



SGS

الشركة السعودية للخدمات الأرضية
Saudi Ground Services Company

Saudi Ground Services Company

General Assembly Meeting

(First Meeting)



Meeting Location: Jeddah City – Via Technology

Date: Monday , 22-12-1447 AH (According to the Umm Al-Qura Calendar)

Corresponding to 08 of June 2026 AD Time: 6:30 PM



الشركة السعودية للخدمات الأرضية
Saudi Ground Services Company

**Invitation to the Shareholders to Attend the
Ordinary General Assembly Meeting
Saudi Ground Services Company**

08-06-2026



- 1- Review and discuss the Board of Directors' Report for the fiscal year ended 31/12/2025. (Attached)
- 2- Review and discuss the financial statements for the fiscal year ended 31/12/2025. (Attached)
- 3- Voting on the External Auditor's report for the fiscal year ended 31/12/2025, following its discussion. (Attached)
- 4- Voting on discharging the members of the Board of Directors from liability for the fiscal year ended 31/12/2025.
- 5- Voting on authorizing the Board of Directors to distribute interim dividends to the Company's shareholders on a semi-annual or quarterly basis for the fiscal year ending 31/12/2026.
- 6- Voting on appointing the Company's External Auditor from among the nominees based on the Audit Committee's recommendation, to examine, review, and audit the financial statements for the third quarter and the annual financial statements for the fiscal year ended 31/12/2026, and for the first and second quarters of the fiscal year ending 31/12/2027, and to determine the auditor's fees.
- 7- Vote on authorizing the Board of Directors with the powers of the Ordinary General Assembly regarding the authorization set forth in paragraph (1) of Article Twenty-Seven of the Companies Law, for a period of one year from the date of approval of the General Assembly or until the end of the delegated Board term, whichever is earlier, in accordance with the Implementing Regulations of the Companies Law for listed joint stock companies.
- 8- Voting on the Board of Directors' resolution to appoint Mr. Fahad Abdullah Moussa as a Non-Executive Member of the Board of Directors, effective from 23/08/2025, to complete the current Board term ending on 05/05/2029, succeeding the former member, Captain Fahd Hamza Cynndy (Non-Executive Member). (CV attached)
- 9- Voting on amending the Remuneration and Compensation Policy for the Board of Directors, its committees, and Executive Management. (Attached)
- 10- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Saudi Airlines Air Transport Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions includes the provision of ground handling services, passenger transportation services, cabin crew transportation services, deportee transportation services, fuel supply services for equipment and vehicles, and training services for employees at airports across the Kingdom, for a period of five calendar years (three years with an option to renew for an additional two years), with a total value of SAR 1,159,568,364. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).
- 11- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Saudia Aerospace Engineering Industries Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions includes the provision of ground handling services, equipment maintenance services, fuel supply services for equipment and vehicles, and training services for employees at airports across the Kingdom,

for a period of three calendar years, with a total value of SAR 36,936,138. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).

- 12- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Saudi Arabian Airlines Corporation, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions involves services received for an indefinite period, with a total value of SAR 2,000. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).
- 13- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Caterion Catering Holding Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions includes the provision of services for a period of one year, renewable annually, with a total value of SAR 5,058,182. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).
- 14- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Caterion Catering Holding Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions involves services received for a period of seven years, renewable annually, with a total value of SAR 105,665,184. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).
- 15- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Saudi Private Aviation (SPA) Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions includes the provision of ground handling services, fuel supply services for equipment and vehicles, and training services for employees at airports across the Kingdom, for a period of three calendar years, with a total value of SAR 14,477,826. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).
- 16- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Saudi Private Aviation (SPA) Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions involves services received for an indefinite period, with a total value of SAR 50,066. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).
- 17- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and the Saudia Royal Fleet, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions includes the provision of ground handling services, fuel supply services for equipment and vehicles, and training

services for employees at airports across the Kingdom, for a period of one year, automatically renewable on an annual basis, with a total value of SAR 34,219,517. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).

- 18- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Flyadeal Airline Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions includes the provision of ground handling services and fuel supply services for equipment and vehicles at airports across the Kingdom, for a period of three calendar years, with a total value of SAR 265,681,758. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).
- 19- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and SAL Saudi Logistics Services Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions includes the provision of ground handling services, fuel supply services for equipment and vehicles, and training services for employees at airports across the Kingdom, for a period of three calendar years, with a total value of SAR 22,472,095. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).
- 20- Voting on the transactions and contracts concluded during the fiscal year ended 31/12/2025 between the Company and Saudi Airlines Cargo Company, in which the following members of the Board of Directors have an indirect interest: Mr. Nasser AlQawas (Non-Executive), Mr. Fahad Moussa (Non-Executive), and Mr. Amer Al-Khushail (Non-Executive). The nature of the transactions includes services provided for an indefinite period, with a total value of SAR 1,900. All transactions were conducted on commercial terms and without any preferential treatment. (Attached).

Article One:

Review and discuss the Board of Directors' Report for the fiscal year ended 31/12/2025.

The following link:

[Annual Board Report for the year 2025](#)



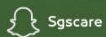


SGS

الشركة السعودية للخدمات الأرضية
Saudi Ground Services Company

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FACE OF A NATION

**Audit Committee Report to the
General Assembly of Shareholders for
the Year 2025**





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First: Introduction

The Audit Committee is pleased to present its Annual Report for the year 2025. This report outlines the Committee's key activities and oversight work undertaken during the year, including its assessment of the effectiveness of the Company's internal control and risk management frameworks, as well as the Company's adherence to applicable regulatory and internal governance requirements.

The Committee reaffirms its commitment to carrying out its responsibilities with independence, professionalism, and diligence, in line with leading governance practices in the Kingdom of Saudi Arabia.

Second: Formation of the Audit Committee

During the middle of 2025, the previous term of the Audit Committee concluded and a new four-year term commenced. On 06 May 2025, the Board of Directors approved the reconstitution of the Committee for the new term ending on 05 May 2029. The Committee began its work immediately following the Board's resolution.

The prior Committee consisted of five members appointed by the Board. With the expiry of that term on 05 May 2025, the membership of **Mr. Saleh Al-Fadhl** ended, and **Mr. Faisal Sabbagh** was appointed in his place. All remaining members continued into the new term.

The table below summarizes the composition of the Committee across both terms and highlights membership changes:

Name	Previous Term Membership (Until 05/05/2025)	New Term Membership (06/05/2025 – 05/05/2029)	Membership Status
Dr. Omar Jaffri	Committee Chairman	Committee Chairman	Continuing
Mr. Hisham Alaqil	Committee Member	Committee Member	Continuing
Mr. Adel Aba Alkhail	Committee Member	Committee Member	Continuing
Mr. Nader Ashour	Committee Member	Committee Member	Continuing
Mr. Saleh Al-Fadl	Committee Member	-	Membership ended with the previous term
Mr. Faisal Sabbagh	-	Committee Member	Appointed at the start of the new term

Third: Audit Committee Meetings in 2025

The Committee held five (5) meetings throughout the year. Details of members' attendance are shown below:

Member Name	Previous Term Membership	New Term Membership				Total
	First 12/03/2025	Second 10/05/2025	Third 05/08/2025	Fourth 09/11/2025	Fifth 28/12/2025	
Dr. Omar Jafari	✓	✓	✓	✓	✓	5
Mr. Hisham Al-Aqel	✓	✓	✓	✓	✓	5
Mr. Adel Aba Alkhail	✓	✓	✓	✓	✓	5
Mr. Nader Ashour	✓	✓	✓	✓	✓	5
Mr. Faisal Sabbagh	-	✓	✓	✓	✓	4
Mr. Saleh Al-Fadl	✓	-	-	-	-	1

Fourth: Roles and Responsibilities of the Audit Committee

The Audit Committee oversees a range of financial and control-related responsibilities designed to strengthen transparency, enhance the quality of financial reporting, and reinforce the effectiveness of the Company's internal control and compliance environment. Its mandate is structured around four core areas:

1. Financial Reporting Oversight:

The Committee ensures the accuracy and compliance of the financial statements with the applicable accounting standards. It also reviews and discusses the accounting policies and significant estimates used by management in the preparation of the financial statements and assesses their appropriateness.

The Committee monitors any unusual transactions or accounting treatments that may arise during the year and verifies the adequacy of related disclosures. It also reviews the reports and observations issued by the external auditor and discusses audit findings in coordination with executive management to ensure that significant matters are appropriately addressed.

2. Internal Audit and Internal Control:

The Committee supervises the Internal Audit function within the Company by approving and monitoring the implementation of the annual audit plan across the Company's departments, following up on its progress, and reviewing the periodic reports issued by the Internal Audit Department.

The Committee also evaluates the overall effectiveness of the internal control and financial control systems, including the level of compliance with approved operational procedures and internal controls within the Company.

In addition, the Committee follows up on corrective actions taken by management to address identified observations and verifies the availability of the necessary human resources and technical capabilities required for the Internal Audit function, thereby supporting its independence and efficiency.

3. External Auditor:

The Committee's responsibilities include coordinating with the external auditor, reviewing his audit plan and annual audit scope, and ensuring that the audit covers financial and control areas with high levels of risk.

The Committee also submits its recommendation to the General Assembly regarding the appointment, reappointment, or dismissal of the external auditor, as well as the determination of his fees, in a manner that ensures his independence and efficiency.

Furthermore, the Committee reviews the external auditor's reports, follows up on his observations, and discusses with management the actions taken to address such observations. It also ensures that there are no factors that may affect the auditor's independence in the performance of his duties.

٤. Compliance Assurance:

The Committee monitors the Company's compliance with applicable laws, regulations, and approved internal policies, including the requirements of the Capital Market Authority and other regulatory bodies.

It reviews related party transactions to ensure their compliance with applicable regulations and governing controls. The Committee also follows up on reports issued by regulatory authorities and any compliance-related observations, ensuring that they are addressed and closed within an appropriate timeframe. In addition, the Committee submits its recommendations to the Board of Directors on matters requiring its attention or decisions at a higher level.

Fifth: Key Activities of the Committee During 2025

The Audit Committee carried out a number of supervisory and financial activities that contributed to enhancing transparency and improving the effectiveness of internal control systems, as follows:

- Reviewing and approving the financial statements for the year 2025 and the quarterly financial statements, discussing key observations, and ensuring the accuracy of the accounting presentation and compliance of disclosures with the applicable standards.
- Approving the Internal Audit Plan for 2025 and monitoring the analysis of its implementation results throughout the year, ensuring adequate coverage of priority risk areas.
- Reviewing the external auditor's audit plan for 2025, ensuring that the audit scope covers key financial areas, as well as discussing audit findings and related observations.
- Following up on Internal Audit reports, reviewing the observations included therein, and monitoring the corrective actions taken by the relevant departments to address identified weaknesses.
- Addressing observations raised by regulatory authorities and monitoring compliance with regulatory requirements, resulting in the closure of most observations during the year.
- Approving the Internal Audit Plan for the years 2026–2029 after verifying its suitability and alignment with the Company's operational and financial risk priorities.

- Reviewing fraud or violation cases, if any, and ensuring that necessary actions are taken to investigate and address them in accordance with approved policies.

Sixth: Committee's Opinion on the Adequacy of the Internal Control System

Based on the annual review of internal control procedures conducted during 2025 by the Audit Committee, the external auditor, and the Company's Internal Audit Department, the Committee noted a number of observations identified throughout the year. The relevant departments have addressed most of these observations, while ongoing efforts continue to further develop and enhance the Company's internal control systems and procedures to strengthen their efficiency and effectiveness.

The Committee is of the view that the audit process, by its nature, relies on the use of sampling of transactions and procedures, which may result in certain operational and control aspects not being fully covered. The Committee also notes that the geographical distribution of the Company's operations across the Kingdom highlights the need for increased monitoring and further strengthening of operational controls across all sites.

Seventh: Conclusion

The Audit Committee affirms its commitment to performing its duties with independence, professionalism, and diligence. The Company continues to enhance its internal control environment and risk management practices in line with best governance practices, thereby safeguarding the interests of shareholders.

Article Two:

Review and discuss the financial statements for the fiscal year ended 31/12/2025.

The following link:

[Financial Statement](#)



Article Three:

Voting on the External Auditor's report for the fiscal year ended 31/12/2025, following its discussion.





Ernst & Young Professional Services (Professional LLC)
Paid-up capital (ﷲ5,500,000 - Five million five hundred thousand Saudi Riyal)

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SAUDI GROUND SERVICES COMPANY (A SAUDI JOINT STOCK COMPANY)

Opinion

We have audited the consolidated financial statements of Saudi Ground Services Company (the "Company") and its subsidiary (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025, 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 2025, 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.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing 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) that is endorsed in the Kingdom of Saudi Arabia, as applicable to the audit of the consolidated financial statements of the public interest entities. 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 of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF SAUDI GROUND SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY) (continued)**

Key Audit Matters (continued)

Key audit matter	How our audit addressed the key audit matter
<p>Impairment Assessment of customer relationships and goodwill</p> <p>At 31 December 2025, the carrying value of the customer relationships and goodwill amounted to ₪ 117 million (2024: ₪141 million) and ₪583 million (2024: ₪583 million), respectively.</p> <p>The Group is required to, at least annually, perform impairment assessments of goodwill that have an indefinite useful life. For customer relationships, with definite useful lives, the Group is required to review these for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable, and at least annually, review whether there is any change in their expected useful lives.</p> <p>Management engaged an independent expert to carry out the impairment assessment. The impairment assessment was performed by comparing the carrying value of the Cash Generating Unit ("CGU"), including goodwill, to its recoverable amount. The recoverable amount of CGU was determined based on value-in-use ("VIU") calculations. These calculations employ a discounted cash flow (DCF) model, by using cash flow projections based on financial budgets prepared by management and approved by the Board of Directors.</p> <p>The Group's VIU model for the CGU includes significant judgement and assumptions relating to cashflow projections, long term growth rates and discount rate, and is highly sensitive to the changes in these assumptions. The above-mentioned factors have increased the estimation uncertainty around the recoverable amount hence, impairment assessment of customer relationship and goodwill.</p> <p>We considered the impairment assessment of goodwill and customer relationships as a key audit matter as it involves significant judgement and high level of estimation by the Group's management as well as a greater level of audit effort and judgement to evaluate the reasonableness of management's significant judgements and assumptions underlying the goodwill and customer relations impairment model.</p> <p>Refer to the material accounting policy information "note 4.6", the material accounting judgments, estimates and assumptions "note 2.4", and the disclosure of impairment of goodwill and customer relationships "note 7.</p>	<p>We performed the following audit procedures:</p> <ul style="list-style-type: none"> ➤ Analyzed the identification of CGU and assessed whether management's assessment is in line with our understanding of the business and consistent with the internal reporting. ➤ Reviewed the management's procedures for identifying impairment indicators in respect of customer relationships. ➤ Evaluated competence, capabilities and objectivity of the independent expert engaged by the Group. ➤ Reviewed the strategic/operating plan as prepared by the management and approved by Board of Directors, and ensured they were consistently applied in the impairment assessment conducted by the independent expert. ➤ Assessed the reasonableness of the prospective financial information used in the value-in-use calculations and the reasonableness of the approved budget in comparison with the Group's historical results. ➤ Involved our internal specialists to: <ul style="list-style-type: none"> • Assess the reasonableness of methodology used by management to determine recoverable value based on VIU calculations. • Assess the reasonableness of significant judgments and assumptions made by the management in the VIU calculations. • Assess the sensitivity of the results of the VIU model to the various key assumptions, such as long-term growth rate and discount rate, within a reasonably possible range reflective of the current environment. ➤ Assessed the adequacy and appropriateness of related disclosures in the accompanying consolidated financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
SAUDI GROUND SERVICES COMPANY (A SAUDI JOINT STOCK COMPANY) (continued)**

Key Audit Matters (continued)

Key audit matter	How our audit addressed the key audit matter
<p>Allowance for expected credit losses</p> <p>As at 31 December 2025, the gross trade receivables amounted to ₪1,297 million (2024: ₪1,425 million), against which an allowance for expected credit losses of ₪238 million (2024: ₪234 million) was maintained.</p> <p>The Group assesses at each reporting date whether trade receivables carried at amortized cost are credit impaired. The management determines and recognises expected credit losses ('ECL') as required by International Financial Reporting Standard 9 (Financial Instruments) ('IFRS 9'). Significant judgments, estimates and assumptions have been made by the management in the calculation of ECL impact.</p> <p>We have considered this as a key audit matter as the determination of ECL involves significant management judgement and assumptions, including future macro-economic factors and the study of historical trends.</p> <p>Refer to the material accounting policy information "note 4.3", the material accounting judgments, estimates and assumptions "note 2.4", and the disclosure of impairment against accounts receivable "note 10.</p>	<p>We performed the following procedures:</p> <ul style="list-style-type: none"> ➤ Evaluated the Group's accounting policy for ECL allowance in accordance with the requirement of IFRS 9. ➤ Obtained an understanding of management's assessment of the impairment of trade receivables and allowance for expected credit losses. ➤ Involved our internal specialist to assess the reasonableness of significant judgements, estimates and assumptions made by the management related to the Group's assessment of the probability of default, incorporation of forward-looking information and the loss given default parameter used in ECL model. ➤ Tested the accuracy of trade receivables ageing generated by the accounting system which is used in the preparation of ECL model as at 31 December 2025. ➤ Tested the arithmetical accuracy of the ECL model. ➤ Obtained a list of customers that the group has recorded a management overlay against and assessed the basis used by management to arrive at these additional overlays. ➤ Assessed the adequacy and appropriateness of the related disclosures in the accompanying consolidated financial statements.



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SAUDI GROUND SERVICES COMPANY (A SAUDI JOINT STOCK COMPANY) (continued)

Other information included in The Group's 2025 Annual Report

Other information consists of the information included in the Group's 2025 annual report, other than the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information.

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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 that are endorsed by the Saudi Organization for Chartered and Professional Accountants and the applicable provisions of the Regulation for Companies and Company's by-laws, 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 Audit Committee is responsible for overseeing the Group's financial reporting process.

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 International Standards on Auditing 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.



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SAUDI GROUND SERVICES COMPANY (A SAUDI JOINT STOCK COMPANY) (continued)

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

As part of an audit, in accordance with International Standards on Auditing 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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.



**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
SAUDI GROUND SERVICES COMPANY (A SAUDI JOINT STOCK COMPANY) (continued)**

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

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, actions taken to eliminate threats or safeguards applied.

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 period 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 Ernst & Young Professional Services

Abdulaziz S. Alarifi
Certified Public Accountant
License No. (572)

Jeddah: 18 Shawwal 1447H
(6 April 2026G)



Article Four:

Voting on discharging the members of the Board of
Directors from liability for the fiscal year ended 31/12/2025.



Article Five:

Voting on authorizing the Board of Directors to distribute interim dividends to the Company's shareholders on a semi-annual or quarterly basis for the fiscal year ending 31/12/2026.



Article Six:

Voting on appointing the Company's External Auditor from among the nominees based on the Audit Committee's recommendation, to examine, review, and audit the financial statements for the third quarter and the annual financial statements for the fiscal year ended 31/12/2026, and for the first and second quarters of the fiscal year ending 31/12/2027, and to determine the auditor's fees.



Audit Committee Endorsement by Circulation	التوصية لجنة المراجعة بالتمرير
<p>Reference to the powers of the Audit Committee in sub point (c.1) of Article fifty two in the Corporate Governance Regulation issued by the Capital Marke Authority, stating that: "Providing recommendations to the Board to nominate external auditors, dismiss them, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts".</p> <p>Theroff, the Company requested offers from the external auditors, which are as follows:</p> <ol style="list-style-type: none"> 1. Ernst & Young (EY) 2. KPMG Professional Services (KPMG) 3. Deloitte & Touché (Deloitte) 4. Bakertilly MKM & Co. (Bakertilly) 5. Crowe Solutions for Professional Consulting (Crowe) 6. BDO Dr. Mohamed Al Amri and Co. (BDO) 7. Grant Thornton <p>We have received quotations from the below firms:</p> <ol style="list-style-type: none"> 1. Ernst & Young Professional Services Company (EY), with fees amounting to SAR (1,340,325) (One Million Three Hundred Forty Thousand Three Hundred Twenty-Five Saudi Riyals), inclusive of Value Added Tax. 2. KPMG Professional Services Company (KPMG), with fees amounting to SAR (1,485,225) (One Million Four Hundred Eighty-Five Thousand Two Hundred Twenty-Five Saudi Riyals), inclusive of Value Added Tax. <p>After reviewing and analyzing the proposals submitted by the audit firms, along with their respective financial offers and the considerations of their independence, and the assessment of their performance, the Committee endorsed, by circulation, the following recommendation:</p>	<p>إشارة الى صلاحيات لجنة المراجعة الواردة في فقرة (ج-١) من المادة الثانية والخمسون من لائحة الحوكمة الصادرة عن هيئة السوق المالية التي تنص على "التوصية لمجلس الإدارة بترشيح مراجعي الحسابات وعزلهم وتحديد أنعابهم وتقييم أداءهم بعد التحقق من استقلالهم ومراجعة نطاق عملهم وشروط التعاقد معهم".</p> <p>وبناءً عليه تم طلب عروض تقديم خدمات المراجعة الخارجية من الشركات ادناه:</p> <ol style="list-style-type: none"> ١. إرنست ويونغ للخدمات المهنية (EY) ٢. كي بي ام جي للاستشارات المهنية (KPMG) ٣. ديلويت أند توش (Deloitte) ٤. شركة بيكرتيلي م ك م وشركاه محاسبون قانونيون (بيكرتيلي) ٥. شركة حلول كرو للاستشارات المهنية (كرو) ٦. شركة بي دي أو (الدكتور محمد العمري وشركاه) (BDO) ٧. جرانت ثورنتون <p>وتلقت الشركة عروض أسعار من الشركات أدناه:</p> <ol style="list-style-type: none"> ١. إرنست ويونغ للخدمات المهنية (EY) بأتعاب قدرها (١,٣٤٠,٣٢٥) ريال سعودي (مليون وثلاثمائة وأربعون ألفاً وثلاثمائة وخمسة وعشرون ريالاً سعودياً) شامل ضريبة القيمة المضافة. ٢. كي بي ام جي للاستشارات المهنية (KPMG) بأتعاب قدرها (١,٤٨٥,٢٢٥) ريال سعودي (مليون وأربعمائة وخمسة وثمانون ألفاً ومائتان وخمسة وعشرون ريالاً سعودياً) شامل ضريبة القيمة المضافة. <p>وبعد دراسة وتحليل العروض المقدمة بما في ذلك عروضها المالية، والنظر في متطلبات الاستقلالية وتقييم أداءهم، اتخذت اللجنة بالتمرير التوصية التالية:</p>
<p>Endorsement Number (A/C/C/08 -2026)</p>	<p>التوصية رقم (ل/م/ت/٠٨-٢٦-٢٠ م)</p>
<p>To endorse the list of nominees for the nomination of the Company's external auditor to examine, review, and audit the financial statements for the third quarter and annual financial statements for the financial year ending on Dec, 2026, and for the first and second quarters of the financial year ending on Dec, 2027, as follows:</p>	<p>اعتماد قائمة المراجعين الخارجيين المرشحين ادناه للشركة لفحص ومراجعة وتدقيق القوائم المالية للربع الثالث والسنوات من السنة المالية المنتهية في ديسمبر ٢٠٢٦ م، والربع الأول والثاني من السنة المالية المنتهية في ديسمبر ٢٠٢٧ م كما يلي:</p>

- First Candidate: Ernst & Young Professional Services Company (EY), with fees amounting to SAR (1,340,325) (One Million Three Hundred Forty Thousand Three Hundred Twenty-Five Saudi Riyals), inclusive of Value Added Tax.
- Second Candidate: KPMG Professional Services Company (KPMG), with fees amounting to SAR (1,485,225) (One Million Four Hundred Eighty-Five Thousand Two Hundred Twenty-Five Saudi Riyals), inclusive of Value Added Tax.

for the following reasons:

1. Given that Ernst & Young Professional Services Company (EY) is currently the auditor for the 2026 reporting period retaining them offers a clear advantage due to their established understanding of SGS's operations, internal processes, and financial control environment, which is expected to support a more efficient and streamlined audit process. In addition, considering the upcoming implementation of IFRS 18, which will be effective from 2027, comparative financial information will require restatement upon initial application, this will ensure continuity and efficiency in managing the transition and related restatement requirements under IFRS 18. Moreover, EY's proposed fees are also marginally more competitive compared to KPMG's.
2. KPMG Professional Services Company (KPMG) are one of the top four global audit firms and are widely recognized for the quality and reputation of their services worldwide. They also have highly qualified teams with extensive experience in auditing accounts across both local and international markets.

Based on these considerations, we recommend the reappointment of EY as the external auditor for the statutory audit for the year ending 2026, together with the quarterly review engagements for the periods ending September 2026, March 2027 and June 2027.

The Endorsement was finalized and circulated to the Committee Members to complete the required signatures

• المرشح الأول: إرنست ويونغ للخدمات المهنية (EY) بأتعاب قدرها (١,٣٤٠,٣٢٥) ريال سعودي (مليون وثلاثمائة وأربعون ألفاً وثلاثمائة وخمسة وعشرون ريالاً سعودياً) شامل ضريبة القيمة المضافة.

• المرشح الثاني: كي بي ام جي للاستشارات المهنية (KPMG) بأتعاب قدرها (١,٤٨٥,٢٢٥) ريال سعودي (مليون وأربعمائة وخمسة وثمانون ألفاً ومائتان وخمسة وعشرون ريالاً سعودياً) شامل ضريبة القيمة المضافة.

وذلك للأسباب التالية:

١. بما أن إرنست ويونغ للخدمات المهنية (EY) المراجع الحالي للفترة المالية لعام ٢٠٢٦ فإن الاستمرار في تعيينه يوفّر ميزة واضحة نظراً لإلمامه القائم بعمليات الشركة وإجراءاتها الداخلية وبيئة الرقابة المالية لديها والمتوقع أن يسهم في تنفيذ عملية مراجعة أكثر كفاءة وانسيابية، ونظراً للتطبيق المرتقب للمعيار الدولي لإعداد التقارير المالية رقم (IFRS 18) والذي سيدخل حيز التنفيذ اعتباراً من عام ٢٠٢٧م والتي تتطلب إعادة عرض عند التطبيق الأولي للمعيار فإن الاستمرار في تعيينه سيضمن الاستمرارية والكفاءة في إدارة عملية التحول ومتطلبات إعادة العرض المرتبطة بتطبيق المعيار الدولي لإعداد التقارير المالية رقم (IFRS 18)، كما أن الأتعاب المقدمة من إرنست ويونغ للخدمات المهنية (EY) تُعد أكثر تنافسية مقارنةً بأتعاب كي بي ام جي للاستشارات المهنية (KPMG).

٢. كي بي ام جي للاستشارات المهنية (KPMG) لمراجعة حسابات واحدة من أفضل ٤ شركات تدقيق عالمية، ذات سمعة جيدة ومعروفة بجودة الخدمات على مستوى العالم ويتوفر لديهم فريق عمل مؤهل تأهيلاً عالياً ولديه خبرة جيدة في تدقيق الحسابات في السوق المحلي والدولي.

وبناءً على هذه الاعتبارات نوصي بإعادة تعيين إرنست ويونغ للخدمات المهنية (EY) كمراجع خارجي للشركة للقيام بالمراجعة النظامية للسنة المالية المنتهية في عام ٢٠٢٦م، بالإضافة إلى أعمال الفحص الربعي للفترات المنتهية في سبتمبر ٢٠٢٦م، ومارس ٢٠٢٧م، ويونيو ٢٠٢٧م.

وبذلك انتهى، وتم تمرير التوصية على أعضاء اللجنة لاستيفاء التوقيعات اللازمة.

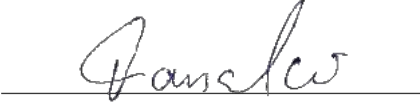
Attachments:

1. Executive Management Letter to the Audit Committee titled Statutory Audit and Quarterly Reviews, dated 11 May 2026.

المرفقات:

١. خطاب الإدارة التنفيذية الموجهة للجنة المراجعة بشأن المراجعة النظامية والمراجعات ربع السنوية وتاريخ ١١ مايو ٢٠٢٦م.

توقيع أعضاء اللجنة



الأستاذ/ فيصل بن سعيد الصباغ

عضو اللجنة



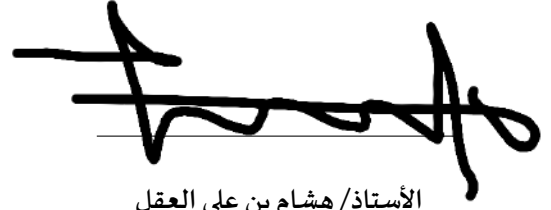
الأستاذ/ عادل بن صالح أبالخيل

عضو اللجنة



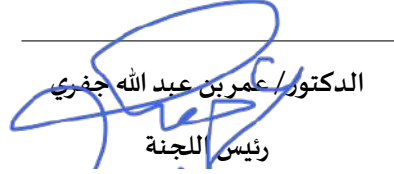
الأستاذ/ نادر بن محمد صالح عاشور

عضو اللجنة



الأستاذ/ هشام بن علي العقل

عضو اللجنة



الدكتور/ عمر بن عبد الله جفري

رئيس اللجنة

Article Seven:

Vote on authorizing the Board of Directors with the powers of the Ordinary General Assembly regarding the authorization set forth in paragraph (1) of Article Twenty-Seven of the Companies Law, for a period of one year from the date of approval of the General Assembly or until the end of the delegated Board term, whichever is earlier, in accordance with the Implementing Regulations of the Companies Law for listed joint stock companies.



Article Eight:

Voting on the Board of Directors' resolution to appoint Mr. Fahad Moussa as a Non-Executive Member of the Board of Directors, effective from 23/08/2025, to complete the current Board term ending on 05/05/2029, succeeding the former member, Captain Fahd Cynndy (Non-Executive Member).





Form (1) CV						
Personal data of the candidate						
Full Name		Fahad Abdullah Hussain Moussa				
Nationality		Saudi	Date of birth		19/04/1978	
Academic qualification of the candidate						
N	Qualification	Major	Date of obtaining the qualification		Entity name	
1	Bachelor	Science, Finance	2000		King Fahd University of Petroleum and Minerals	
Experiences of the nominated member						
Period		Field experiences				
April 2021 - Present		Saudi Arabian Airlines Corporation (Saudia) Executive Vice President, Investment				
December, 2015 – March 2021		Financial Institutions, Treasury Group (NCB) Executive Vice President – Head, Financial Institutions				
October, 2012 – December, 2015		Financial Institutions, Corporate Banking Group (NCB) Senior Vice President – Regional Manager – Americas, Europe, Africa & Middle East				
July, 2000 – October, 2012		Several positions in the National Commercial Bank(NCB) and Samba Financial Group (Look at CV)				
Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	the Name of company	Main activity	Membership status (executive, non-executive, Independent)	Membership nature (personal capacity, a representative of a legal person)	Committee membership	Legal form of the company
1	Caterion Catering Holding Company	Commercial & Professional Svc	Non-Executive	Elected by General assembly	• Vice Chairman • Board NRC Member	Listed Joint Stock Company
2	SAL Saudi Logistics Services	Logistics Sector	Non-Executive	Elected by General assembly	• Board Member • Board ExCom • Board Audit Committee Member	Listed Joint Stock Company
3	Fourth Milling Company	Food & Beverages	Independent	Elected by the General Assembly	• Board Member • Board NRC Member	Listed Joint Stock Company
4	Alujain Corp	Petrochemical Sector	Independent	Board of Directors Resolution	• Board NRC Member	Listed Joint Stock Company
5	The Royal Institute of Traditional Arts	Providing education and training services in the fields of traditional arts	Non-Executive	Royal Order	• Board of Trustees Member • Audit Committee Member	Independent government entity
6	Founding Council of the Western Health Sector	Supervising health adaptations	Independent	Chairman of Board of Directors Resolution	• Board Member • Chairman Audit & Risk Committee	Founding body under the umbrella of the Holding Company for Health
7	Alinma Investment Company	Investment management and fund operation	Independent	Appointed by a shareholder	• Board Member • Board NRC Member	Closed Joint Stock

Article Nine:

Voting on amending the Remuneration and Compensation Policy for the Board of Directors, its committees, and Executive Management.





Remuneration and Compensation Policy for the Board of Directors, ~~and~~ its
Committees and Executive Management

Saudi Ground Services Company

"A joint stock company listed on the Saudi Stock Exchange"

Policy before amendment

Article One: Preliminary Provisions

A. Introduction

The Remuneration and Compensation Policy for the Board of Directors, its Committees, and Senior Executives of the Saudi Ground Services Company ("the Company") has been prepared in compliance with the Corporate Governance Regulations issued by the Capital Market Authority and in accordance with the Company's Articles of Association.

The remuneration and compensation policy is considered one of the key factors in attracting and retaining talent to enhance outstanding performance within any organization. Therefore, providing appropriate and fair remuneration and compensation to members of the Board of Directors, its committees, and senior executives—commensurate with each member's performance and experience—enhances and motivates the achievement of the Company's objectives and improves its performance.

The Saudi Ground Services Company is committed to applying this policy with fairness and transparency, enabling it to adapt to future changes. The policy will be reviewed periodically to ensure that it continues to meet market needs and supports the Company's growth and development strategies.

B. Key Definitions

- Companies Law: The law issued by the Ministry of Commerce aimed at regulating the requirements related to the incorporation and operation of companies in the Kingdom of Saudi Arabia.
- Capital Market Law: The Capital Market Law issued by the Board of the Capital Market Authority.
- The Company: Saudi Ground Services Company, a joint-stock company listed on the Saudi financial market.
- Board of Directors: The Board of Directors of Saudi Ground Services Company.
- Committee: The Nomination and Remuneration Committee, which is one of the committees formed by the Board of Directors of Saudi Ground Services Company.
- Committees: Sub-committees formed by the Board of Directors of the Company, whose formation, work procedures, and membership are determined by resolutions of the Board and/or the General Assembly. Their membership includes both Board members and non-members.
- Board Member: A natural person elected or appointed by the Company's General Assembly to participate, together with other Board members, in managing the Company's business.
- Executive Board Member: A Board member who is dedicated to the Company's executive management, participates in day-to-day operations, and receives a monthly salary.
- Non-Executive Board Member: A Board member who is not dedicated to the Company's management and does not participate in its day-to-day operations.

Policy after amendment

Article One: Preliminary Provisions

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- Board Member: A natural person elected or appointed by the Company's General Assembly to participate, together with other Board members, in managing the Company's business.
- Executive Board Member: A Board member who is dedicated to the Company's executive management, participates in day-to-day operations, and receives a monthly salary.
- Non-Executive Board Member: A Board member who is not dedicated to the Company's management and does not participate in its day-to-day operations.
- Independent Board Member: A non-executive Board member who enjoys full independence in position and decision-making, and who does not fall under any of the independence impairments set out in this policy.

<ul style="list-style-type: none"> • Independent Board Member: A non-executive Board member who enjoys full independence in position and decision-making, and who does not fall under any of the independence impairments set out in this policy. • Shareholders' Assembly: An assembly formed of the Company's shareholders in accordance with the provisions of the Companies Law and the Company's Articles of Association. • Senior Executives: Individuals responsible for managing the Company's day-to-day operations, proposing strategic decisions and executing them, such as the Chief Executive Officer, their deputies, and the Chief Financial Officer. 	<ul style="list-style-type: none"> • Shareholders' Assembly: An assembly formed of the Company's shareholders in accordance with the provisions of the Companies Law and the Company's Articles of Association. • Senior Executives: Individuals responsible for managing the Company's day-to-day operations, proposing strategic decisions and executing them, such as the Chief Executive Officer, their deputies, and the Chief Financial Officer.
<p>Article Two: General Framework of the Company's Remuneration and Compensation Policy</p> <p>The remuneration and compensation paid to members of the Company's Board of Directors, senior executives, and non-Board members are determined in accordance with the framework set out in the instructions issued by the relevant regulatory authorities and the internal policies established by Saudi Ground Services Company.</p> <p>These remunerations and compensations are generally based on the key principles of corporate governance issued by the Capital Market Authority, in addition to the Companies Law issued by the Ministry of Commerce, the Company's Articles of Association, the Corporate Governance Policy of Saudi Ground Services Company, the Human Resources Policy, and the Performance Evaluation Policy approved by the Board of Directors.</p> <p>Remuneration for members of the Board of Directors, its committees, and senior executives is determined in a fair and reasonable manner, with the aim of attracting and retaining distinguished members and ensuring the effective fulfillment of their assigned responsibilities.</p>	<p>Article Two: General Framework of the Company's Remuneration and Compensation Policy</p> <p>The remuneration and compensation paid to members of the Company's Board of Directors, senior executives, and non-Board members are determined in accordance with the framework set out in the instructions issued by the relevant regulatory authorities and the internal policies established by Saudi Ground Services Company.</p> <p>These remunerations and compensations are generally based on the key principles of corporate governance issued by the Capital Market Authority, in addition to the Companies Law issued by the Ministry of Commerce, the Company's Articles of Association, the Corporate Governance Policy of Saudi Ground Services Company, the Human Resources Policy, and the Performance Evaluation Policy approved by the Board of Directors.</p> <p>Remuneration for members of the Board of Directors, its committees, and senior executives is determined in a fair and reasonable manner, with the aim of attracting and retaining distinguished members and ensuring the effective fulfillment of their assigned responsibilities.</p>
<p>Article Three: General Provisions</p> <ol style="list-style-type: none"> 1. This policy is prepared by the Governance Department and the Board Secretariat, reviewed and recommended by the Nomination and Remuneration Committee to the Board of Directors, and submitted to the General Assembly for approval. It is subject to periodic review and update as necessary, and the views of executive management members may be considered. 2. The remuneration of Board members and its committees is paid annually upon approval of this policy by the General Assembly of shareholders. These remunerations are disclosed in the Company's Annual Board Report. 3. The Company's Articles of Association may specify the maximum limit of such remunerations. The Ordinary General Assembly determines the amount of remuneration, provided that such remuneration is fair, incentive-based, and proportionate to the member's performance and the Company's performance. 4. The General Assembly, based on the Board's recommendation, may terminate the membership of any member who fails to attend three consecutive meetings or five non-consecutive meetings during their term without a legitimate excuse accepted by the Board of Directors. 5. Board members are not permitted to vote on the agenda item related to Board remuneration at the General Assembly meeting of shareholders. 	<p>Article Three: General Provisions</p> <ol style="list-style-type: none"> 1. This policy is prepared by the Governance Department and the Board Secretariat, reviewed and recommended by the Nomination and Remuneration Committee to the Board of Directors, and submitted to the General Assembly for approval. It is subject to periodic review and update as necessary, and the views of executive management members may be considered. 2. The remuneration of Board members and its committees is paid annually upon approval of this policy by the General Assembly of shareholders. These remunerations are disclosed in the Company's Annual Board Report. 3. The Company's Articles of Association may specify the maximum limit of such remunerations. The Ordinary General Assembly determines the amount of remuneration, provided that such remuneration is fair, incentive-based, and proportionate to the member's performance and the Company's performance. 4. The General Assembly, based on the Board's recommendation, may terminate the membership of any member who fails to attend three consecutive meetings or five non-consecutive meetings during their term without a legitimate excuse accepted by the Board of Directors. 5. Board members are not permitted to vote on the agenda item related to Board remuneration at the General Assembly meeting of shareholders.

Article Four: Remuneration Criteria

The Nomination and Remuneration Committee is responsible for recommending to the Board the amendment or approval of the policy for remunerating Board members, committee members, and senior executives of the Company, in accordance with the approved criteria, as follows:

1. Remuneration shall be fair and proportionate to the member's responsibilities, duties, and functions carried out by Board or committee members, as well as the size, nature, and level of risks faced by the Company, in addition to the objectives set by the Board of Directors to be achieved during the financial year.
2. Remuneration shall be based on the Company's approved policy.
3. The purpose of remuneration is to encourage Board members, committee members, and senior executives to ensure the success and long-term development of the Company.
4. The Company shall take into consideration prevailing market practices and peer companies when determining remuneration, while avoiding any unjustified inflation in remuneration and compensation levels.
5. The Company's internal regulations and bylaws must be aligned with this policy.
6. Consideration shall be given to the sector in which the Company operates, its size, and the experience of Board members, committee members, and executive management.
7. Remuneration shall be reasonably sufficient to attract, motivate, and retain qualified and experienced members of the Board, committees, and executive management.
8. Remuneration for Board and committee members may vary to reflect the member's experience, responsibilities, assigned duties, independence status, number of meetings attended, and other relevant considerations.
9. The remuneration of the Chairman of the Board shall be determined based on their experience, managerial responsibilities within the Company, and representation duties, in accordance with the Company's Articles of Association.
10. The remuneration of independent Board and committee members shall not be a percentage of the Company's profits, nor shall it be directly or indirectly linked to the Company's profitability.
11. In the event of developing an employee share-based incentive program using issued shares—whether newly issued or treasury shares acquired by the Company—it shall be implemented under the supervision of the Nomination and Remuneration Committee, in compliance with the Company's Articles of Association and the relevant regulations and rules of the Capital Market Authority.

Article Four: Remuneration Criteria

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1. Remuneration shall be fair and proportionate to the member's responsibilities, duties, and functions carried out by Board or committee members, as well as the size, nature, and level of risks faced by the Company, in addition to the objectives set by the Board of Directors to be achieved during the financial year.
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4. The Company shall take into consideration prevailing market practices and peer companies when determining remuneration, while avoiding any unjustified inflation in remuneration and compensation levels.
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7. Remuneration shall be reasonably sufficient to attract, motivate, and retain qualified and experienced members of the Board, committees, and executive management.
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9. The remuneration of the Chairman of the Board shall be determined based on their experience, managerial responsibilities within the Company, and representation duties, in accordance with the Company's Articles of Association.
10. The remuneration of independent Board and committee members shall not be a percentage of the Company's profits, nor shall it be directly or indirectly linked to the Company's profitability.
11. In the event of developing an employee share-based incentive program using issued shares—whether newly issued or treasury shares acquired by the Company—it shall be implemented under the supervision of the Nomination and Remuneration Committee, in compliance with the Company's Articles of Association and the relevant regulations and rules of the Capital Market Authority.

Article Five: Remuneration and Compensation of the Company's Board Members and Its Committees

The Nomination and Remuneration Committee shall determine the maximum limits for the remuneration of Board members, its committees, and senior executives of the Company, and shall recommend the annual remuneration based on its assessment, subject to approval by the Board of Directors, provided that such remuneration does not exceed the maximum limits stated in this policy.

Pursuant to Article 76 of the Saudi Companies Law, the Company's Articles of Association shall specify the method of remunerating Board members. Such remuneration may take the form of a fixed salary, attendance fees for meetings, in-kind benefits, or a percentage of profits, and it is permissible to combine two or more of these benefits.

1- Chairman of the Board Compensation

Detailed statement of attendance allowance and annual lump-sum remuneration for the Chairman of the Board	
Attendance fee per meeting session	An amount of (SAR 5,000) only — five thousand Saudi riyals
Annual lump-sum remuneration for the Chairman of the Board	An amount of (SAR 500,000) only — five hundred thousand Saudi riyals
Annual lump-sum remuneration for Board members	A remuneration of (SAR 350,000) only — three hundred and fifty thousand Saudi riyals
Additional allowance (travel and transportation) for members residing outside the meeting location (Jeddah)	The Company shall bear all actual expenses incurred by the Chairman and Board members in connection with attending Board meetings, including travel, accommodation, and lodging expenses.

2- Compensation of Committee Members (from inside and outside the Board)

Each member of the Company's Board of Directors shall receive an attendance allowance for participation in the activities of the sub-committees emanating from the Board, including the following committees: (Executive Committee, Nomination and Remuneration Committee, Risk Management Committee, Audit Committee, and any other committees that may be formed in the future).

This compensation shall be provided as a fixed annual lump-sum amount for each committee membership of the Board, in consideration of their membership in the Company's Board of Directors and their participation in its activities and attendance at each Board meeting, whether attendance is in person or via modern communication technologies, as follows:

Detailed statement of attendance allowance and annual lump-sum remuneration for committee members and the Chairman, from inside and outside the Board of Directors	
Attendance allowance per meeting session	An amount of (SAR 3,000) only — three thousand Saudi riyals

Article Five: Remuneration and Compensation of the Company's Board Members and Its Committees

The Nomination and Remuneration Committee shall determine the maximum limits for the remuneration of Board members, its committees, and senior executives of the Company, and shall recommend the annual remuneration based on its assessment, subject to approval by the Board of Directors, provided that such remuneration does not exceed the maximum limits stated in this policy. Pursuant to Article 76 of the Saudi Companies Law, the Company's Articles of Association shall specify the method of remunerating Board members. Such remuneration may take the form of a fixed salary, attendance fees for meetings, in-kind benefits, or a percentage of profits, and it is permissible to combine two or more of these benefits.

1- Chairman of the Board Compensation

Detailed statement of attendance allowance and annual lump-sum remuneration for the Chairman of the Board	
Attendance fee per meeting session	An amount of (SAR 5,000) only — five thousand Saudi riyals
Annual lump-sum remuneration for the Chairman of the Board	An amount of (SAR 500,000) only — five hundred thousand Saudi riyals
Annual lump-sum remuneration for Board members	A remuneration of (SAR 350,000) only — three hundred and fifty thousand Saudi riyals
Additional allowance (travel and transportation) for members residing outside the meeting location (Jeddah)	The Company shall bear all actual expenses incurred by the Chairman and Board members in connection with attending Board meetings, including travel, accommodation, and lodging expenses.

2- Compensation of Committee Members (from inside and outside the Board)

Each member of the Company's Board of Directors shall receive an attendance allowance for participation in the activities of the sub-committees emanating from the Board, including the following committees: (Executive Committee, Nomination and Remuneration Committee, Risk Management and Sustainability Committee, Audit Committee, and any other committees that may be formed in the future).

This compensation shall be provided as a fixed annual lump-sum amount for each committee membership of the Board, in consideration of their membership in the Company's Board of Directors and their participation in its activities and attendance at each Board meeting, whether attendance is in person or via modern communication technologies, as follows:

Detailed statement of attendance allowance and annual lump-sum remuneration for committee members and the Chairman, from inside and outside the Board of Directors	
Attendance allowance per meeting session	An amount of (SAR 3,000) only — three thousand Saudi riyals
Annual lump-sum remuneration for the Committee Chairman	An amount of (SAR 150,000) only — one hundred and fifty thousand Saudi riyals

Annual lump-sum remuneration for the Committee Chairman	An amount of (SAR 150,000) only — one hundred and fifty thousand Saudi riyals	Annual lump-sum remuneration for each member	An amount of (SAR 120,000) only — one hundred and twenty thousand Saudi riyals
Annual lump-sum remuneration for each member	An amount of (SAR 120,000) only — one hundred and twenty thousand Saudi riyals	Annual lump-sum remuneration for an external member (non-Board member)	An amount of (SAR 120,000) only — one hundred and twenty thousand Saudi riyals
Annual lump-sum remuneration for an external member (non-Board member)	An amount of (SAR 120,000) only — one hundred and twenty thousand Saudi riyals		

Article Six: Maximum Limits of Annual Remuneration

In the event that the total remuneration granted exceeds the maximum limits referred to in this policy, the approved maximum cap shall apply, such that the annual remuneration and compensation granted to Board members shall not exceed (SAR 700,000 only), and for the Chairman of the Board shall not exceed (SAR 850,000 only).

Article Six: Maximum Limits of Annual Remuneration

In the event that the total remuneration granted exceeds the maximum limits referred to in this policy, the approved maximum cap shall apply, such that the annual remuneration and compensation granted to Board members shall not exceed (SAR 700,000 only), and for the Chairman of the Board shall not exceed (SAR 850,000 only).

Article Seven: Remuneration of Senior Executives

First: The Nomination and Remuneration Committee shall continuously review and approve the salary scale for all employees and senior executives, as well as incentive programs and plans, based on the recommendations of the Board of Directors and the Chief Executive Officer, and in accordance with the authorities stipulated in the Financial and Administrative Authority Matrix, the Charter of the Nomination and Remuneration Committee, and the Human Resources Policy.

Senior executives shall receive a number of benefits, remunerations, and allowances in accordance with the employment contracts concluded between the parties and the employee's job grade. Such benefits and allowances include, but are not limited to, the following:

1. Basic salary (paid monthly at the end of each Gregorian month).
2. Allowances, including but not limited to housing allowance, transportation allowance, annual ticket allowance, and children's education allowance.
3. Medical insurance benefits for the employee and dependents.
4. Life insurance policy (including work injuries, partial and total disability, and death during work).
5. Annual bonus linked to performance indicators in accordance with the annual evaluation conducted for this purpose. The number of salaries granted to the employee shall be determined by a resolution of the Nomination and Remuneration Committee.
6. Short-term performance-based incentive rewards, long-term cash incentive rewards, and long-term stock option programs.
7. Other benefits and allowances, including but not limited to annual leave and end-of-service benefits in accordance with the Labor Law and the Human Resources Policy approved by the Company, in addition to any other benefits and services related to facilitating work, as approved by the Nomination and Remuneration Committee.

Article Seven: Remuneration of Senior Executives

First: The Nomination and Remuneration Committee shall continuously review and approve the salary scale for all employees and senior executives, as well as incentive programs and plans, based on the recommendations of the Board of Directors and the Chief Executive Officer, and in accordance with the authorities stipulated in the Financial and Administrative Authority Matrix, the Charter of the Nomination and Remuneration Committee, and the Human Resources Policy.

Senior executives shall receive a number of benefits, remunerations, and allowances in accordance with the employment contracts concluded between the parties and the employee's job grade. Such benefits and allowances include, but are not limited to, the following:

1. Basic salary (paid monthly at the end of each Gregorian month).
2. Allowances, including but not limited to housing allowance, transportation allowance, annual ticket allowance, and children's education allowance.
3. Medical insurance benefits for the employee and dependents.
4. Life insurance policy (including work injuries, partial and total disability, and death during work).
5. Annual bonus linked to performance indicators in accordance with the annual evaluation conducted for this purpose. The number of salaries granted to the employee shall be determined by a resolution of the Nomination and Remuneration Committee.
6. Short-term performance-based incentive rewards, long-term cash incentive rewards, and long-term stock option programs.
7. Other benefits and allowances, including but not limited to annual leave and end-of-service benefits in accordance with the Labor Law and the Human Resources Policy approved by the Company, in addition to any other benefits and services related to facilitating work, as approved by the Nomination and Remuneration Committee.

<p>Addition of a New Article</p>	<p>Article Eight: Board and Committees Secretary – Appointment and Remuneration</p> <p>A. Appointment: The Secretary of the Company’s Board of Directors and its committees shall be appointed by a resolution of the Board of Directors, in accordance with the Company’s governance framework and the applicable laws and regulations.</p> <p>B. Internal Assignment: If a Company employee is assigned the duties of the Board and committees Secretary, such duties shall be considered part of their primary job responsibilities. Accordingly, the employee shall not be entitled to any additional remuneration, allowances, or benefits related to Board or committee work in return for this assignment, without prejudice to any entitlements under the Company’s approved Human Resources policies.</p> <p>C. External Appointment: If the Board and committees Secretary is appointed from outside the Company, their remuneration and compensation (including its amount and payment mechanism) shall be determined by a Board resolution. Such remuneration shall be fair and proportionate to the scope and nature of responsibilities and shall comply with the applicable laws and regulations.</p> <p>D. Board Member Assigned as Secretary: If a Board member is appointed as Board and committees Secretary, they may be granted additional remuneration for these duties, as determined by the Board of Directors, provided that:</p> <ul style="list-style-type: none"> ● It does not exceed the maximum remuneration limits stipulated in this policy. ● It is disclosed in the Annual Board Report in accordance with applicable regulations. ● The concerned member does not participate in any decision relating to the determination of their own remuneration. <p>E. Payment Mechanism: The payment mechanism for the Board and committees Secretary’s remuneration shall be determined in accordance with the Company’s approved financial procedures. Such mechanism shall be reviewed and approved by independent parties from the concerned individual to ensure the avoidance of any conflict of interest.</p>
<p>Article Eight: Formation of a Temporary Committee and Its Remuneration The Chairman of the Board may form a temporary committee to study specific and urgent matters. The committee shall cease to exist upon completion of its duties and submission of its report to the Board. The following shall be determined:</p> <ol style="list-style-type: none"> 5. Formation of the Committee: A chairman shall be appointed from among the committee members and shall be responsible for coordinating and directing the committee’s activities. 6. Committee Term: The duration of the committee shall be determined according to the specific tasks assigned to it. 7. Committee Duties: The duties and responsibilities of the committee shall be clearly defined and submitted to the Board of Directors. 8. Committee Duration: The term of the temporary committee shall not exceed three (3) months. 9. Committee Remuneration: Members of the temporary committee shall receive attendance allowan 	<p>Article Eight Nine: Formation of a Temporary Committee and Its Remuneration The Chairman of the Board may form a temporary committee to study specific and urgent matters. The committee shall cease to exist upon completion of its duties and submission of its report to the Board. The following shall be determined:</p> <ol style="list-style-type: none"> 1. Formation of the Committee: A chairman shall be appointed from among the committee members and shall be responsible for coordinating and directing the committee’s activities. 2. Committee Term: The duration of the committee shall be determined according to the specific tasks assigned to it. 3. Committee Duties: The duties and responsibilities of the committee shall be clearly defined and submitted to the Board of Directors. 4. Committee Duration: The term of the temporary committee shall not exceed three (3) months. <p>Committee Remuneration: Members of the temporary committee shall receive attendance allowan</p>

<p>Article Nine: Assignment of Additional Duties or Positions to a Board Member within the Company</p> <p>A Board member may receive remuneration for any additional executive, technical, administrative, or advisory duties or positions — pursuant to a professional authorization — assigned to them within the Company by a resolution of the Board of Directors. Such remuneration shall be in addition to the remuneration they may receive in their capacity as a Board member and as a member of committees formed by the Board of Directors, in accordance with the Companies Law and the Company’s Articles of Association.</p>	<p>Article Nine Ten: Assignment of Additional Duties or Positions to a Board Member within the Company</p> <p>A Board member may receive remuneration for any additional executive, technical, administrative, or advisory duties or positions — under a professional license — assigned to them within the Company by a resolution of the Board of Directors. Such remuneration shall be in addition to the remuneration that the member may receive in their capacity as a Board member and as a member of committees formed by the Board of Directors, in accordance with the Companies Law and the Company’s Articles of Association.</p>
<p>Article Ten: Mechanisms for Payment of Remuneration and Compensation</p> <ol style="list-style-type: none"> 1. The remuneration and compensation due to Board members, committee members, and non-Board members for their participation and expenses incurred in attending Board and committee meetings shall be calculated annually in consideration of such participation. 2. Board members’ remuneration shall be paid through bank transfers to the accounts registered with the Company. 3. The Company shall not bear taxes imposed on non-Saudi Board and committee members. 4. The annual remuneration amount shall be calculated based on the member’s joining and leaving dates from the Board. In the event that a member does not complete a full financial year for any reason, the remuneration shall be reduced proportionately to the number of days during which they were not a member. 5. Remuneration shall be paid at the end of each Gregorian year, no later than 25 December. 6. The Gregorian year shall be calculated on the basis of 365 days. 7. Remuneration shall be calculated based on the number of days served by the Board or committee member. 8. The remuneration of a resigning member shall be paid within 15 days from the date of resignation. 9. Remuneration for Board and committee members shall be paid within 15 days from the date of expiry of their membership or the Board term, even if the member continues into the subsequent term. 10. VIP services shall be provided to Board members and senior executives. 11. Medical insurance coverage may be provided to Board members upon request by any member, in line with the Company’s medical insurance policy. 12. Remuneration for Board members may be paid annually, semi-annually, quarterly, or monthly, subject to a resolution approved by the Board of Directors. 13. The procedures for payment of remuneration to Board and committee members shall be prepared by the Board Secretary, and the payment order shall be approved by the Chief Executive Officer. Any additional expenses for Board and committee members shall be calculated within the approved annual maximum limit. 	<p>Article Ten Eleven: Mechanisms for Payment of Remuneration and Compensation</p> <ol style="list-style-type: none"> 1. The remuneration and compensation due to Board members, committee members, and non-Board members for their participation and expenses incurred in attending Board and committee meetings shall be calculated annually in consideration of such participation. 2. Board members’ remuneration shall be paid through bank transfers to the accounts registered with the Company. 3. The Company shall not bear taxes imposed on non-Saudi Board and committee members. 4. The annual remuneration amount shall be calculated based on the member’s joining and leaving dates from the Board. In the event that a member does not complete a full financial year for any reason, the remuneration shall be reduced proportionately to the number of days during which they were not a member. 5. Remuneration shall be paid at the end of each Gregorian year, no later than 25 December. 6. The Gregorian year shall be calculated on the basis of 365 days. 7. Remuneration shall be calculated based on the number of days served by the Board or committee member. 8. The remuneration of a resigning member shall be paid within 15 days from the date of resignation. 9. Remuneration for Board and committee members shall be paid within 15 days from the date of expiry of their membership or the Board term, even if the member continues into the subsequent term. 10. VIP services shall be provided to Board members and senior executives. 11. Medical insurance coverage may be provided to Board members upon request by any member, in line with the Company’s medical insurance policy. 12. Remuneration for Board members may be paid annually, semi-annually, quarterly, or monthly, subject to a resolution approved by the Board of Directors. 13. The procedures for payment of remuneration to Board and committee members shall be prepared by the Board Secretary, and the payment order shall be approved by the Chief Executive Officer. Any additional expenses for Board and committee members shall be calculated within the approved annual maximum limit.
<p>Article Eleven: Disclosure of the Amount and Value of Paid Remuneration and Compensation</p> <p>In accordance with the regulations issued by the relevant supervisory authorities, in particular the Corporate Governance Regulations issued by the Capital Market Authority, the compensation controls issued by the competent authorities, the Companies Law, the</p>	<p>Article Eleven Twelve: Disclosure of the Amount and Value of Paid Remuneration and Compensation</p> <p>In accordance with the regulations issued by the relevant supervisory authorities, in particular the Corporate Governance Regulations issued by the Capital Market Authority, the compensation controls issued by the competent authorities, the Companies Law, the</p>

<p>Company's Articles of Association, the Company's Disclosure Policy, and the Company's Governance Manual, the Company shall disclose in the Annual Board Report submitted to the General Assembly the details of the remuneration and compensation paid to Board members, both executive and non-executive.</p> <p>Such disclosure shall include a detailed breakdown of items and components, such as basic salary, bonuses, allowances, and share ownership options.</p>	<p>Company's Articles of Association, the Company's Disclosure Policy, and the Company's Governance Manual, the Company shall disclose in the Annual Board Report submitted to the General Assembly the details of the remuneration and compensation paid to Board members, both executive and non-executive.</p> <p>Such disclosure shall include a detailed breakdown of items and components, such as basic salary, bonuses, allowances, and share ownership options.</p>
<p>Article Twelve: Payment of Remuneration Based on Incorrect or Misleading Information</p> <p>If it is determined by the Audit Committee or the relevant authority that any remuneration paid to any Board member was based on incorrect or misleading information presented to the General Assembly or included in the Annual Board Report, such remuneration shall be returned to the Company, and the Company shall have the right to claim its recovery.</p>	<p>Article Twelve Thirteen: Payment of Remuneration Based on Incorrect or Misleading Information</p> <p>If it is determined by the Audit Committee or the relevant authority that any remuneration paid to any Board member was based on incorrect or misleading information presented to the General Assembly or included in the Annual Board Report, such remuneration shall be returned to the Company, and the Company shall have the right to claim its recovery.</p>
<p>Article Thirteen: Approval, Adoption, and Amendment of the Policy by the General Assembly</p> <p>This Board of Directors' Remuneration and Compensation Policy shall be approved or amended effective as of 23/05/2024, subject to its approval by the Board of Directors and ratification by the Company's General Assembly.</p>	<p>Article Thirteen Fourteen: Approval, Adoption, and Amendment of the Policy by the General Assembly</p> <p>This Board of Directors' Remuneration and Compensation Policy for the Board of Directors, its Committees and Executive Management shall be approved or amended effective as of 23/05/2024 08/06/2026, subject to its approval by the Board of Directors and ratification by the Company's General Assembly.</p>

From Article Ten to Article Twenty:

Voting on transactions and contracts with related parties.



LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF SAUDI GROUND SERVICES COMPANY (A SAUDI JOINT STOCK COMPANY)

Scope

We have been engaged by Saudi Ground Services Company (A Saudi Joint Stock 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, 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 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 30 April 2026.

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 ("MC") (1443H - 2022G).
- Notification presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A) dated 30 April 2026.
- Declarations submitted by the Company's Board of Directors' members regarding 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 30 April 2026.

Company's Responsibilities

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that 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.



LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF SAUDI GROUND SERVICES COMPANY (A SAUDI JOINT STOCK COMPANY) (continued)

Our Responsibilities (continued)

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000") that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 30 April 2026. 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.

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 and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 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, which requires that we 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.

Description of Procedures Performed

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 assurance 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.

**LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF
SAUDI GROUND SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY) (continued)**

Description of Procedures Performed (continued)

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 included:

- Obtained the notification 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 30 April 2026.
- Obtained the declarations from the Company's Board of Directors' members for the transactions and contracts done with the Company's in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Discussing with the management the contracts and transactions between the Board of Directors' members either directly or indirectly with the Company during the year ended 31 December 2025.

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

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 Ernst & Young Professional Services



Abdulaziz S. Alarifi
Certified Public Accountant
License No. 572



Jeddah: 27 Thul-Qi'dah 1447H
14 May 2026G

Notification from the Board of Directors of Saudi Ground Services Company to the esteemed shareholders in the General Assembly regarding related-party transactions

تليغ من مجلس إدارة الشركة السعودية للخدمات الأرضية إلى السادة المساهمين في الجمعية العامة بشأن تعاملات الأطراف ذوي العلاقة

Dear/ Shareholders of the Saudi Ground Services Company

السادة/مساهمي الشركة السعودية للخدمات الأرضية

حفظهم الله

السلام عليكم ورحمة الله وبركاته،

Greetings,

With reference to Article (71) of the Companies Law, we would like to inform you that during the year 2025, the Saudi Ground Services Company entered into contracts and commercial transactions in which certain members of the Board of Directors had a (direct or indirect) interest, as detailed in the attached report. The Company has dealt with these transactions in accordance with the relevant regulations and without any preferential terms.

إشارة للمادة (71) من نظام الشركات، يطيب لنا إبلاغكم بأنه خلال العام 2025م قامت الشركة السعودية للخدمات الأرضية بالدخول في عقود ومعاملات تجارية لبعض أعضاء مجلس الإدارة مصلحة فيها (بطريقة مباشرة أو غير مباشرة) موضحة وفق التقرير المرفق، وتعاملت الشركة معها وفق الأنظمة ذات العلاقة وبدون شروط تفضيلية.

The Company has disclosed these contracts and transactions with related parties and included them in the Board of Directors' Annual Report for the year 2025. In such transactions, the Company applies the same terms and commercial principles followed with third parties, without any preferential treatment.

وقامت الشركة بالإفصاح عن هذه العقود والتعاملات مع الأطراف ذوي العلاقة و أوضحته في التقرير السنوي لمجلس الإدارة للعام 2025م، والشركة في مثل هذه التعاملات تتبع نفس الشروط والأسس التجارية المتبعة مع الغير دون أي تفضيل.

In this regard, the agenda of your esteemed General Assembly includes a recommendation from the Board to approve the continuation of these transactions and contracts, in accordance with the information set out in the agenda items and their attachments.

وهذا الخصوص، فقد تضمن جدول أعمال جمعيتكم الموقرة توصية من المجلس بالموافقة على استمرار هذه التعاملات والعقود وفقاً للمعلومات الواردة في بنود جدول أعمال الجمعية و مرفقاتها.

In accordance with the applicable regulations, we have requested a special report from the Company's external auditor regarding these transactions to be presented to your esteemed General Assembly.

ولقد طلبنا وفقاً للنظام تقريراً خاصاً من قبل مراجع حسابات الشركة الخارجي حول هذه المعاملات لعرضه على جمعيتكم الموقرة.

وتقبلوا فائق التحية وخالص التقدير،

With regards,



جدول الأعمال والعقود مع الأطراف ذات العلاقة

الرقم	الحرف ذو علاقة	نوع علاقته بالشركة	طبيعة الأعمال والعقود	مدة العمل أو العقد	مبلغ العمل أو العقد (ريال سعودي)	شروط العمل أو العقد	اسم العضو/ كيان التنفيذيين أو أي شخص ذي علاقة بأي منهم
1	شركة الخطوط السعودية للنقل الجوي	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 100% وهي مساهم مؤسس بالشركة بنسبة 52.5%	خدمات المناولة الأرضية وخدمات نقل الركاب وطاقم الضيافة والمرحلين وخدمات التزويد بالوقود للمعدات والسيارات وخدمات التدريب للعاملين	خمس سنوات (ثلاث سنوات مع خيار تجديد لسنتين) (إضافيتين)	1,159,568,364	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
2	شركة الخطوط السعودية لهندسة وصناعة الطيران	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 100% وهي مساهم مؤسس بالشركة بنسبة 52.5%	خدمات المناولة الأرضية وخدمات صيانة المعدات وخدمات التزويد بالوقود للمعدات والسيارات وخدمات التدريب للعاملين	ثلاثة سنوات	36,936,138	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
3	المؤسسة العامة للخطوط الجوية العربية السعودية	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 100% وهي مساهم مؤسس بالشركة بنسبة 52.5%	خدمات مستلمة	تعاملات غير محددة بمدة زمنية	2,000	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
4	شركة كاتريون للتموين القابضة	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 35.7% وهي مساهم مؤسس بالشركة بالشركة بنسبة 52.5%	خدمات مقدمة	سنة واحدة تجدد بشكل سنوي	5,058,182	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
5	شركة كاتريون للتموين القابضة	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 35.7% وهي مساهم مؤسس بالشركة بالشركة بنسبة 52.5%	خدمات مستلمة	سبعة سنوات تجدد بشكل سنوي	105,665,184	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
6	شركة الخطوط السعودية للرحلات الخاصة	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 100% وهي مساهم مؤسس بالشركة بنسبة 52.5%	خدمات المناولة الأرضية وخدمات التزويد بالوقود للمعدات والسيارات وخدمات التدريب للعاملين	ثلاثة سنوات	14,477,826	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
7	شركة الخطوط السعودية للرحلات الخاصة	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 100% وهي مساهم مؤسس بالشركة بنسبة 52.5%	خدمات مستلمة	تعاملات غير محددة بمدة زمنية	50,066	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
8	أسطول السعودية الملكي	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 100%	خدمات المناولة الأرضية وخدمات التزويد بالوقود	سنة واحدة تجدد تلقائياً بشكل سنوي	34,219,517	نفس الشروط والمعايير	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل

	المتبعة مع الغير دون أي تفضيلات			للمعدات والسيارات وخدمات التدريب للعاملين	وهي مساهم مؤسس بالشركة بنسبة 52.5%		
9	شركة طيران أدبيل	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 100% وهي مساهم مؤسس بالشركة بنسبة 52.5%	خدمات المناولة الارضية وخدمات التزويد بالوقود للمعدات والسيارات	ثلاثة سنوات	265,681,758	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
10	شركة سال السعودية للخدمات اللوجستية	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 49% وهي مساهم مؤسس بالشركة بنسبة 52.5%	خدمات المناولة الارضية وخدمات التزويد بالوقود للمعدات والسيارات وخدمات التدريب للعاملين	ثلاثة سنوات	22,472,095	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل
11	السعودية للشحن	تملكها المؤسسة العامة للخطوط الجوية العربية السعودية بنسبة 70% وهي مساهم مؤسس بالشركة بنسبة 52.5%	خدمات مقدمة	تعاملات غير محددة المدّة	1,900	نفس الشروط والمعايير المتبعة مع الغير دون أي تفضيلات	- الأستاذ/ ناصر القواص - الأستاذ/ فهد موسى - الأستاذ/ عامر آل خشيل



Contracts and transactions with related parties

No	Related party	Nature of Relationship with SGS	Type of contracts and Transactions	Duration	Transactions Amount (SAR)	Terms of work or contract	Member name
1	Saudi Airlines Air Transport Company	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, passenger transportation services, cabin crew services, escort/transfer services, fueling services for equipment and vehicles, and training services for employees	Five years (three years with an option to renew for two additional years)	1,159,568,364	The same terms and standards as with others without any preferences.	- Mr. Fahad Moussa - Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
2	Saudia Aerospace Engineering Industries Company	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, equipment maintenance services, fueling services for equipment and vehicles, and employee training services.	Three Years	36,936,138	The same terms and standards as with others without any preferences.	- Mr. Fahad Moussa - Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
3	Saudi Arabian Airlines Corporation	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services received	Unfixed term transactions.	2,000	Same terms and standards adopted with third parties without preferential terms.	- Mr. Fahad Moussa - Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
4	Catrion Catering Holding Company	35.7% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services provided	One year, automatically and annually renewed	5,058,182	Same terms and standards adopted with third parties without preferential terms.	- Mr. Fahad Moussa - Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
5	Catrion Catering Holding Company	35.7% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services received	Seven years, automatically and annually renewed	105,665,184	Same terms and standards adopted with third parties without preferential terms.	- Mr. Fahad Moussa - Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
6	Saudi Private Aviation (SPA)	100% owned by the Saudi Arabian Airlines Public Corporation and a founding	Ground handling services, equipment and vehicle fueling services, and	Three years	14,477,826	The same terms and standards as with others	- Mr. Fahad Moussa - Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail

		shareholder of SGS with a 52.5% stake	employee training services			without any preferences.	
7	Saudi Private Aviation (SPA)	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services received	Unfixed term transactions	50,066	The same terms and standards as with others without any preferences.	- Mr. Fahad Moussa -Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
8	Saudia Royal Fleet	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, equipment and vehicle fueling services, and employee training services	One year, automatically and annually renewed	34,219,517	The same terms and standards as with others without any preferences.	- Mr. Fahad Moussa -Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
9	Flyadeal Airline	100% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, equipment and vehicle fueling services	Three years	265,681,758	The same terms and standards as with others without any preferences.	- Mr. Fahad Moussa -Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
10	SAL Saudi Logistics Services Company	49% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Ground handling services, equipment and vehicle fueling services, and employee training services	Three years	22,472,095	The same terms and standards as with others without any preferences.	- Mr. Fahad Moussa -Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail
11	Saudi Airlines Cargo Company	70% owned by the Saudi Arabian Airlines Public Corporation and a founding shareholder of SGS with a 52.5% stake	Services Provided	Unfixed term transactions	1,900	Same terms and standards adopted with third parties without preferential terms.	- Mr. Fahad Moussa -Mr. Nasser Al-Qawas - Mr. Amer Al-Khushail

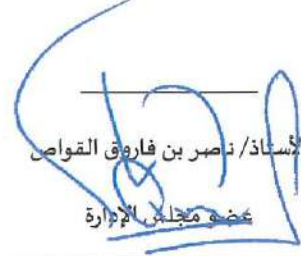


توقيع أعضاء مجلس الإدارة



الأستاذ/ سعيد بن عبداللطيف الحضرمي

عضو مجلس الإدارة



الأستاذ/ ناصر بن فاروق القواص

عضو مجلس الإدارة



الأستاذ/ فهد بن عبدالله موسى

عضو مجلس الإدارة



الأستاذ/ عامر بن صالح الخشيل

عضو مجلس الإدارة



الأستاذ/ خالد بن عبدالله الحقييل

عضو مجلس الإدارة

Nader Ashoor

الأستاذ/ نادر بن محمد عاشور

عضو مجلس الإدارة



الأستاذة/ غادة بنت علي الجربوع

عضو مجلس الإدارة



الدكتور/ حماد بن عبدالله جفري

نائب رئيس مجلس الإدارة



المهندس/ خالد بن قاسم البوعينين

رئيس مجلس الإدارة

Clarification on the Proxy form	إيضاح حول نموذج التوكيل
<p>The proxy form is not available.</p> <p>As the General Assembly will only be conducted through modern technology using Tadawulaty website.</p> <p>http://tadawulaty.com.sa</p> <p>as registration in Tadawulaty Service and voting will be available free of charge to all shareholders.</p>	<p>نموذج التوكيل غير متاح.</p> <p>حيث سيتم الاكتفاء بعقد الجمعية العامة العادية عبر وسائل التقنية الحديثة باستخدام منظومة تداولاتي.</p> <p>http://tadawulaty.com.sa</p> <p>و سيكون التسجيل و التصويت في خدمة تداولاتي متاحاً و مجاناً لجميع المساهمين.</p>

