



التنمية  
TANMIAH

**TANMIAH FOOD COMPANY.  
Extraordinary General Assembly Meeting  
(First Meeting)**



**Riyadh – via modern technology means.**



**Tuesday, 16- 06- 2026**



**18:30 P.M.**

## Agenda of the Extraordinary General Assembly Meeting

Tanmiah Food Company (Via Modern Technology), Tuesday, 16\06\2026, at (18:30 PM)

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1. Viewing and discussing the Board of Directors' report for the fiscal year ending on 31-12-2025G.
2. Voting on the Company's Auditor's Report for the fiscal year ending on 31/12/2025G.
3. Voting on the appointing of the Company's Auditor from among the recommended candidates by the Audit Committee to examine, review, and audit the financial statements for the Q2 and Q3 interim financial statements for 2026, and the annual financial statements for 2026 and the Q1 of 2027 and to determine its fees.
4. Viewing and discussing the financial statements for the fiscal year ending on 31-12-2025G.
5. Voting on agreeing to absolve the members of the Board of Directors from liability for the fiscal year ending on 31/12/2025.
6. Voting on disbursing the amount of (4,360,862 SAR) as remuneration for the board of directors for the fiscal year ending on 31/12/2025.
7. Voting on the transactions and contracts performed between the company and Dukkan Company, LTD, in which two members of the Board of Directors, his excellency Mr. Amr Al-Dabbagh (Chairman of the board of Directors) and Mr. Jamal Al Dabbagh (Vice-chairman of the board of directors) in their personal capacity, The nature of the transaction is the sale of goods under an open-ended contract that commenced on 2025, without preferential conditions, each holds a 10% stake in Qemah and Dukkan for Groceries Company, LTD. The transactions and contracts commenced in 2025 amounted to Eighteen million six hundred and eighty-six thousand eight hundred and twenty-seven Saudi riyals (18,686,827) Saudi Riyals.
8. Voting on the addition of a new article to the Company's Articles of Association (Article Thirteen) related to the Company's purchase of its own shares (attached).
9. Voting on the amending (Article Fourteen) of the Company's Articles of Association, related to the management of the Company (attached).
10. Voting on delegating the Board of Directors by the Extraordinary General Assembly of its authorization power referred to in Paragraph (1) of Article (27) of the Companies Law, for a year from the date of the Extraordinary General Assembly's approval to the delegation or until the end of the current term of the Board of Directors, whichever is earlier. Such delegation shall be in accordance with the requirements stipulated in the implementing regulations of the Companies Law for listed joint stock companies.



# Board Directors' report for the fiscal year ending on 31-12-2025G.

[saudiexchange.sa/Resources/fsPdf/2202\\_0\\_2026-03-31\\_14-16-34\\_En.pdf](https://saudiexchange.sa/Resources/fsPdf/2202_0_2026-03-31_14-16-34_En.pdf)

An abstract graphic featuring a thick, glossy yellow line that forms a large, stylized shape resembling a heart or a drop. The line is set against a dark green background that has a wavy, organic edge. The yellow line has a slight gradient and a reflective sheen, giving it a three-dimensional appearance.

# Audit Committee Report



**Audit Committee Report for the Year Ended 31st December 2025****Honorable Shareholders, The Chairman, and Members of the Board of Directors of the Company,**

The committee held four (4) meetings during the year ended December 2025, concurrent with the issuance of approval of the company's interim and annual financial statements.

The Audit Committee, formed by the Company's general assembly, comprises of four (4) members, two independent directors, and two non-executive directors, as follows:

- Mr. Kamel Al Munajjed	Chairman of Audit Committee
- Mr. Jamal Al-Dabbagh Member	Member
- Mr. Vincent Carton Member	Member
- Mr. Nadir Qureshi	Member

**The Audit Committee carried out the following tasks during the year ended December 2025: -****1. Integrity of the Financial Statements and reports for the year ended December 2025**

Preparing the Financial Statements in accordance with the applicable accounting standards is the responsibility of the Company's management. The external auditor is responsible for expressing an opinion on the Financial Statements. The Audit Committee reviewed the company's interim and annual financial statements before their presentation to the Board for approval and its publication.

**2. Oversight over work performed by Compliance and Internal Audit Department**

The Audit Committee oversees the functioning of the Compliance Department of the company. The Audit Committee has also approved the annual 'Risk Based Internal Audit Plan' and oversees its timely and effective execution through the Internal Audit Department. The Internal Audit department reviews the adequacy, efficiency and effectiveness of the internal control systems and reports its results to the Audit Committee. The company has implemented a rigorous follow-up mechanism on Audit Findings and seeks clarifications thereon on a regular basis. The committee oversees that management is taking action to address the risk and control issues.

**3. Meeting with External Auditors**

The Audit Committee held four meetings with the External Auditors and discussed with them the work performed by them for the year ended December 2025.

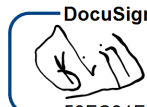
**4. Recommending to the Board the nomination of External Auditors**

The committee examined the external auditor's nomination offers for appointment in fiscal year 2026. This will cover the period beginning from April 2026 (Q2) to March 2027 (Q1).

**5. Reviewing the adequacy of the company's internal and Financial Control Systems:**

It's the responsibility of the company's executive management to ensure that there is an appropriate and effective internal and financial control system which includes policies, procedures and processes designed to achieve the company's strategic objectives.

Based on the results of the internal and external auditors' assessments during current year and management's representations with respect to effectiveness of the company's internal and financial control systems, the audit committee believes that there is reasonable assurance on the effectiveness of the Internal and financial control systems of the company.

**Chairman of the Audit Committee**DocuSigned by:  
  
59FC31F56A264E2...**Mr. Kamel Al Munajjed**

Financial Statements for  
the fiscal year ending on  
31-12-2025G.

[2202\\_0\\_2026-02-19\\_16-22-53\\_En.pdf](#)



Auditor's Report for the fiscal year  
ending on 31/12/2025G.





**Deloitte and Touche & Co.**  
**Chartered Accountants**  
(Professional Simplified Joint Stock Company)  
Paid-up capital ﷲ 5,000,000  
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## **INDEPENDENT AUDITOR'S REPORT**

To the shareholders  
Tanmiah Food Company (A Saudi Joint Stock Company)  
Riyadh, Kingdom of Saudi Arabia

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the consolidated financial statements of Tanmiah Food Company (the "Company") and its subsidiaries (together "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 financial position of the Group as of 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organisation for Chartered and Professional Accountants ("SOCPA").

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing ("ISAs") as 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 Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) as endorsed in the Kingdom of Saudi Arabia ("the Code"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the requirements of the 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 judgement, 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 our opinion thereon, and we do not provide a separate opinion on these matters.

**INDEPENDENT AUDITOR’S REPORT TO THE SHAREHOLDERS OF TANMIAH FOOD COMPANY (CONTINUED)**

**Key Audit Matters (continued)**

Key Audit Matter	How our audit addressed the Key Audit Matter
<p><b><u>Measurement and existence of breeder birds</u></b></p> <p>As at 31 December 2025, the Group had breeder birds with a carrying amount of ₦ 176.33 million. Breeder birds are considered to be biological assets for accounting purposes.</p> <p>IAS 41 Agriculture requires biological assets to be measured at fair value less costs to sell. IAS 41 allows entities not to measure biological assets at fair value less costs to sell where quoted market prices are not available, and alternative fair value measurements are determined to be clearly unreliable.</p> <p>Management measures the carrying amount of breeder birds by amortising the total costs incurred during the rearing phase over the anticipated productive cycle due to the short rearing phase. There is no active market for breeder birds, and no reliable fair value measurements have been identified.</p> <p>The assessment of the quantity of breeder birds at the reporting date requires management to make estimations based on the size of each farmhouse and the average density per square meter.</p> <p>We considered this to be a key audit matter because of the significance of the carrying value of biological assets as at 31 December 2025 in the context of the consolidated financial statements, the significant management estimates made and judgments applied in assessing the carrying amount of the breeder birds and the level of audit effort required.</p> <p>Refer to note 3 of the consolidated financial statements for the accounting policy, note 4 for the disclosure of critical accounting estimates and judgements and note 12 for disclosures of other matters related to breeder birds.</p>	<p>Our audit procedures included, but were not limited to, the following:</p> <ul style="list-style-type: none"> <li>• Obtained an understanding of the breeder birds' life cycle and processes followed.</li> <li>• Assessed the controls over the measurement and existence of breeder birds to determine if they had been appropriately designed and implemented.</li> <li>• Tested the methodology used by the Group to determine the carrying amounts of breeder birds and assessed the inputs, assumptions and estimates used by the Group, including the production cycle at various points by comparing them with actual historical outcomes and past trends of such inputs, assumptions and/or estimates.</li> <li>• Agreed the costs incurred related to breeder birds during the rearing phase to supporting documentation on a sample basis.</li> <li>• Assessed both the method of amortisation and the period of amortisation of the costs capitalised to breeder birds.</li> <li>• Agreed the results of management's determination of the carrying amounts of the breeder birds to the amounts reported in the consolidated financial statements.</li> <li>• Reperformed the mathematical accuracy of the calculations used to determine the carrying amounts of the breeder birds.</li> <li>• With respect to the quantities of breeder birds, we visited a sample of poultry farms and assessed the key assumptions and methodology used to determine the number of birds on hand at the reporting date.</li> <li>• Assessed the disclosures in the consolidated financial statements relating to this matter against the requirements of IFRS Accounting Standards.</li> </ul>

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TANMIAH FOOD COMPANY (CONTINUED)****Other Information**

Management is responsible for the other information. The other information comprises information included in the Group's 2025 Board of Directors' report (but does not include the consolidated financial statements and our auditor's report thereon), which is expected to be made available to us after the date of this auditor's report.

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 identified above 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 therein, we are required to communicate the matter to those charged with governance.

**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 as issued by the IASB that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA and Regulations for Companies and the 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 are 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 auditors' 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 ISAs 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.

As part of an audit in accordance with ISAs 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 the one resulting from error, as fraud may involve collusion, forgery, intentional omission, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TANMIAH FOOD COMPANY (CONTINUED)**

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

- 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 auditors' 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 auditors' 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 Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for 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.

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, related safeguards.

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 the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest of such communication.

**Deloitte and Touche & Co.  
Chartered Accountants**



  
Abdul Rahman S. Al-Suwayegh  
License No. 461  
19 February 2026  
2 Ramadan, 1447H

Transactions and Contracts will be performed between the company for the fiscal and related parties year ending on 31-12-2025G.



## Notice of Board of Directors of Tanmiah Food company to its Shareholders under Article (71) of Companies Law.

إخطار مجلس إدارة شركة التنمية الغذائية بخصوص الأعمال والعقود وفقاً للمادة (٧١) من نظام الشركات المساهمي الشركة

Dear Shareholders,

Greetings,

Reference is made to the requirements of Article (71) of the Companies Law issued pursuant to the Royal Decree No. (M/132), 1437, which states that a member of the Board of Directors may not have any direct or indirect interest in the transactions and contracts concluded for the company unless licensed by the General Assembly.

We would like to inform you that the company intends to renew its transactions and contracts with related parties where certain directors have direct or indirect interest, Tanmiah seeks to obtain a license from the General Assembly for the transactions and contracts that will be concluded for a year to come, with Dukkan Limited, without preferential terms, it was done with related parties, H.E. Amr Al-Dabbagh and Mr. Jamal Al-Dabbagh, in their personal capacity where they own 10% each, noting that he total business and contracts that took place in 2025, amounted to (18,686,827)SAR.

السادة المساهمين الكرام



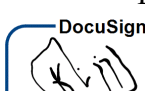
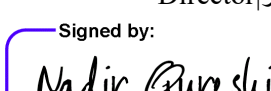
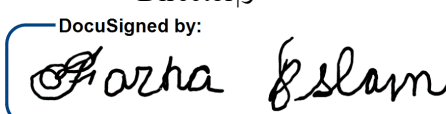
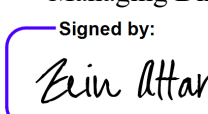
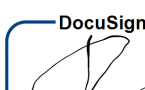
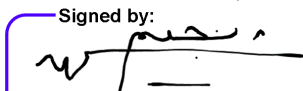
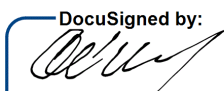
السلام عليكم ورحمة الله وبركاته، وبعد:

بالإشارة الى متطلبات المادة رقم (٧١) من نظام الشركات الصادر بالمرسوم الملكي رقم (م/ ١٣٢) وتاريخ ١٤٤٣/١٢/١ هـ ، والتي تنص على أنه لا يجوز أن يكون لعضو مجلس الإدارة أي مصلحة مباشرة أو غير مباشرة في الأعمال والعقود التي تتم لحساب الشركة إلا بترخيص مسبق من الجمعية العامة بجدد كل سنة.

نود إبلاغكم بأن الشركة تعتزم تجديد عقداً خاصاً بالشركة مع شركة الدكان المحدودة والذي يتمثل في بيع سلع لشركة الدكان، وبدون شروط تفضيلية والترخيص بها لعام قادم، وذلك لأنها تمت مع أطراف ذوي علاقة، حيث يشترك معالي الأستاذ عمرو عبدالله الدباغ والأستاذ جمال عبد الله الدباغ بصفتهم الشخصية في ملكية الشركة بنسبة ١٠٪ لكل منهما، علماً بأن إجمالي الأعمال والعقود التي تمت بين الطرفين في عام ٢٠٢٥م، قد بلغت (١٨,٦٨٦,٨٢٧) ثمانية عشر مليوناً وستمئة وستة وثمانون ألفاً وثمانمائة وسبعة وعشرون.

God is the grantor of success,

والله الموفق،

<p>Vice-Chairman   نائب الرئيس</p> <p>DocuSigned by:</p>  <p>Mr. Jamal Al-Dabbagh   الأستاذ جمال الدباغ</p>	<p>Chairman   رئيس مجلس الإدارة</p> <p>DocuSigned by:</p>  <p>H.E. Amr Al-Dabbagh   معالي الأستاذ عمرو الدباغ</p>
<p>Director   عضو</p> <p>DocuSigned by:</p>  <p>Mr. Kamel Al Munajjed   الأستاذ كامل المنجد</p>	<p>Director   عضو</p> <p>Signed by:</p>  <p>Mr. Nadir Qurashi   الأستاذ نادر قريشي</p>
<p>Director   عضو</p> <p>DocuSigned by:</p>  <p>Ms. Faraha Aslam   الأستاذة فرحة اسلم</p>	<p>Managing Director   العضو المنتدب</p> <p>Signed by:</p>  <p>Ms. Zein Attar   الأستاذة زين عطار</p>
<p>Director   عضو</p> <p>DocuSigned by:</p>  <p>Mr. Vincent Carton   الأستاذ فينستنت كارنون</p>	<p>Director   عضو</p> <p>DocuSigned by:</p>  <p>Mr. Mohamed Hussein Jazeel   الأستاذ محمد حسني جزيل</p>
<p>Director   عضو</p> <p>Signed by:</p>  <p>Ms. Shahad Nejaim   الأستاذة شهد نجيم</p>	<p>Director   عضو</p> <p>DocuSigned by:</p>  <p>Ms. Hawazen Nassief   الأستاذة هوازن نصيف</p>



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**Chartered Accountants**  
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**To the shareholders**  
**Tanmiah Food Company**  
**Riyadh, Kingdom of Saudi Arabia**

### **Report on the declaration submitted by the Board of Directors in accordance with Article 71 of the Regulations for Companies requirements**

We have been engaged by Tanmiah Food Company ("the Company") to perform a limited assurance engagement as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia ("limited assurance engagement") in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below ("Subject Matter"), has not been prepared and presented, in all material respects, in accordance with the applicable criteria ("Applicable Criteria") below.

#### **Subject Matter**

The Subject Matter for our limited assurance engagement is the Board of Directors Declaration enclosed in the attached Appendix ("the Declaration") as prepared by the management in accordance with Article 71 of the Companies Law and presented by the Board of Directors of Tanmiah Food Company ("the Company") for the year ended 31 December 2025.

The Declaration states the transactions with related parties where a Board of Directors member has a relationship and confirms whether the member has any interest, whether directly or indirectly, in the transactions or contracts made for the Company for the year ended 31 December 2025.

#### **Applicable Criteria**

The Applicable Criteria with respect to this engagement are the requirements of Article 71 of the Companies Law in the Kingdom of Saudi Arabia.

#### **Those Charged with Governance and Management Responsibility**

Those Charged with Governance and management of the Company are responsible for the preparation and presentation of the Subject Matter in accordance with the Applicable Criteria and are responsible for the selection of methods used in the Applicable Criteria. Further, those charged with governance and management of the Company, are responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter that is free from material misstatement whether due to fraud or error, selecting and applying appropriate criteria, maintaining adequate records and making estimates that are reasonable in the circumstances.

**Our Responsibility**

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on our limited assurance engagement conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms of engagement as agreed with the Company's management based on the evidence we have obtained.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on our judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error. While 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.

**Independence and Quality Controls**

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia ("the Code"), that is relevant to our assurance engagement, and we have fulfilled our other ethical responsibilities in accordance with that Code.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Procedures**

The 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 included, but were not limited to:**

- Obtained the declaration from the Board of Directors for the year ended 31 December 2025.
- Reviewed the Board of Directors resolution related to the Company's related party transactions confirming the direct or indirect interest in the transactions or contracts made with the Company for the year ended 31 December 2025; and
- Compared the transactions included within the Declaration with the underlying supporting information of note 23 from the notes to the Company's audited consolidated financial statements for the year ended 31 December 2025.

**Limited Assurance Conclusion**

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Declaration has not been prepared, in all material respects, in accordance with the requirements of Article 71 of the Regulations for Companies in the Kingdom of Saudi Arabia.

**Restriction of Use of Our Report**

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Board of Directors in fulfilling its reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Company.

**Deloitte and Touche & Co.**  
Chartered Accountants



**Abdulrahman S Al Suwaiygh**  
Certified Public Accountant  
License No. 461



27 Dhul Qadah 1447H  
14 May 2026

# Company's Bylaws



Article Number	Current Article	Updated Article
Article Thirteen: Company's Purchase of Its Shares	Addition of a New Article	<p>The Company may, by a resolution of the Extraordinary General Assembly and in accordance with the relevant laws and regulations, purchase its own shares for the purpose of allocating them to its employees under the Company's employee share program.</p> <p>The Company must comply with all applicable regulatory requirements related to the purchase of its shares, as well as the conditions set by the Capital Market Authority for this purpose.</p> <p>In all cases, the shares purchased by the Company shall not have voting rights in the General Assemblies of shareholders.</p>
Article Fourteen: Management of the Company	<p>A)The Company shall be managed by a Board of Directors consisting of ten (10) members, who shall be natural persons elected by the Ordinary General Assembly of shareholders for a term not exceeding four (4) years.</p> <p>B)The Board of Directors shall determine the manner in which it conducts its business, as fallowed it meets at least four (4) times per year upon invitation by its Chairman. The Chairman shall call for a meeting whenever requested in writing by any Board member to discuss one or more matters.</p> <p>The Board shall determine the place of its meetings, which may be held using modern technology.</p>	<p>A)The Company shall be managed by a Board of Directors consisting of ten (10) members, who shall be natural persons elected by the Ordinary General Assembly of shareholders for a term not exceeding four (4) years.</p> <p>B)The Board of Directors shall determine the manner in which it conducts its business, as fallowed it meets at least four (4) times per year upon invitation by its Chairman. The Chairman shall call for a meeting whenever requested in writing by any Board member to discuss one or more matters.</p> <p>The Board shall determine the place of its meetings, which may be held using modern technology. The quorum for a valid meeting shall be</p>

	<p>The quorum for a valid meeting shall be the attendance of at least seventy-five percent (75%) of the Board members.</p> <p>Resolutions of the Board shall be adopted by the approval of at least seventy-five percent (75%) of the members present. Proxy attendance at Board meetings shall not be permitted.</p> <p>Communication with Board members shall be conducted by notifying shareholders through registered mail to the addresses recorded in the shareholders' register, or by public announcement. Invitations to meetings may also be sent through modern means of communication, with copies of the invitation and agenda submitted to the Commercial Register and the Capital Market Authority.</p> <p>Membership of the Board shall terminate upon the expiry of its term or upon the expiration of the member's eligibility in accordance with any applicable laws or regulations in the Kingdom.</p> <p>The General Assembly may, based on a recommendation from the Board, terminate the membership of any Board member who fails to attend three (3) consecutive meetings or five (5) separate meetings without a valid excuse accepted by the Board.</p> <p>In such case, the Ordinary General Assembly may also dismiss all or</p>	<p>the attendance of at least seventy-five percent (75%) of the Board members.</p> <p>Resolutions of the Board shall be adopted by the approval of at least fifty-one percent (51%) of the members present. Proxy attendance at Board meetings shall not be permitted.</p> <p>Communication with Board members shall be conducted by notifying shareholders through registered mail to the addresses recorded in the shareholders' register, or by public announcement. Invitations to meetings may also be sent through modern means of communication, with copies of the invitation and agenda submitted to the Commercial Register and the Capital Market Authority.</p> <p>Membership of the Board shall terminate upon the expiry of its term or upon the expiration of the member's eligibility in accordance with any applicable laws or regulations in the Kingdom.</p> <p>The General Assembly may, based on a recommendation from the Board, terminate the membership of any Board member who fails to attend three (3) consecutive meetings or five (5) separate meetings without a valid excuse accepted by the Board.</p> <p>In such case, the Ordinary General Assembly may also dismiss all or some of the Board members, and shall appoint a new Board or a replacement member, as applicable,</p>
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	<p>some of the Board members, and shall appoint a new Board or a replacement member, as applicable, in accordance with the Companies Law.</p> <p>Board members' remuneration shall be determined by the General Assembly in accordance with applicable laws and regulations.</p> <p>The Board's report to the Annual General Assembly must include a comprehensive statement of all remuneration, allowances, and other benefits received by Board members during the financial year, as well as details of any payments made to them in their capacity as employees or executives, or in return for technical, administrative, or consultancy services.</p> <p>The report shall also include the number of Board meetings held during the year and the attendance record of each member.</p>	<p>in accordance with the Companies Law.</p> <p>Board members' remuneration shall be determined by the General Assembly in accordance with applicable laws and regulations.</p> <p>The Board's report to the Annual General Assembly must include a comprehensive statement of all remuneration, allowances, and other benefits received by Board members during the financial year, as well as details of any payments made to them in their capacity as employees or executives, or in return for technical, administrative, or consultancy services.</p> <p>The report shall also include the number of Board meetings held during the year and the attendance record of each member.</p>
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