

Limited assurance report on the declaration submitted by the Board of Directors on the company's transactions and contracts in which there is any interest for any member of the Board of Directors, whether directly or indirectly "Declaration"

For the year ended 31 December 2025

**To the shareholders of BAAN Holding Group
(Saudi Joint Stock Company)
Riyadh - Kingdom of Saudi Arabia**

Based on the request made by the Management of **Baan Holding Group Company** (the 'Company'), we carried out limited assurance procedures on the Declaration submitted by the Board of Directors to the shareholders of **Baan Holding Group Company** on the company's transactions and contracts in which there are interests for any member of the Board of Directors, whether directly or indirectly.

SUBJECT MATTER

The subject matter is the Declaration prepared in accordance with the requirements of Article No. (71) of the Companies law in the Kingdom of Saudi Arabia.

APPLICABLE CRITERIA

The applicable criteria against the subject matter are as follows:

- The requirements of Article No. (71) of the Companies Law in the Kingdom of Saudi Arabia.
- Resolutions of the company's General Assembly of Shareholders and Board of Directors authorizing the transactions and contracts.
- Minutes of board meetings relating to the disclosure of board members' interests and their non-participation in voting on related resolutions.
- Board of Directors' Declaration of the transactions with the related parties.
- The company's accounting records and books for the fiscal year ending December 31, 2025.
- Consolidated Financial Statement for the fiscal year ending December 31, 2025.

MANAGEMENT RESPONSIBILITY

The Company's management is responsible for the preparation of the Declaration in accordance with the Applicable Criteria mentioned in the above section "Applicable Criteria". Further, the Management of the Company is responsible for preparing and presenting the information that is included in the Declaration Form and for such internal controls determined necessary to the identification and presentation of the information included in the Declaration in accordance with the Applicable Criteria that are free from material misstatement, whether due to fraud or error. Company's management is responsible for maintaining the supporting documents and financial records and books that support these transactions.

Limited assurance report on the declaration submitted by the Board of Directors to the shareholders of Baan Holding Group Company on the year ended 31 December 2025 (Continued)

OUR RESPONSIBILITY

Our responsibility is to provide a limited assurance and express a conclusion, based on our limited assurance procedures we have performed, on whether anything has come to our attention to indicate that the Declaration is not prepared in all material respects, in accordance with the applicable criteria set out above.

We conducted our engagement in accordance with the International Standard on Assurance Engagements 3000 (“Assurance engagements other than audits or reviews of historical financial information”) as endorsed in the Kingdom of Saudi Arabia.

Our procedures were designed to obtain a limited level of assurance to provide an appropriate base for our conclusion on the Declaration of any member of the Board of Directors with any interest, both directly and indirectly, and as such, do not provide all the evidence that would be required to give a reasonable level of assurance.

We have complied with the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards), which are endorsed in the Kingdom of Saudi Arabia (the “Code”), and the other ethical responsibilities in accordance with the Code’s requirements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies the International Standard on Quality Management (ISQM1) “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” that requires a firm to design, implement, and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Summary of the Work Performed

Our procedures included the following:

- Obtain the Board of Directors’ Declaration of the transactions with the related parties.
- Agree the information and data included in the Declaration to the company’s accounting records and books for the fiscal year ended 31 December 2025.
- Agree the information included in the Declaration to the company’s general assembly of shareholders and board of directors that authorized the transactions and contracts for the fiscal year ending December 31, 2025.
- Reviewing the minutes of the Board of Directors meetings to verify that the Board members disclosed their interests in transactions and contracts, and that they did not participate in voting on related decisions, in accordance with the requirements of Article 71 of the Companies Law.
- Agreeing the information included in the declaration form with the transactions with related parties disclosed in the consolidated financial statements of the Company for the year ended December 31, 2025.
- Obtained the consolidated financial statements of the Company for the year ended December 31, 2025.

The procedures performed in the limited assurance engagement differ in the nature and timing from the reasonable assurance engagement and are less in scope, and thus the level of assurance that is achieved in the limited assurance engagement is much less than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

Limited assurance report on the declaration submitted by the Board of Directors to the shareholders of Baan Holding Group Company on the year ended 31 December 2025 (Continued)

CONCLUSION

Based on the limited assurance procedures performed and evidence obtained, nothing has come to our attention causing us to believe that the information included in the attached Declaration is not prepared, in all material respects, in accordance with the applicable criteria.

RESTRICTION OF USE

This report is solely issued for the purpose of submission to the management of the Company along with the Declaration by the Board of Directors therein to be submitted to the shareholders of **Baan Holding Group Company**, which discloses any interest for any member of the Board of Directors, both directly or indirectly, and may not be used or provided for any other purposes.

OTHER MATTERS

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We stamped the attached Declaration for identification purposes only.

Maher Al-Khatieb
Certified Public Accountant
Registration No. 514



Date: 03/12/1447 (H)

Corresponding to: 20/05/2026 (G)

Date (Hijri) : 26/11/1447
Date (Gregorian) : 13/05/2026
Reference No. : 001/DISC-AGM/BAAN/V/2026
Subject : Notification by the Board of Directors to the General Assembly regarding businesses and contracts in which a Board member has a direct or indirect interest, for the financial year ended 31 December 2025, with a description of such businesses and contracts.

Dear Esteemed Shareholders of BAAN Holding Group Company

Assalamu Alaikum wa Rahmatullahi wa Barakatuh,

Pursuant to Article (71) of the Saudi Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H, and in compliance with Article (27) of the Corporate Governance Regulations, as well as Articles (64) and (65) of the Implementing Regulations of the Companies Law applicable to listed joint stock companies, the Board of Directors hereby submits this disclosure concerning the businesses and contracts in which certain members of the Board of Directors have a direct or indirect interest during the financial year ended 31 December 2025.

The Board members concerned disclosed their interests to the Board, and such disclosures were duly recorded in the minutes of the relevant Board meetings. The interested Board members abstained from voting on the relevant Board resolutions in accordance with the applicable statutory requirements. This disclosure is prepared in accordance with the relevant regulatory provisions and based on the special report issued by the Company's external auditor in accordance with the auditing standards adopted in the Kingdom of Saudi Arabia.

This disclosure includes the following:

First: Transactions and Contracts Submitted to the General Assembly for Approval

This includes the transactions and contracts set out in Table (1) that do not satisfy the conditions for approval by the Board of Directors pursuant to the authority delegated to it by the General Assembly, including transactions and contracts that exceed the financial thresholds or regulatory controls prescribed under Article (64) of the Executive Regulations of the Companies Law applicable to listed joint stock companies, and shall be submitted to the General Assembly to obtain the required approval in accordance with the relevant statutory and regulatory provisions.

Table (1):

No.	Related Party	Nature of Transaction	Related Person	Main Terms	Value (SAR)
1	Abdulmohsin Alhokair Holding Group	Lease agreements between the related party and the Company	Indirect interest of Board members / Mr. Sami Alhokair / Mr. Faisal Almalik	No preferential terms or benefits	43,663,036
2	Abdulmohsin Alhokair Holding Group	Service agreements between the related party and the Company	Indirect interest of Board members / Mr. Sami Alhokair / Mr. Faisal Almalik	No preferential terms or benefits	3,672,270



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Subject Notification by the Board of Directors to the General Assembly regarding businesses and contracts in which a Board member has a direct or indirect interest, for the financial year ended 31 December 2025, with a description of such businesses and contracts.

Second: Transactions and Contracts Approved by the Board of Directors Pursuant to the Delegation Granted by the Ordinary General Assembly

The transactions and contracts set out in Table No. (2) below comprise the transactions and contracts approved by the Board of Directors pursuant to the authority delegated to it by the Ordinary General Assembly convened on 05/12/1446H corresponding to 01/06/2025, in respect of the financial year 2025 and during the validity period of such delegation. This was conducted within the limits and conditions stipulated under Article (64) of the Implementing Regulations of the Companies Law for Listed Joint Stock Companies, including that the value of the transaction or contract, or the aggregate value thereof during the financial year, falls within the prescribed financial thresholds, and that such transaction or contract is entered into in the ordinary course of the Company's business activities. Furthermore, such transactions and contracts do not include any preferential terms or benefits granted specifically to any member of the Board of Directors and are carried out on terms and conditions equivalent to those applied by the Company in its dealings with all counterparties and contracting parties.

The inclusion of such transactions and contracts in this disclosure is made for the purpose of informing the General Assembly and ensuring transparency in accordance with Article (71) of Companies Law.

Table (2):

No.	Related Party	Nature of Transaction	Related Person	Main Terms	Value (SAR)
3	Riyadh Plastic Factory Company	Lease agreement between related party and company	Indirect interest of Board members / Mr. Sami Alhokair / Mr. Faisal Almalik	No preferential terms or benefits	200,000
4	Riyadh Plastic Factory Company	Supply agreement between related party and company	Indirect interest of Board members / Mr. Sami Alhokair / Mr. Faisal Almalik	No preferential terms or benefits	259,728
5	Mr. Abdulmohsin Abdulaziz Alhokair	Management agreement between related party and Company	Indirect interest of Board member / Mr. Sami Alhokair	No preferential terms or benefits	985,107
6	Mr. Musaed Abdulmohsin Alhokair	Lease agreement between related party and company	Indirect interest of Board member / Mr. Sami Alhokair	No preferential terms or benefits	900,000
7	Tanami Arabia Company Limited	Lease agreement between related party and company	Indirect interest of Board members / Mr. Sami Alhokair / Mr. Faisal Almalik	No preferential terms or benefits	3,245,909
8	Beach Resort Half Moon Company	Lease agreement between related party and company	Indirect interest of Board members / Mr. Sami Alhokair / Mr. Faisal Almalik	No preferential terms or benefits	600,000



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No.	Related Party	Nature of Transaction	Related Person	Main Terms	Value (SAR)
9	Beach Resort Half Moon Company	Management agreement between related party and Company	Indirect interest of Board members / Mr. Sami Alhokair / Mr. Faisal Almalik	No preferential terms or benefits	165,198
10	Mena Education and Human Resources Development Company	Training services agreement between related party and Company	Indirect interest of Board members / Mr. Sami Alhokair / Mr. Faisal AlMalik	No preferential terms or benefits	244,250
11	Sami Abdulmohsin Alhokair Est.	Lease agreement between related party and company	Indirect interest of Board member / Mr. Sami Alhokair	No preferential terms or benefits	16,407
12	Majed Abdulmohsin Alhokair and the Heirs of Khalid Alhokair	Lease agreement between related party and company	Indirect interest of Board member / Mr. Sami Alhokair	No preferential terms or benefits; no transactions during FY2025	0
13	Mr. Faisal Mohammed AlMalik	Lease agreement between related party and company	Indirect interest of Board member / Mr. Faisal Almalik	No preferential terms or benefits	200,000
14	Asl Al-Ban Company Limited	Agreement for sale of hotel assets in Riyadh	Indirect interest of Board member / Mr. Sami Alhokair	No preferential terms or benefits	2,394,351
15	Lumi Car Rental Company	Vehicle rental agreement	Indirect interest of Board member / Mr. Fahad Al Obailan	No preferential terms or benefits	849,715
16	Mr. Majed Abdulmohsin Alhokair	Supply agreement	Indirect interest of Board member / Mr. Sami Alhokair	No preferential terms or benefits; no transactions during FY2025	0
17	Alhokair Amusement Toys Manufacturing Co., owned by Abdul Mohsen Alhokair, Sami Alhokair, and Majed Alhokair.	Maintenance agreement without fixed terms and preferential pricing based on competitive market quotations	Indirect interest of Board member / Mr. Sami Alhokair	No preferential terms or benefits; no transactions during FY2025	0



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Notification by the Board of Directors to the General Assembly regarding businesses and contracts in which a Board member has a direct or indirect interest, for the financial year ended 31 December 2025, with a description of such businesses and contracts.

Third: Approval of Competitive Activities in Any of the Business Activities Conducted by the Company, in Which a Board Member Has an Interest, and Which Have Been Authorized by the Board of Directors Pursuant to the Delegation Granted by the Ordinary General Assembly Convened on 05/12/1446H Corresponding to 01/06/2025.

No.	Chairman / Board Member	Competing Entity	Competing Activities
18	Mr. Sami bin Abdulmohsin Alhokair – Chairman of the Board	Abdulmohsin Alhokair Holding Group Co. Tanami Arabia Company Limited, Half Moon Beach Resort Company, Osool Mobadara Hotel Co, Real Estate and Tourism Development Co, and Luluat Al Madinah Hotel Co.	Hospitality and hotel operations
19	Mr. Faisal Mohammed AlMalik – Vice Chairman	Abdulmohsin Alhokair Holding Group	Hospitality and hotel operations
20	Mr. Salem Ali Al-Shahrani – Board Member	Accor Hotels (Makkah Clock Royal Tower - A Fairmont Hotel, Raffles Makkah Palace, Swissôtel Makkah)	Hospitality and hotel operations

May Allah grant success.

Chairman of the Board
BAAN Holding Group

Sami Abdulmohsen Alhokair

Chairman of the Board of Director

Signature:

Note:

This document has been executed in both Arabic and English. In the event of any ambiguity, discrepancy, conflict, or inconsistency between the two versions, the Arabic version shall prevail and be deemed the governing and authoritative text.

