

Agenda of the Extraordinary General Assembly Meeting of the Shareholders of ALSaif stores for Development and Investment Co.(First Meeting) to be held via modern technology, on Wednesday, 24/09/2025 corresponding to 02/04/1447

1. Voting on amending Article (16) of the company's articles of association, related to (company management). (attached).
2. Vote on the related-party transactions conducted between the Company and Mr. Suleiman bin Mohammed Alsaif, in which the Chairman of the Board of Directors, Mr. Suleiman bin Mohammed Alsaif, has a direct interest. The transaction is related to the sale of a property with a value of SAR 97,000,000 for the year 2024 (attached). The property was valued by certified valuers accredited by the Saudi Authority for Accredited Valuers (Taqeem). The Company received valuations and sales offers from several real estate firms, and the Audit Committee held a meeting to discuss the submitted offers. The Company received the highest offer from the Chairman of the Board, and therefore, the Audit Committee recommended to the Board of Directors the approval of the transaction and the sale of the property in favor of the Chairman, Mr. Suleiman bin Mohammed Alsaif.
3. Vote on the related-party transactions conducted between the Company and Mr. Suleiman bin Mohammed Alsaif, in which the Chairman of the Board of Directors, Mr. Suleiman bin Mohammed Alsaif, has a direct interest. The transaction relates to financing provided by the Chairman with a value of SAR 20 million, interest-free, which the Company repaid in several installments (attached).
4. Vote on the related-party transactions conducted between the Company and Saif Plus Trading Company, in which a Board Member, Mr. Ahmed bin Suleiman Alsaif, has a direct interest. The transaction relates to the supply of goods with a value of SAR 15,816,422, noting that all transactions were conducted on commercial terms without any preferential advantages or conditions (attached).
5. Vote on the related-party transactions conducted between the Company and Mr. Mohammed bin Suleiman Alsaif, in which a Board Member, Mr. Mohammed bin Suleiman Alsaif, has a direct interest. The transaction relates to financing provided by the Board Member with a value of SAR 15 million, interest-free, which the Company repaid in several installments (attached).

6. Vote on the related-party transactions conducted between the Company and Mr. Mohammed bin Suleiman Alsaif, in which a Board Member, Mr. Mohammed bin Suleiman Alsaif, has a direct interest. The transaction relates to expenses paid on behalf of the shareholder representing various costs and purchases directly settled by him, with a value of SAR 1,598,412 for the year 2024 (attached).
7. Vote on the related-party transactions conducted between the Company and Mr. Suleiman bin Mohammed Alsaif, in which the Chairman of the Board of Directors, Mr. Suleiman bin Mohammed Alsaif, has a direct interest. The transaction relates to expenses paid on behalf of the Company and miscellaneous purchases directly settled by him, with a value of SAR 96,276 for the year 2024 (attached).
8. Vote on the related-party transactions conducted between the Company and Mr. Haitham bin Suleiman Alsaif, in which a Board Member, Mr. Haitham bin Suleiman Alsaif, has a direct interest. The transaction relates to branch sales with a value of SAR 156,043, which were paid in 2024 (attached).
9. Vote on the related-party transactions conducted between the Company and Mr. Muhannad bin Suleiman Alsaif, in which a Board Member, Mr. Muhannad bin Suleiman Alsaif, has a direct interest. The transaction relates to branch sales with a value of SAR 40,458, which were paid in 2024 (attached).
10. Vote on the related-party transactions conducted between the Company and Mr. Ahmed bin Suleiman Alsaif, in which a Board Member, Mr. Ahmed bin Suleiman Alsaif, has a direct interest. The transaction relates to branch sales with a value of SAR 44,299, which were paid in 2024 (attached).

Dear Shareholders,

We would like to inform you of an amendment to the Articles of Association of Al-Saif Stores for Development and investment Company.

regarding Paragraph (A) of Article Sixteen: Management of the Company.

Suggested text	Current article text
The company is managed by a board of directors consisting of (6) members, who must be natural persons elected by the ordinary general assembly of shareholders for a period not exceeding four years.	The company is managed by a board of directors consisting of (8) members, who must be natural persons elected by the ordinary general assembly of shareholders for a period not exceeding four years.

INDEPENDENT LIMITED ASSURANCE REPORT

TO THE SHAREHOLDERS OF AL SAIF STORES FOR DEVELOPMENT AND INVESTMENT
COMPANY

A SAUDI JOINT STOCK COMPANY
RIYADH, KINGDOM OF SAUDI ARABIA

(1 /3)

INTRODUCTION

According to the request of the management of Al Saif Stores for Development and Investment Company (“the Company”) and its subsidiaries (together “the Group”), we have been engaged to perform 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 Matter”), has not been reported and presented fairly, in all material respects, in accordance with the applicable criteria mentioned below “applicable criteria”.

SUBJECT MATTER

The scope of the engagement relates to the limited assurance engagement to the information submitted by the Chairman of the Board of Directors attached in Appendix No. (1) (“The Notification”) prepared in accordance with the requirements of Article (71) of the Regulation of Companies and presented by the Chairman of the Board of Directors of the Group. It consists of the transactions that were carried out by the Group during the year ended 31 December 2024 in which any of the members of the Group's Board of Directors had a personal interest in it, whether directly or indirectly.

APPLICABLE CRITERIA

Article (71) of the Saudi Regulation of Companies issued by the Ministry of Commerce (1443 H - 2022 G).

MANAGEMENT RESPONSIBILITY

The management and the chairman of the Group's Board of Directors are responsible for preparing the subject matter of assurance and presenting it as appropriate in accordance with applicable criteria. The Group's management is also responsible for establishing and maintaining an adequate internal control system for the preparation and presentation of the subject matter of assurance that are free of material misstatements, whether arising from fraud or error, choosing and applying appropriate controls, maintaining adequate records, and making reasonable estimates according to the circumstances.

OUR RESPONSIBILITY

It is our responsibility to express the conclusion of a limited assurance on the subject matter of assurance based on the limited assurance engagement that we have performed in accordance with the International Standard for Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” that is endorsed in the Kingdom of Saudi Arabia and the terms and conditions of this engagement as agreed with the Group's management.

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(2 /3)

OUR RESPONSIBILITY (Continued)

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 require to provide a reasonable assurance. The procedures performed depend on our professional judgment, 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 control when determining the nature and extent of our procedure, our engagement was not designed to provide assurance on the effectiveness of internal control system.

INDEPENDENCE AND QUALITY CONTROL

We have complied with the independence requirements in accordance with the Code of Professional Conduct and Ethics for Professional Accountants, issued by the International Ethics Standard Board for Accountants, that is endorsed in the Kingdom of Saudi Arabia by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

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

SUMMARY OF PROCEDURES PERFORMED

Our procedures regarding systems and controls relating to the preparation of the Notification in accordance with the requirements of Article 71 of the Regulation of Companies, are subject to inherent limitations and, accordingly, errors or irregularities 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 on the part of those holding positions of authority or trust.

The procedures performed in the limited assurance engagement differ in nature and timing and are less in scope than the reasonable assurance engagement. Consequently, the level of assurance obtained in the limited assurance engagement is much less than the assurance that would have been obtained had we performed the reasonable assurance engagement. As part of this engagement, we have not performed any procedures of reviewing, examining, or verifying the subject matter of assurance, nor of the records or other sources from which the subject in question was extracted. Accordingly, we will not express reasonable assurance opinion.

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(3 /3)

SUMMARY OF PROCEDURES PERFORMED (Continued)

Our assurance procedure are as follows:

- Obtaining a statement that includes a notification from the Chairman of the Board of Directors specifying all transactions and contracts executed during the year ended 31 December 2024 by any member of the Group's Board of Directors, whether directly or indirectly, for the benefit of the Group during the year, Appendix No. (1);
- Reviewing the minutes of Board meetings that indicate that a Board member has communicated the Board of Directors of the transactions and contracts executed by the member of the Board of Directors;
- Obtaining confirmation from the members of the Board of Directors of the transactions made during the year.
- Ensure that the transactions executed during the year ended 31 December 2024 are included in the statement prepared by the Chairman of the Board of Directors and are matching with the transactions included in Note No. (5) of the audited consolidated financial statements.

CONCLUSION

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Chairman's notification has not complied, in all material respects, with the Article (71) requirement of the Saudi Regulation of Companies.

RESTRICTIONS ON THE USE OF OUR REPORT

Our report has been solely prepared upon the request of the Group's management to be presented to the shareholders in their meeting in the Ordinary General Assembly in accordance with the requirements of Article (71) of the Saudi Regulation of Companies, and it should not be used for any other purpose.

For PKF Al-Bassam
Chartered Accountants



Ahmed A. Mohandis
Certified Public Accountant
License No. 477
Riyadh, Kingdom of Saudi Arabia
14 Dhul-Qadah, 1446
Corresponding to: 12 May 2025



Date:01/03/1447
24/08/2025

TO: SHAREHOLDERS OF **AlSaif Stores for Development and Investment Co**

Dears,

Based on the provisions of Article (71) paragraph (1) of the Companies Law and Article (21) paragraph (15) of the Corporate Governance Regulations issued by the Capital Market Authority, which requires the Board of Directors to inform the General Assembly of shareholders when it convenes about the business and contracts in which one of the members of the Board of Directors has a direct or indirect interest, we would like to inform your esteemed assembly of the notifications received about the business and contracts to the Board of Directors, and it has been voted on and submitting to your esteemed assembly to obtain your approval on those businesses and contracts during the fiscal year ending on 31-12-2024, according to the following details:

Member Name	Terms of the contract	Transaction amounts during 2024	Contract Description	Contract Party
Suleiman Bin Muhammad Alsaif	There are no preferential benefits or conditions	97,000,000	Sale of land and building to Suleiman Mohammed Al Saif	Suleiman Bin Muhammad Alsaif
Suleiman Bin Muhammad Alsaif	There are no preferential benefits or conditions	20,000,000	Funding received from the Chairman of the BOD without interests	Suleiman Bin Muhammad Alsaif
Suleiman Bin Muhammad Alsaif	There are no preferential benefits or conditions	96,276	Expenses paid on behalf of a shareholder	Suleiman Bin Muhammad Alsaif
Ahmed Bin Suleiman Alsaif	preferential There are no benefits or conditions	15,816,422	Supply of goods	Saif Plus Trading Company
Muhammad Suleiman Alsaif	preferential There are no benefits or conditions	15,000,000	Funding received from BOD member without interests	Muhammad Suleiman Alsaif
Muhammad Suleiman Alsaif	There are no preferential benefits or conditions	1,598,412	Expenses paid on behalf of a shareholder	Muhammad Suleiman Alsaif
Haitham Suleiman Alsaif	preferential There are no benefits or conditions	156,043	Sales from branches	Haitham Suleiman Alsaif
Muhannad Suleiman Alsaif	are no preferential There benefits or conditions	40,458	Sales from branches	Muhannad Suleiman Alsaif
Ahmed Suleiman Alsaif	are no preferential There benefits or conditions	44,299	Sales from branches	Ahmed Suleiman Alsaif

The Board of Directors took the necessary procedures and made sure that there is no preference for those with an interest in the business and contacts, and the Board of Directors has voted to approve the submitted notification.

Chairman of the Board
Suleiman Bin Muhammad Alsaif

