

# Saudi Tadawul Group Holding Co. Ordinary General Assembly Meeting (First Meeting)

**Location:** Riyadh - via modern technology (Remotely)

**Date:** Wednesday, 22 April 2026

**Corresponding to** 05 Dhu Al-Qidah 1447 AH

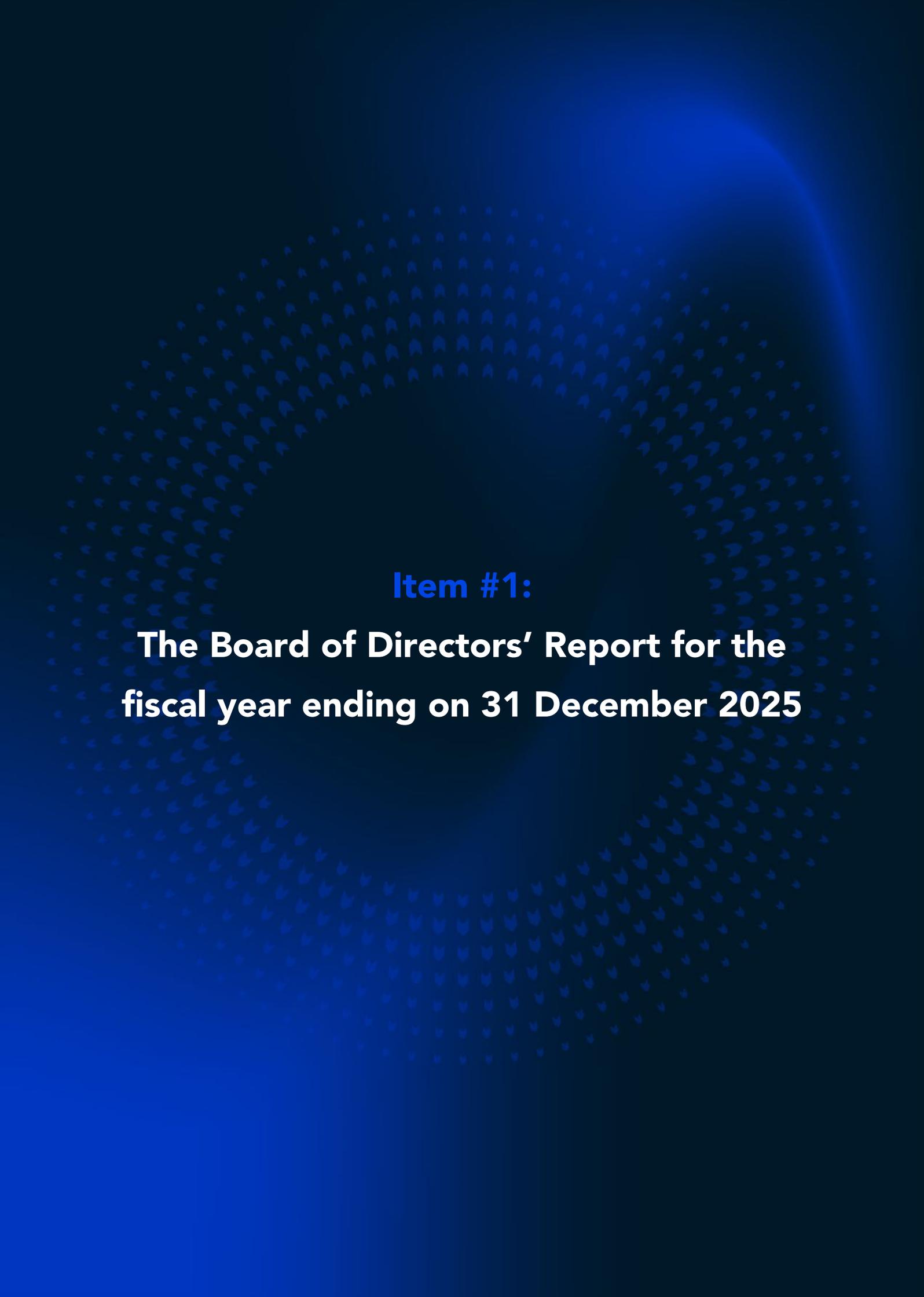
**Time:** 07:00 PM



**Saudi Tadawul Group Holding Co.**  
**Ordinary General Assembly Meeting Agenda**

## Meeting Agenda

- 01 Review and discuss the Board of Directors' Report for the fiscal year ending on 31 December 2025. [\(attached\)](#)
- 02 Review and discuss the Financial Statements for the fiscal year ending on 31 December 2025. [\(attached\)](#)
- 03 Voting on the External Auditor's Report for the fiscal year ending on 31 December 2025 after discussing it. [\(attached\)](#)
- 04 Voting on agreeing to absolve the members of the Board of Directors from their liabilities for the fiscal year ending on 31 December 2025.
- 05 Voting on the distribution of dividends to the shareholders for the fiscal year ended on 31 December 2025 with a total amount of (ﷲ 276,000,000) equivalent to (ﷲ 2.30) per share representing (23.0%) of the share par value, provided that the dividend eligibility shall be to Shareholders who are enrolled in the Company's shareholders register by the end of the eligibility date the date of the Company's General Assembly (the "Eligibility Date"), within fifteen (15) business days from the date they become entitled to such dividends as determined in such resolution by the General Assembly. [\(attached\)](#)
- 06 Voting on the transactions and contracts performed between the Company and SNB Capital, which a member of the Board of Directors Mr. Sabty Sulaiman AlSabty has an indirect interest representing the Company's investments in AlAhli Saudi Riyal Trade Fund. The nature of the transaction is an open-ended contract that commenced on 1 January 2025 with opening balance of (ﷲ 61,280,000) and held Nil amount of the investment as of 31 December 2025, and this contract does not include preferential terms to the Board member. [\(attached\)](#)
- 07 Voting on the transactions and contracts performed between the Company and Derayah Financial, which a member of the Board of Directors Mr. Hashem Othman AlHekail has an indirect interest representing the Company's investments in Derayah Money Market Fund. The nature of the transaction is an open-ended contract that commenced on 1 January 2025 with opening balance of (ﷲ 23,438,653) and held Nil amount of the investment as of 31 December 2025, and this contract does not include preferential terms to the Board member. [\(attached\)](#)



**Item #1:**

**The Board of Directors' Report for the  
fiscal year ending on 31 December 2025**

To review and read the Board of Directors' Report for the fiscal year ending on 31 December 2025, please follow the below link:

Board of Directors' Report for the fiscal year ending on 31 December 2025



**Item #2:**

**The Financial Statements for the fiscal  
year ending on 31 December 2025**

To review and read the Financial Statements for the fiscal year ending on 31 December 2025, please follow the below link:

Financial Statements for the fiscal year ending on 31 December 2025



**Item #3:**

**The External Auditor's Report for the  
fiscal year ending on 31 December 2025**



ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)  
Paid-Up Capital: A 5,600,000 (Five Million Five Hundred Thousand Saudi Riyals)

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## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY (A SAUDI JOINT STOCK COMPANY)

### Opinion

We have audited the consolidated financial statements of Saudi Tadawul Group Holding Company, (the "Company") and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, as applicable to audit of consolidated financial statements of public interest entities. We have fulfilled our other ethical responsibilities in accordance with that Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.



**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY  
(A SAUDI JOINT STOCK COMPANY) (CONTINUED)**

**Key Audit Matters (continued)**

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

| Key audit matter   | How our audit addressed the key audit matter  |
|--|---|
| <p><b>Revenue recognition</b></p> <p>Revenue is key element of consolidated financial statements due to its materiality and is a key metric for the user of the Group's consolidated financial statements. Due to its scale and significance to the consolidated financial statements revenue recognition is determined as key audit matter.</p> <p>The Group has recognised revenue of SR 1,261 million for the year ended 31 December 2025 (2024: SR 1,446 million).</p> <p>The Group's revenue comprises of trading services, listing services, technology and information services, membership services and post-trade services. The recognition of certain revenue streams is automated while others revenue streams is through manual processing, therefore, controls around revenue recognition process are critical for correct recognition of revenue.</p> <p>Refer to note 3.16 for the accounting policy related to revenue recognition and note 24 for the related disclosure.</p> | <p>Our audit procedures performed included, among others, the following:</p> <ul style="list-style-type: none"> <li>- Obtained our understanding of the revenue recognition process including the recording of the different revenue streams;</li> <li>- Tested design and implementation of relevant key controls around the revenue recognition process including the recognition of revenue streams;</li> <li>- Involved our IT specialists to test the operating effectiveness of general IT controls and IT application controls around the revenue recognition of trading services, technology and information services and major post-trade services (clearing, settlement and trading related custody services);</li> <li>- Performed recalculation of revenue recorded from trading services, listing fees (annual) and part of post-trade services (in relation to trading activity);</li> <li>- For a sample of transactions, we performed test of details to verify that the revenue recorded from listing fees, technology and information services and other post-trade services exists and is accurate through vouching to sales invoices;</li> <li>- Evaluated the accounting policies around the recognition of revenue under each revenue stream to determine if the recognition meets the point in time or over the period revenue recognition criteria; and</li> <li>- Assessed the appropriateness of the presentation and disclosures in the consolidated financial statements with respect to revenue and the relevant accounting policies.</li> </ul> |



**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY  
(A SAUDI JOINT STOCK COMPANY) (CONTINUED)**

**Other information included in The Group's 2025 Annual Report**

Other information consists of the information included in the Group's 2025 Annual Report and Investor Bulletin other than the consolidated financial statements and our auditor's report thereon. We obtained 2025 Investor Bulletin, prior to the date of our auditor's report, and we expect to obtain The Group's 2025 Annual Report after the date of our auditor's report. Management is responsible for the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants and the applicable provisions of the Regulations for Companies and Company's By-laws, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance i.e. the Audit Committee is responsible for overseeing the Group's financial reporting process.



**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY  
(A SAUDI JOINT STOCK COMPANY) (CONTINUED)**

**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY  
(A SAUDI JOINT STOCK COMPANY) (CONTINUED)**

**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)**

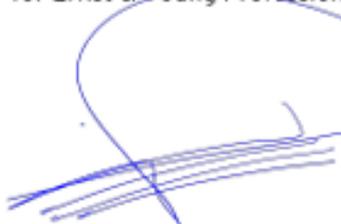
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

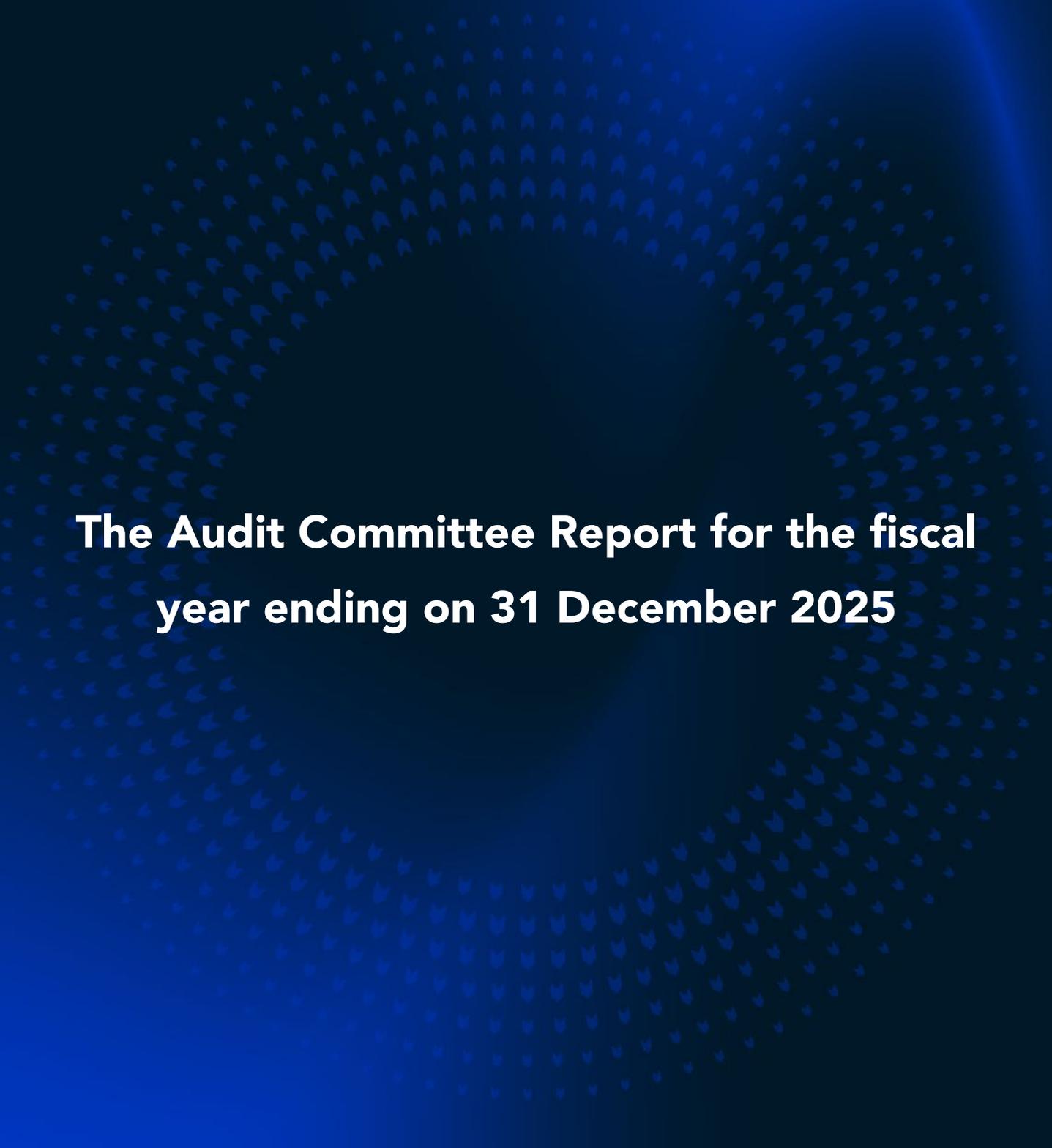
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

for Ernst & Young Professional Services



**Waleed G. Tawfiq**  
Certified Public Accountant  
License No. 437

Riyadh: 13 Ramadan 1447H  
(2 March 2026)



**The Audit Committee Report for the fiscal  
year ending on 31 December 2025**

## The Audit Committee Report for Fiscal Year 2025

### Introduction

The Audit Committee (AC) of Saudi Tadawul Group Holding Co. (the Group) plays a fundamental and important role in assisting the Board of Directors to fulfill its responsibilities with regard to the accuracy and integrity of the financial statements, the qualifications and independence of the external auditor, the effectiveness of internal audit function, the effectiveness of the internal control system, governance and risk management processes in the Group, in addition to compliance with the relevant laws and regulations.

In order to execute its mandate, the Group AC held during 2025 several meetings with the Chief Internal Audit Officer, Executive Management and External Auditor. This report briefly summarizes the Group's AC roles and responsibilities, composition, meetings conducted, important outcomes and resolutions, internal audit coverage and AC opinion on internal control system.

### AC Composition and Meetings

The following are the details of the AC meetings held in 2025 for Saudi Tadawul Group Holding Co.:

#### AC Membership:

The AC consists of the following members:

| Name                          | Membership                               |
|-------------------------------|--|
| Mr. Omar M. AlHoshan          | Committee Chairperson – Non-Board Member |
| Mr. Hashem O. AlHekail        | Independent Member                       |
| Mr. Abdulhameed S. AlMuhaidib | Non-Board Member                         |
| Ms. Latifah H. AlSabhan       | Non-Board Member                         |

#### Attendance Record:

The AC conducted (4) meetings as below:

| Name                          | 26 February 2025 | 23 April 2025 | 23 July 2025 | 22 October 2025 |
|-------------------------------|------------------|---------------|--------------|-----------------|
| Mr. Omar M. AlHoshan          | ✓                | ✓             | ✓            | ✓               |
| Mr. Hashem O. AlHekail        | ✓                | ✓             | ✓            | ✓               |
| Mr. Abdulhameed S. AlMuhaidib | ✓                | ✓             | ✓            | ✓               |
| Ms. Latifah H. AlSabhan       | ✓                | ✓             | ✓            | ✓               |

## AC Roles and Responsibilities

As per the approved AC Charter, below are the AC key responsibilities:

### Oversight of financial reporting, including:

- Reviewing the consolidated financial statements of the Group.
- Providing technical opinion regarding the company's financial performance in terms of its compliance with the regulatory requirements.
- Examining unusual transactions in the financial statements.
- Discussing the legal cases filed against the company and their impact on the financial statements.
- Verifying accounting estimates.
- Reviewing financial and accounting policies.

### Oversight of internal control systems, including:

- Reviewing internal and financial control and risk management systems and ensuring their effectiveness through regular reports from the Internal Audit Division, External Auditor or any regulator and following up on the implantation of corrective actions.
- Preparing reports on AC opinion about the adequacy of the internal control system.

### Oversight of Internal Audit Activities, including:

- Overseeing Internal Audit Division and verifying its effectiveness in fulfilling its role and responsibilities.
- Reviewing the Group's risk assessment methodology and process.
- Reviewing and approving the annual audit plan.
- Reviewing the reports prepared by the Internal Audit Division and following up on the implementation of corrective actions.
- Ensuring independence of Internal Audit Division.
- Reviewing the policies and procedures of the Internal Audit Division.
- Evaluating the performance of Internal Audit Division and Chief Internal Audit Officer.

### Oversight of external auditor, including:

- Recommending the appointment or dismissal of the external auditor and determining their fees after assessing their performance, independence, scope of work and terms of engagement.
- Ensuring the independence of the external auditor.
- Reviewing the external audit plan and verifying its compliance with the applicable laws and regulations.
- Responding to external auditor's queries and providing required support for conducting the external auditing activities.
- Reviewing reports prepared by the external auditor and following up on the implementation of corrective actions.

### Oversight of compliance, including:

- Reviewing reports prepared by regulatory bodies regarding the Group's compliance with the applicable rules and regulations and following-up on the implementation of corrective actions.
- Establishing appropriate procedures for whistleblowing.
- Establishing appropriate procedures for following-up on any reported violations, and providing appropriate recommendations to the Board of Directors, if needed.

## Accomplishments in 2025

The main accomplishments of the Group's AC in 2025 are the following:

- Reviewing the consolidated financial statements of the Group for endorsement and Board approval.
- Reviewing the external auditor's annual plan and ensuring his independency.
- Ensuring that there is no financial impact of the legal cases filed against the company.
- Ensuring that internal audit governance documents (policies and producers) are up-to-date and relevant.
- Reviewing and approving Internal Audit Division policies and procedures amendments.
- Reviewing the risk assessment conducted by the Internal Audit Division and ensuring its alignment with the company's enterprise risk management framework.
- Reviewing and approving the Strategy of the Internal Audit Division.
- Reviewing and approving the Internal Audit annual plan and any required changes.
- Reviewing the Internal Audit Division periodic reports.
- Reviewing and approving the Internal Audit Division budget.
- Reviewing and approving Internal Audit Division key performance indicators and evaluate the Internal Audit Division performance.
- Reviewing violations of the Code of Conduct submitted to the Committee.
- Reviewing the changes made to the Operating Model and approving the new organizational structure of the Internal Audit Division.

## Audit Committee Opinion on Internal Control, Governance, and Risk Management System

The internal control, governance, and risk management plays a vital role in safeguarding the company and strengthening its control environment. In recognition of this role, the Group's AC oversees internal and external audit activities, as well as other matters within the Committee's scope of responsibilities, to ensure the effectiveness of this system and its ability to address risks that the Company may encountered.

Based on the reports issued by the external auditor, the results of internal audit activities, and the confirmation reports issued by the Group's subsidiaries regarding the effectiveness of internal control, governance, and risk management within their respective areas of business, the Committee believes that the internal control system is operating at an appropriate level of effectiveness with no material concerns were reported. However, the system remains subject to ongoing assessment and continuous improvement by the Company's management to identify any gaps and to ensure that the required level of effectiveness is maintained.

**Item #5:**

**Statement of Board of Directors'  
recommendation to distribute cash  
dividends to the shareholders for the fiscal  
year ending on 31 December 2025**

**Statement of Board of Directors' recommendation to distribute cash dividends to the shareholders for the fiscal year ended on 31 December 2025**

**Board of Directors recommendation to distribute cash dividends to shareholders for the fiscal year 2025 Announcement**



Saudi Tadawul Group Holding Co. (the Group) announced on 02 March 2026, (corresponding to 13 Ramadan 1447 AH), the issuance of its Board of Directors resolution, which includes a recommendation to distribute cash dividends to the Group's shareholders for the fiscal year 2025, as below:

**Saudi Tadawul Group Holding Co. announces the Board of Directors recommendation to distribute cash dividends to shareholders for the fiscal year 2025**

| Element   | Explanation  |
|---|--|
| Introduction                                      | Saudi Tadawul Group Holding Co. (the Group) announces the Board of Directors recommendation to distribute cash dividends to shareholders for the fiscal year 2025. |
| Date of the board's recommendation                | 01 March 2026, corresponding to 12 Ramadan 1447 AH   |
| The Total amount distributed                      | ﷲ 276,000,000  |
| Number of Shares Eligible for Dividends           | 120 million shares   |
| Dividend per share                                | ﷲ 2.30 per share   |
| Percentage of Dividend to the Share Par Value (%) | 23%  |

|  |  |
|--|--|
| <p>Eligibility date</p>  | <p>The eligibility of dividends shall be for the Shareholders who own the Company's shares by the end of the eligibility date, the date of the Company's General Assembly (which will be announced at a later date), and registered in the Company's register at the Securities Depository Center Company (Edaa).</p>  |
| <p>Distribution Date</p>   | <p>The distribution date will be announced later.</p>  |
| <p>The name of other official authorities and the details of their non-refusal to the recommendation or decision</p> | <p>N/A</p>   |
| <p>Additional Information</p>  | <p>The company urges our respected shareholders to update their banking information to ensure the deposit of the cash dividends directly into their accounts.</p> <p>In addition, we would like to draw the attention of the non-resident foreign investors that the cash dividend distribution which is transferred by the resident financial broker is subject to a withholding tax of 5% according to the provisions of Article (68) of the Income Tax Law and Article (63) of its Implementing Regulations.</p> <p>We are pleased to receive your inquiries or comments by contacting our Investor Relations Department through:</p> <p>Tel: (+966) 920013130</p> <p>E-mail: <a href="mailto:I.R@tadawulgroup.sa">I.R@tadawulgroup.sa</a></p> <p>Website: <a href="http://www.tadawulgroup.sa">www.tadawulgroup.sa</a></p> |



**Item #6 and #7:**  
**Transactions and Contracts**



ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)  
Paid-Up Capital: ٥,600,000 (Five Million Five Hundred Thousand Saudi Riyals)

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**LIMITED ASSURANCE REPORT  
TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY  
(A SAUDI JOINT STOCK COMPANY)**

**Scope**

We have been engaged by Saudi Tadawul Group Holding Company (the "Company") to perform a 'limited assurance engagement', as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as the engagement, to report on the Company's compliance with the requirements of Article (71) of the Companies' Law (the "Subject Matter") contained in the Company's attached notification (Appendix A) which is presented by the Company's Board of Directors ("BOD") to the Ordinary General Assembly on the transactions and contracts in which certain members of the Company's BOD have a direct or indirect personal interest in them for the year ended 31 December 2025.

**Criteria Applied by the Company**

In preparing the Subject Matter, the Company applied the below criteria (the "Criteria"). Such Criteria were specifically designed for the notification presented by the Company's BOD to the Ordinary General Assembly (Appendix A). As a result, the Subject Matter information may not be suitable for another purpose.

- Article (71) of the Companies' Law issued by the Ministry of Commerce.
- Notification presented by the Company's BOD to the Ordinary General Assembly (Appendix A) dated xx March 2026.
- Declarations submitted by certain members of the BOD regarding the transactions and contracts in which they have a direct or indirect personal interest in them.
- Resolution of the BOD which include disclosures by certain members of the Company BOD regarding transactions and contracts in which they have a direct or indirect personal interest in them.
- The Company's accounting records for the year ended 31 December 2025.

**Company's Responsibilities**

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.



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**LIMITED ASSURANCE REPORT  
TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY  
(A SAUDI JOINT STOCK COMPANY) (CONTINUED)**

**Our Responsibilities**

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000") that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 9 March 2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

**Our Independence and Quality Management**

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, that is endorsed in the Kingdom of Saudi Arabia, which requires that we 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.

**Description of Procedures Performed**

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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.



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**LIMITED ASSURANCE REPORT  
TO THE SHAREHOLDERS OF SAUDI TADAWUL GROUP HOLDING COMPANY  
(A SAUDI JOINT STOCK COMPANY) (CONTINUED)**

**Description of Procedures Performed (continued)**

Our procedures included:

- Obtained the notification presented by the Company's BOD to the Ordinary General Assembly (Appendix A) regarding the transactions and contracts entered between certain members of the BOD having directly or indirectly with the Company during the year ended 31 December 2025.
- Obtained the declarations from certain members of the Company's BOD for the transactions and contracts done with the Company's in which certain members of the Company's BOD have a direct or indirect personal interest in them.
- Obtained resolution of the BOD that indicates that certain members' notifications to the BOD of transactions and contracts done with the Company in which certain members of the Company's BOD have a direct or indirect personal interest in them during the year ended 31 December 2025.
- Discussed with the management the contracts and transactions between the BOD members either directly or indirectly with the Company during the year ended 31 December 2025, along with the pricing applied on these contracts and transactions.
- Compared the financial information contained in the attached notification with the Company's accounting records for the year ended 31 December 2025.

We also performed such other procedures as we considered necessary in the circumstances.

**Other Matter**

The attached notification (Appendix A) is stamped by us for identification purposes only.

**Conclusion**

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter, in order for it to be in accordance with the Criteria applied by the Company referred to above.

for Ernst & Young Professional Services

Waleed G. Tawfiq  
Certified Public Accountant  
License No. (437)



Riyadh: 6 Shawwal 1447H  
(25 March 2026)

Date: 16 March 2026

التاريخ: ١٦ مارس ٢٠٢٦

To the shareholders of Saudi Tadawul Group Holding Company

إلى مساهمي شركة مجموعة تداول السعودية القابضة

**Subject: Notification from the Board of Directors to the General Assembly Meeting**

**الموضوع: تليغ من مجلس الإدارة إلى اجتماع الجمعية العمومية**

With reference to article (71) of the Companies law, would like to inform you that during the fiscal year 2025, the Saudi Tadawul Group Holding Company ("the Company") has entered into a number of business transactions and contracts in which some of the Board members have interest (whether direct or indirect) as per the attached report. Such contracts and transactions were executed with the Company in accordance with the relevant regulations.

بالإشارة إلى المادة (٧١) من نظام الشركات نود إبلاغكم بأنه خلال العام المالي ٢٠٢٥م، قامت شركة مجموعة تداول السعودية القابضة ("الشركة") بالدخول في عقود ومعاملات تجارية كان لبعض أعضاء مجلس الإدارة مصلحة فيها (بطريقة مباشرة أو غير مباشرة) وذلك وفقا للتقرير المرفق والتي تم التعامل معها مع الشركة في ضوء الأنظمة ذات العلاقة.

The contracts and transactions have also been disclosed as part of the Company's Annual Report for the year 2025 as per legal requirements noting that the company in such transactions follows the same terms and commercial principles followed with third parties, without any preference.

كما تم الإفصاح عنه في التقرير السنوي للشركة العام ٢٠٢٥م، حسب المتطلبات النظامية، علما بأن الشركة في مثل هذه التعاملات تتبع نفس الشروط والأسس التجارية المتبعة مع الغير ودون أي تفضيل.

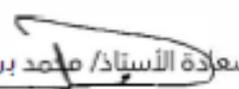
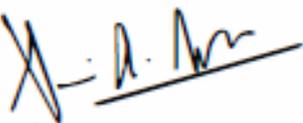
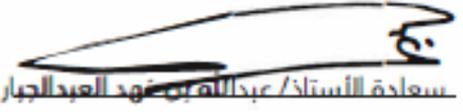
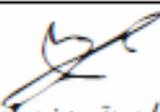
In this regard, the Board recommends to the General Assembly, approving the continuation of these transactions as per the details included in the attached Appendix.

وبهذا الخصوص، فقد تضمن جدول أعمال جمعيتكم الموقرة توصية من مجلس الإدارة على استمرار هذه التعاملات والعقود الواردة في ملحق جدول أعمال الجمعية العمومية.

Also, as per the relevant regulations, we have requested the Company's External Auditor to issue a report on the subject transactions presented to the Shareholders General Assembly which is attached along with the agenda of the AGM.

ولقد طلبنا وفقا للنظام تقريره خاصا من قبل مراجع حسابات الشركة الخارجي حول هذه المعاملات لعرضه على جمعيتكم الموقرة والمرفق في جدول أعمال الجمعية.



| Board of Directors Approval<br>موافقة مجلس الإدارة  |  |
|---|--|
| <br>سعادة الأستاذ/ يزيد بن عبد الرحمن الحميد<br>Mr. Yazeed A. AlHumaid               | <br>سعادة الأستاذ/ محمد بن سعيد الشماسي<br>Mr. Mohammed Saeed AlShammasi  |
| <br>سعادة الأستاذ/ إكسافير روليت<br>Mr. Xavier Rolet                                 | <br>سعادة المهندس/ خالد بن عبد الله الحصان<br>Eng. Khalid A. AlHussan  |
| <br>سعادة المهندس/ عليان بن محمد الوتيد<br>Eng. Olayan M. AlWetaid                  | <br>سعادة الأستاذة/ رانيا بنت محمود نشار<br>Ms. Rania M. Nashar   |
| <br>سعادة الأستاذ/ عبد الله بن فهد العبدالجبار<br>Mr. Abdullah Fahad AlAbduljabbar | <br>سعادة الأستاذ/ سبتي بن سليمان السبتي<br>Mr. Sabty S. Al-Sabty<br><small>*Abstains from the discussion and vote for Item No. (1) due to a conflict of interest.</small> |
| <br>سعادة الأستاذ/ مازن بن عبدالرزاق الرميح<br>Mr. Mazen A. AlRomaih               |  |

| Appendix – Details of transactions with the Company |   | الملحق - تفاصيل المعاملات مع الشركة   |  |          |   |
|---|---|---|--|----------|---|
| Item  | Business or contract to which the Company is a party of and in which a director of the Company is or was interested | Nature of the contract or business  | Conditions of the contract or business | Duration | Amount  |
| 1   | The Board member Mr. Sabty bin Sulaiman Al-Sabty  | Saudi Tadawul Group Holding Company's investment in AlAhli Saudi Riyal Trade Fund | An open ended public mutual fund       | 2025     | As at 1 January 2025, the Company held an investment amount of SAR 61,280,000. During the year, the Company purchased units of funds amounting to SAR 225,178,613 and sold SAR 289,429,369 with gain of SAR 2,970,756. At year ended 31 December 2025, the Company hold Nil amount of the investment. |
| 2   | 2. The Board member Mr. Hasham bin Othman Al- AlHokail  | Saudi Tadawul Group Holding Company's investment in Deraayah Money Market Fund    | An open ended public mutual fund       | 2025     | As at 1 January 2025, the Company held an investment amount of SAR 23,438,653. During the year, the Company purchased units of funds amounting to SAR 91,729,757 and sold SAR 117,182,615 with gain of SAR 2,014,205. At year ended 31 December 2025, the Company hold Nil amount of the investment.  |

| البند | الاعمال والعقود التي تكون الشركة طرفاً فيها، وفيها أو كانت فيها مصلحة لأحد أعضاء مجلس الإدارة | طبيعة الاعمال والعقود   | شروط الاعمال والعقود                 | المدة    | المبلغ  |
|-------|---|---|--------------------------------------|----------|---|
| 1     | 1. عضو مجلس الإدارة سعادة الأستاذ/ سبتي بن سليمان السبتي                                      | استثمارات شركة مجموعة تداول السعودية في صندوق الأهلي للمتاجرة بالريال | صندوق استثماري (صندوق مفتوح) للجمهور | ٢٥-٢٠٢٤م | في تاريخ ١ يناير ٢٥-٢٠٢٤م بدأت الشركة برصيد افتتاحي يبلغ ٦١,٢٨٠,٠٠٠ ريال سعودي. وخلال العام، قامت الشركة بشراء وحدات من الصندوق بمبلغ 225,178,613 ريال سعودي، وباعت بمبلغ 289,429,369 ريال سعودي، متضمنة ربح محقق بقيمة 2,970,756 ريال سعودي. ورصيد ختامي يبلغ (صفر) كما في ٣١ ديسمبر ٢٥-٢٠٢٤م. |
| ٢     | ٢. عضو مجلس الإدارة سعادة الأستاذ/ هاشم بن عثمان الحجيل                                       | استثمارات شركة مجموعة تداول السعودية في صندوق دراية للأسواق النقد     | صندوق استثماري (صندوق مفتوح) للجمهور | ٢٥-٢٠٢٤م | في تاريخ ١ يناير ٢٥-٢٠٢٤م بدأت الشركة برصيد افتتاحي يبلغ 23,438,653 ريال سعودي. خلال العام، قامت الشركة بشراء وحدات من الصندوق بمبلغ 91,729,757 ريال سعودي، وباعت بمبلغ 117,182,615 ريال سعودي، متضمنة ربح محقق بقيمة 2,014,205 ريال سعودي. ورصيد ختامي يبلغ (صفر) كما في ٣١ ديسمبر ٢٥-٢٠٢٤م.   |