



TAM

شركة تام التنموية

Ordinary General Assembly Meeting

2025/06/15

Attachments (4-12)

Item (4)

Voting on the appointment of the company's auditor from among the candidates, based on the recommendation of the Audit Committee, to examine, review, and audit the financial statements for the second, third, and annual quarters of the fiscal year ending in 2025, and the first quarter of the fiscal year ending in 2026, and determining their fees.



توصية لجنة المراجعة بشأن اختيار المراجع الخارجي
في اجتماعها المنعقد بتاريخ الأحد 2025/04/27 م

التاريخ: الأحد الموافق 2025/04/27 م.

الموضوع: توصية لجنة المراجعة بشأن تعيين مراجع حسابات للشركة من بين المرشحين وذلك لفحص ومراجعة وتدقيق القوائم المالية النصف سنوية والسنوية عن العام المالي 2025 م، وتحديد أتعابه.

حيث تسلمت اللجنة من الإدارة التنفيذية ثلاثة عروض من ثلاثة مكاتب مختلفة، وقامت بدراستها من الناحية الفنية والمالية، وكانت نتيجة الدراسة كالتالي:

مكتب المراجعة	تحليل العرض الخاص به
KPMG	<ul style="list-style-type: none">شركة KPMG هي المدقق الحالي، فلديها فهم سابق لأنظمة وعمليات TAM للاستفادة من منحنيات التعلم، كما تتمتع بالخبرة والتجربة اللازمين، ولديها دراية بيئة الرقابة الحالية، بما في ذلك أنظمة وسير عمل شركة تام.العلامة التجارية والسمعة لإحدى الشركات الرائدة في المراجعة توفر الثقة في التقارير المالية.خبرة كبيرة في الصناعة في مراجعة شركات مماثلة.قدموا عرضهم بمعلومات مفصلة وجداول زمنية موجزة للتدقيق، كما قدموا ملفات تعريف بفريق الخبراء.الأتعاب المقترحة: قدرها 615,000 ريال سعودي (ستمائة وخمسة عشر ألف ريال سعودي).
BDO	<ul style="list-style-type: none">لديهم خبرة فنية معقولة. ولديهم إجراءات لمراجعة الجودة.قدموا عرضهم بمعلومات مفصلة، وجداول زمنية للتدقيق، وكذلك ملفات تعريف جيدة للفريق.أقل الأتعاب المقترحة. قدرها 455.000 ريال سعودي (أربعمائة وخمسة وخمسون ألف ريال سعودي).
PKF	<ul style="list-style-type: none">شركة مراجعة إقليمية متوسطة الحجم قادرة على القيام بالمراجعات.لديهم خبرة فنية معقولة. ولديهم إجراءات لمراجعة الجودة.قدموا عرضهم بمعلومات معقولة، وجداول زمنية موجزة للتدقيق، وملفات تعريف بفريق العمل.الأتعاب: قدرها 695,000 ريال سعودي (ستمائة وخمسة وتسعون ألف ريال سعودي)

التقييم العام:

م	بنود المقارنة	الوزن النسبي	KPMG	BDO	PKF
1	أعضاء الفريق والعملاء	50%	4.15	3.25	3.55
2	العرض المالي	30%	3.4	4.6	4
3	سمعة السوق وملاحظات الإدارة	15%	5	3.5	3.5
4	العرض التقديمي	5%	4	3.5	3
	الإجمالي	100%	4.06	3.71	3.65



وبعد المداولات والمناقشات صدرت التوصية التالية:

توصية (1): توصي لجنة المراجعة بالتعاقد مع مكتب (KPMG) لتعيينه مراجع حسابات للشركة وذلك لفحص ومراجعة وتدقيق القوائم المالية النصف سنوية والسنوية عن العام المالي 2025م. بمقابل مالي نظير أتعابه قيمته: (700,000) (سبعمائة ألف ريال سعودي).

مبررات التوصية:

- شركة KPMG هي المدقق الحالي، فلديها فهم سابق لأنظمة وعمليات TAM للاستفادة من منحنيات التعلم، كما تتمتع بالخبرة والتجربة اللازمين، ولديها دراية ببيئة الرقابة الحالية، بما في ذلك أنظمة وسير عمل شركة تام.
- على الرغم من أن KPMG قد عرضت السعر الأعلى، إلا أنه لا يزال من الممكن النظر في إعادة تعيينها نظرًا لسمعتها الطيبة في السوق، وكونها من بين الشركات الأربع الكبرى، واستخدامها منهجية تدقيق معتمدة دوليًا، بما في ذلك برنامج KPMG بمعايير دولية، وفريق عمل مؤهل، وآلية ضمان الجودة.
- شركة TAM مدرجة حاليًا في سوق نمو، وتهدف إلى تعزيز ثقة المستثمرين ومصادقيها لدى أصحاب المصلحة. ولتحقيق ذلك، تُدرك TAM أهمية التعاقد مع شركة تدقيق ذات سمعة طيبة.
- ستعزز الشراكة مع أحد المدققين الأربعة الكبار الشفافية، وتضمن الامتثال للمعايير التنظيمية، وتعزز الثقة بين المستثمرين والعملاء وشركاء العمل.
- لدى KPMG موظفون ذوو خبرة وكفاءة عالية، والتزام بمعايير ضمان الجودة للشركات الأربع الكبرى.
- سيوفر التعاقد مع إحدى شركات الأربع الكبرى كمدقق حسابات، مزايا كبيرة. يشمل ذلك الاستفادة من أفضل ممارسات مجال عمل الشركة، والحصول على المشورة الفنية من الخبراء، وضمان مستوى عالٍ من الثقة في دقة وامتثال البيانات المالية لشركة TAM.
- بالإضافة إلى ذلك، ستعزز رؤاهم جودة التقارير المالية على أساس سنوي وربيع سنوي، مما يعزز ثقة المستثمرين والامتثال للأنظمة.

لذا في رأينا KPMG تمثل أفضل توازن بين السمعة والخبرة مقابل الرسوم المقترحة مقارنة بالخيارات الأخرى. كما تبرر العضوية الحالية والسمعة التجارية التكلفة الأعلى قليلًا. ولذلك، يبدو الاحتفاظ بـ KPMG هو التوصية الأكثر حكمة بناءً على التحليل السابق.

والله الموفق ,,,,

توقيعات اللجنة					
الاسم	المنصب	التوقيع	الاسم	المنصب	التوقيع
السيد / أحمد عبد الرحمن محمد جابر	رئيس اللجنة	Signed by: Ahmed Jaber 803B84201E7-492...	السيد / معاذ خالد إبراهيم الهاجري	عضو من ذوي الخبرة	DocuSigned by: عضو من ذوي الخبرة 4D9F36ABA95C414...
السيد / سامر سعيد جندي	عضو من ذوي الخبرة	Signed by: [Signature] 6B83382244DF4F3...	السيد / هاني محمد عثمان	أمين سر اللجنة	DocuSigned by: أمين سر اللجنة 93A8E62332FE406...

Item (5)

Voting on the Board of Directors' recommendation to distribute cash dividends in the amount of (3,030,480 Saudi riyals) (three million and thirty thousand and four hundred and eighty Saudi riyals) to shareholders for the fiscal year ending on (12/31/2024), at a rate of (0.92) halalas (ninety-two halalas) per share, representing (9.2%) of the nominal share value. The eligibility will be for shareholders who own shares at the end of trading on the day of the General Assembly meeting and are registered in the company's shareholders' register with the Securities Depository Center Company (Depository Center) at the end of the second trading day following the due date. Dividends will be disbursed by transferring them to the accounts linked to the portfolios of eligible shareholders, starting Sunday. 04/01/1447 AH corresponding to 29/06/2025 AD

Item (6)

Voting on the transactions and contracts concluded between the company and Bupa Arabia, in which both the Vice Chairman of the Board of Directors, Eng. Ali Muhammad Saadi Shenemer, and Board Member Dr. Abdullah Nadeem Muhammad Elias have an indirect interest. This is a one-year health insurance contract for the company's employees. The value of the transactions during 2024 AD is SAR 2,439,380. These transactions are conducted in the normal course of business and in accordance with prevailing commercial terms and without any preferential conditions

Item (7)

Voting on the transactions and contracts concluded between the company and Careem Information Technology Transportation Company, in which Board Member Dr. Abdullah Nadeem Muhammad Elias has an indirect interest in the company, which is a transportation service for the company's employees for a period of one year. The value of the transactions during 2024 is SAR 437,081. These transactions are conducted in the normal course of business, in accordance with prevailing commercial terms, and without any preferential conditions

Date: 16 Shawwal 1446 H
Corresponding: 14 April 2025 G

Dear/ Shareholders of the Tam Development Company Greetings,

Subject: Reporting contracts and business with related parties in which Board Members have an interest (Direct/ Indirect):

In implementation with the provisions of Article (71) of the Companies Law issued by the Ministry of Commerce and Ministerial Decree No. (678) dated 11/29/1443 H, and based on the provisions of the regulatory controls and procedures issued in the implementation of the Companies Law of Joint Stock Companies regarding reporting on business and contracts that are concluded with other companies, I would like to inform your association esteemed on these business and contracts as per attachments and notifications submitted by the members of the Board of Directors.

#	Related party	Nature of the relationship between such party and Company	Nature of Contract and work	Contract Term	Transaction amount (In SAR)	Work or contract conditions
1	Bupa Arabia Company	1- Tam's BOD member Mr. Ali M. Sheneamer : He serves as a Chief Business Development Officer at Bupa. 2- Tam's BOD member Mr. Abdulla Elyas : He is a BOD member at Bupa.	Health insurance contract	One year	2,439,380	Same terms and standards adopted with third parties. without preferential terms.
2	Careem Transportation Information Technology Company	1- BOD member Mr. Abdulla Elyas : He is a Co-founder of Careem.	Transportation services	Unfixed term agreement	437,081	Same terms and standards adopted with third parties. without preferential terms.

Accept our Regards and Appreciation

Chairman

Omar Aljeraisy

Signed by:

omar aljeraisy

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KPMG Professional Services Company

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

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

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

المركز الرئيسي في الرياض

Independent Limited Assurance Report to Tam Development Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Tam Development Company (A Saudi Joint Stock Company)

We were engaged by the management of Tam Development Company (the "Company") to report on the 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 2024 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, presented by the Chairman of Tam Development Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2024 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").

Tam Development 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.

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية، شركة 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 خاصة محدودة بالضمان.



Independent Limited Assurance Report to Tam Development Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Tam Development Company (A Saudi Joint Stock Company) (continued)

Tam Development 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.

Our 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.

Independent Limited Assurance Report to Tam Development Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Tam Development Company (A Saudi Joint Stock Company) (continued)

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 2024 ;
- 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;
- Checked that the minutes of meetings of the BOD that the relevant director(s) 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 26 to the audited consolidated financial statements of the Company for the year ended 31 December 2024.

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



Hani Bin Hamzah Bin Ahmed Bedairi
License No.: 460



Riyadh, 6 May 2025
Corresponding to: 8 Dhul-Qa'dah 1446H

Item (8)

Voting on the participation of the Chairman of the Board of Directors, Mr. Omar Abdul Rahman Al-Jeraisy, in a business that competes with the company's business

Competing Company Name: Azm Saudi Telecom and Information Technology Company	اسم الشركة المنافسة: شركة عزم السعودية للاتصالات وتقنية المعلومات
Company Activity Description: Telecommunications and Information Technology	وصف نشاط الشركة: الاتصالات وتقنية المعلومات
Member Role: Member of the Board of Directors of Azm Saudi Telecom and Information Technology Company	دور العضو: عضو مجلس إدارة في شركة عزم السعودية للإتصالات وتقنية المعلومات

Item (9)

Voting on the discharge of the Board of Directors from liability for the fiscal year ending December 31, 2024

Item (10)

Voting on the disbursement of bonuses to non-executive Board members totaling SAR 540,000 for all non-executive Board members for the fiscal year ending December 31, 2024

Item (11)

Vote on authorizing the Board of Directors to distribute interim dividends to shareholders on a semi-annual or quarterly basis for the fiscal year ending December 31, 2025

Item (12)

Voting on authorizing the Board of Directors to exercise the authority of the Ordinary General Assembly to authorize the Company in paragraph (1) of Article Twenty-Seven of the Companies Law, for a period of one year from the date of approval by the General Assembly or until the end of the term of the authorized Board of Directors, whichever is earlier, in accordance with the conditions contained in the executive regulations of the Companies Law for listed joint stock companies



شركة تام التنموية | شركة سعودية مساهمة مدرجة | المركز الرئيسي 7624 شارع الأمير محمد بن سعد، الرياض، المملكة العربية السعودية، الرمز البريدي 13516 | الرقم الإضافي 4134 | السجل التجاري: 1010524000 | رأس المال: 36,599,970 ريال سعودي
TAM Development | A Saudi listed Joint-stock Co. | Head Office 7624 Prince Muhammad Ibn Saad Rd, Riyadh, KSA
Zip Code 13516 | Additional No. 4134 | CR: 1010524000 | Capital SR 36,599,970