



Al-Omran Industrial & Trading Co, invites you to

Its shareholders to attend the Ordinary General Assembly meeting (first meeting)

Through modern technical means

introduction	The Board of Directors of Al-Omran Company for Industry and Trade is pleased to invite the shareholders to the Ordinary General Assembly meeting (first meeting) via modern technological means, scheduled to be held, God willing, on Sunday at exactly eight thirty in AD at the company's 2024 / 05/26 AH corresponding to 1445/11/18the evening on headquarters located in the city of Riyadh via modern technical means remotely using the Tadawulati service website
City and location of the General Assembly	The company's main headquarters is in Riyadh using modern technology
Link to the meeting location	https://tadawulaty.com.sa
Date of the General Assembly	18/11/1445 AH 26/05/2024 AD
Time of the General Assembly	8:30 PM
Right to attend	Each shareholder registered in the company's shareholder register at the Depository Center at the end of the trading session preceding the assembly meeting has the right to register electronic attendance and vote using the Tadawulati system at the assembly meeting and in accordance with the rules and regulations . Shareholders also have the right to discuss the .topics included in the assembly's agenda and ask questions
The quorum required for the assembly to be held	According to Article (22) of the company's bylaws, the assembly meeting will be valid if it is attended by shareholders representing at least a quarter of the company's capital. In the event that a quorum is not reached for this meeting, a second meeting will be held an hour later .and it will be valid regardless of the number of shares represented in it

Agenda of the Ordinary General Assembly held on 26/05/2024	
First item	Reviewing the Board of Directors' report for the year ending 31/12/2023 AD and discussing it
The second item	View the company's consolidated financial statements for the fiscal year ending on 31/12/2023 .And discuss it
The third item	.Vote on the auditor's report for the year ending 31/12/2023 AD after discussing it
fourth item	Vote on appointing an auditor for the company from among the candidates based on the recommendation of the Audit Committee, in order to examine, review and audit the financial statements for the (second and third) and annual quarters of the fiscal year 2024 AD , and the first .quarter of the fiscal year 2025 AD , and determine his fees
The fifth item	Voting on the business and contracts concluded between the company and Abaad Real Estate Investment Company, in which the members of the Board of Directors, Mr. Muhammad Omran Al-Omran, Mr. Nasser Muhammad bin Omran, and Mr. Abdul Rahman Muhammad bin Omran, have an indirect interest in it, which is (financing), as the transactions in 2023 AD were It amounted to without preferential conditions (attached) (riyals 382,000)
Sixth item	Voting on the business and contracts concluded between the company and Abaad Real Estate Investment Company, in which the members of the Board of Directors, Mr. Muhammad Omran Al-Omran, Mr. Nasser Muhammad bin Omran, and Mr. Abdul Rahman Muhammad bin Omran, have ,an indirect interest in which are (rents for the company's employees' housing and warehouses) where the transactions were In 2023 AD, it amounted to (1,179,800 riyals) without preferential conditions (attached)
Seventh item	Voting on the business and contracts concluded between the company and Abaad Real Estate Investment Company, in which the members of the Board of Directors, Mr. Muhammad Omran Al-Omran, Mr. Nasser Muhammad bin Omran, and Mr. Abdul Rahman Muhammad bin Omran, have an indirect interest in them, which are (acting expenses), as the transactions were in 2023 AD. It amounted to (34,206 riyals) without preferential conditions (attached)
Eighth item	Voting on the business and contracts concluded between the company and the member of the Board of Directors, Mr. Abdul Rahman Mohammed bin Omran, in which he has a direct interest, which is (financing), as transactions in 2023 amounted to (800,000 riyals) without preferential conditions (attached)
Nineth item	Voting on the business and contracts concluded between the company and the member of the Board of Directors, Mr. Nasser Mohammed bin Omran, in which he has a direct interest, which is

	(purchasing assets), as transactions in 2023 amounted to (166,783 riyals) without preferential conditions (attached)
Tenth item	Vote on discharging the members of the Board of Directors from their liabilities for the fiscal year ending on 31/12/2023 AD

Power of attorney form	attached
Electronic voting	Shareholders registered in Tadawulati services can vote remotely on the assembly's items starting at one o'clock in the morning on Wednesday 14/11/1445 AH corresponding to AD until the end of the meeting time . Registration and voting in Tadawulati 2024/05/22 : services will be available and free for all shareholders by using the link . the next https://tadawulaty.com.sa
The right to register attendance and vote	The right to register attendance at the Assembly meeting ends at the time of the Assembly meeting , and the right to vote on the Assembly's items for attendees ends when the sorting .committee finishes counting the votes
Communication method	If you have any questions, please contact the Shareholder Relations Department, phone number Ext. 117 – 0112305566 : Or to the following email ayedh@alomranco.com



Al-Omran Industrial & Trading Co,

Report of the Audit Committee for the year ending 31-12-2023

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شركة أومران للصناعة والتجارة
Al Omran Industrial & Trading Co.
Public Joint Stock Company





Dear shareholders of Al-Omran Industrial & Trading Co,

May the peace, blessings, and mercy of God be upon you

The Audit Committee of Al-Omran Industrial & Trading Co, is pleased to present to the company's shareholders its annual report for the financial year ending on 31-12-2023 which includes its opinion regarding the adequacy of the company's internal control system and the other work undertaken by the committee that falls within the scope of its jurisdiction.

First: Introduction

The Company's General Assembly delegated the Audit Committee with the responsibility of carrying out independent oversight over the preparation of the Group's financial reports, internal control systems, compliance with applicable laws and regulations, ensuring the adequacy of internal and external audit activities, as well as supervising risk management.

The Audit Committee was provided during the year with the necessary support to perform its duties by the Internal Audit Department, the external auditors Al-Kharashi & Partners, and the Executive Management to study all issues related to the Group's accounting practices and review the financial and operational control systems and control systems for compliance with applicable laws and regulations.

The Audit Committee consists of (3) members, taking into account that the Chairman of the Audit Committee is an independent board member specialized in financial and accounting affairs. The Ordinary General Assembly of the company, in its meeting held on 19/06/2022, approved the formation of the Audit Committee and carrying out the tasks of the Committee, its work controls, and the remuneration of its members, starting from 18 June 2022 AD In accordance with the relevant regulatory requirements, the committee held (5) meetings during the year 2023 AD.



There is no member of the Audit Committee who has been employed by the group's previous or current auditors, and none of the members of the previous or current auditors may be appointed as a member of the Audit Committee

Below are the names of the members of the Audit Committee.

M	Name	Position	Membership status
١	Mr. Fahd bin Saad Al-Huwaimel	Chairman of the Audit Committee	Independent member
٢	Mr. Youssef Muhammad Al-Omran	Member of the audit committee	An independent member from outside the board of directors
٣	Mr. Saleh Abdullah Al-Munif	Member of the audit committee	An independent member from outside the board of directors

Second: A summary of the work carried out by the committee during the fiscal year ending on December 31, 2023

- Reviewing the group's quarterly and annual results and financial statements
- Reviewing the content of the Board of Directors' annual report to ensure that it actually expresses the results of the company's activities in an understandable manner and provides the complete and necessary information for shareholders to evaluate the company's performance business model, and strategy.
- Reviewing the approved methodology for audit work with the external auditors and the company's executive management, which is included in the independent auditor's report for the end of the year.
- Reviewing internal audit reports, the findings of the internal auditor, and management's response to recommendations.
- Reviewing reports on legal and regulatory compliance matters, including combating bribery and corruption, and reporting these cases, if any.



- Reviewing the efficiency and effectiveness of the group's internal control systems.
- Supervising risk procedures and evaluating the effectiveness of systems and mechanisms for identifying and monitoring risks, including monitoring the implementation of risk policies and procedures.
- Reviewing the independence of external auditors and the work related to providing services other than audit services.
- Reviewing the external auditors' fees for the year 2023 and the letters of engagement with the review process and recommending it to the Board of Directors for approval.
- Reviewing accounting principles, standards and practices proposed by management.

The following is a statement of the activities related to the most prominent topics undertaken by the Audit Committee during the year:

1- Preparing financial reports

The committee reviewed the consolidated financial statements for the year 2022 in cooperation with the external auditors, and based on this review and the discussions that took place with management and what was stated in the independent auditor's report, the consolidated financial statements were prepared in accordance with the applicable accounting standards and they fairly represent the group's financial position and the results of its operations for the financial year ending in December 31, 2022 AD. Accordingly, the committee recommended to the Board of Directors and the General Assembly to approve the consolidated financial statements for the fiscal year ending on December 31, 2022 AD. The committee also reviewed the quarterly statements for the first, second and third quarters of the year 2023 AD.

Review internal control systems

The committee reviewed the efficiency of the group's policies and procedures for internal control systems, including financial and operational work



information technology, risk management, information security, compliance with relevant legal systems and regulations, and control systems designed to detect fraudulent acts through reviewing the work and reports of the internal audit department, and periodic reports from management, including These include those related to risk management and compliance with legal and regulatory systems.

The Audit Committee conducted an evaluation of the internal control systems applied during the year ending December 31, 2023 and approved management's confirmation that the internal control and risk management systems followed by the group are effective, work well, and comply with the standards and requirements of the Corporate Governance Regulations. The Audit Committee expressed its satisfaction with the internal control mechanisms and systems that it adopted. Group to monitor and correct non-compliance.

2- Transactions with related parties:

The committee reviewed the group's transactions with related parties, and the ,committee was not aware of any case of conflict of interest within the group including any transaction, procedure, or course of action that would raise questions about the integrity of management and require notifying the board of directors.

3- External auditing:

The committee obtained confirmation from the external auditor to confirm its independence. The committee expressed its agreement on the independence of the external auditors at the present time and throughout the period of practicing the audit in accordance with the relevant professional and regulatory conditions and that they have met the suitability criteria.



Third: Approvals of the Audit Committee:

- 1- The account records were prepared correctly
- 2- The company's internal auditor, Saad Abdul Rahman Al Mutreb's Certified Accountants and Auditors Office, was appointed on 04/01/2023, and the internal auditor submitted his reports on the company's internal control procedures.
- 3- There is no significant doubt about the company's ability to continue its activity.

In conclusion, we would like to thank everyone and ask the Almighty for success for everyone

**On behalf of the Audit Committee
Mr. Fahd Saad Abdullah Al-Huwaimel
Chairman of the Audit Committee**

**To the Shareholders of
Al-Omran Industrial Trading Company
(A Saudi Joint Stock Company)
Riyadh – Kingdom of Saudi Arabia**

Limited assurance report on declaration of interest in transactions and contracts in accordance with the requirements of Article No. (71) of the Companies Law of the Kingdom of Saudi Arabia

We have undertaken a limited assurance of the declaration report submitted to the shareholders of **Al-Omran Industrial Trading Company (Saudi Joint Stock Company)** ("the Company") as per the management request of **Al-Omran Industrial Trading Company**, in which the declaration of transactions and contracts made for the Company is reported and in which any member of the Company's board of directors has a direct or indirect interest.

Subject matter

The subject matter of limited assurance engagement is the declaration report prepared in accordance with the requirements of Article 71 of the Kingdom of Saudi Arabian Companies Regulations and the provisions of Article 27 of the CMA's Governance Regulation.

Applicable criteria

The applicable criteria to the subject matter of the report are:

- The requirements of Article 71 of the Kingdom of Saudi Arabia .
- Resolutions of the General Assembly of shareholders of the Company that approved transactions and contracts.
- The General Assembly Authorization of the Company's shareholders to the Board of Directors to license transactions and contracts.
- The Company's books of accounts for the financial year ended 31 December 2023.

Management's responsibility

Management is responsible for the preparation and presentation of the declaration form in accordance with the applicable criteria mentioned in the preceding paragraph "Applicable criteria". The Company's management is responsible for the preparation and presentation of the information included in the form and is responsible for the application of internal control that it deems necessary to identify and present the data received by the declaration in accordance with the applicable criteria and free from material misstatement, whether due to fraud or error, while maintaining the supporting accounting documents, records and books.

Our independence and quality control

We have complied with the independence requirements and other ethical requirements in the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board of Accountants, endorsed in the Kingdom of Saudi Arabia, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm 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” thus maintaining Quality Control System that includes policies and procedures regarding compliance with the ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to implement a limited assurance and conclude about the Declaration in the light of the limited assurance procedures that we have undertaken and to indicate whether we are aware of what causes us to believe that the accompanying Declaration to this report has not been prepared and presented in accordance with the applicable regulations.

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information", as endorsed in the Kingdom of Saudi Arabia.

We have designed our procedures for obtaining limited assurance and provide an appropriate basis for our conclusion about declaration of the direct and indirect personal interests of the Board members. As such, it does not provide all the evidence required to provide a reasonable level of assurance.

Summary of work performed

Our procedures are as following:

- Discussed with the management the process for obtaining transactions and contracts by any of the Board members with the Company.
- Obtained the accompanying Declaration that includes the list of all transactions and agreements entered into by any of the Board members of the Company, either directly or indirectly, with the Company during the year ended 31 December 2023.
- Reviewed the minutes of the Board meetings that indicate that the Board member notified the Board on the transactions, contracts and agreements entered into by the board member during the year ended 31 December 2023; and further that the concerned Board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Conformity of the declaration of information and data for the transactions and contracts included in the Declaration with the disclosure included in (Note 11) on the audited financial statements for the financial year ended 31 December 2023.

Inherent limitations

Our procedures regarding systems and controls relating to the preparation of the Declaration in accordance with the requirements of the Article 71 of the Companies law are subject to inherent limitations and, accordingly, errors or bias may occur and not be detected. Furthermore, such procedures may not be relied upon as evidence of the effectiveness of the systems and controls against fraudulent collusion, especially the parties holding positions of authority or trust.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised), as endorsed in the Kingdom of Saudi Arabia. Accordingly, the nature, timing and extent of the procedures outlined above for obtaining sufficient appropriate evidence were limited to limited assurance engagement as planned, and therefore less assurance is obtained with a limited assurance engagement compared with the reasonable assurance engagement.

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, as endorsed in the Kingdom of Saudi Arabia, and, accordingly, we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls around the preparation of the Declaration.

This conclusion relates only to the Declaration for the year ended December 31, 2023, and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on our limited assurance performed procedures and the evidence obtained, nothing come to our attention to believe that the information and data for the transactions and contracts included in the accompanying declaration in all material respects did not comply with the requirements of Article 71 of the Companies low when preparing of declaration of transactions with related parties for the year ended 31 December 2023.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Chairman of the Board of Directors in fulfilling its reporting obligations to the General Assembly in accordance with Article 71 of the Companies low. It may not be appropriate to use it for any other purposes.

Other matters

We have no responsibility to update this report based on events and circumstances occurring after the date of this report.

The accompanying report was stamped by the auditor for identification purposes only.

For Al-Kharashi & Co.



Abdullah S. Al Msned
License No. (456)



Riyadh:

Shawwal 12, 1445h
April 21, 2024



Gentlemen/Members of the Ordinary General Assembly

Respected Al-Omran Company for Industry and Trade

May the peace, blessings, and mercy of God be upon you

Based on the requirements of Article (71) of the Companies Law, which requires that a member of the Board of Directors inform the Board of his personal interest in the business and contracts conducted on behalf of the company, the Board of Directors would like to inform your esteemed association of the following

/A Transaction with :related parties

Relevant person	nature of relationship	Member's :name direct interest	Member :name Indirect interest	Duration of the contract	Transaction types	Contract amount during 2023	On preferential terms	On non-preferential terms
Abaad Real Estate Investment Company	Related party	-	- Muhammad Omran Muhammad Al-Omran Nasser - Muhammad Nasser bin Imran Abdul - Rahman Muhammad Nasser bin Imran	One year	Acting expenses finance Rentals	34,206 382,000 (1,179,800)	-	✓
Abdul Rahman Muhammad Nasser bin Imran	Managing Director	✓	-	-	finance	(800,000)	-	✓
Nasser Muhammad Nasser bin Imran	Deputy Chairman of the Board	✓	-	-	Buying assets	166,783	-	✓
Imran Muhammad Al-Omran		✓	-	-	Buying assets	115,900	-	✓



We would like to report that the Board took the necessary legal measures and confirmed that there was no preference for the above-mentioned company in the contract that was awarded to it. After review, it became clear that the dealings were carried out in accordance with the policies and procedures approved by the company. It also became clear to the Board that no harm occurred to the shareholders because of that. The company's auditor has been appointed to submit their report on this case in accordance with the regulatory requirements and in accordance with the standards issued by the Saudi Authority for Auditors and Accountants, and the Council proposes to your esteemed association to approve these transactions

God bless

Board of Directors

the name	Position	the signature
Mr. Muhammad Imran Al-Omran	Chairman of Board of Directors	
Mr. Nasser Mohammed bin Omran	Deputy Chairman of the Board	
Mr. Abdul Rahman Muhammad bin Imran	Managing Director	
Mr. Abdullah Abdul Aziz Al-Ghadeer	Member of the Board of Directors	
Mr. Fahd Saad Al-Huwaimel	Member of the Board of Directors	

