

The Audit Committee Annual report to the General Assembly of BAAN Holding Company Group for Fiscal Year 2025

To the Shareholders of BAAN Holding Company GROUP,

In accordance with the responsibilities assigned to the Audit Committee under its Charter, and in compliance with applicable laws and regulations, the Audit Committee of BAAN Holding Group (the "Company") held seven (7) meetings during the year 2025, for reviewing and recommending the approval of the interim and annual financial statements, assessing the results of the evaluation of internal controls, overseeing the Internal Audit function and reviewing its reports, as well as reviewing the external auditor's plan and performance, and recommending their appointment.

The Committee carries out its responsibilities by reviewing the periodic reports that are submitted by Executive Management, Finance Department and the Internal Audit Department, all of which relate to the assessment of the effectiveness of the internal controls and the measures for its development and enhancement.

The Audit Committee also ensures of the Company's compliance with relevant laws, regulations, policies, and instructions. It reviews reports issued by regulatory bodies regarding the Company's compliance with laws and regulations and ensures that appropriate corrective measures have been taken. Also, among its responsibilities, the Audit Committee reviews and verifies transactions conducted by the Company with related parties.



The Audit Committee acknowledges that obtaining absolute assurance regarding the effectiveness of any internal controls is unattainable. However, in line with the mandate of the Audit Committee, and based on reports submitted by Executive Management, Finance Department, the Internal Audit Department, and the external auditor's results of work, the Audit Committee did not identify any matters that could have a material impact on the adequacy and effectiveness of the internal controls, financial reporting and risk management.



Mr. Yanal Soudi
Audit Committee Chairman
BAAN Holding Group Company

