



The Board of Directors of National Gypsum Company is pleased to invite the esteemed shareholders to participate and vote in the Ordinary General Assembly Meeting (the first meeting and the second meeting to be held one hour after the first meeting), scheduled to be held, God willing, in person and via modern technology means, on Sunday, 14/06/2026, at 20:00.

Agenda of the General Assembly Meeting :

- 1- Reviewing and discussing the Board of Directors' report for the fiscal year ended 31/12/2025.
- 2- Voting on the Company's Auditor's Report for the fiscal year ended 31/12/2025 after discussing it. Attached.
- 3- Reviewing and discussing the financial statements for the fiscal year ended 31/12/2025. Attached.
- 4- Voting on discharging the members of the Board of Directors from liability for the fiscal year ended 31/12/2025.
- 5- Voting on the appointment of the Company's external auditor from among the nominees based on the recommendation of the Audit Committee, to examine, review, and audit the financial statements for the second, third, and fourth quarters and the annual financial statements for the year 2026, as well as the first quarter of the fiscal year 2027, and determining the auditor's fees.
- 6- Voting on the Board of Directors' resolution to appoint Eng. Mohammed Iqbal Daaboul (Executive Member) to the Board of Directors effective from 01/04/2026 to complete the current Board term ending on 27/05/2028, succeeding the former Board member Mr. Mashhoor Al-Obaikan (Independent Member). Attached.



Audit Committee Report for the Fiscal Year Ended 31/12/2025

The Audit Committee is pleased and honored to submit its Report No. 62 to your esteemed General Assembly for the fiscal year ended on December 31, 2025, and would like to clarify that the internal control system at National Gypsum Company continuously works to improve efficiency, reduce the risks of losses, and help ensure confidence in the financial statements for the fiscal year ended on December 31, 2025. It also ensures compliance with laws and regulations through evaluation, follow-up, performance correction, and the detection of any deviations, if any. Praise be to Allah, the Company possesses effective internal control systems that enhance its ability to implement its strategies and sustain its operations.

The Committee has carried out several activities within the scope of its responsibilities for the fiscal year 2025.

During the fiscal year ended on December 31, 2025, the Committee followed up and completed numerous tasks within the scheduled meeting periods, including reviewing the quarterly financial statements, discussing them with the external auditor, submitting recommendations to the Board of Directors for their approval, reviewing proposals from external auditors, and recommending the appointment of an independent external auditor for the annual and quarterly audits for the year 2026, etc.

There were no contracts or transactions involving any interest for members of the Board of Directors, executive management, or senior executives of the Company during the fiscal year ended on December 31, 2025.

The Company's financial statements as of December 31, 2025, were prepared in accordance with International Financial Reporting Standards (IFRS) and fairly present the financial position of the Company.

The financial statements for the fiscal year ended on December 31, 2025, were properly prepared, and the internal control system was effectively implemented. The audit was conducted in accordance with generally accepted auditing standards through examinations and other necessary procedures in compliance with the Companies Law and the Company's Articles of Association. Furthermore, there are no doubts or significant observations regarding the Company's ability to continue its operations.

Based on the auditors' report, the financial statements are free from any material misstatements.

There were no investments or reserves established for employees, such as savings plans, loans, employee shares, or similar programs, during the fiscal year 2025.

The Audit Committee also confirms that there is no conflict between the Committee and the Board of Directors' decisions regarding the appointment of the Company's external auditor and the determination of audit fees for the fiscal year 2025.



شركة الجبس الأهلية
NATIONAL GYPSUM CO.

2025



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Minutes of the Audit Committee Meeting No. (3) Nomination of External Auditors for the Year 2026

Sunday, 12 Ramadan 1447H corresponding to March 1, 2026

The Audit Committee meeting was held in Riyadh City, attended by the following members:

1. Mr. Nawaf Abdulmajeed Khashoggi – Chairman of the Audit Committee
2. Mr. Ahmed bin Abdullah Abdulrahman Al-Mohsen – Board Member and Audit Committee Member
3. Mr. Abdulmalik bin Salem Mohammed Al-Salem – Audit Committee Member
4. Mr. Mohammed Mostafa Nour Al-Din – Information Center Manager

The following agenda item was discussed:

Price quotations submitted by legal accounting and auditing firms.

The Committee reviewed the offers submitted by the legal accounting and auditing firms, including introductions to their activities and the companies whose accounts they audit. The Committee requested quotations from fifteen (15) firms registered and approved by the Capital Market Authority, as follows:

No.	Firm Name	Status
1	Deloitte & Touche & Co. – Certified Public Accountants	No Response
2	KPMG – Certified Public Accountants	No Response
3	Ernst & Young – Certified Public Accountants	No Response
4	Al-Sayed Al-Ayouti & Co. – Certified Public Accountants	Declined
5	Talal Abu-Ghazaleh & Co. – Certified Public Accountants	No Response
6	Maham Professional Consulting Company – Certified Public Accountants	Submitted Offer
7	RSM United Accountants Consulting Company – Certified Public Accountants	Declined
8	Sultan Ahmed Al-Shubaili Company – Certified Public Accountants	No Response
9	Yasser Al-Zoman, Al-Fozan & Al-Hajjad – Certified Public Accountants	Submitted Offer
10	Baker Tilly MKM & Co. – Certified Public Accountants	No Response
11	PricewaterhouseCoopers – Certified Public Accountants	No Response
12	Turki Abdulmohsen Al-Yahya – Certified Public Accountants	Submitted Offer
13	Dr. Mohammed Al-Omari & Co. – Certified Public Accountants	Declined
14	PKF Al-Bassam – Certified Public Accountants	No Response
15	Crowe Solutions Professional Consulting Company – Certified Public Accountants	No Response

The submitted quotations were as follows:

office	Offer Value
Maham Professional Consulting Company	SAR 420,000
Yasser Al-Zoman, Al-Fozan & Al-Hajjad	SAR 395,000
Turki Abdulmohsen Al-Yahya	SAR 435,000





Based on the above, and after reviewing the offers from a professional perspective, including the firms' capabilities and previous experience, the Committee recommends nominating the following firms:

offic	Offer Value
Yasser Al-Zoman, Al-Fozan & Al-Hajjad	SAR 395,000
Turki Abdulmohsen Al-Yahya	SAR 435,000

Pursuant to Article (81), Paragraph (4) of the Corporate Governance Regulations, the above two offers were selected as they are the most suitable offers, fulfill all terms and requirements, are registered with the Capital Market Authority as certified public accountants, have previous experience with the Company, and possess extensive expertise in this field.

Scope of Work:

Examination, review, and audit of the financial statements for the second, third, and fourth quarters and the annual financial statements for the fiscal year 2026, as well as the first quarter of the fiscal year 2027.

This recommendation shall be submitted to the Board of Directors for presentation to the upcoming Ordinary General Assembly Meeting No. (62), after completing all required procedures and regulations for scheduling the assembly meeting.

Audit Committee Members:

Abdulmalik bin Salem Mohammed Al-Salem
Board Member and Audit Committee Member

Ahmed bin Abdullah Abdulrahman Al-Mohsen
Audit Committee Member

Nawaf Abdulmajeed Khashoggi
Chairman of the Audit Committee



Form (1) Resume



1. Personal Information of the Member

Full Name	Mohammed Iqbal Radwan Ibrahim Daaboul		
Nationality	Syrian	Date of Birth	28-06-1969

2. Academic Qualifications of the Member

NO.	Qualifications	Specialization	Date of the Awarded Degree	The issuer of the qualification
1	Bachelor	Industrial systems engineering	1992	Ohio University of America

3. Experiences of the Member

Period	Experience
2008-2020	Partner and director of Ajeej for the manufacture of steel and derivatives
2007 to Date	Partner and director of the German Saudi Company for Industry
2000-2021	Partner and Director of Jawdat Contracting Company



Form (1) Resume

4. Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it.

NO.	Company name	Main activity	Membership type	Membership Nature	Committees Membership	Legal form of the Company
1	German Saudi Industrial Company	industrial	Executive Member	In his personal capacity	-	Closed joint-stock company
2	Ithraa Holding Company	Service activity	Independent Member	In his personal capacity	-	Closed joint-stock company
3	Flexible Shield Company for Safety Tools and Materials	Security and safety	Independent Member	In his personal capacity	-	Closed joint-stock company
4	Al Fayzzia Real Estate Development Company	Real estate development	Independent Member	In his personal capacity	-	Closed joint-stock company
5	National Construction and Marketing Company	commercial	Non-Executive Member	In his personal capacity	-	listed joint stock company
5	Saudi Arabia Refineries Company	Energy	Executive Member	In his personal capacity	-	listed joint stock company