

Extraordinary General Assembly Meeting Agenda

01. Review and discuss the Board of Directors report for the fiscal year ended on 31 December 2025.
02. Review and discuss the Financial Statements for the fiscal year ended on 31 December 2025.
03. Vote on the External Auditor's Report for the fiscal year ended on 31 December 2025, post the discussion of the report.
04. Vote on agreeing to absolve the members of the Board of Directors from the liabilities for the fiscal year ended on 31 December 2025.
05. Vote on Paying an amount of SAR 1,505,757 as remuneration to the members of the Board of Directors for the fiscal year ended on 31 December 2025.
06. Vote on the appointment of the Company's external auditor from among the candidates based on the recommendation of the Audit Committee, to examine, review and audit the financial statements for the second and third quarters as well as the annual financial statements for the fiscal year 2026G, And the first quarter for the fiscal year 2027G, and to determine the auditor's fees.
07. Vote on the amendment of article (50) of the company's Bylaws relating to (Liability Case) (Attached)
08. Vote on amending Audit Committee Charter. (Attached)
09. Vote on amending Nomination and Remuneration Committee Charter. (Attached)
10. Vote on amending Remuneration Policy for Members of the Board of Director and its Committees and the Executive Management. (Attached)
11. Vote on amending Board of Directors Membership Policies, Standards and Procedures. (attached)
12. Vote on amending the Standards and Criteria Governing the Licensing of Board Members Who Engage in Activities that Compete with the Company's Business. (Attached)
13. Vote on amending Social Responsibility Policy (Attached)

14.	Vote on Business and contracts concluded between the Group and the Egyptian Centers for Real Estate Development Company in which the following former Board members have an indirect interest in: Mr. Fawaz Bin Abdulaziz AlHokair, Mr. Abdulmajeed Bin Abdulaziz AlHokair. These dealings and contracts relate to stores rental, in the amount of SAR 655,801 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (there are no preferential terms). (Attached)
15.	Vote on Business and contracts concluded between the Group and FAS Saudi Holding Company in which the following former Board members have an indirect interest in: Mr. Fawaz Bin Abdulaziz AlHokair, Mr. Abdulmajeed Bin Abdulaziz AlHokair, These dealings and contracts relate to expenses paid on behalf of the company, in the amount of SAR 12,283,215 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (and there are no preferential terms). (Attached)
16.	Vote on Business and contracts concluded between the Group and Food and Entertainment Company in which the following former Board members have an indirect interest in: Mr. Fawaz Bin Abdulaziz AlHokair, Mr. Abdulmajeed Bin Abdulaziz AlHokair. These dealings and contracts relate to payments made on behalf of the Group, in the amount of SAR 14,633,099 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (and there are no preferential terms). (Attached)
17.	Vote on Business and contracts concluded between the Group and Arabian Centres Company in which the following former Board members have an indirect interest in: Mr. Fawaz Bin Abdulaziz AlHokair, Mr. Abdulmajeed Bin Abdulaziz AlHokair. These dealings and contracts relate to stores rental, in the amount of SAR 183,234,956 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (and there are no preferential terms). (Attached)
18.	Vote on Business and contracts concluded between the Group and Support Human Resources Company in which the following former Board members have an indirect interest in: Mr. Fawaz Bin Abdulaziz AlHokair, Mr. Abdulmajeed Bin Abdulaziz AlHokair. These dealings and contracts relate to human resources staffing services, in the amount of SAR 14,681,644 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (and there are no preferential terms). (Attached)
19.	Vote on Business and contracts concluded between the Group and Hajen Company Ltd, in which the following former Board members have an indirect interest in: Mr. Fawaz Bin Abdulaziz AlHokair, Mr. Abdulmajeed Bin Abdulaziz AlHokair. These dealings and contracts relate to printing and advertising services, in the amount of SAR 92,372 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (there are no preferential terms). (Attached)

20.	Vote on Business and contracts concluded between the Group and Saudi Retail Academy in which the following Board member have an indirect interest in: Mr. Ahmed Bin Saleh AlSultan, In his capacity as Chairman of the Academy. These dealings and contracts relate to training services, in the amount of SAR 3,820,142 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (there are no preferential terms). (Attached)
21.	Vote on Business and contracts concluded between the Group and Saudi Retail Academy in which the following Board member have an indirect interest in: Mr. Ahmed Bin Saleh AlSultan, In his capacity as Chairman of the Academy. These dealings and contracts relate to HRDF received, in the amount of SAR 5,723,050 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (there are no preferential terms). (Attached)
22.	Vote on Business and contracts concluded between the Group and AlFuttaim Private Company LLC, in which the following Board members have an indirect interest in: Mr. Ahmed Wassim AlArabi, Mr. Abubakr Abdulla Al Futtaim, Mr. Ismail Hassan El Khatib, Mr. Russell Michael Rodrigues. These dealings and contracts relate to Shareholder Loan Principal agreement for a period of five years, in the amount of SAR 1,350,000,000. It should also be noted that these transactions are carried out on a commercial basis (there are no preferential terms). (Attached)
23.	Vote on Business and contracts concluded between the Group and AlFuttaim Private Company LLC, in which the following Board members have an indirect interest in: Mr. Ahmed Wassim AlArabi, Mr. Abubakr Abdulla Al Futtaim, Mr. Ismail Hassan El Khatib, Mr. Russell Michael Rodrigues. These dealings and contracts relate to Accrued interest on shareholder loan, in the amount of SAR 28,476,561 for the fiscal year ended on December 31, 2025. It should also be noted that these transactions are carried out on a commercial basis (there are no preferential terms). (Attached)
24.	Vote on Business and contracts concluded between the Group and AlFuttaim Private Company LLC, in which the following Board members have an indirect interest in: Mr. Ahmed Wassim AlArabi, Mr. Abubakr Abdulla Al Futtaim, Mr. Ismail Hassan El Khatib, Mr. Russell Michael Rodrigues. These dealings and contracts relate to Guarantee fees from AlFuttaim Private Company for the Company's loan from Emirates NBD Bank, for a period of three years (with a two years extension option) in the amount of SAR 16,893,333 for the fiscal year ended on December 31, 2025 It should also be noted that these transactions are carried out on a commercial basis (there are no preferential terms). (Attached)
25.	Vote on Business and contracts concluded between the Group and Orient Insurance Company, in which the following Board members have an indirect interest in: Mr. Ahmed Wassim AlArabi, Mr. Abubakr Abdulla Al Futtaim, Mr. Ismail Hassan El Khatib, Mr. Russell Michael Rodrigues. These dealings and contracts relate to Directors and officers insurance for a period of one year, in the amount of SAR 740,060. It should also be noted that these transactions are carried out on a commercial basis (there are no preferential terms). (Attached).
26.	Vote on the election of the Board of Directors members from among the candidates for the upcoming term, which begins on 12/08/2026 and spans a duration of four years, ending on 11/08/2030. (Candidates CVs attached).

AFG International Company (SJSC)

(Cenomi Retail)

**Audit Committee Annual Report
For the Fiscal Year ended December 31, 2025**

A- Audit Committee

The Audit Committee was formed by a decision of the Board of Directors consisting of five (5) members, including two members specializing in financial and accounting affairs, and two independent board members.

The tasks and responsibilities of the Audit Committee are summarized as follows:

1. Supervising the management of internal audit to ensure its effectiveness in implementing the tasks and activities defined by the accounting policies approved by the Board of Directors and relevant authorities.
2. Studying internal audit reports and monitoring the implementation of corrective actions for the observations mentioned therein.
3. Presenting recommendations to the General Assembly for the appointment of external auditors, terminating their engagement, determining their fees, ensuring their independence, and monitoring their activities, including reviewing and approving the audit plan with the external auditor.
4. Studying the external auditor's observations on the company's financial statements and following up on actions taken, along with reviewing the quarterly and annual financial statements before presenting them to the Board of Directors, providing opinions, and making recommendations regarding them.
5. The full responsibility for the accuracy of the financial data lies with the executive management, while the responsibility of the Audit Committee is limited to providing an independent opinion based on the information presented to it by the company management, internal audit management, and external auditors.
6. Evaluating the effectiveness of the company's risk assessment of significant risks and the steps taken by the company management to monitor and address these risks, and providing opinions and recommendations to the Board of Directors regarding them.
7. Issuing an annual report to the General Assembly that includes details of the committee's performance regarding its duties and responsibilities as stipulated in the Company Law and its executive regulations. The report should include the committee's recommendations and opinions on the effectiveness of the company's internal control and financial systems, as well as its risk management systems.

B- Members of the Audit Committee

Name	Title
Mr. Tariq Al-Tuwaijri	Chairman of the Committee (from 21/9/2025, until present)
Dr. Abdulrahman M. Al-Anqari	Committee Member (from 5/9/2023, until present)
	Chairman of the Committee (from 5/9/2023 till 20/9/2025)
Mr. Ahmed S. Al-Sultan	Committee Member (from 5/9/2023, until present)

Mr. Ismail El Khatib	Committee Member (from 21/9/2025, until present)
Mr. Russell Rodrigues	Committee Member (from 21/9/2025, until present)
Mr. Zaki A. Al-Awami	Committee Member (from 5/9/2023 till 20/9/2025)

C- Schedule of Meetings for Audit Committee Members

Eleven (11) meetings of the Audit Committee were held during the period from January 1, 2025, to December 31, 2025, as follows:

Meeting Number	Date	Mr. Tariq	Mr. Ismail	Mr. Russell	Dr. Abdulrahman	Mr. Ahmed	Mr. Zaki
1	2 February 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
2	16 March 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
3	23 March, 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
4	23 March, 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
5	25 March, 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>
6	07 May, 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
7	03 August, 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
8	27 August, 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
9	28 October 2025	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	<input type="checkbox"/>
10	3 November 2025	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	<input type="checkbox"/>
11	9 December 2025	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	<input type="checkbox"/>
Total	attendance of	3	3	3	11	10	8
meetings for each member							

D- Completed Committee Tasks

1. Recommendation to the Board and General Assembly to appoint the external auditor BDO to audit the Company's financial statements for the fiscal year ended December 31, 2025.
2. Review of the Company's annual and quarterly financial statements and provide recommendations to the Board for approval based on the external auditor's advice.
3. The Executive Management is directed to take the necessary measures to address all observations contained in the Deloitte report titled "Forensics Investigation in Inditex Inventory Shrinkage" for the period from March 31, 2015, to December 31, 2022.
4. Reviewed and approved changes in company bylaws related to the Audit committee before approval of Company bylaws in the general meeting.
5. Reviewed the company delegation of authority document and Bank signatory policy prior to their approval from Board of directors.
6. Directed company management to ensure strict compliance with board directive and company policies related to the inventory physical counts and related transactions.
7. Reviewed and approved related party transactions prior to the approval of board.

8. Several meetings were held with the company's management, the external auditor, and the internal auditor to ensure that the company's management had provided them with all the necessary data and information to perform their work.

During these meetings, the Committee recommended the following:

- Establish a Governance and Compliance Committee to verify the company's adherence to systems and regulations.
 - Establish a Risk Committee to oversee and direct the management of business risks within the company.
 - Develop and improve internal control, risk, and governance procedures across all company activities, with a focus on activities related to implementing the company's strategy. This includes focusing on Improving the performance of strategic brands , Selling or closing loss-making brands, Reducing operating costs according to the plan approved by the Board of Directors, Developing inventory control procedures to enhance the company's financial position, achieve company objectives, and protect shareholders' rights.
 - Improve the performance of international companies with growth opportunities and disburse due bonuses to their teams to incentivize better performance, aiming to increase their profits and maintain a higher level of performance.
9. Review and approve the annual plan, annual appraisal, and increments and bonuses for the Internal Audit Department.
 10. Review and approve the Internal Audit charter, manual, and protocols.
 11. Review internal audit reports and follow up on the implementation of observations and recommendations contained therein.

E- Internal Audit Management

The Internal Audit Department, is responsible for the internal audit functions across various departments of the company. In carrying out these internal audit services, it is committed to the following:

1. Reviews are conducted in accordance with the professional standards adopted by the Institute of Internal Auditors (IIA).
2. Maintain independence and objectivity, adhere to the highest degree of fairness and integrity, and comply with the Code of Ethics established by the Institute of Internal Auditors (IIA).
3. Maintain good relationships with fellow auditors, characterized by open communication, trust, mutual respect, and professionalism. Also, maintain a high level of performance and time management.
4. Encourage teamwork and innovation. Achieve continuous professional improvement through obtaining professional certifications and educational goals in the professional field. Conduct comprehensive reviews to provide a reasonable level of assurance.
5. Work on professionally developing the department to match the company's business volume and seriously commit to localizing the necessary expertise for that purpose.

F- Internal Audit Management Scope of Work

1. Prepare the annual internal audit plan based on the risks identified during the risk assessment. This plan should be validated by management, and limited resources should be prioritized. The audit plan is structured over three years, with each year featuring a mix of internal audit tasks based on risk assessment, compliance assistance, necessary advisory services, continuous monitoring, and follow-up.
2. Assist management in achieving its goals and objectives by striving to positively impact the efficiency and effectiveness of operations.
3. Continuously affirm professionalism, competence, and a positive attitude.
4. Continuously leverage renewed audit methodologies and technology to make the audit process more effective and efficient.
5. Strive to be a leader in the professional practice of internal auditing within Saudi Arabia.
6. Develop and implement risk-based sampling and testing principles to determine whether the most significant administrative controls are well-designed and operating as intended.

G- - Supervision of the Audit Committee

The Audit Committee periodically oversees the internal audit activities and regularly reviews its reports. To ensure the independence of the internal audit, the Head of Internal Audit submits technical, professional, and administrative reports to the Audit Committee, without any intervention from company managers in internal audit affairs. The Internal Audit department does not assume any direct operational responsibility in any of the areas or activities under review. It is the responsibility of the Head of Internal Audit to annually confirm to the Audit Committee the independence of the Internal Audit management.

The Internal Audit Management provides the Audit Committee with a summarized report on weaknesses in internal controls, limited scope, best practices, and areas for improvement on a quarterly basis, In accordance with the international Professional Practices Framework (IPPF) set by the Institute of Internal Auditors. This aims to enhance the existing internal control framework.




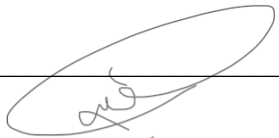
H - Audit Committee Opinion on the Internal Control System

As a result of the efforts of the Audit Committee at both the company level and its subsidiaries, the annual review of internal control procedures selected for testing during the fiscal year ended December 31, 2025, by the committee, internal audit, as well as external audit reports, indicate that the executive management has initiated a corrective plan for some important issues highlighted in the previous committee report, including the following:

- Work on implementing the internal audit recommendations to enhance internal control systems, as outlined in the periodic internal audit follow-up reports.

- Approve the Delegation of authority to strengthen the company's internal control and governance systems.
- Improving the cash position of the company by bringing shareholder's loan and rearranging bank loans for the company with new banks at improved terms and bringing out the company from default to a stable position.
- Closing and selling brands that were causing financial losses and focusing on strategic marks that lead to financial profits to the company

The committee observes that internal control, risk, governance, and activities related to some critical operations require further development, such as inventory operations (including inventory counting, & inventory write-offs), fixed assets, financial reporting, information systems applications, sales operations, and international subsidiaries outside the Kingdom.

Signature	
<p>Tariq Saad Al-Tuwajri Audit Committee Chairman</p> 	
<p>Ahmed Saleh Al-Sultan Audit Committee Member</p> 	<p>Dr. Abdulrahman Mohammed Al-Anqari Audit Committee Member</p> 
<p>Ismail Hassan El Khatib Audit Committee Member</p> 	<p>Russell Rodrigues Audit Committee Member</p> 