

Translation of the shareholder's letter

Dear Chairman of the Board of Directors of Thimar Development Holding Co.

We, the undersigned shareholders and as stipulated in Article (90) of the Companies Law, we present our request to you to call for an ordinary general meeting of the company to vote on filing a liability lawsuit against the former members of the Board of Directors in their session from (6-3-2017 to 4-7-2021) for the following reasons:

First: According to what was stated in the report of the external auditor for the financial statement of 2019 and 2020, which was declined to express an opinion due to the lack of data and other reasons that led to his refusal to express an opinion, which caused the company's shares to be suspended from trading from 11-12-2019 until the date of this request, which the company may be subject to liquidation due to its entry into bankruptcy regulation.

Second: Exposing the company to large and sudden losses that exceed the company's capital and are expected to increase.

Third: According to what was stated in the company's financial regulation proposal and the company's incurring debts amounting to SR 117,039,035 (One Hundred Seventeen Million Thirty-Nine Thousand Thirty-Five Riyals) and not paying it, which led to its entry into bankruptcy regulation.

Fourth: According to what was stated in the company's announcement on the Tadawul website that it submitted a financial claim of SR 61,035,841 (Sixty-One Million Thirty-Five Thousand Eight Hundred Forty-One Riyals), equivalent to more than 60% of the capital of Thimar Development Holding Co. because the company has unilaterally financed the business of the associate company Thimar Markets and Wasmi Agricultural Co., although the company owns only 30% of the associate company, knowing that the associate company entered into bankruptcy, which may cause the conversion of this claim to losses within the financial statement of Thimar Development Holding Co.

Fifth: The lack of transparency and disclosure to the shareholders about the major events in the company, including debts and lawsuits filed against the company in a timely manner. Also, they are responsible for all the administrative and financial abuses, negligence and negligence that brought the company to this situation, with our demand for compensation for the damage we suffered.

We hereby authorize the current Board of Directors to take all necessary legal procedures to pursue this liability claim.

And accept the highest regards and appreciation.