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SAUDI INDUSTRIAL DEVELOPMENT COMPANY (SIDC)

LIMITED ASSURANCE REPORT

(A SAUDI JOINT STOCK COMPANY)

FOR THE YEAR ENDED DECEMBER, 31 2025

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Independent Limited Assurance Report

To the Shareholders of Saudi Industrial Development Company (SIDC)
(A Saudi Joint Stock Company)
Jeddah, Kingdom of Saudi Arabia

Introduction

We have carried out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below ("Subject and related matters"), has not been disclosed, in all material respects, in accordance with the applicable criteria ("Criteria") set below.

Purpose of the Limited Assurance Report

This report was submitted at the request of the Board of Directors of Saudi Industrial Development Company (SIDC) (the "Company") to be presented to the shareholders in the General Assembly of the Company in compliance with the requirements of Article (71) of the Companies Law issued by the Ministry of Commerce (the "Ministry") (1443H - 2022).

Subject and related matters

The Subject Matter of our limited assurance engagement is related to the disclosure enclosed in the attached Appendix A (the "Disclosure") prepared by the Management and presented by the Board of the Directors of the Company in respect of transactions between any member of the Board of Directors and the Company during the year ended December 31, 2025 to be presented to the Company's general assembly.

Management Responsibilities

The Management and the Board of Directors of the Company are responsible for the preparation of the Disclosure in accordance with the applicable Criteria, and are responsible for the selection of methods used for identification of transactions under the applicable Criteria. Further, the management and the Board of Directors of the Company are responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Disclosure 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 express a limited assurance conclusion on the Subject Matter based on our limited assurance engagement conducted in accordance with the International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000') as endorsed in the Kingdom of Saudi Arabia and the terms of reference for this engagement as agreed with the Company.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on our professional judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error. While 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 the effectiveness of those internal controls.

Independent Limited Assurance Report

To the Shareholders of Saudi Industrial Development Company (SIDC)
(A Saudi Joint Stock Company) (continued)
Jeddah, Kingdom of Saudi Arbia
Independence and quality management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ("IESBA") as endorsed in Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. We are also independent of the Company in accordance with relevant professional code of conduct and ethics as endorsed in the Kingdom of Saudi Arabia .

Our firm applies International Standard on Quality Management (1) and, accordingly, maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of Procedures

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.

Our procedures included:

- Obtaining the notification submitted by the Board of Directors, which includes the financial information relating to the business and contracts in which any member of the Board of Directors has a direct or indirect personal interest, for the year ended 31 December 2025.

- Comparing the financial information included in the Board of Directors's notification with the Company's accounting records for the year ended 31 December 2025.

- Obtaining the required approvals for the transactions included in disclosed in the disclosure.

Further, we have not performed any audit or review procedures for the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of the Board of Directors had a direct or indirect personal interest, and for the underlying records or other sources from which the Disclosure was extracted. Accordingly, we do not express such an opinion.

Limited Assurance Conclusion

Based on our limited assurance procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the accompanying disclosure of **Saudi Industrial Development Company (SIDC)** for the year ended 31 December 2025 is not prepared in accordance with Article 71 of the Companies Law issued by the Ministry of Commerce (1443H - 2022).

Independent Limited Assurance Report

To the Shareholders of Saudi Industrial Development Company (SIDC)
(A Saudi Joint Stock Company) (continued)
Jeddah, Kingdom of Saudi Arbia

Restriction on the Use of Our Report

Our report is prepared upon the request of the Company's management to be presented to the shareholders in their General Assembly Meeting in accordance with the requirements of Article (71) of the Companies Law and should not be used for any other purpose.

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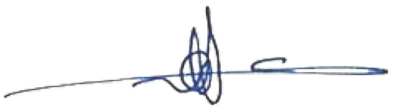

Abdullah Alazem
License No. 335

24 Shawwal 1447H (April 12, 2026)
Jeddah, Kingdom of Saudi Arabia

Number: LE-26-2450-009
Date: 13/10/1447
According to: 01/04/2026

The Respected Shareholders of the Saudi Industrial Development Company "SIDC"
The Fortieth Ordinary General Assembly Meeting

Greetings,

As stipulated in Article (71) of Companies Law, The Board of Directors would like to inform you of the transactions and contracts executed for the "Company's" account in which members of the Board of Directors had an indirect interest.

Agreement/ Contract	Name of Board Member/ Senior Executive/Any Related Party	Nature and terms of transaction	Quantity / Value of transactions during the year 2025 (in Saudi Riyals)	Duration
Providing Transportation, Handling and Storage Services	Mr. Ibrahim bin Abdullah Alhomaidhi (Non-Executive Board Member), Mr. Ahmed bin Abdullah Alkanhal (Non-Executive Board Member), and Eng. Bandar bin Abdullah Alhomaidhi (Vice Chairman of the Board and Managing Director – Executive), noting that members of the Board of Directors Mr. Ahmed bin Abdullah Alkanhal and Ibrahim bin Abdullah Alhomaidhi indirectly own shares in Emmdad Logistic Services Company (a subsidiary)	A contract between Emmdad Logistic Services Company (a subsidiary) and Global Marketing Company for Sleeping System Ltd. "Sleep High" (a subsidiary) for the transportation, handling, and storage of "Sleep High" products, based on the number of trips executed, quantity of product, and leased storage spaces, noting that the contract is in accordance with prevailing commercial terms and prices.	7,271,456	Three years started on 01/07/2022 AD ending on 30/06/2025 AD
			6,734,077	Three years started on 01/07/2025 AD ending on 30/06/2028 AD
		A contract between Emmdad Logistic Services Company (a subsidiary) and SIDC Ceramic Factory "CASAVIA" (a branch of the "company") for the transportation, handling, and storage of "CASAVIA products, based on the number of trips executed, quantity of product, and leased storage spaces, noting that the contract is in accordance with prevailing commercial terms and prices.	298,595	Three years started on 01/07/2022 AD ending on 30/06/2025 AD
			321,397	Three years started on 01/07/2025 AD ending on 30/06/2028 AD
Non-commercial funding provided by a partner for business support purposes	Mr. Ibrahim bin Abdullah Alhomaidhi (Non-Executive Board Member), Mr. Ahmed bin Abdullah Alkanhal (Non-Executive Board Member), and Eng. Bandar bin Abdullah Alhomaidhi (Vice Chairman of the Board of Directors and Managing Director – Executive), noting that Board Members Mr. Ahmed bin Abdullah Alkanhal and Mr. Ibrahim bin Abdullah Alhomaidhi indirectly own shares in Road Storm Trading & Contracting Company which is the partner in Emmdad Logistic Services Company (a subsidiary) in partnership with Global Marketing Company for Sleeping System Ltd. "Sleep High" (a subsidiary)	An agreement between Road Storm Trading & Contracting Company (a related party - partner) and Emmdad Logistic Services Company (a subsidiary), providing non-commercial funding from Asifat Al-Tariq Trading & Contracting Company, to Emmdad Logistic Services Company in an amount not exceeding SAR 7 million, without any commercial (interest) or preferential terms.	SAR 13,920,000 (funding Amount + Repayment Amount)	One Year starting from 12/12/2024 AD

It should be noted that the thirty-fifth Ordinary General Assembly held on 17/11/1443H, corresponding to 16/06/2022 previously approved as follows:

1. Approval of the transactions and contracts between Global Marketing Company for Sleeping System "Sleep High" (a subsidiary) and Emmdad Logistic Services Company (a subsidiary), concerning the transportation, handling, and storage of "Sleep High" products based on the number of trips executed, product quantity, and leased storage spaces, with an expected annual amount of SAR 12,665,000, for the contract period from 01/07/2022 to 30/06/2025.

2. Approval of the transactions and contracts between SIDC Ceramic Factory "CASAVIA" (a branch of the company) and Emmdad Logistic Services Company (a subsidiary), concerning the transportation, handling, and storage of SIDC Ceramic Factory" products based on the number of trips executed, product quantity, and leased storage space, with an expected annual amount of SAR 1,004,000, for the contract period from 01/07/2022 to 30/06/2025.

Furthermore, the thirty-Ninth Ordinary General Assembly held on 04/01/1447H, corresponding to 29/06/2025 previously approved the followings.

1. Approval of the transactions and contracts between Emmdad Logistic Services Company (a subsidiary) and Road Storm Trading & Contracting Company (a related party), in which Mr. Ibrahim bin Abdullah Alhomaidhi (Non-Executive Board Member), Mr. Ahmed bin Abdullah Alkanhal (Non-Executive Board Member), and Eng. Bandar bin Abdullah Alhomaidhi (Vice Chairman of the Board and Managing Director – Executive) have an indirect interest. The transaction concerns a non-commercial funding agreement from the partner to support business activities, with a funding amount not exceeding SAR 7 million for a one-year period starting from 12/12/2024, without any commercial or preferential terms.

2. Approval of the transactions and contracts between Emmdad Logistic Services Company (a subsidiary) and Global Marketing Company for Sleeping System Limited "Sleep High" (a subsidiary), in which Mr. Ibrahim bin Abdullah Alhomaidhi (Non-Executive Board Member), Mr. Ahmed bin Abdullah Alkanhal (Non-Executive Board Member), and Eng. Bandar bin Abdullah Alhomaidhi (Vice Chairman of the Board and Managing Director – Executive) have an indirect interest. The transaction concerns a contract for transportation, handling, and storage Services for "Sleep High" products, based on the number of trips executed, product quantity, and leased storage spaces, with an expected annual amount of SAR 13,843,369, for the period from 01/07/2025 to 30/06/2028, in accordance with prevailing commercial terms and prices.

3. Approval of the transactions and contracts between Emmdad Logistic Services Company (a subsidiary) and SIDC Ceramic Factory "CASAVIA" (a branch of the company), in which Mr. Ibrahim bin Abdullah Alhomaidhi (Non-Executive Board Member), Mr. Ahmed bin Abdullah Alkanhal (Non-Executive Board Member), and Eng. Bandar bin Abdullah Alhomaidhi (Vice Chairman of the Board and Managing Directory – Executive) have an indirect interest. The transaction concerns a contract for transportation, handling, and storage Services for "CASAVIA" products, based on the number of trips executed, product quantity, and leased storage spaces, with an expected annual amount of SAR 700,137, for the period from 01/07/2025 to 30/06/2028, in accordance with prevailing commercial terms and prices.

The company's Auditor has been appointed to provide a report on these transactions and contracts in accordance with the regulatory requirements.

Please Accept my best Regards

Abdulelah bin Muhammad Al-Asaker
Chairman of the Board of Directors

Eng. Bandar bin Abdullah Alhomaidhi
Vice Chairman of the Board of Directors
& Managing Director

Ibrahim bin Abdullah Alhomaidhi
Board Member

Ahmed bin Abdullah Alkanhal
Board Member

Ahmed bin Abdullah Almohsen
Board Member

Saeed bin Taher Alzahrani
Board Member

Salih bin Hamad Alshuraim
Board Member

Ali bin Ahmed Aldhrwi
Board Member

Omar bin Ibrahim Alnasser
Board Member

Nasser bin Mishari Alfarhood
Board Member