



إم آي إس
MIS

Al Moammar Information Systems
المعمر لأنظمة المعلومات

Ordinary General Assembly meeting

(The First Meeting)
via Modern Technological Means



"Agenda of the Assembly"

"The Ordinary General Assembly Meeting (First Meeting)"

Agenda

The Clause	
1	Review and Discussion of the Board of Directors' Report on the Financial Year Ended on 31/12/2023. Press here
2	Review and Discussion of the Financial Statements for the Fiscal Year Ended on 31/12/2023.
3	Voting on the Company's Auditors' Report for the Financial Year Ended on 31/12/2023 after Discussion.
4	Voting on the Appointment of the Company's Auditors from Among the Candidates Based on the Audit Committee's Recommendation, for the Examination, Review, and Audit of the Financial Statements for the Second and Third Quarters, as well as the Annual Report for the Fiscal Year 2024, and the First Quarter of Fiscal Year 2025, and Determination of Their Fees.
5	Voting on Approving the Discharge of Liability for Members of the Board of Directors for the Financial Year Ended on 31/12/2023.
6	Voting on Authorizing the Board of Directors to Distribute Interim Dividends Semi-Annually or Quarterly for the Fiscal Year 2024.
7	"Voting on the Disbursement of a Reward of (1,270,000) Riyals as Compensation for Members of the Board of Directors for the Fiscal Year Ended on 31/12/2023.
8	"Voting on Amending the Dividend Distribution Policy (Attached)."

Attachments to the Agenda

"The Ordinary General Assembly Meeting (First Meeting)"



Attached for the first clause

The Proxy Form

"The Ordinary General Assembly Meeting (First Meeting)"



The Proxy Form

Dear Esteemed shareholders

The Proxy form is not available, as the Ordinary General Meeting will only be held remotely via modern technology means, Accordingly, the Ordinary General Meeting will be held through modern technology means, and accordingly we invite all shareholders of the company to use website of tadawulaty Service:

<https://www.tadawulaty.com.sa>

Note that registration in Tadawulaty and voting service is available free of charge to all shareholders.



Attached for the second clause

INDEPENDENT AUDITOR'S REPORT

[Press here](#)

"The Ordinary General Assembly Meeting (First Meeting)"



Attached for the third clause

**The Audit Committee Report to the General Assembly
for the Financial Year 2023**

"The Ordinary General Assembly Meeting (First Meeting)"



**MIS's Audit Committee Report
for the fiscal year 2023 AD**



Report of the Audit Committee for the fiscal year 2023 AD

The Audit Committee's report was prepared in implementation of the instructions and regulations issued by the Capital Market Authority related to the Corporate Governance Regulations, Paragraph (A) of Article (88) of the Corporate Governance Regulations, which stipulates that the Audit Committee's report must include details of its performance of its powers and tasks stipulated in this Regulation. It should include its recommendations and opinion on the adequacy of the company's internal and financial control and risk management systems.

Composition of the audit committee:

The Audit Committee was formed 07/18/2022 until 07/17/2025 AD with the election of its members by the Ordinary General Assembly held on 30/06/2022 AD as follows:

1. Mr. Saleh bin Abdullah Al-Dabbasi (Chairman of the Audit Committee / independent member from outside the Board)
2. Mr. M. Fayez Abdullah Al-Asmari (Member of the Audit Committee / Independent Member from outside the Board)
3. Mr. Ibrahim Abdullah Al-Muammar (Member of the Audit Committee / Non-Executive Member)
4. Mr. Abdulkarim Al Nafie (Member of the Audit Committee / Independent Member of the Board)

Committee meetings:

About the fiscal year 2023 AD, the committee met ninth times according to the following dates:

- The first meeting was held on Monday 20/02/2023 AD.
The second meeting was held on Tuesday 16/05/2023 AD.
The third meeting was held on Wednesday 14/06/2023 AD.
The fourth meeting was held on Saturday 29/07/2023 AD.
The fifth meeting was held on Tuesday 08/08/2023 AD.
The Sixth meeting was held on Tuesday 14/08/2023 AD.
The Seventh meeting was held on Sunday 05/11/2023 AD.
The Eighth meeting was held on Thursday 23/11/2023 AD.

It should be noted that the review committee has held all its meetings remotely in accordance with the requirements of official instructions to combat the Corona pandemic.

Tasks and specializations undertaken by the committee:



I. Financial Reports

- 1) Review the results of the reports of the regulatory authorities and verify that the company has taken the necessary actions in this regard.
- 2) Verifying the company's compliance with the relevant laws, regulations, policies, and instructions through the reports of the supervisory authorities and the reports of the company to which the internal audit and auditor have been assigned and verifying that the company has taken the necessary measures regarding them.
- 3) Recommending to the Board of Directors to appoint the auditor, determine his fees, evaluate his performance, verify the extent of his independence, review his work plan, and discuss with him to verify that he is enabled to perform his work and that information is not withheld from him.
- 4) Recommending to the Board of Directors what actions it deems necessary to take in matters falling within its competence.
- 5) Studying and expressing an opinion on the financial statements and statements of the company before submitting them to the Board of Directors, to ensure their integrity, fairness, and transparency.
- 6) Discussing issues raised by the company's financial director.

II. Internal audit:

- 1) Study the accounting estimates in the fundamental issues mentioned in the financial reports.
- 2) Studying and reviewing the effectiveness of the internal and financial control and risk management systems in the company through: Study the important changes in these systems, if any, discuss the reports and recommendations of the internal audit department and the management responses, and follow up on the actions taken regarding the recommendations.
- 3) Study and discuss auditor's reports and recommendations and management responses on matters related to internal and financial control and risk management.
- 4) Discuss the important changes in the company's business and work environment and their impact on the internal control and risk management systems.

III. Auditor:

Study the accounting policies used in the company by studying the important changes and requirements of new amendments to the international financial reporting standards adopted in the Kingdom of Saudi Arabia and expressing opinions and recommendations to the Board of Directors regarding them.

The opinion of the committee on the adequacy of the internal and financial control and risk management system:



Introduction:

During the year 2023 AD, the Audit Committee reviewed the company's business and verified the integrity and integrity of the reports, financial statements, internal control, and risk management systems, and verified accounting estimates in the fundamental matters contained in the financial reports. The Committee also reviewed the results of the reports of the regulatory authorities and the internal audit and ensured the follow-up of the implementation of the necessary and corrective measures for the observations contained therein. Inspect and supervise the performance and activities of the internal auditor and the internal audit department in the company and verify the availability of the necessary resources and their effectiveness in performing the tasks and tasks entrusted to them. Fully complied with applicable professional ethics, and the independence of the auditor has been verified.

And their commitment to generally accepted accounting standards, and the extent of the effectiveness of the audit work that he carried out, and to verify that he did not submit technical or administrative work outside the scope of the audit, and to study the plan of the auditor's report and his observations on the financial statements and follow up on what was taken in their regard.

The Audit Committee's opinion on the adequacy of the internal and financial control systems and risk management:

The Audit Committee, according to the scope of its work, and based on the information provided to it by the company's management, the internal auditor, the risk auditor, the auditor, and the various regulatory authorities, has concluded that the audits did not show any fundamental weakness in the system of internal and financial control and risk management, and that the report of the Board of Directors and the financial statements were prepared according to Regular requirements.


Chairman of the Audit Committee:

Saleh bin Abdullah al-Dabbasi

Secretary of the Audit Committee:

Mohammed bin Abdullah Al Moammar



Official Stamp:



Attached for the fourth clause

**"Dividend Distribution Policy for
Almoammam Information Systems
Company in Updated Format"**

Dividend Distribution Policy

before	After
<p>Clause 1: General Policy for Distribution of Stock Dividends</p> <p>1.The board of directors shall establish a clear policy regarding the distribution of stock dividends in accordance with Article 49 of the Company's Articles of Association, in a manner that serves the interests of shareholders and the company simultaneously. Shareholders should be informed of this policy prior to the general assembly meeting, and reference to this policy should be made in the board of directors' report.</p>	<p>Clause 1: General Policy for Distribution of Stock Dividends</p> <p>1.The board of directors shall establish a clear policy regarding the distribution of stock dividends in accordance with Articles 38, 39, and 40 of the company's bylaws, in a manner that serves the interests of shareholders and the company simultaneously. Shareholders should be informed of this policy during the general assembly meeting, and reference to this policy should be made in the board of directors' report.</p>
<p>Clause 2: Mechanism for Distribution of Stock Dividends</p> <p>9. Al-Mohammar Information Systems Company intends to distribute dividends based on 50% of the net profits annually, on a semi-annual basis. This will be applicable for the years 2021, 2022, and 2023. It should be noted that the dividend distribution policy may be subject to change based on any substantial changes in the company's strategy or any financial obligations that may arise in the future from financing entities. The company aims through this policy to balance between cash distributions and continued support for expanding the company's capital base in line with expected growth and business expansion.</p>	<p>Clause 2: Mechanism for Distribution of Stock Dividends</p> <p>9. Al-Mohammar Information Systems Company intends to distribute dividends based on 50% of the net profits annually, on a quarterly and semi-annual basis. This will be applicable for the years 2024, 2025, and 2026. It should be noted that the dividend distribution policy may be subject to change based on any substantial changes in the company's strategy or any financial obligations that may arise in the future from financing entities. Additionally, the company aims through this policy to balance between cash distributions and continued support for expanding the company's capital base in line with expected growth and business expansion. This will be done in accordance with the provisions of the executive regulations of the Companies Law applicable to listed joint-stock companies (Paragraph A of Article 45, and Paragraph 4 of Article 47 of the executive regulations of the Companies Law for listed joint-stock companies).</p>

Dividend Distribution Policy

Article One: General Policy for Distributing Stock Dividends

1. The Board of Directors shall establish a clear policy regarding the distribution of stock dividends in accordance with Articles 38, 39, and 40 of the Company's Articles of Association in a manner that serves the interests of shareholders and the company simultaneously. Shareholders should be informed of this policy during the general assembly meeting, and it should be referenced in the Board of Directors' report.

2. The process of distributing dividends in the company relies on realized net profits, cash flows, and future expectations of major investments while considering the importance of maintaining a strong financial position to address any changes in the general situation or any significant changes that may affect market conditions and the economic climate in general. Although the company seeks to distribute annual dividends to its shareholders to maximize return on investment, there are no guarantees for this, and there are no guarantees for the value of future distributions. The dividend distribution policy may change from time to time based on the company's financial performance and the Board of Directors' vision, relying on analysis of investment opportunities, cash and capital needs, and expectations of expansions in core activities. The distribution process is carried out by submitting a proposal from the Board of Directors to the general assembly, which approves or rejects the proposal. If approved, distribution takes place at the time and locations determined by the Board of Directors in accordance with the instructions and regulations issued by the relevant authorities in this regard.

Article Two: Mechanism for Distributing Stock Dividends

1. The payment of stock dividends, among other factors, relies on the assessment and recommendations of the company's Board of Directors based on the following matters:

- The financial position of the company.
- The results of the company's operational activities.
- Short-term and long-term cash flow needs, considering the company's expansion plans and projects.
- Obligations and restrictions that may constrain these distributions.
- Coverage of any company losses from past years after deducting provisions and regulatory reserves.

2. According to the company's Articles of Association, net profits of the company are distributed annually or periodically after authorization from the Ordinary General Assembly of the Board. This authorization is renewed annually, deducting all general expenses and other costs in the following manner:

1. Allocating 10% of the net profits to form the statutory reserve of the company, and the Ordinary General Assembly may suspend this allocation when the mentioned reserve reaches 30% of the paid-up capital.

2. The Ordinary General Assembly, upon a proposal from the Board of Directors, may allocate 30% of the net profits to form a contractual reserve and allocate it to support the company's financial position.
3. The statutory reserve is used to cover company losses or increase capital, and if this reserve exceeds 30% of the paid-up capital, the Ordinary General Assembly may decide to distribute the surplus to shareholders in years where the company does not achieve net profits sufficient to distribute the allocated portion to them according to the Articles of Association.
4. The Ordinary General Assembly may decide to form other reserves to serve the company's interests or ensure the distribution of fixed dividends to shareholders as much as possible. The Assembly may also allocate amounts from the net profits to establish social institutions for the company's employees or to assist existing institutions.
5. The remaining amount is then distributed to shareholders in proportions not less than 5% of the paid-up capital.
6. The Board of Directors must approve in its annual report submitted to the General Assembly the percentages of profits distributed to shareholders during the various periods of the current year, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of these profits.
7. Zakat and any other applicable tax regulations in the Kingdom of Saudi Arabia shall apply.
8. The company may distribute interim dividends to shareholders semi-annually or quarterly in accordance with the regulations issued by the Capital Market Authority, based on an authorization issued annually by the Ordinary General Assembly to distribute interim dividends.
9. Al Moammar Information Systems (MIS) aims to distribute dividends based on 50% of the net profits annually, distributed quarterly or semi-annually, for the years 2026, 2025, and 2024. The dividend distribution policy is subject to change based on any significant changes in the company's strategy or any commitments to financial institutions that may arise in the future. The company aims, through this policy, to balance between cash distributions and continuing to support and expand the company's capital base in line with expected growth and expansion in business. This is to be done in accordance with the provisions of the Executive Regulations of the Companies Law for listed joint-stock companies (Paragraph A of Article 45 and Paragraph 4 of Article 47 of the Executive Regulations of the Companies Law for listed joint-stock companies).
10. Cash dividends to be distributed to shareholders are deposited into their investment portfolio accounts, while granted shares are deposited into shareholders' investment portfolios after announcement on the Saudi Stock Exchange (Tadawul) website.