



KPMG Professional Services

Roshn Front, Airport Road
P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

واجهة الرياض، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent Limited Assurance Report to Alamar Foods Company on the Chairman's Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Alamar Foods Company

We were engaged by the management of Alamar Foods Company (the "Company") to report on the the Chairman's 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 2023 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 Chairman's 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, presented by the Chairman of Alamar Foods Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2023 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:

- Article 71 of the Companies Law issued by Ministry of Commerce ("MOC").

Alamar Food 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 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, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR40,000,000 (previously known as "KPMG Al Fozan & Partners Certified Public Accountants") 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. All rights reserved.

كي بي إم جي للاستشارات المهنية شركة مهنية مساهمة مقفلة، مسجلة في المملكة العربية السعودية، رأسمالها (٤٠,٠٠٠,٠٠٠) ريال سعودي منقوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان وشركاه محاسبون ومراجعون قانونيون"، وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة التابعة لشركة كي بي إم جي العالمية المحدودة، شركة انجليزية محدودة بضمان. جميع الحقوق محفوظة.



Alamar Food 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.



Date: 14/5/2024

To Shareholders of Alamar Foods Company

Subject/ Intra-transactions between Alamar Foods Company and the members of the Board of Directors during the year ended December 31, 2023.

With reference to the above subject, we present below a statement of the inter-transactions between Alamar Foods Company and the companies related to the members of the Board of Directors during the year ended December 31, 2023 in accordance with the requirements of Article 71 of the Saudi Companies Law.

A. Statement of the members of the Board of Directors:

Mr. Ibrahim Abdulaziz AlJammaz	(Chairman of the Board of Directors)
Mr. Asim Saud AlJammaz	(Vice Chairman)
Mr. Faisal Al-Saggaf	(Board Member)
Mr. Zaki Alshowaier	(Board Member)
Mr. Nawfal Trabelsi	(Board Member)
Ms. Mai Alhoshan	(Board Member)
Ms. Deem Albassam	(Board Member)

B. Companies related to the members of the Board of Directors

Related Party	Nature of the relationship
Abdulaziz Ibrahim AlJammaz & Brothers Company	Joint Board Member, Mr. Ibrahim Abdulaziz AlJammaz and Mr. Asim Saud AlJammaz
Kasual Plus Limited Liability Company	Joint Board Member, Mr. Ibrahim Abdulaziz AlJammaz
Alamar Foods Company W.L.L - Oman	Joint Board Member, Mr. Ibrahim Abdulaziz AlJammaz
Heirs of Abdulaziz Ibrahim AlJammaz	Member Mr. Ibrahim Abdulaziz AlJammaz
Olaya Real Estate Investment	Joint Board Member, Mr. Ibrahim Abdulaziz AlJammaz
Abdulaziz & Abdullah AlJammaz for Travel & Tourism Company	Entity under common control
AlJammaz Agriculture	Entity under common control

شركة الأمار الغذائية "شركة سعودية مساهمة"
Alamar Foods Company "Saudi Joint Stock company"

رأس المال المكتتب به والمدفوع بالكامل بالريال السعودي SAR 255,000,000 Issued and Total Paid Up Capital of SAR 255,000,000
الرياض، العليا، طريق الأمير سلطان بن عبدالعزيز، برج الأمار 3507 Alamar Tower 3507 Riyadh, Olaya, Prince Sultan Bin Abdulaziz Road, Alamar
السجل التجاري 1010168969 C. R. 1010168969 رقم العضوية 256802 Membership N° 256802 الرقم الضريبي 300647374900003 VAT N° 300647374900003
Tel. +966 11 2504747 Fax +966 11 2504748 P. O. Box 4748 Riyadh 11412 KSA www.alamar.com

C. A statement of transactions with companies associated with some members of the Board of Directors

	For the year ended 31 December 2023					
	Revenue	Purchases & Expenses	Payments and Collections in Net	Financing	Others	Dividends
Abdulaziz Ibrahim Aljammaz & Brothers Company	--	--	600	--	--	39,526,200
Kasual Plus Limited Liability Company	3,450	--	14,143	--	16,991	--
Alamar Foods Company W.L.L.L - Oman	3,232,802	303,804	2,009,840	--	83,077	--
Olaya Real Estate Investment	--	149,926	32,088	--	38,450	--
Heirs of Abdulaziz Ibrahim Aljammaz	--	2,349,750	1,302,375	--	255,000	--
Abdulaziz & Abdullah Aljammaz for Travel & Tourism Company	--	478,379	223,350	--	--	--
Aljammaz Agriculture	--	32,294	74,700	--	--	--

The nature of the transactions referred to above was as follows:

- Revenues: represented by sales revenues and franchises.
- Purchases and expenses: represented by purchases and miscellaneous expenses.
- Payments and Collections in net: represented by payments and collections on account in net.
- Financing: represented by amounts transferred in the form of financing.
- Others: represented by expenses paid on behalf.
- Dividends: represented by dividends distributions.

Best Regards,

Chairman of board of directors

Ibrahim A. Aljammaz



شركة الآمار الغذائية "شركة سعودية مساهمة"
Alamar Foods Company "Saudi Joint Stock company"

رأس المال المكتتب به والمدفوع بالكامل بالريال السعودي Issued and Total Paid Up Capital of SAR 255,000,000
Riyadh, Olaya, Prince Sultan Bin Abdulaziz Road, Alamar Tower 3507 برج الآمار 3507
الرياض، العليا، طريق الأمير سلطان بن عبدالعزيز، C. R. 1010168969 رقم العضوية 256802 Membership N° 256802
VAT N° 300647374900003 الرقم الضريبي 300647374900003
Tel. +966 11 2504747 Fax +966 11 2504748 P. O. Box 4748 Riyadh 11412 KSA www.alamar.com

Filippo Sgattoi *ym*

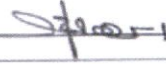
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Executed by:

وقع من قبل:

Name: Ibrahim Abdulaziz AlJammaz

الاسم: إبراهيم عبد العزيز الجقار



Name: Asim Saud AlJammaz

الاسم: عاصم سعود الجقار



Name: Faisal Omar AlSaggaf

الاسم: فيصل عمر السقاف



Name: May Mohammed AlHoshan

الاسم: مي محمد الهوشان



Name: Zaki Abdulaziz Alshowaier

الاسم: زكي عبدالعزيز الشويمر



Name: Nawfal Trabelsi

الاسم: نوفل طرابلسي



Name: Deem Saleh AlBassam

الاسم: ديم صلاح البسام

