

## From Item 14 to Item 25

1. Board of Directors Declaration regarding related Party Transactions where Board Members have direct or indirect interest in.
2. Independent Limited Assurance Report issued by the External Auditor based on the requirements of Article 71 of the Companies Law.

Date: 30/11/1447

Corresponding to: 17/05/2026

**Gentlemen/ General Assembly of AFG International Company (Cenomi Retail)**

**Subject: Board of Directors Declaration regarding related party transactions for AFG International Company the Company' and its subsidiaries ("the Group") where members of the Board of Directors have direct or indirect interest in the related party, with a brief description of those transactions.**

In accordance with Article 27 and Article 71 of the Companies Law, as well as paragraph 15 of Article 21 of the Corporate Governance Regulations, we hereby inform you of the businesses and contracts of the the Company' and its subsidiaries ("the Group") in which certain members of the Board of Directors had indirect interest during the financial year ended 31 December 2025. Details of these transactions are presented in the table below.

Please note that all transactions were conducted on terms identical to those with other parties, with no preferential terms granted.

We also attach herewith the Company's external auditor's report in this regard.

#	Related Party	Related Board Member	Nature of Contract	Terms and Conditions	Duration	Transaction Amount During 2025
1	Egyptian Centers for Real Estate Development	1. Fawaz Bin Abdulaziz Alhokair 2. Abdulmajid Bin Abdulaziz Alhokair	Stores Rental	No preferential terms	Renewed annually	655,801
2	FAS Saudi Holding Company	1. Fawaz Bin Abdulaziz Alhokair 2. Abdulmajid Bin Abdulaziz Alhokair	Expenses paid on behalf of the Company	No preferential terms	One time	12,283,215
3	Food and Entertainment Company	1. Fawaz Bin Abdulaziz Alhokair 2. Abdulmajid Bin Abdulaziz Alhokair	Payments made on behalf of the Group	No preferential terms	Purchase orders	14,633,099
4	Arabian Centers Company	1. Fawaz Bin Abdulaziz Alhokair 2. Abdulmajid Bin Abdulaziz Alhokair	Stores Rental	No preferential terms	1 to 10 years	183,234,956

AFG International Company – a Saudi Joint Stock Company  
Paid Capital SAR 1,147,664,480.  
CR 1010076209 - Chamber of Commerce #4859

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رأس المال المدفوع: 1,147,664,480 ريال سعودي  
السجل التجاري: 1010076209 - الغرفة التجارية رقم 4859

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الرياض 12373 - المملكة العربية السعودية



5	Support Human Resources Company	1. Fawaz Bin Abdulaziz Alhokair 2. Abdulmajid Bin Abdulaziz Alhokair	Human resources staffing services	No preferential terms	Annual	14,681,644
6	Hajen Company. Ltd	1. Fawaz Bin Abdulaziz Alhokair 2. Abdulmajid Bin Abdulaziz Alhokair	Printing and advertising services	No preferential terms	Purchase orders	92,372
7	Saudi Retail Academy	Ahmed Bin Saleh Alsultan	Training services	No preferential terms	Renewed annually	3,820,142
8	Saudi Retail Academy	Ahmed Bin Saleh Alsultan	HRDF Received	No preferential terms	Actual	5,723,050
9	AlFuttaim Private Company LLC	1. Ahmed Wassim Al Arabi 2. Arabi 3. Abubakr Abdulla Al Futtaim 4. Ismail Hassan El Khatib 5. Russell Michael Rodrigues	Shareholder loan Principal	No preferential terms	Five years	1,350,000,000
10	AlFuttaim Private Company LLC	1. Ahmed Wassim Al Arabi 2. Abubakr Abdulla Al Futtaim 3. Ismail Hassan El Khatib 4. Russell Michael Rodrigues	Accrued interest on shareholder loan	No preferential terms	Five years	28,476,561
11	AlFuttaim Private Company LLC	1. Ahmed Wassim Al Arabi 2. Abubakr Abdulla Al Futtaim 3. Ismail Hassan El Khatib 4. Russell Michael Rodrigues	Guarantee fees from AlFuttaim Private Company for the Company's loan from Emirates NBD Bank	No preferential terms	Three years with a two-year extension option	16,893,333

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12	Orient Insurance Company	<ol style="list-style-type: none"> <li>Ahmed Wassim Al Arabi</li> <li>Abubakr Abdulla Al Futtaim</li> <li>Ismail Hassan El Khatib</li> <li>Russell Michael Rodrigues</li> </ol>	Directors and officers insurance	No preferential terms	One year	740,060
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SIGNATURE	
<b>الأستاذ/ حسين بن علي شوبكشي (رئيس مجلس الإدارة)</b> <b>Mr. Hussein Ali Shobokshi (Chairman)</b>	
<b>الأستاذ/ أبو بكر عبدالله الفطيم</b> <b>Mr. Abubakr Abdulla Alfuttaim</b>	<b>الأستاذ/ أحمد وسيم العربي (نائب رئيس مجلس الإدارة)</b> <b>Mr. Ahmed Wassim Alarabi (Vice Chairman)</b>
<b>الأستاذ/ طارق محمد التويجري</b> <b>Mr. Tariq Saad AlTwijrey</b>	<b>د. عبدالرحمن بن محمد العنقري</b> <b>Dr. Abdulrahman Mohammed Alanqari</b>
<b>الأستاذ/ إسماعيل حسن الخطيب</b> <b>Mr. Ismail Hassan Elkhatib</b>	<b>الأستاذ/ أحمد بن صالح السلطان</b> <b>Mr. Ahmed Saleh AlSultan</b>
<b>الأستاذ/ راسل رودريغز</b> <b>Mr. Russell Rodrigues</b>	<b>د. عبدالله بن محمد مطر</b> <b>Dr. Abdullah Mohammed Mattar</b>

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## LIMITED ASSURANCE REPORT

**Shareholders of AFG International Company  
Riyadh, Kingdom of Saudi Arabia**

### Introduction

We have been engaged with AFG International Company (“the Company”) to carry out limited assurance procedures on the Declaration submitted by the Board of Directors of the Company regarding the direct and indirect interest of the Board members in the business and contracts that are made for the Company.

### Scope

Carrying out limited assurance procedures on the declaration of related party transactions submitted by the Board of Directors on 17 May 2026 (“the Declaration”) that will be presented to the shareholders of the Company in the upcoming Ordinary General Assembly meeting in which the direct and indirect interest of the members of the Board of Directors and contracts that are made for the Company will be reported.

### Responsibility of the Company’s management

The management of the Company is responsible for preparing the Declaration in accordance with the provisions of Article No. (71) of the Companies Law in the Kingdom of Saudi Arabia and Article (21) of the Corporate Governance Regulations issued by the Capital Market Authority and submitting it to us with all the information and clarifications we have requested.

### Professional Ethics and Quality Management

We have complied with the ethical and independence requirements in accordance with the Professional Code of Conduct and Ethics endorsed in the Kingdom of Saudi Arabia that are relevant to our engagement and we have fulfilled our other ethical responsibilities in accordance with its requirements. Our firm applies International Standard on Quality Management 1 (ISQM 1), “Quality Management for Firms that Perform Audits or reviews of Financial Statements, or Other Assurance or Related Services Engagements” which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Our responsibility

Our responsibility is to provide limited assurance on the Declaration to form an independent conclusion based on our limited assurance procedures performed. We conducted our engagement in accordance with the International Standard on Audit Engagements 3000 (Revised) “Assurance engagements other than audits or reviews of historical financial information” as endorsed in the Kingdom of Saudi Arabia. Our procedures were designed to obtain a limited level of assurance to form a conclusion and as such does not provide all the evidence that would be required to give a reasonable level of assurance.

Our report is only for the purpose stated above and for your information, and is not for use for any other purpose or for distribution to any other parties. This report relates only to the items specified above, and does not extend to the financial statements of the Company in its entirety.

## Limited assurance report to the shareholders of AFG International Company (Continued)

### Summary of the procedures performed

Our procedures performed are summarized as follows:

- 1) Obtained the Board of Director's statement dated 17 May 2026 which includes all related parties' transactions from 1 January 2025 to 31 December 2025 (attached).
- 2) Compared the total amount of related parties' transactions for the year ended 31 December 2025 as shown in the attached Declaration, with the accounting records of the Company for the same fiscal year.
- 3) On sample basis, checked certain related parties' transactions with the supporting documents.
- 4) Obtained and agreed confirmations of related parties' balances as of 31 December 2025 with the accounting records of the Company.

### Inherent limitations

Our procedures regarding systems and controls relating to the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for 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.

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. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a 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 or a review opinion in relation to the adequacy of systems and controls.

This conclusion relates only to the Declaration for the period ended 31 December 2025 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 work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration of related party transactions for the period ended 31 December 2025.

### 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 Board of Directors in fulfilling their reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or be distributed to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Company.

**BDO Dr. Mohamed Al Amri & Co.**



**Gihad Al-Amri**  
**Certified Public Accountant**  
**License No. 362**



**Riyadh, on: 15 Dhu al-Hijjah 1447 (H)**  
**Corresponding to: 01 June 2026 (G)**