challenged management's assertions in relation to variation orders and in the measurement of revenue, by inspecting correspondence and minutes of meetings between management and the customers, and by analysing the track record of settlements with the customers;</li><li>- On a sample basis we tested costs recognised to date by agreeing it to specific supporting documents; and</li><li>- We also assessed the adequacy and appropriateness of the disclosures related to Revenue in accordance with IFRS 15, Revenue from Contracts with Customers regarding significant accounting judgments and estimates.</li></ul>
<b>Emphasis of Matter – Comparative Information</b>	
We draw attention to Note 42 to the consolidated financial statements, which indicates that the comparative information presented as at 31 December 2024 has been restated. Our opinion is not modified in respect of this matter	
<b>Other Matter – Comparative Information</b>	
The consolidated financial statements of the Group as at and for the year ended 31 December 2024, excluding the adjustments described in Note 42 to the consolidated financial statements were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on 10 Shawwal 1446H (corresponding to 8 April 2025G).	



## Independent Auditor's Report

To the Shareholders of Advanced Building Industries Company (formerly Zamil Industrial Investment Company) (A Saudi Joint Stock Company) (continued)

### Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, the Board of Directors, are responsible for overseeing the Group's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 'Reasonable assurance' is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.



## Independent Auditor's Report

To the Shareholders of Advanced Building Industries Company (formerly Zamil Industrial Investment Company) (A Saudi Joint Stock Company) (continued)

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit of Advanced Building Industries Company (formerly Zamil Industrial Investment Company) ("the Company") and its subsidiaries ("the Group").

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### KPMG Professional Services Company

**Mohammed Najeeb Aikhelaiwi**  
License No: 481



Al Khobar, 7 April 2026G  
Corresponding to: 19 Shawwal, 1447H

# Third:

Review the Board of Directors' report for the fiscal year ending on 31/12/2025 and discuss it.

[Click Here](#)



# Fourth:

Vote on the appointment of the external auditors, as per the recommendation of the Audit Committee, to review and audit the company's quarterly and annual accounts for the second, and third quarters, and the annual financials of the fiscal year 2026, and the first, second, and third quarters, and the annual financials of the fiscal year 2027, and the first, second, and third quarters, and the annual financials of the fiscal year 2028, and the first quarter of the fiscal year 2029, and agree to their service fee.

## Company Auditors Appointment:

Recommendation of the Audit Committee regarding the nomination of the auditor to review and audit the company's accounts. (attached)

S.N	Audit Firm	Fees
١	KPMG Professional Services (KPMG)	2,560,800
٢	Mohamed Al-Amri & Co. (BDO)	1,650,000

### Audit Committee Recommendation

**Date:** Monday, April 20, 2026

Pursuant to Paragraph (1) of Article (18) of the Companies Law, and Paragraph (1) of Article (78) of the Corporate Governance Regulations, and Paragraph (1) of Article (33) of the Company's Bylaws, and pursuant to the authorities granted in the Audit Committee Charter, the Audit Committee held a meeting on Monday, January 20, 2025, to discuss the appointment of the Company external auditor, and noted the following:

**First:** The Audit Committee invited (7) seven registered accounting firms to submit their offers to examine, review, and audit the financial statements for the second, and third quarters, and the annual financials of the fiscal year 2026, and the first, second, and third quarters, and the annual financials of the fiscal year 2027, and the first, second, and third quarters, and the annual financials of the fiscal year 2028, and the first quarter of the fiscal year 2029, as follows:

1. KPMG Professional Services (KPMG)
2. PricewaterhouseCoopers Public Accountants (PWC)
3. Deloitte and Touche & Co. Chartered Accountants
4. Ibrahim Ahmed Albassam & Co. (Albassam & Co.) (PKF)
5. Dr. Mohamed Al-Amri & Co. (BDO)
6. Baker Tilly MKM & Co. CPA
7. Ernst & Young Professional Services (E&Y)

**Second:** The Audit Committee reviewed the pertinent report. The Committee received the following (2) offers:

Accounting Firm	Fees (year)
KPMG Professional Services	SAR 2,560,800
Dr. Mohamed Al-Amri & Co. (BDO)	SAR 1,650,000

**Third:** The Audit Committee reviewed the offers above in detail, then discussed the expected workload to complete the annual and quarterly review process of the Company's consolidated financial statements (and its subsidiaries). The Committee approved the following recommendation:

**The Committee recommends that the Board of Directors present the list of accounting firms that submitted their offers to examine, review, and audit the financial statements for the second, and third quarters, and the annual financials of the fiscal year 2026, and the first, second, and third quarters, and the annual financials of the fiscal year 2027, and the first, second, and third quarters, and the annual financials of the fiscal year 2028, and the first quarter of the fiscal year 2029, to the shareholders at the next General Assembly meeting.**

In line with the Audit Committee's preference for continuity, its satisfaction with the quality of audit services provided by the existing auditor (KPMG), and the importance of addressing all matters that contributed to delays in prior period, and after considering the proposals received, including technical capability, sector experience, and overall service quality, the Audit Committee has made the following recommendation:

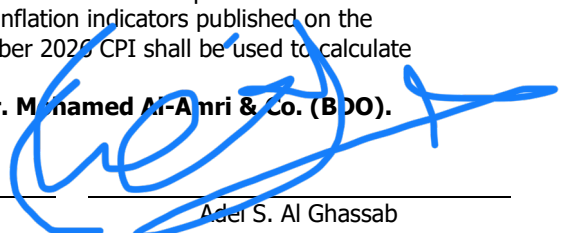
1. **The Audit Committee recommends that the Board of Directors nominate KPMG Professional Services as the external auditor for a period of three (3) years, commencing from the second quarter of 2026 and ending at the close of the first quarter of 2029. KPMG will fix the rate per hour to SR 350 with annual inflationary increase which will be agreed based on inflation indicators published on the website of the Saudi General Authority for Statistics. The December 2026 CPI shall be used to calculate 2027 fees, and December 2028 CPI to calculate 2029 fees.**
2. The shareholders have the right, to select the second option: **Dr. Mohamed Al-Amri & Co. (BDO).**



Khaled M. Barahmeh  
Chairman



Sattam A. Al Zamil  
Member



Ader S. Al Ghassab  
Member

# Vote on Related Party Transaction:

<b>Fifth</b>	Vote on the related party transaction between the Company and Zamil Group Holding Company, in which Mr. Sattam Abdulaziz Al-Zamil, a member of the Board of Directors, has an indirect interest. Total purchase value in 2025 was SAR 20,729,000 and was agreed upon with the prevailing commercial terms.
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## KPMG Professional Services Company

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Headquarters in Riyadh

## شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

الطابق ١٦، برج البرغاش  
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المملكة العربية السعودية  
سجل تجاري رقم ٢٠٥١٠٦٢٣٢٨

المركز الرئيسي في الرياض

# Independent Limited Assurance Report to Advanced Building Industries

## Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Companies Law

### To the Shareholders of Advanced Building Industries Company

We were engaged by the management of Advanced Building Industries Company (the "Company") to report on the Board of Directors' declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, which comprises the transactions carried out by the Company during the year ended 31 December 2025 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 Board of Directors' declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law and presented by the Board of Directors of Advanced Building Industries Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2025 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 Companies Law issued by Ministry of Commerce ("MOC").

### Advanced Building Industries Company's 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 of 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 Companies Law; 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.

KPMG Professional Services Company, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR110,000,000 and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. Commercial Registration of the headquarters in Riyadh is 1010425494.

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية، مسجلة في المملكة العربية السعودية، رأس مالها (١١٠,٠٠٠,٠٠٠) ريال سعودي مدفوع بالكامل، وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة انجليزية محدودة بضمان. رقم السجل التجاري للمركز الرئيسي في الرياض هو ١٠١٠٤٢٥٤٩٤.



## Advanced Building Industries Company's Responsibility (continued)

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.

### 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.

### 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 2025.
- Reviewed the minutes of meetings of the BOD 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.

## Procedures Performed (continued)

- Checked that the minutes of meetings of the BOD that the relevant directors who 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;
- 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 note 36 to the audited consolidated financial statements of the Company for the year ended 31 December 2025.

## 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 Company



**Mohammed Najeb Alkhelaiwi**  
License No: 455



Al Khobar, 28 April 2026  
Corresponding to: 11 Dhul Qidah 1447

## Notification Submitted by the Board of Advanced Building Industries Company (SENAAT)

To the General Assembly  
Advanced Building Industries Company (SENAAT)  
Dammam, Saudi Arabia

A statement of the business and contracts in which the members of the Board of Directors have a direct or indirect personal interest, including the transactions that took place with the shareholders of the company and were represented by the member of the Board of Directors on the board or with the companies owned by the members of the Board of Directors during the year ending on 31 December 2025.

As part of the continuous activities of the subsidiaries of Advanced Building Industries Company (SENAAT), there are business transactions and contracts with an indirect interest between them and Zamil Group Holding Company in 2025, which is represented by Mr. Sattam A. Al-Zamil, CFO of Zamil Group Holding Company. Board member Mr. Saud Ghassan Al-Sulaiman also has business dealings transaction with Tawseel Trading Company Limited (Flow), and they have an indirect interest in these transactions, as shown in the table below.

Thus, these transactions were conducted in the ordinary course of business and in compliance with applicable regulations, pursuant to the authorization granted by the General Assembly to the Board of Directors at its meeting held on May 29, 2025, with the concerned Board members abstaining from deliberation, voting, and signing wherever they have an interest.

- The following is a list of the transactions relating to sales, purchases, and other transactions that the company undertook during the year that ended on 31 December 2025:

**(A) Sale of goods and services made by the company to the following companies:**


Company Name	Business Relation	Amount (SAR)
Zamil Group Holding Company	Affiliated with a shareholder	4,199,000


**(B) Purchase of the company's goods and services from the following companies:**


Company Name	Business Relation	Amount (SAR)
Zamil Group Holding Company	Affiliated with a shareholder	20,729,000
United Carton Industries Company	Affiliated with a shareholder	2,761,000
Tawseel Trading Company Ltd. (Flow)	Affiliated with a director	740,865


- We confirm to our shareholders that the transactions described in this notification have been reviewed and approved by the CFO, the CEO, and the Board of Directors, and are disclosed in the Company's consolidated financial statements for the year ended December 31, 2025. Only material information has been disclosed therein, specifically in Note (36), in accordance with SOCPA approved accounting standards in the Kingdom of Saudi Arabia.


- We assure the respected shareholders of the accuracy of the calculations for the transactions described in this notification.

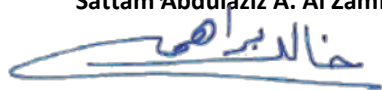
  
**Bander Abdulrahman A. Al Zamil**


  
**Khalid Saleh M. Al Fuhaid**


  
**Sattam Abdulaziz A. Al Zamil**

  
**Adèl Saleh M. Al Ghassab**  
 Company Secretary

  
**Saud Ghassan A. Al Sulaiman**

  
**Khaled Mohammad K. Barahmeh**





## Ninth:

Vote on delegating the Board of Directors with the General Assembly authority to issue the permit mentioned in Paragraph (1) of Article (27) of the Companies Law, for a period of one year from the General Assembly approval date or until the end of the Board term, whichever is earlier, in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.

