



KPMG Professional Services Company

Zahran Business Center
Prince Sultan Street
P. O. Box 55078
Jeddah 21534
Kingdom of Saudi Arabia
Commercial Registration No 4030290792

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

مركز زهران للأعمال
شارع الأمير سلطان
ص. ب. 55078
جده 21534
المملكة العربية السعودية
سجل تجاري رقم 4030290792
المركز الرئيسي في الرياض

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

To the Shareholders of BinDawood Holding Company

We were engaged by the management of BinDawood Holding 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 2025 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 Board of Directors of BinDawood Holding Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2025 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:

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

BinDawood Holding 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.

© 2026 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. All rights reserved.

© 2026 شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية، شركة مساهمة مهنية منقطة مسجلة في المملكة العربية السعودية، رأس مالها (110,000,000) ريال سعودي مدفوع بالكامل، وهي عضو غير شريك في الشبكة العالمية للشركات كي بي إم جي المستقلة والتابعة لكي بي إم جي العالمية المحدودة، شركة الإنجليزية خاصة محدودة بالضمان. جميع الحقوق محفوظة.

BinDawood Holding 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.

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 December 31, 2025;

Procedures Performed (continued)

- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain director(s) 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 transaction(s) and/or contract(s);
- 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 18 to the audited consolidated financial statements of the Company for the year ended December 31, 2025.

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



Abdullah Oudah Althagafi
License No. 455



Jeddah, 17 May 2026
Corresponding to 30 Dhul Qidah 1447H



العام المالي 2025م
التاريخ: 1447/11/26هـ
الموافق: 2026/05/13م

Appendix 1

Dear BinDawood Holding Company Shareholders

Greetings,

Re: Board Letter to the Ordinary General Assembly

With reference to article (71) of the companies law, we would like to inform you that during the fiscal year 2025, BinDawood Holding Company through its subsidiaries, has entered into number of transactions and contracts in which some of the board members have interest (whether direct or indirect), such contracts were executed in accordance of the relevant regulation and with no preferential terms.

The aforementioned contracts and transactions were also disclosed in the Board of Directors annual report of the year 2025 as per legal requirements, noting that the company in such transactions follows the same terms and commercial principles followed with other parties, without any preferences.

Enclosed to this report, The Auditor ("KPMG"), is providing its special report regarding these transactions as per the regulatory requirements, the Board recommend to the esteemed General Assembly to ratify and approve the transactions and authorize them for next year.

With Kind Regards,

السادة/ مساهمي شركة بن داود القايزة المحترمين

السلام عليكم ورحمة الله وبركاته، وبعد:

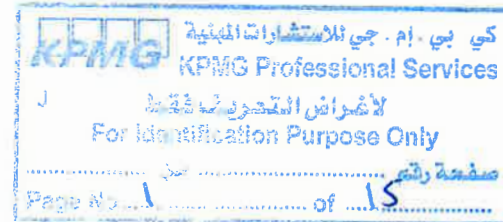
الموضوع/ خطاب تبليغ مجلس الإدارة للجمعية العامة العادية

بالإشارة إلى المادة (71) من نظام الشركات، نود إبلاغكم بأنه خلال العام المالي 2025م قامت شركة بن داود القايزة من خلال شركاتها التابعة بالدخول في عقود وتعاملات تجارية كان لبعض أعضاء مجلس الإدارة مصلحة فيها (بطريقة مباشرة أو غير مباشرة) والتي تم التعامل معها في ضوء الأنظمة ذات العلاقة وبدون أي شروط تفضيلية.

كما تم الإفصاح عنها في التقرير السنوي لمجلس الإدارة للعام 2025م، حسب المتطلبات النظامية علما بأن الشركة في مثل هذه التعاملات تتبع نفس الشروط والأسس التجارية المتبعة مع الغير دون أي تفضيل.


ونرفق لكم مع هذا التبليغ التقرير الخاص بمراجع حسابات الشركة ("KPMG") عن هذه المعاملات حسب المتطلبات النظامية، ويوصي المجلس للجمعية بالمصادقة على هذه التعاملات والتفويض بتجديدها لعام قادم.

ولكم خالص الشكر والتقدير،،،



توقيعات رئيس وأعضاء مجلس الإدارة

Chairman of the Board
د. عبدالرزاق بن داود
Dr. Abdulrazzaq Bindawood

DocuSigned by:

EB7B074AE0EB4A0...
Signature:

Executive Vice Chairman
الأستاذ/ عبدالخالق بن داود
Mr. AbdulKhaliq Bindawood

DocuSigned by:

637DFE400ED6404...
Signature:

Non-Executive Board Member
الأستاذ/ خالد بن داود
Mr. Khalid Bindawood

DocuSigned by:


DECD8912C9FB49E...
Signature:

Executive Board Member
الأستاذ/ احمد عبدالرزاق بن داود
Mr. Ahmed AR Bindawood

DocuSigned by:

64E93C0130414E3...
Signature:

Executive Board Member
الأستاذ/ طارق بن داود
Mr. Tariq Bindawood

Signed by:

8E480558E6BB4F6...
Signature:

Non-Executive Director
الأستاذ/ فارس بن إبراهيم الراشد الحميد
Mr. Faris Ibrahim Alrashed Alhumaid

Signed by:


ACB18E7427A44E4...
Signature:

Independent Board Member
الدكتور/ عبدالرحمن البراك
Dr. Abdulrahman Al Barrak

DocuSigned by:

ACDCDBE4B11C490...
Signature:

Independent Board Member
الدكتور/ خالد بن محمد الطويل
Dr. Khalid Mohamed Altawil

Signed by:

86610B6BBE94A0...
Signature:

Independent Board Member
الأستاذ/ وسيم الخطيب
Mr. Wasim Alkhatib

Signed by:

042BB1164C0A45E...
Signature:



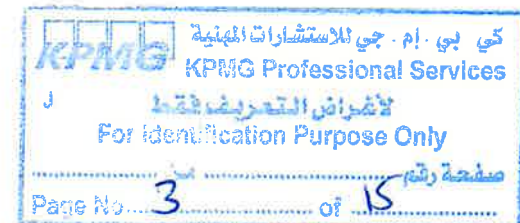
العام المالي 2025 م
التاريخ: 1447/11/26 هـ
الموافق: 2026/05/13 م

المرفقات

Annexure

قائمة بالأعمال والعقود

Table of all Transactions



(الجدول يبدأ من الصفحة القادمة)

(Table is provided under next page)

List of transaction with Related Parties – FY2025

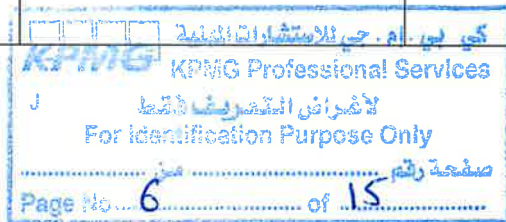
S. No.	Name of the related party	Nature of transaction	Term	Special terms	Value of transactions (SR)	Name of the member of the BOD with interest	Director/indirect interest
1	National Leader for Real Estate Company Ltd.	Lease contract in Jeddah – Madinah Road	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	5,250,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
2	National Leader for Real Estate Company Ltd.	Lease contract in Makkah - Shisha	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	5,250,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
3	National Leader for Real Estate Company Ltd.	Lease contract in Jeddah - Hamra	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	3,675,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect

KPMG
ك.ب.إم. جي للاستشارات المهنية
KPMG Professional Services



العام المالي 2025م
التاريخ: 1447/11/26 هـ
الموافق: 2026/05/13م

4	National Leader for Real Estate Company Ltd.	Lease contract in Jeddah - Sittin	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	2,625,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
5	National Leader for Real Estate Company Ltd.	Lease contract in Makkah - Awali	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	2,625,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
6	National Leader for Real Estate Company Ltd.	Lease contract in Makkah - Rusaifa Branch	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	3,150,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
7	National Leader for Real Estate Company Ltd.	Lease contract in Madinah - Rotana	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	5,250,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect

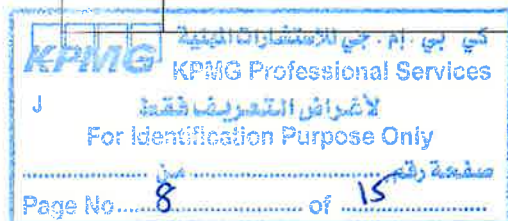


						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
8	National Leader for Real Estate Company Ltd.	Lease contract in Madinah - Jamaat Branch	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	2,100,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
9	National Leader for Real Estate Company Ltd.	lease contract in Makkah - Abraj Al Bait Accommodation	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	1,050,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
10	National Leader for Real Estate Company Ltd.	lease contract in Riyadh - Mersal Villa Accommodation	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	3,150,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
11	National Leader for Real Estate Company Ltd.	Lease contract in Bahra - BinDawood Warehouse			4,725,000	Abdulrazzag Bindawood	Indirect

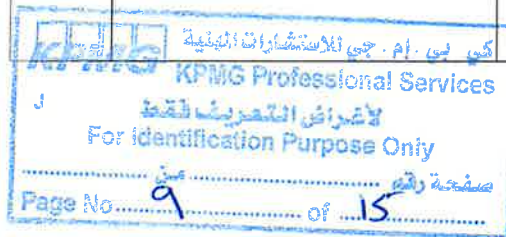


العام المالي 2025 م
التاريخ: 1447/11/26 هـ
الموافق: 2026/05/13 م

			7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms		AbdulKhaliq Bindawood Khalid Bindawood Ahmad Bindawood Tariq Abdullah Bindawood	Indirect Indirect Indirect Indirect
12	National Leader for Real Estate Company Ltd.	Lease contract in Bahra - Danube Warehouse	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	1,575,000	Abdulrazzag Bindawood AbdulKhaliq Bindawood Khalid Bindawood Ahmad Bindawood Tariq Abdullah Bindawood	Indirect Indirect Indirect Indirect Indirect
13	National Leader for Real Estate Company Ltd.	lease contract in Jeddah – Danube Head Office	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	945,000	Abdulrazzag Bindawood AbdulKhaliq Bindawood Khalid Bindawood Ahmad Bindawood Tariq Abdullah Bindawood	Indirect Indirect Indirect Indirect Indirect
14	National Leader for Real Estate Company Ltd.	Lease contract for BinDawood Head Office	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	2,625,000	Abdulrazzag Bindawood AbdulKhaliq Bindawood Khalid Bindawood	Indirect Indirect Indirect



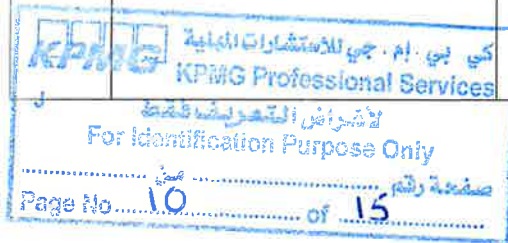
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
15	Amwaj Real Estate Company Ltd.	Lease contract in Jeddah - AL Nahda	10 Gregorian years starting on 01/01/2025G and expiring on 31/12/2034G Automatic Renewal	No special terms	5,584,500	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
16	Amwaj Real Estate Company Ltd.	Lease contract in Jeddah - BinDawood Azizia	6 Gregorian years, 8 months and 21 days. starting on 01/01/2019G and expiring on 22/09/2025G	No special terms	4,356,164	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
17	Amwaj Real Estate Company Ltd.	Lease contract in Jeddah - Heraa Street	10 Gregorian years starting from 01/01/2025G and expiring on 31/12/2034G. Automatic Renewal	No special terms	5,880,000	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect





العام المالي 2025م
التاريخ: 1447/11/26 هـ
الموافق: 2026/05/13م

18	Amwaj Real Estate Company Ltd.	Lease contract in Jeddah - Al Falah	10 Gregorian years starting from 01/01/2025G and expiring on 31/12/2034G. Automatic Renewal	No special terms	1,800,000	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
19	Amwaj Real Estate Company Ltd.	lease contract in Makkah – Al Shoqiya	9 Gregorian years and 4 months from 01/01/2019G and expiring on 30/04/2028G Automatic Renewal	No special terms	945,000	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
20	Amwaj Real Estate Company Ltd.	Lease contract for Al Ahsa Accommodation	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G. Automatic Renewal	No special terms	1,260,000	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect





العام المالي 2025م
التاريخ: 1447/11/26هـ
الموافق: 2026/05/13م

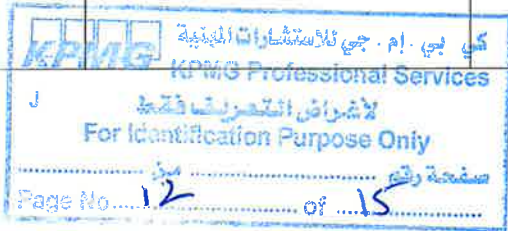
21	Amwaj Real Estate Company Ltd.	Lease contract for Riyadh 1 Accommodation	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	1,260,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
22	Amwaj Real Estate Company Ltd.	Lease contract for Riyadh 2 Accommodation	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	1,260,000	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
23	Amwaj Real Estate Company Ltd.	Lease contract for Naim Accommodation	9 Gregorian years starting on 01/01/2019G and expiring on 31/12/2027G Automatic Renewal	No special terms	1,592,850	Abdulrazzag Bindawood	Indirect
						AbdulKhaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect





العام المالي 2025 م
التاريخ: 1447/11/26 هـ
الموافق: 2026/05/13 م

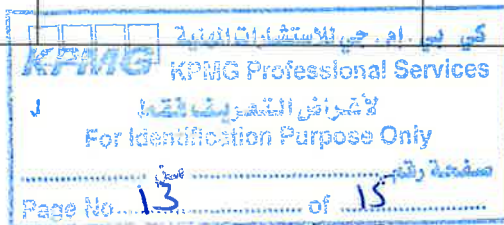
						Tariq Abdullah Bindawood	Indirect
24	Amwaj Real Estate Company Ltd.	Lease contract for Riyadh Warehouse	16 Gregorian years starting on 01/01/2020G and expiring on 31/12/2035G Automatic Renewal	No special terms	1,860,600	Abdulrazzag Bindawood	Indirect
						AbdulKhalid Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
25	Amwaj Real Estate Company Ltd.	Lease contract in Jeddah - Khalidiya Parking Lot	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal	No special terms	1,050,000	Abdulrazzag Bindawood	Indirect
						AbdulKhalid Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
26	Amwaj Real Estate Company Ltd.	Lease contract with Fayfa Avenue	15 Gregorian years starting on 01/01/2021G and expiring on 31/12/2035G Automatic Renewal	No special terms	2,504,000	Abdulrazzag Bindawood	Indirect
						AbdulKhalid Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect





العالم المالي 2025م
التاريخ: 1447/11/26هـ
الموافق: 2026/05/13م

						Tariq Abdullah Bindawood	Indirect
27	National Leader for Real Estate Company Ltd	lease contract in Makkah - Azizia Accommodation	6 Gregorian years starting on 01/01/2020G and expiring on 31/12/2025G Automatic Renewal	No special terms	1,050,000	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
28	Amwaj Real Estate Company Ltd.	Lease contract in Jeddah - Rawdha Avenue	15 Gregorian years starting on 15/03/2024G and expiring on 14/03/2039G Automatic Renewal	No special terms	2,746,650	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
29	National Leader for Real Estate Company Ltd	Lease contract in Jeddah - Hamra Avenue	15 Gregorian years starting on 01/03/2024G and expiring on 28/02/2039G Automatic Renewal	No special terms	2,692,950	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
30	National Leader for Real Estate Company Ltd	Lease contract in Madina - Sultana	15 Gregorian years starting on 01/03/2024G and expiring on 28/02/2039G	No special terms	4,442,300	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect





العام المالي 2025م
التاريخ: 1447/11/26هـ
الموافق: 2026/05/13م

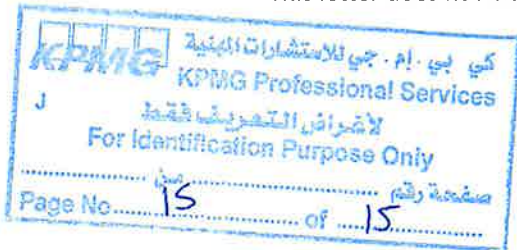
			Automatic Renewal			Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
31	Amwaj Real Estate Company Ltd.	lease contracts in Makkah - Zaydi	15 Gregorian years starting on 01/01/2025G and expiring on 31/12/2039G Automatic Renewal	No special terms	1,146,750	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
32	Amwaj Real Estate Company Ltd.	Lease contract in Jeddah - Obhur	15 Gregorian years starting on 01/08/2025G and expiring on 31/07/2040G Automatic Renewal	No special terms	941,021	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
33	Safa Company Limited for Household Ware	Purchase of goods	Period of twelve (12) Months. It shall be renewed automatically for a further period of twelve (12) months unless one of the Parties notifies the other of its desire not to renew at least two (2) months prior to the	No special terms	3,125,498	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect

ك. بي. ا. م. جي للاستشارات المحاسبية
 KPMG Professional Services
 J
 لأغراض التمييز فقط
 For Identification Purpose Only
 صفحة رقم من
 Page No. 14 of 15

			current expiry date			Tariq Abdullah Bindawood	Indirect
34	BinDawood Investment Company	Shared Service fee charged by the Company	The agreement is annually renewable for up to five years. There is an option of renewal for another 5 years unless either party notifies the other of early termination by giving a 3 months prior written notice. In addition to this, there are certain clauses that if breached by either party, would lead to an early termination of the agreement.	No special terms	1,032,316	Abdulrazzag Bindawood	Indirect
						AbdulKhalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
35	Saudi Convenience Company	Additional funds	Period of twelve (12) months. It shall be renewed automatically for a further period of twelve (12) months unless one of the Parties notifies the other of its desire not to renew at least two (2) months prior to the then current expiry date	No special terms	15,100,000	Ahmad Bindawood	Indirect
						Dawood Ismail Bindawood	Indirect

Total Amount:	SAR 105,625,599
----------------------	------------------------

This letter does not include the transactions between BinDawood Holding Company and its Subsidiaries.





KPMG Professional Services Company

Zahrán Business Center
Prince Sultan Street
P. O. Box 55078
Jeddah 21534
Kingdom of Saudi Arabia
Commercial Registration No 4030290792

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

مركز زهران للأعمال
شارع الأمير سلطان
ص. ب. ٥٥٠٧٨
جدة ٢١٥٣٤
المملكة العربية السعودية
سجل تجاري رقم ٤٠٣٠٢٩٠٧٩٢

المركز الرئيسي في الرياض

Independent Limited Assurance Report to BinDawood Holding Company on Schedule of Financial Information relating to Company's compliance with Clause 3 of Article 17 from Part 6, Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority ("CMA")

To the Shareholders of BinDawood Holding Company

We were engaged by the management of BinDawood Holding Company (the "Company") to report on schedule of financial information relating to the Company's compliance with Clause 3 of Article 17 from Part 6, Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority that will be approved by the shareholders at the general meeting 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 submission of the Schedule of financial information prepared by the Company, pertaining to the Company's compliance with the solvency requirements in connection with Clause 3 of Article 17 from Part 6, Chapter 1 of the 'Implementing Regulation of the Companies Law for Listed Joint Stock Companies' ("Schedule") issued by the Capital Market Authority, to the shareholders of the Company, as part of the general assembly meeting package along with other information contained therein, to support the Company's proposed share buy-back of 1,000,000 which the Company intends to execute by 30 September 2026.

Applicable Criteria

We have used the Applicable Criteria in accordance with Clause 3 of Article 17 from Part 6, Chapter 1 of the 'Implementing Regulation of the Companies Law for Listed Joint Stock Companies' relating to share buy back, issued by the Capital Market Authority as follows;

1. Prior to buying the shares, the Company must have sufficient working capital for the twelve (12) months immediately following the date of completion of the share buy-back transaction.
2. The value of the Company's total assets must not be less than the value of its total liabilities (including total contingent liabilities), prior to and immediately upon payment of the purchase price, according to the audited consolidated financial statements for the year ended, 31 December 2025.
3. The amount of Treasury Shares held must not exceed the amount of the retained profits of the Company.



Independent Limited Assurance Report

To the Shareholders of BinDawood Holding Company (continued)

Management Responsibility

The Management of the Company is responsible for the preparation and appropriate presentation of the Subject Matter 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 has in place the design, implementation 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.

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.

Further, the Company's management is responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate criteria; maintaining adequate records and making estimates that are reasonable in the circumstances.

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.



Independent Limited Assurance Report

To the Shareholders of BinDawood Holding Company (continued)

Our Responsibility (continued)

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.

Summary of Procedures

The procedures performed in a limited assurance engagement vary in nature and timing, 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.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter, nor of the underlying records or other sources from which the Subject Matter was extracted. Accordingly, we do not express such an opinion

Our procedures included:

1. Obtained from the management of the Company the Board of Director's resolution ("the resolution") and ensured that it includes the Board of Director's decision to proceed with the share buy-back transaction and is in compliance with the Company's by-laws.
2. Obtained from the management the Schedule of financial information pertaining to the Company's compliance with the solvency requirements as attached in appendix A, comprising the following:
 - a. The forecasted working capital of the company for 12 months immediately following the proposed completion date of share buyback 30 September 2026
 - b. The balances of the total assets, total liabilities and total contingent liabilities of the Company as at 31 December 2025.
 - c. Balance of retained earnings of the company, balance of treasury shares after the proposed buy-back and excess of the balance of retained earnings over balance of treasury shares.

With respect to (a):

1. Verified the arithmetical accuracy of the calculation of the forecasted working capital for 12 months immediately following the proposed date of share buy-back by recalculating the forecasted working capital for 12 months immediately following the proposed date of share buy-back.
2. With respect to (b):
 - Obtained the closing market price per share of the Company as on Assurance Report date from Saudi Stock Exchange i.e., Tadawul, and compare the same with the closing market price used by management to estimate the purchase cost of the share buy-back.
 - Compared the balances of total assets, total liabilities and total contingent liabilities with the audited financial statements of the Company as at and for the period ended 31 December 2025.
 - Verified the arithmetical accuracy of the computation of the surplus assets as reported in the schedule therein (being the amount of assets remaining after deduction of liabilities, contingent liabilities and estimated cost of proposed share buy-back).

Independent Limited Assurance Report

To the Shareholders of BinDawood Holding Company (continued)

Summary of Procedures (continued)

3. With respect to (c):
 - Compared the balance of retained earnings of the Company as disclosed in the Schedule with the balance of retained earnings as per the audited financial statements of the Company for the year ended 31 December 2025 as mentioned in step 1 above.
 - Verified the arithmetical accuracy of the calculation of the balance of retained earnings of the Company net of treasury shares balance after the buy-back of such treasury shares.

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.

Other matters

For the avoidance of doubt, we note the following important points relevant to the understanding of our scope of work, procedures and conclusion relating to the proposed share buy-back:

- The working capital amount presented in the Schedule is calculated based on the unaudited forecasted financial information of the Group as at 30 September 2026.
- The Schedule has been prepared on a pro-forma basis to illustrate the effect of the proposed share buy-back based on the estimates and assumptions set out therein. Actual results will be impacted by future events and transactions, and may be different.

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 CMA for any purpose or in any context. Any party other than the Company and CMA 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 CMA for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and CMA 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

Abdullah Oudah Althagafi
License No: 455



Jeddah: 17 May 2026
Corresponding to: 30 Dhul Qidah 1447H

Appendix 1 - Schedule of Financial Information

BinDawood Holding Company

Schedule of financial information prepared by the Company, pertaining to the Company's compliance with the solvency requirements in connection with Clause 3 of Article 17 from Part 6, Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies' ("Schedule") issued by the Capital Market Authority.

a. Adequacy of the working capital

Prior to buying its shares, the Company must have, sufficient working capital for the twelve (12) months immediately following the date of completion of the share buy-back transaction. The management expects the date of completion of share buy-back transaction as 30 September 2026.

(Amounts in SR "000")

As per Management Forecast	October 31, 2026	November 30, 2026	December 31, 2026	January 31, 2027	February 28, 2027	March 31, 2027	April 30, 2027	May 31, 2027	June 30, 2027	July 31, 2027	August 31, 2027	September 30, 2027
Excess of current assets over current liabilities - After buy back transaction (Amount)	246,000	236,713	227,263	217,646	207,861	197,906	187,778	177,476	166,996	156,337	145,497	134,472

KPMG
KPMG Professional Services
كي بي إم جي للاستشارات المهنية
KPMG Professional Services
لأغراض التمهيد فقط
For Identification Purpose Only
صفحة رقم 1 of 2
Page No. 1 of 2

SA
WT



b. Summary of the assets and liabilities as at 31 December 2025

	As at 31 December 2025 Amount in SR ("000")
Total Assets	6,141,047
Total Liabilities	(4,477,076)
Total contingent liabilities	(147,210)
Net Assets	<u>1,516,761</u>
Estimated Cost of the treasury shares to be purchased (1,000,000 * 4.89) [Maximum shares to be purchased (1,000,000 shares) * Estimated purchase price per share (SR 4.89)]	(4,890)
Net Assets after share buy-back	<u>1,511,871</u>

c. Retained profits after share buy-back

	As at 31 December 2025 Amount in SR ("000")
Retained profits	417,844
Amount of Treasury shares currently held	(14,985)
Estimated Cost of the treasury shares to be purchased	(4,890)
Retained Profits after the share buy back	<u>397,969</u>

SA
WT

This appendix should be read in conjunction with our factual finding report, dated 17 May 2026, issued vide an engagement letter between KPMG and BinDawood Holding Company, dated 12 May 2026.

Chief Executive Officer



Chief Financial Officer

