



المرفقات attachments



تقرير مجلس الادارة للعام المالي المنتهي في ٣١ / ١٢ / ٢٠٢٥ م

**The Board of Directors' report for the financial year ending on
31/12/2025 AD**

**القوائم المالية الموحدة للشركة للعام المالي المنتهى في :
٣١ / ١٢ / ٢٠٢٥ م + تقرير مراجع حسابات الشركة**

**the financial statements for the fiscal year ending on 31/12/2025 AD
+ The company's auditor's report**



Date: 13/10/1447 A.H.
Corresponding to: 01/04/2026

Notification submitted by the Chairman and members of the Board of Directors

Messrs. Baazeem Trading Company Shareholders
Incorporated Saudi Company

Dear Sirs,

May the Peace, Mercy and Blessings of Allah be upon you,

Pursuant to Articles 71 of Companies Law issued by the Ministry of Commerce, and Provisions of Chapter Six (6) of Corporate Governance Regulation issued by Capital Markets Authority regarding the interaction and engagement between the Company and its Board of Directors, we would like to inform you of the following:

The Chairman of the B.O.D. has transactions with the Company in his capacity as the owner of Baazeem Trading establishment in the State of Qatar. Furthermore, transactions conducted within 2024 are as follows:

Company	Process Type	Amount
Baazeem Trading Est. - Qatar	Payment of purchases on behalf of within the financial year of 2024	SAR 4,960,892
Baazeem Trading Est. - Qatar	Direct Sales within the financial year of 2024	SAR 471,340
Baazeem Trading Est. - Qatar	Payment of expenses on behalf of within the financial year of 2024	SAR 458,732
Baazeem Trading Est. - Qatar	Dividend distribution for year of 2023	SAR 1,385,346
Baazeem Trading Est. - Qatar	Receipts during 2024	SAR -6,889,737

Furthermore, please be advised that these transactions have been carried out without any preferential conditions.

Thank you & Best Regards,

Salem bin Saleh Baazeem

Chairman of B.O.D.

Fawzeah Saleh Baazeem

Deputy Chairman of the Board

Ali Musleh Al-Waqedi

Board of Directors

Ali Mohamed Shenemer

Board of Directors

Abdullah Ahmed Balamash

Board of Directors

Limited Assurance Report

To the Shareholders of
Baazeem Trading Company
(A Saudi Joint Stock Company)
Riyadh – Kingdom of Saudi Arabia

Scope

We have been engaged by **Baazeem Trading Company** (the “Company”) to perform a limited assurance engagement in accordance with the International Standards on Assurance Engagements as endorsed in the Kingdom of Saudi Arabia (the “Engagement”), and to report on the Company’s compliance with the requirements of Article (71) of the Companies’ Law (the “Subject Matter”) as set out in the Company’s notification submitted by the Chairman of the Board of Directors to the Ordinary General Assembly regarding transactions in which certain members of the Board of Directors have a direct or indirect personal interest.

Criteria Applied by the Company

In preparing the Subject Matter, the Company applied the following criteria (the “Criteria”). These Criteria were specifically designed for the notification submitted by the Chairman of the Board of Directors to the Ordinary General Assembly. Accordingly, the Subject Matter information may not be suitable for any other purpose.

1. Article 71 of the Companies’ Law issued by the Ministry of Commerce.
2. The notification submitted by the Chairman and members of the Board of Directors of the Company to the Ordinary General Assembly dated 1 April 2026.
3. The Board of Directors’ circular resolution dated 11 January 2026 to discuss and approve direct or indirect personal interest transactions with the Chairman of the Board.

Management’s Responsibilities

The Company’s management is responsible for selecting the Criteria, and for preparing and presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Subject Matter that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on the procedures we have performed and the evidence we have obtained.

We conducted our Engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, as endorsed in the Kingdom of Saudi Arabia, and the terms of the Engagement agreed with the Company on 9 July 2025 and 13 April 2026. 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.

Professional Consultants

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Limited Assurance Report (continued)

To the Shareholders of
Baazeem Trading Company
(A Saudi Joint Stock Company)
Riyadh – Kingdom of Saudi Arabia

Our Independence and Quality Control

We have maintained with the independence and other ethical requirements of the Code of Ethics and Professional Conduct as endorsed in the Kingdom of Saudi Arabia and have the required competencies and experience to conduct this assurance engagement.

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and 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.

Our procedures included:

- Obtaining the notification submitted by the Chairman and members of the Board of Directors of the Company to the Ordinary General Assembly dated 1 April 2026 regarding transactions between any member of the Board of Directors, whether directly or indirectly, and the Company during the year ended 31 December 2025.
- Obtaining the accounting records relating to those transactions and agreeing them to the transactions included in the notification submitted by the Chairman and members of the Board of Directors.
- Obtaining the Board of Directors' circular resolution dated 11 January 2026 to discuss and approve direct or indirect personal interest transactions with the Chairman of the Board.

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mazars**
المستشارون المهنيون

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الرياض - المملكة العربية السعودية
ص.ب. ٨٣٠٦ - الرياض ١١٤٨٢
هاتف : ٢٨٢٢٩ ٠٠ ٩٦٦٩٢
فاكس : ٩٦٦١١٤٧٧٤٩٢٤
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Limited Assurance Report (continued)

To the Shareholders of
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Riyadh – Kingdom of Saudi Arabia

Conclusion

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

Professional Consultants Company



Abdullah S. Al Msned
License No. (456)



Riyadh:

25 Shawwal 1447H
13 April 2026