



**External Auditor's Report on the Company's  
Accounts for the Fiscal  
Year Ended on 31/12/2024**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Shareholders of Scientific and Medical Equipment House Company  
(A Saudi Joint Stock Company)**

### **Opinion**

We have audited the consolidated financial statements of Scientific and Medical Equipment House Company (A Saudi Joint Stock Company) (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as at 31 December 2024, 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 2024, 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 (SOCPA).

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing ("ISAs") 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) (the "Code") that is endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the consolidated financial statements, and 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 for the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

**To the Shareholders of Scientific and Medical Equipment House Company**  
**(A Saudi Joint Stock Company)**

### Key Audit Matters (continued)

For each key audit matter, a description of how our audit addressed the matter is set out below:

Key Audit Matter	How our audit addressed the key audit matter
<p><b>Revenue recognition</b></p> <p>During the year ended 31 December 2024, the Group recognised revenue of SR 877 million (2023: SR 777 million).</p> <p>The Group mainly recognizes revenue from the following activities:</p> <ol style="list-style-type: none"> <li>1) Maintenance &amp; operating contracts related revenues are recognized over the period when services are rendered.</li> <li>2) Sales of medical equipment related revenues are recognized at point in time when control over goods are transferred to customer.</li> </ol> <p>We have identified revenues recognition as a key audit matter because:</p> <ol style="list-style-type: none"> <li>1) Revenue is one of the Group's performance indicators and that gives rise to an inherent risk that revenue may be overstated to meet targets or expectations.</li> <li>2) There are judgements involved in estimating deductions from customers from the invoice amounts before the final amount to be paid is approved.</li> </ol> <p><i>Refer to note 2.2 (a) for the accounting policy relating to revenue recognition, note 3 (e) for estimates and assumption used in revenue recognition and note 21 for disclosures in relation to revenue recorded in the consolidated financial statements.</i></p>	<p>In order to evaluate the revenue recorded and reported during the year, we performed, among other audit procedures, the following:</p> <ul style="list-style-type: none"> <li>• Assessed the design and implementation and on a sample basis, tested the operating effectiveness of the Group's key internal controls over the recognition of revenue.</li> <li>• Performed test of details and substantive analytical procedures to ensure that revenues have been appropriately measured and recorded.</li> <li>• Performed testing of sales transactions on a sample basis, against customer acknowledgements received for the services rendered and goods delivery notes against sale of goods, to assess whether revenue was recognized in the correct accounting period.</li> <li>• Assessed the appropriateness of significant accounting judgements and estimates made by the management to determine the estimated customer deductions from the invoice amounts before the final amount to be paid is approved. On a sample basis, we also performed a review of actual deductions from the customers against the invoice amounts.</li> <li>• Assessed the adequacy and appropriateness of the related disclosures regarding revenue in the notes to the consolidated financial statements.</li> </ul>



## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

To the Shareholders of Scientific and Medical Equipment House Company  
(A Saudi Joint Stock Company)

### Key Audit Matters (continued)

Key Audit Matter	How our audit addressed the key audit matter
<p><b>Assessment of the expected credit losses provision</b></p> <p>As at 31 December 2024, the gross value of trade receivables and contract assets amounted to SR 611 million. (2023: SR 827 million) and the allowance for expected credit losses ("ECL") amounted to SR 23 million (2023: SR 28 million).</p> <p>Assessment of allowance for expected credit losses is highly subjective due to the significant judgement, estimates and assumptions applied by the management in determining the expected losses. The management is required to determine an expected loss rate against its outstanding trade receivables and contract assets based on the Group's historical credit loss experience adjusted with forward-looking information.</p> <p>We considered this as a key audit matter given the judgements and assumptions regarding the ECL impairment against trade receivables and contract assets and the potential impact on the Group's consolidated financial statements.</p> <p><i>Refer to note 2.2 (e) to the consolidated financial statements for the accounting policy related to impairment of financial assets, note 3 (f) for the critical accounting estimates and judgements and note 9 which details the disclosure of ECL against trade receivables and contract assets.</i></p>	<p>Our audit procedures related to the allowance for the ECL on trade receivables and contract assets included, among others, the following:</p> <ul style="list-style-type: none"> <li>• Obtained an understanding of the design and implementation of key controls over the process of expected credit loss calculation.</li> <li>• Obtained management's model for the expected credit losses assessment and tested on sample basis key assumptions, including those used to calculate the expected loss rate. We also assessed reasonability of the incorporation of forward-looking macro-economic factors to reflect the impact of future events on expected credit losses.</li> <li>• On a sample basis, we tested the accuracy of the historical data of trade receivables and contract assets used as inputs to the expected credit loss model.</li> <li>• On a sample basis, assessed the reasonableness of the assessment of forecasted recovery from the receivables as prepared by management through checking the collections of receivables after the year end.</li> <li>• We also checked the arithmetical accuracy of the model and recalculated expected credit losses on a sample basis.</li> <li>• Assessed the adequacy and appropriateness of the related disclosures regarding expected credit losses of trade receivables and contract assets in the notes to the consolidated financial statements.</li> </ul>

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**To the Shareholders of Scientific and Medical Equipment House Company  
(A Saudi Joint Stock Company)**

### **Other Information included in the Group's 2024 Annual Report**

Management is responsible for the other information. Other information consists of the information included in the Group's 2024 annual report, other than the consolidated financial statements and our auditor's report thereon. The Group's 2024 annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do 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 identified above when it becomes available 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.

When we read the Group's 2024 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **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 endorsed by SOCPA and the provisions of Companies' Law and the Company's Bylaws, 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 Board of Directors, are responsible for overseeing the Group's financial reporting process.



## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**To the Shareholders of Scientific and Medical Equipment House Company  
(A Saudi Joint Stock Company)**

### **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 ISAs 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 ISAs 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**To the Shareholders of Scientific and Medical Equipment House Company  
(A Saudi Joint Stock Company)**

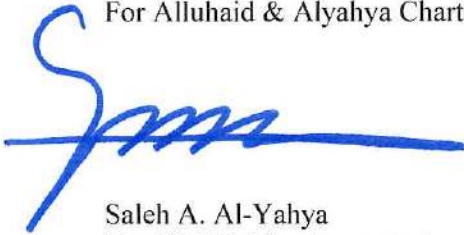
**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)**

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, related safeguards.

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 year 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 Alluhaid & Alyahya Chartered Accountants

A blue ink signature of Saleh A. Al-Yahya, consisting of a large, stylized 'S' followed by several loops and a horizontal stroke.

Saleh A. Al-Yahya  
Certified Public Accountant  
License No. 473

Riyadh: 27 Ramadan 1446H  
(27 March 2025)





**External Auditor Report (Limited Assurance) on  
Transactions and Contracts with Related Parties,  
whether directly or indirectly related to the Board  
Members, for the year ended on 31/12/2024**



## LIMITED ASSURANCE REPORT

To the Shareholders of Scientific and Medical Equipment House Company  
(A Saudi Joint Stock Company)

### Scope

We have been engaged by Scientific and Medical Equipment House 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 to be presented by the Company's Board of Directors to the Ordinary General Assembly on the transactions and contracts in which some members of the Company's Board of Directors have a direct or indirect personal interest in them dated 31 December 2024.

### 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 Board of Directors 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 to be presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A).
- Declaration signed by the board member(s) stating the details of the transactions/contracts entered into by the Company, whereby that board member (s) has a direct or indirect interest in it and abstain from voting on related decisions, in accordance with applicable regulatory requirements.

### Management's Responsibilities:

The management of the Company is responsible for selecting the Criteria and for presenting the Subject Matter in accordance with the 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.

### 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 (Revised)') that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 14 April 2025. 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.

**LIMITED ASSURANCE REPORT (continued)**  
**To the Shareholders of Scientific and Medical Equipment House Company**  
**(A Saudi Joint Stock Company)**

**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 (the "Code") and have the required competencies and experience to conduct this Engagement.

The firm applies International Standard on Quality Management 1, *"Quality Management for Firms the performs audits and reviews of Financial Statements, and Other Assurance and Related Services Engagements"* that is endorsed in the Kingdom of Saudi Arabia 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.

**Description of Procedures Performed:**

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 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 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.

Our procedures performed were as follows:

- Obtained the notification to be presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A) regarding the transactions and contracts entered between some of the Board of Directors' members directly or indirectly with the Company dated 24 March 2025.
- Obtained the declarations signed by the board members stating the details of the transactions/contracts entered into by the Company, whereby that board member (s) has a direct or indirect interest in it.
- Obtained board of directors' decisions and the interested board members abstained from voting in compliance with the requirement of the articles mentioned above.

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



**LIMITED ASSURANCE REPORT (continued)****To the Shareholders of Scientific and Medical Equipment House Company  
(A Saudi Joint Stock Company)****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 Alluhaid &amp; Alyahya Chartered Accountants

Saleh A. Al-Yahya  
Certified Public Accountant  
License No. 473Riyadh: 27 Dhu'l-Qi'dah, 1446 AH  
(25 May 2025)





**Notification Letter Regarding Transactions and  
Contracts with Related Parties, whether directly  
or indirectly related to Board Members, for the  
year ended on 31/12/2024**



Ref. NO: 055/Q M C/26/2025

Date: 24/09/1446 AH

Corresponding to: 24/03/2025 AD

M/S shareholders of Scientific & Medical Equipment House Co.

Respected

Ordinary General Assembly

Greetings,

In accordance with the provisions of Article (71) of the Companies Law and Paragraph (15) of Article (21) of the Corporate Governance Regulations issued by a decision of the Board of the Capital Market Authority, the Board of Directors would like to inform you of the business and contracts that were carried out on behalf of the company during the fiscal year 2024 AD in which the members of the Board of Directors had a direct or indirect interest:

agreement	interested party	nature and terms of the transaction	Amount in riyals for the year 2024 AD	Duration
Renting contracts, providing labor and contracting services, and supply purchase orders	Rawabi Marketing International Co, in which the following members: - Basel Saud Al-Arifi - Bandar Saud Al-Arifi - Barakat Saud Al-Arifi - Mohammed Ibrahim Al-Hogail - Hassan Ali Al-Jashi have an indirect interest.	Scientific & Medical Equipment House Co. has concluded the following terms: • A lease agreement for the company's building located on Prince Abdulaziz bin Jalawi Street in Sulaymaniyah with Rawabi International Marketing Company. The contract includes maintenance and operation of the building.	864,000	Gregorian year and automatically renewed
		• Labor rental contract for Rawabi Marketing International Company.	4,724,271	Gregorian year and automatically renewed
		• Contract for the construction and operation of warehouses with Rawabi Marketing International Company. The contract includes the supply and implementation of all civil, structural, architectural, mechanical, and electrical works for the warehouses at the prevailing market price, without preferential conditions.	13,814,473	Starts on 05/08/2023 Ends on 02/28/2025







agreement	interested party	nature and terms of the transaction	Amount in riyals for the year 2024 AD	Duration
		<ul style="list-style-type: none"> <li>Purchase orders and supply of cleaning materials for projects based on approved purchase orders and price quotations at the prevailing market price.</li> </ul>	221,406	Gregorian year and automatically renewed
IT Services Contract	Rawabi Smart Services and Devices Company, in which the following members: - Basel Saud Al-Arifi - Bandar Saud Al-Arifi - Barakat Saud Al-Arifi Have an indirect interest.	Scientific & Medical Equipment House Co. has signed an IT services contract with Rawabi Smart Services and Devices Company to provide technical support to Scientific & Medical Equipment House Co. The contract includes maintenance and operation of the company's networks, computers, and servers, as well as follow-up work on the SAP computer system with the implementing company.	4,053,750	Five years, starting on June 30, 2020 and ending on December 31, 2025
Renting contracts and providing labor services	The National Sulphur Products Company, in which the following members: - Basel Saud Al-Arifi - Bandar Saud Al-Arifi - Barakat Saud Al-Arifi Have an indirect interest.	Scientific & Medical Equipment House Co. has concluded the following terms: <ul style="list-style-type: none"> <li>A lease contract for the company's building located on Prince Abdulaziz bin Jalawi Street in Sulaymaniyah with the National Sulphur Products Company. The contract includes maintenance and operation work for the building.</li> </ul>	384,000	Gregorian year and automatically renewed
		<ul style="list-style-type: none"> <li>Labor rental contract for the National Sulphur Products Company.</li> </ul>	5,192,422	Gregorian year and automatically renewed
Rental contracts, provision of labor services, and supply purchase orders	The German Metal Surface Treatment Chemicals Co. in which the following members: - Basel Saud Al-Arifi - Bandar Saud Al-Arifi - Barakat Saud Al-Arifi Have an indirect interest.	Scientific & Medical Equipment House Co. has concluded the following terms: <ul style="list-style-type: none"> <li>A lease contract for the company's building located on Prince Abdulaziz bin Jalawi Street in Sulaymaniyah with the German Metal Surface Treatment Chemicals Co. The contract includes</li> </ul>	264,000	Gregorian year and automatically renewed





agreement	interested party	nature and terms of the transaction	Amount in riyals for the year 2024 AD	Duration
		maintenance and operation of the building.		
		• Labor rental contract for the German Metal Surface Treatment Chemicals Co.	832,129	Gregorian year and automatically renewed
		Purchase and supply orders for cleaning materials for projects based on approved purchase orders and quotations at the prevailing market price. .	374,360	Gregorian year and automatically renewed
<b>Commercial and residential unit rental contracts</b>	Deirat Al-Ammar Real Estate Company, in which the following members: - Basel Saud Al Arifi - Bandar Saud Al Arifi - Barakat Saud Al Arifi have an indirect interest.	Scientific & Medical Equipment House Co. has concluded lease contracts for commercial and residential units in the Scientific & Medical Equipment House Co. Building located on King Fahd Road, with Deirat Al-Ammar Real Estate Company. .	3,129,416	Gregorian year and automatically renewed
<b>Consumables (electrical) supply contract</b>	Ardh Al Ethihad Trading Establishment, in which Mr. Bandar Saud Al-Arifi has a direct interest. .	Scientific & Medical Equipment House Co. has concluded a contract with Ardh Al Ethihad Trading Est. for the supply of consumables (electrical), by issuing approved purchase orders at the prevailing market price, and according to the agreed value of consumables and the value (variable and calculated at the end of the year), and there are no preferential conditions.	751,305	Two years starting on 01/03/2024 AD and ending on 28/02/2026 AD, automatically renewed for a similar period
<b>Total: Thirty-four million, six hundred and five thousand, five hundred and thirty-two riyals only.</b>			<b>34,605,532</b>	<b>SAR</b>

The company's auditors have been appointed to submit a report on these works and contracts in accordance with regulatory requirements (a copy of which is attached). We recommend that they be presented to the company's shareholders at the General Assembly, and a vote be requested to approve the aforementioned works and contracts concluded during the year 2024, as follows:





- 1- Approval of the works and contracts concluded between the company and Rawabi International Marketing Company, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, Barakat Saud Al-Arifi, Muhammad Ibrahim Al-Hogail, and Hassan Ali Al-Jashi have an indirect interest. This is in exchange for leasing the company's building located on Prince Abdulaziz bin Jalawi Street in Sulaymaniyah to Rawabi International Marketing Company without preferential conditions. The contract includes maintenance and operation work for the building, for a total amount of (864,000) riyals during the year 2024.
- 2- Approval of the business and contracts concluded between the Company and Rawabi International Marketing Company, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, Barakat Saud Al-Arifi, Muhammad Ibrahim Al-Hogail, and Hassan Ali Al-Jashi have an indirect interest. This is in exchange for hiring labor for Rawabi International Marketing Company at the prevailing market price and without preferential conditions, for a total amount of (4,724,271) riyals during the year 2024.
- 3- Approval of the business and contracts concluded between the Company and Rawabi International Marketing Company, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, Barakat Saud Al-Arifi, Muhammad Ibrahim Al-Hogail, and Hassan Ali Al-Jashi have an indirect interest. This is in exchange for contracting and constructing warehouses for Rawabi International Marketing Company. The contract includes the supply and implementation of all civil, construction, architectural, mechanical, and electrical works for the warehouses at the prevailing market price and without preferential conditions, for a total amount of (13,814,473) riyals during the year 2024.
- 4- Approval of the business and contracts concluded between the company and Rawabi International Marketing Company, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, Barakat Saud Al-Arifi, Muhammad Ibrahim Al-Hogail, and Hassan Ali Al-Jashi have an indirect interest. This is in exchange for purchase orders and the supply of cleaning materials for projects based on approved purchase orders and price quotations at the prevailing market price and without preferential conditions. The total amount is SAR 221,406 during the year 2024.
- 5- Approval of the business and contracts concluded between the company and Rawabi Smart Services and Devices Company, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, and Barakat Saud Al-Arifi have an indirect interest. This is in exchange for providing technical support to SCIENTIFIC & MEDICAL EQUIPMENT HOUSE CO. Without preferential conditions. The contract includes maintenance and operation work for the company's networks, computers, and servers, as well as follow-up work on the SAP computerized system with the implementing company, for a total amount of SAR 4,053,750 during the year 2024.
- 6- Approval of the business and contracts concluded between the Company and the National Sulphur Products Company, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, and Barakat Saud Al-Arifi have an indirect interest. This is in exchange for leasing the Company's building located on Prince Abdulaziz bin Jalawi Street in Sulaymaniyah to the National Sulphur Products Company without preferential conditions. The contract includes maintenance and operation work for the building, for a total amount of 384,000 riyals during the year 2024.
- 7- Approval of the business and contracts concluded between the Company and the National Sulphur Products Company, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, and Barakat Saud Al-Arifi have an indirect interest. This is in exchange for leasing labor to the National Sulphur Products Company at the prevailing market price and without preferential conditions, for a total amount of 5,192,422 riyals during the year 2024.
- 8- Approval of the works and contracts concluded between the company and the German Company for Metal Surface Treatment Chemicals, in which the members Basel Saud Al-Arifi, Bandar Saud Al-Arifi







and Barakat Saud Al-Arifi have an indirect interest, in exchange for renting the company's building located on Prince Abdulaziz bin Jalawi Street in Sulaymaniyah to the German Company for Metal Surface Treatment without preferential conditions, and the contract includes maintenance and operation work for the building, with a total amount of (264,000) during the year 2024 AD..

- 9- Approval of the business and contracts concluded between the company and the German Company for Metal Surface Treatment Chemicals, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, and Barakat Saud Al-Arifi have an indirect interest. This is in exchange for leasing labor to the German Company for Metal Surface Treatment at the prevailing market price and without preferential conditions, for a total amount of (832,129) riyals during the year 2024.
- 10- Approval of the business and contracts concluded between the company and the German Company for Metal Surface Treatment Chemicals, in which members Basel Saud Al-Arifi, Bandar Saud Al-Arifi, and Barakat Saud Al-Arifi have an indirect interest. This is in exchange for approved purchase orders to supply construction services and cleaning materials for projects at the prevailing market price and without preferential conditions, for a total amount of (374,360) riyals during the year 2024.
- 11- Approval of the business and contracts concluded between the company and Deira Al-Ammar Real Estate Company, in which the members Basel Saud Al-Arifi, Bandar Saud Al-Arifi and Barakat Saud Al-Arifi have an indirect interest, in exchange for contracts to rent commercial and residential units in the Medical and Scientific Equipment House Company building located on King Fahd Road for Deira Al-Ammar Real Estate Company without preferential conditions, with a total amount of (3,129,416) riyals during the year 2024 AD.
- 12- Approval of the business and contracts concluded between the company and the Union Land Trading Establishment, in which member Bandar Saud Al-Arifi has a direct interest, in exchange for a contract to supply consumables (electrical), through the issuance of approved purchase orders at the prevailing market price, and according to the agreed-upon value of the consumables without preferential conditions, for a total amount of (751,305) riyals during the year 2024 AD.

Sincerely,

Basel Saud Al-Arifi Chairman of the Board	Bandar Saud Al-Arifi Vice Chairman of the Board	Barakat Saud Al-Arifi Managing Director, Board Member (CEO)	Mohammed Ibrahim Al- Hogail Board Member	Hassan Ali Al-Jashi Board Member	Munir Ahmed Al-Sari Board Member

