

**Agenda of the Ordinary General Assembly Scheduled to be held on
Tuesday 01/01/1448H corresponding to 16/06/2026G**

Item No.	Item text
1	View and discuss the Board of Directors' report for the fiscal year ending on 31 /12/2025.
2	View and discuss the financial statements for the fiscal year ending on 31/12/2025.
3	Vote the Auditors' report for the fiscal year ending on 31/12/ 2025 after discussing it.
4	Voting on the appointment of the company's external auditor from among the nominees based on the recommendation of the Audit Committee.
5	Voting on the disbursement of remuneration to the Chairman and members of the Board of Directors for the fiscal year ended 31/12/2025 amounting to (1,250,000).SR
6	Voting on authorizing the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year ending on 31/12/2026.
7	Vote on releasing the members of the Board of Directors from their liabilities for the fiscal year ending on 31 /12/ 2025.
8	Voting on the Audit Committee Charter (attached).
9	Vote on the business and contracts concluded for the fiscal year ending 31/12/ 2025 between Aslak and A1 Fence Arabia Industrial Company, in which the Board of Director Member, Mr. Abdullah Saad Aldosari, and the CEO, Mr. Nabeel Hassan Alameer, have an indirect interest. These are Purchases contracts amounting to (SAR 17,322,025), and there are no preferential terms.
10	Vote on the business and contracts concluded for the fiscal year ending 31/12/ 2025 between Aslak and A1 Fence Arabia Industrial Company, in which the Board of Director Member, Mr. Abdullah Saad Aldosari, and the CEO, Mr. Nabeel Hassan Alameer, have an indirect interest. These are Purchases contracts amounting to (SAR 38,196,160), and there are no preferential terms.
11	Vote on the business and contracts concluded for the fiscal year ending 31/12/2025 between Aslak and A1 Fence Arabia Industrial Company, in which the Board of Director Member, Mr. Abdullah Saad Aldosari, and the CEO, Mr. Nabeel Hassan Alameer, have an indirect interest. These are loans amounting to (SAR 1,315,579).

Voting on the Company's external auditor's report for the fiscal year ended 31/12/2025 after discussing it.



INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
United Wire Factories Company
Saudi Joint Stock Company

OPINION

We have audited the accompanying financial statements of United Wire Factories Company (the "Company") (a Saudi joint stock company), which comprise the statement of financial position as of 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, and the notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of 31 December 2025, and its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards ("IFRS") 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 ("SOCPA").

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing ("ISA") 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 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) that is endorsed in the Kingdom of Saudi Arabia (the "Code") that is relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with 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 judgment, were of most significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming auditor's opinion thereon, and we do not provide a separate opinion on these matters.

The following is a description of each key audit matter and how it was addressed in our audit:

Key Audit Matter	How our audit addressed the key audit matter
<p>Revenue recognition</p> <p>Referring to note 3 for the accounting policy of the revenue and note 24 for the disclosure of revenue.</p> <p>During the year ended 31 December 2025, the Company has recognized revenue from sales of goods amounting to ₪ 770 million.</p> <p>Revenue from sales of goods is recognised at point in time when control over the goods are transferred to the customer on delivery of the goods in accordance with "IFRS 15 - Revenue from contracts with customers".</p> <p>Revenue is one of the core indicators for measuring performance, and consequently, there are inherent risks through recognizing revenue with more than its actual value or not recognizing in correct accounting period, in order to increase profitability. Therefore, the revenue recognition process has been considered as a key audit matter. In addition, revenue was also considered an area of significant audit risk as part of the audit process due to inherent risk related to fraud.</p>	<p>Our audit procedures, among others, included the following:</p> <ul style="list-style-type: none"> • Evaluated the appropriateness of the Company's accounting policies related to recognition of revenue from sales as well as assessing compliance with the requirements of applicable accounting standards and performed inquiry procedures with respect to risk of fraud; • Evaluated the design and implementation of the internal control procedures related to revenue recognition, including anti-fraud control procedures; • Performed testing of revenue transactions on a sample basis with underlying supporting documentation including dispatch documents and sales invoices; • Tested on a sample basis, revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue was recognised in the correct period; and • Assessed the adequacy of the disclosures relating to the revenue in the accompanying financial statements.



INDEPENDENT AUDITOR'S REPORT (CONTINUED)

To the Shareholders of
United Wire Factories Company
Saudi Joint Stock Company

OTHER MATTER

The financial statements for the year ended 31 December 2024 were audited by another auditor, who expressed an unmodified audit opinion on 13 Ramadan 1446H, (corresponding to 13 March 2025).

OTHER INFORMATION

Other information consists of the information included in the Company's 2025 annual report, other than the financial statements and our auditor's report thereon. Management is responsible for the other information in the annual report of the Company. The Company's 2025 annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information, and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it became available and, in doing so, consider whether the other information is materially inconsistent with the 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 in 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 FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by SOCPA, and the Companies law and the Company's Bylaws and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, i.e. the Audit Committee, are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the 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 ISA 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 financial statements.

As part of an audit in accordance with ISA 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 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

To the Shareholders of
United Wire Factories Company
Saudi Joint Stock Company

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

- 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 internal control of the Company.
- 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 identified 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, 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 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 Alzoman, Alfahad & Alhajjaj Professional Services

Zaher Abdullah Alhajjaj
Certified Public Accountant
License No (562)

Riyadh, Kingdom of Saudi Arabia

Date: 17 Shawal 1447H

Corresponding to 05 April 2026



Voting on the appointment of the Company's external auditor from among the nominees based on the recommendation of the Audit Committee.

The audit committee recommendation for the nominated external auditors for United wire factories (Aslak) for the year ended 2026

#	Name	FEES (Exclusive of VAT)				Total in SR	Period
		Year Financial statement Audit fees	Interim financial statements Audit fees	Total fees / Saudi Riyal	Related parties audit report fees		
1	RSM						statements for the year 2026, as well as the initial summary quarterly financial statements for the 2nd quarter of 2026, the 3rd quarter of 2026, and the 1st quarter of
2	AY Alzoman						

After studying the offers, the committee unanimously agreed to nominate 2 of the offers, namely **AY- Al-Zoman office and RSM office**, to carry out the To review and audit the annual financial statements for the year 2026, as well as the initial summary quarterly financial statements for the 2nd quarter of 2026, the 3rd quarter of 2026, and the 1st quarter of 2027. with a recommendation to choose the office **AY - (Al-Zoman, Al-Fahd, and Al-Hajjaj)** due to what the committee deems preferable in the methodology and method of work.

Voting on the amendment of the Audit Committee Charter
(attached).

Amendments to the Audit Committee Regulations

Clause	Before Amendment	After Amendment	Notes
3.3 Committee Secretary	<p>-The Committee may appoint a secretary from among its members or an external individual. The Secretary's responsibilities shall include preparing and maintaining meeting minutes, documenting Committee proceedings, reporting on Committee activities to the Board of Directors, and carrying out any other tasks assigned by the Committee from time to time.</p> <p>-The Nomination and Remuneration Committee shall determine the compensation and attendance allowance for the Committee Secretary.</p>	<p>The Committee may appoint a Secretary from among its members or from others, and his duties and responsibilities shall be related to preparing meeting minutes, documentation, and maintaining the full proceedings of the meetings, with the aim of submitting reports on the Committee's activities to the Board of Directors, and working as a main point of contact and a source of information, and providing advice to the Committee members in relation to the Company's activities, in order to support the decision-making process, and informing the Committee Chairman of any obstacles that</p>	

		<p>may hinder the Committee's work or any delay in the implementation of its recommendations and decisions, and performing all other tasks that may be assigned to him from time to time by the Committee.</p>	
<p>7.1.1 Procedures of the Meetings:</p>	<p>a. The Committee shall convene at least four times per year or more frequently as necessary to fulfill its responsibilities. Meetings shall be called by the Chairman, and invitations, along with the agenda and any relevant documents, shall be timely circulated in advance.</p> <p>b. The Committee shall meet periodically with the Company's External and Internal Auditors.</p> <p>c. The Internal Auditor and External Auditor may request a meeting with the</p>	<p>a. the Committee shall meet periodically at least four times a year, or more as needed to carry out its duties, upon the invitation of its Chairman. Meeting invitations shall be sent sufficiently in advance of the meeting, together with the meeting agenda and any other documents.</p> <p>b. The Committee shall meet periodically with the Company's external auditor and with the Company's internal auditor.</p> <p>c. The internal auditor and the external auditor may request a meeting with the Audit Committee whenever needed.</p> <p>d. A meeting of the Committee shall not be</p>	

	<p>Audit Committee whenever required.</p> <p>D. The Committee meeting shall only be valid if attended by at least half of the members.</p> <p>e. A Committee Member shall not delegate his attendance or voting rights to another Member.</p> <p>f. In the event of a tie, the Chairman’s vote shall be decisive.</p> <p>g. Audit Committee Members and all other persons attending its meetings shall maintain the confidentiality of all discussions, documents, and information shared during these meetings. They shall not disclose any company secrets, particularly those related to operational processes and trade secrets acquired through their participation in the Committee.</p>	<p>valid unless attended by at least half of its members.</p> <p>e. A Committee member may not delegate another member to attend the meeting on his behalf or to vote on his behalf in meetings.</p> <p>f. A member may not abstain from voting except in cases of conflict of interest, and this must be clarified in the minutes of the meeting.</p> <p>g. In the event of a tie, the decision shall be taken by the vote cast by the Chairman of the Committee.</p> <p>h. The Committee may issue its resolutions by circulation after all members have reviewed the draft resolution and approved it, unless any member requests holding a meeting to discuss the relevant resolution, provided that the resolution is documented in minutes or in a meeting held by the Committee after issuing the resolution.</p> <p>i. The Committee members and other</p>	
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	<p>h. Meetings may be conducted either in person or via modern technological means, as determined by the Chairman.</p>	<p>persons attending the Audit Committee meetings must maintain the confidentiality of the meetings, the documents they have obtained, and the substance of their discussions during the meetings, and must not disclose the Company's secrets, especially operational secrets and professional secrets that they became aware of during their work with the Committee.</p> <p>j. A Committee member must disclose to the Committee any conflict or potential conflict of interest between his personal interests or those of any of his relatives and the interests of the Company with respect to matters presented to the Committee, and this shall be recorded in the minutes of the meeting. A member with an interest may not participate in voting on such matters.</p> <p>k. The Committee's meetings shall be held in person or through modern technological means in accordance with the invitation of the</p>	
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		Chairman of the Committee.	
8. General Provisions:	<p>a. Members of the Audit Committee shall not disclose any confidential information they obtain during the course of their duties to shareholders or any third party. Any violation of this obligation shall result in dismissal and potential liability for damages.</p> <p>b. The Company shall not extend any form of cash loan to Audit Committee Members or providing guarantees or security for any loan they obtain from third parties.</p> <p>c. No modifications, deletions, or additions to this Charter shall be made except upon a proposal by the Board of Directors. The Board shall periodically review the Charter and implement necessary updates and revisions as deemed appropriate. Any amendments shall be limited to ensuring compliance with the laws and regulations of the Capital Market Authority and shall be submitted to the General Assembly for approval.</p>	<p>a. Members of the Audit Committee shall not disclose any confidential information they obtain during the course of their duties to shareholders or any third party. Any violation of this obligation shall result in dismissal and potential liability for damages.</p> <p>b. The Company shall not extend any form of cash loan to Audit Committee Members or providing guarantees or security for any loan they obtain from third parties.</p> <p>C. Any of the members or the Secretary may submit their proposed amendments to these Regulations at any time, as they deem conducive to enhancing the effectiveness of the Committee's work, to the Chairman of the Committee.</p> <p>D. No modifications, deletions, or additions to this Charter shall be made except upon a proposal by the Board of Directors. The Board shall periodically review</p>	

		<p>the Charter and implement necessary updates and revisions as deemed appropriate. Any amendments shall be limited to ensuring compliance with the laws and regulations of the Capital Market Authority and shall be submitted to the General Assembly for approval.</p>	
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Audit Committee Charter

Version 1.1 – May 03, 2026

شركة إتحاد مصانع الأسلاك
United Wire Factories Company

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1 Introduction

1.1 Overview

- United Wire Factories Company is committed to implementing a corporate governance framework in accordance with the Corporate Governance Regulations issued by the Capital Market Authority. To ensure that the Company's operations adhere to the highest corporate governance standards and best practices, this Charter has been formulated pursuant to Resolution No. 2017-16-8, dated 16/05/1438H (13/02/2017), based on the Corporate Law issued under Royal Decree No. M/3, dated 28/01/1437H, as amended by the Capital Market Authority Board Resolution No. 2023-5-8, dated 25/06/1444H (18/01/2023), in accordance with the Corporate Law issued under Royal Decree No. M/132, dated 01/12/1443H.
- The policies and procedures outlined in this Charter are adopted by the Company and shall constitute a binding document within the Company's policies and procedures upon their approval by the General Assembly.

This Charter aims to formalize the policies and procedures governing the formation and operation of the Audit Committee, ensuring that the Company's activities comply with best governance practices in accordance with the Corporate Governance Regulations issued by the Capital Market Authority or any other applicable laws and regulations.

The Charter covers the following aspects:

- Criteria for selecting and nominating Committee members.
- Membership term and remuneration of Committee members.
- The mechanism for temporary appointments in case of a vacancy.
- The responsibilities, authorities, and duties of the Audit Committee.
- The controls, procedures, and operational mechanisms of the Committee.

1.2 Confidentiality and Privacy

- This document is intended solely for use by United Wire Factories Company (Aslak) and shall not be disclosed, in whole or in part, to any individuals other than Aslak's authorized employees and other designated parties, including affiliated and subsidiary companies. Under no circumstances may any portion of this document be reproduced, stored in a retrieval system, or transmitted by any means, whether electronic or otherwise, without obtaining prior written permission from Aslak.

1.3 Enforcement and Maintenance

- The Board of Directors shall be responsible for enforcing and maintaining this document.

2 General Provisions and Rules

2.1 General Definitions:

- Unless the context indicates otherwise, the terms used in this Charter shall have the following meanings:

Term	Definition
Company	United Wire Factories Company and its subsidiaries, as applicable.
Laws and Regulations	Rules issued by the Capital Market Authority, the Ministry of Commerce, and other relevant laws and regulations in the Kingdom of Saudi Arabia.
Governance Regulations	The Company's Governance Regulations, issued in accordance with the Corporate Governance Regulations of the Capital Market Authority.
Committee	The Audit Committee established by the Board of Directors.
Independent Committee Member	An independent Board member as defined by applicable laws and regulations.
Internal Auditor	The Company's Internal Audit Department or an external audit firm engaged for internal audit functions.
External Auditor	A certified external chartered accountant appointed in accordance with applicable laws and regulations to audit the Company's accounts.

2.2 Amendments:

- Any amendment to the Audit Committee Charter shall be proposed by the Board of Directors and submitted to the General Assembly for approval.
- Following the General Assembly's approval of this Charter, if new laws, regulations, or amendments are issued by the Capital Market Authority or any other relevant authorities that require changes to its provisions, the Board of Directors shall implement the new laws or regulations immediately upon their issuance. The Charter shall then be updated accordingly and subsequently presented to the General Assembly for approval.

2.3 Approval:

- This document and any subsequent amendments shall be submitted to the General Assembly for approval upon the recommendation of the Board of Directors.

2.4 Application:

- The Audit Committee Charter shall apply to Aslak and its subsidiaries upon approval by the General Assembly.
- All relevant departments, as well as internal and external auditors, shall be provided with a copy of this Charter upon its approval.

- In case where no provision is made in this Charter, or where ambiguities arise regarding its interpretation or application, the Board of Directors shall have the authority to make a ruling until the necessary amendments are made and submitted to the General Assembly for approval, as may be required.
- This Charter and any future amendments shall remain aligned with the applicable laws and regulations of the Kingdom of Saudi Arabia.

3 Criteria for Selecting and Nominating Committee Members:

3.1 Committee Formation:

- a) The Audit Committee shall be formed by a resolution of the Board of Directors and may comprise shareholders and non-shareholders.
- b) The Committee shall consist of at least three and no more than five members, with at least one member possessing expertise in financial and accounting matters.
- c) The Committee shall include at least one independent member.
- d) The Chairman of the Board of Directors shall not be a member of the Audit Committee.
- e) Individuals who have been employed in executive or financial roles within the Company or have served as auditors for the Company in the past two years, shall be ineligible for the Audit Committee membership.
- f) No Audit Committee member shall serve on the Audit Committees of more than five publicly listed companies simultaneously.

3.2 Committee Chairman:

- a) The Committee shall elect its Chairman from among its members.
- b) The Chairman shall oversee the organization of Committee meetings, set the agenda, and ensure access to all relevant information and documents necessary for fulfilling the Committee's duties.
- c) The Chairman may establish additional rules, from time to time, as needed to facilitate the Committee's operations, provided such rules receive approval from the Board of Directors and are subsequently endorsed by the General Assembly.

3.3 Committee Secretary:

- The Committee may appoint a Secretary from among its members or from others, and his duties and responsibilities shall be related to preparing meeting minutes, documentation, and maintaining the full proceedings of the meetings, with the aim of submitting reports on the Committee's activities to the Board of Directors, and working as a main point of contact and a source of information, and providing advice to the Committee members in relation to the Company's activities, in order to support the decision-making process, and informing the Committee Chairman of any obstacles that may hinder the Committee's work or any delay in the implementation of its recommendations and decisions, and performing all other tasks that may be assigned to him from time to time by the Committee.

3.4 Rules for the Selection of Committee Members:

- a) Members may be selected from the Company's Shareholders or external individuals.
- b) Members shall not be Executive Directors or individuals holding technical or administrative roles within the Company, including in an advisory capacity.

- c) At least one member shall be an Independent Member.
- d) Members shall possess a reasonable level of expertise in financial and accounting principles, with preference given to those holding relevant academic qualifications.
- e) Members shall not have been employed in the Company's Executive or Financial Management or by its External Auditor within the past two years.
- f) Members shall not have any direct or indirect interest in transactions or contracts executed on behalf of the Company.
- g) Committee Members shall adhere to the same obligations as Board Members, including maintaining absolute confidentiality and refraining from disclosing any Company secrets to any third party whatsoever.

4 Committee Membership Term & Remuneration:

- The Committee's membership term shall align with the term of the Board of Directors, ranging between a minimum of one year and a maximum of four years.

4.1 Termination of Committee Membership:

- a) Committee membership shall automatically terminate upon the expiration of the Board of Directors' term.
- b) The Board of Directors may recommend to the General Assembly the dismissal of all or specific Committee Members in case of any violation of this Charter.
- c) A Committee Member shall be deemed to have resigned if he fails to attend more than three consecutive meetings without prior permission from the Chairperson or a justified excuse.
- d) A Committee Member may resign by submitting a written notice to both the Chairman of the Board and the Chairman of the Committee. The resignation shall take effect upon submission unless a later effective date is specified. However, the resignation shall be timed appropriately, subject to Board approval; otherwise, the resigning Member may be held accountable by the Company.

4.2 Remuneration of Committee Members:

- a) The Board of Directors shall propose and determine the remuneration of Audit Committee Members based on the recommendation of the Nomination and Remuneration Committee, subject to approval by the General Assembly of Shareholders.
- b) Each Committee Member shall be entitled to an attendance allowance for every Committee meeting, as proposed by the Board and approved by the General Assembly.
- c) Committee Members residing outside Riyadh shall be eligible for reimbursement of travel and accommodation expenses in accordance with the Company's Remuneration Policy for the Board of Directors, its Committees, and Executive Management.

5 Mechanism for Temporary Appointments in Case of a Vacancy:

- If a vacancy arises in the Audit Committee during the membership term, as specified in Clause 4.1 (Termination of Committee Membership), the Board of Directors shall appoint a replacement to serve for the remainder of the predecessor's term. The Company shall notify the relevant Authority within five business days of the change, and the appointment shall be subject to approval by the General Assembly.

6 Committee Functions, Authorities, and Responsibilities (Article 52):

The Audit Committee shall be responsible for overseeing the Company's operations, ensuring the accuracy and integrity of its financial reports and statements, and evaluating its internal control systems. The Committee's primary responsibilities shall include, but not limited to, the following:

6.1 Financial Reports:

1. Reviewing the preliminary and annual financial statements before submission to the Board, while providing opinions and recommendations to ensure the integrity, fairness, and transparency thereof.
2. Offering expert opinions upon request from the Board to ascertain whether the Company's annual report and financial statements are fair, balanced, comprehensible, and contain information enabling shareholders and investors to evaluate the Company's financial position, performance, business model, and strategy.
3. Addressing any significant or unusual issues identified in the financial reports.
4. Investigating any issues raised by the Company's CFO, his delegate, Compliance Officer, or External Auditor.
5. Validating accounting estimates in fundamental matters presented in the financial reports.
6. Evaluating the Company's adopted accounting policies and providing opinions and recommendations thereon to the Board.

6.2 Internal Audit:

1. Studying and auditing the Company's internal and financial control and risk management systems.
2. Reviewing internal audit reports and monitoring the implementation of corrective actions for the comments mentioned therein.
3. Recommending to the Board of Directors the appointment of the Head of the Internal Audit Department or an external audit firm to perform internal audit functions. This shall include reviewing candidate applications, proposing compensation and benefits, nominating the most suitable candidate or firm with justifications, and considering termination due to resignation, incapacity, or dismissal. The Committee shall submit its recommendations to the Board of Directors.
4. Overseeing and supervising the Internal Auditor's performance and activities to ensure adequate resources are available and effectively utilized in fulfilling their tasks and duties assigned thereto by the Board of Directors.
5. Approving the Company's Internal Audit policies and procedures.
6. Reviewing and approving the Internal Auditor's annual audit plan.
7. Assessing the performance of the Internal Auditor.
8. Ensuring the independence of the Internal Auditor.
9. Setting the corrective measures based on the comments included in the Internal Audit reports.
10. Holding regular meetings with the Internal Auditor to discuss any matters the Committee deems necessary in private session.

11. Acting as the primary liaison between the Board of Directors and the Internal Audit Department.

6.3 External Auditor:

1. Recommending to the Board of Directors the nomination, dismissal, remuneration, and performance evaluation of licensed external auditors responsible for auditing the Company's accounts, after ensuring their independence and reviewing the scope of their engagement and contractual terms.
2. Assessing the auditors' ability to perform their duties efficiently and effectively before extending an invitation for them to audit the Company's accounts.
3. Verifying the independence of external auditors and their objectivity, fairness, and the effectiveness of audit activities, considering relevant rules and standards.
4. Reviewing the External Auditor's audit plan and activities, ensuring that he does not provide technical or administrative services beyond his audit scope, and providing observations as necessary.
5. Examining the External Auditor's comments on the Company's financial statements and monitoring the actions taken in response.
6. Responding to inquiries from the Company's auditors.
7. **Defining and verifying the scope of the external audit, ensuring that it includes:**
 - a) Performing sample-based testing on selected financial transactions of the Company.
 - b) Communicating with the Company's debtors, creditors, or other relevant parties to confirm balances or for other audit-related purposes.
 - c) Overseeing inventory audits, including those conducted at the Company's branches.
 - d) **Ensuring compliance with the International Accounting Standards applicable in the Kingdom to verify that the financial statements:**
 - Accurately reflect the Company's financial position and performance for the fiscal year ended on that date, in line with the presentation and disclosure requirements of generally accepted accounting standards, while ensuring alignment with the Company's specific circumstances.
 - Adhere to the requirements of the Corporate Law, the Company's Articles of Association, and international standards governing the preparation and presentation of financial statements.
 - e) Informing the relevant Company officials in writing of any observations identified by the External Auditor during the audit process.
8. The Company's Management shall invite the chartered accountants nominated by the Audit Committee. This invitation shall specify the scope of work outlined in Clause (3) above, along with any terms and obligations the Company deems necessary to ensure the proper execution of the audit process. The Board of Directors shall grant these accountants access to all requested data and clarifications necessary to assess the scale and nature of the Company's transactions. Each accountant shall submit a proposal for auditing the Company's accounts, along with a firm profile that includes, at a minimum, the following:
 - a) The academic and professional qualifications of the audit team members, including their names and nationalities.
 - b) A detailed explanation of the firm's quality control measures.

- c) Any external parties the Auditor intends to engage for auditing the Company's accounts (if applicable), specifying their roles, scope of engagement, and the qualifications and experience of the individuals assigned to this task.
 - d) The audit firm's experience in auditing companies of similar nature.
 - e) An overview of the firm's size, branch locations, and the number of technical staff.
 - f) Any familial relationships between the chartered accountant or audit team members and the Company's Board Members (if any), as well as any existing business relationships between the chartered accountant and the Company or any of its Board Members (if applicable).
 - g) The anticipated timeline for completing and issuing the report on the Company's financial statements.
 - h) The audit fees.
9. The Company's management shall prepare a comparative table of the offers submitted by the chartered accountants in accordance with the data referred to in Clause (7) and submit it to the Audit Committee accompanied by the offers and data submitted by the chartered accountants.
10. The Audit Committee shall study the comparative table, offers and data attached thereto; and it may invite the audit team of each firm separately for a meeting during which their offer shall be discussed, in light of the data referred to in Clause (8).
11. The Audit Committee shall prepare a memorandum to be submitted to the Board of Directors, in which it shows a summary of its analysis of the submitted offers and nominates one or more chartered accountants to audit the Company's accounts, and indicates the basis on which the nomination was made.
12. The Board of Directors shall submit to the General Assembly, based on the nominations received from the Audit Committee, a report detailing the names of chartered accountants who have submitted offers, along with those nominated by the Audit Committee to audit the Company's accounts. The report shall also specify the proposed audit fees and the criteria used for selection. The General Assembly may appoint one or more chartered accountants to audit the Company's accounts, while determining their fees and duration of engagement.
13. The tenure of the External Auditor shall not exceed the period prescribed by the applicable laws and regulations.
14. The Committee shall review the reports and observations submitted by the chartered accountant and act as the primary liaison between the External Auditor and the Board of Directors. This role shall ensure that the External Auditor can perform his duties independently, free from any restrictions or undue influence from the Board of Directors or the Company's Management.
15. **The Committee shall undertake the following tasks in relation to the External Auditor:**
- a) Ensure the independence of the Company's External Auditor and the extent of his commitment to impartiality and objectivity upon presenting audit evidence and upon reaching an opinion on the financial statements. Additionally, assess the effectiveness of the audit process while adhering to relevant rules and standards.
 - b) Oversee the activities of the External Auditor and approve any engagements outside the designated audit scope undertaken during the audit process.

- c) Examine the scope and method of the External Auditor's work, offering feedback as needed, and verify the extent to which he coordinates his activity with the activity of the Company's Internal Audit Department and the non-duplication between his duties and the duties carried out by the Internal Audit Department.
- d) Review the financial disclosure submitted by the Company's Management to the External Auditor, and express its views thereon to the Board of Directors.
- e) Consider the divergence of points of view that may arise between the External Auditor and the Company's Management.
- f) Ensure the coordination of the external audit work in case that there is more than one external auditor for the Company's Accounts.
- g) Meet with the External Auditor to discuss the Company's financial statements and ensure that they indicate the Company's fair financial position and whatever observations he deems appropriate thereon.
- h) Discuss the External Auditor's report and make recommendations regarding its contents to the Board of Directors.
- i) Consider the External Auditor's performance and make recommendations to the Board of Directors to reengage him or terminate the contract concluded with him.

6.4 Compliance Assurance:

1. Reviewing the findings of reports from regulatory authorities and ensuring the Company takes necessary actions in response.
2. Verifying the Company's adherence to relevant laws, regulations, policies, and instructions.
3. Review the contracts and transactions proposed to be conducted by the Company with the related parties, and submit its views and actions to be taken regarding this matter to the Board of Directors.
4. Submit to the Board of Directors the matters and issues it deems necessary to take action thereon and make its recommendations regarding the actions to be taken.

6.5 Authorities of the Committee:

1- Authorities of the Committee:

To effectively carry out its duties, the Audit Committee shall have the right to:

- a) Seek clarification or statements from members of the Board or Executive Management.
 - b) Establish Subcommittees with the approval of the Board of Directors for any purpose it deems appropriate and delegate certain powers and authorities to these Subcommittees as necessary, provided that each Subcommittee consists of at least two members.
 - c) Request the attendance of any Directors, Officers, or Employees of the Company, or any other individuals whose input is deemed necessary, at Committee meetings to provide relevant information, as may be required by the Committee.
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- d) Ask the Board of Directors to convene the General Assembly of the Company in cases where the Committee's work is impeded by the Board, or the Company has incurred substantial damage or losses attributable to actions by the Board.

6.6 Conflict between the Committee and the Board of Directors:

- If a conflict arises between the Committee's recommendations and the Board's decisions, or if the Board refuses to accept the Committee's recommendation regarding the appointment and removal of the Company's External Auditor, determining his fees, evaluating his performance, or appointing the Internal Auditor, the report of the Board shall include the Committee's recommendation and its justifications, and the reasons for disregarding it.

7 Controls, Procedures, and Operational Mechanisms of the Committee:

7.1 Committee Meetings:

7.1.1 Procedures of the Meetings:

- a. the Committee shall meet periodically at least four times a year, or more as needed to carry out its duties, upon the invitation of its Chairman. Meeting invitations shall be sent sufficiently in advance of the meeting, together with the meeting agenda and any other documents.
- b. The Committee shall meet periodically with the Company's external auditor and with the Company's internal auditor.
- c. The internal auditor and the external auditor may request a meeting with the Audit Committee whenever needed.
- d. A meeting of the Committee shall not be valid unless attended by at least half of its members.
- e. A Committee member may not delegate another member to attend the meeting on his behalf or to vote on his behalf in meetings.
- f. A member may not abstain from voting except in cases of conflict of interest, and this must be clarified in the minutes of the meeting.
- g. In the event of a tie, the decision shall be taken by the vote cast by the Chairman of the Committee.
- h. The Committee may issue its resolutions by circulation after all members have reviewed the draft resolution and approved it, unless any member requests holding a meeting to discuss the relevant resolution, provided that the resolution is documented in minutes or in a meeting held by the Committee after issuing the resolution.

i. The Committee members and other persons attending the Audit Committee meetings must maintain the confidentiality of the meetings, the documents they have obtained, and the substance of their discussions during the meetings, and must not disclose the Company's secrets, especially operational secrets and professional secrets that they became aware of during their work with the Committee.

j. A Committee member must disclose to the Committee any conflict or potential conflict of interest between his personal interests or those of any of his relatives and the interests of the Company with respect to matters presented to the Committee, and this shall be recorded in the minutes of the meeting. A member with an interest may not participate in voting on such matters.

k. The Committee's meetings shall be held in person or through modern technological means in accordance with the invitation of the Chairman of the Committee.

7.1.2 Minutes of the Meetings:

- a) The Committee's deliberations and decisions shall be documented in official minutes, which shall be signed by all members and the Secretary.
- b) The Secretary shall record all resolutions and recommendations arising from the discussions held during the meeting.
- c) A signed copy of the minutes, along with relevant documents and correspondence, shall be securely maintained by the Secretary.

7.2 Reporting Responsibilities:

- a) After each Committee meeting, the Chairman, if deemed necessary, shall submit a formal report to the Board of Directors summarizing the discussions, decisions, and actions taken by the Committee.
- b) The Committee shall provide recommendations to the Board on matters within its jurisdiction that, in its opinion, require action.

7.3 Mechanism for Submitting Observations:

- The Audit Committee shall establish a confidential reporting mechanism that enables Company employees to report any financial reporting irregularities or other violations. The Committee shall oversee the implementation of this mechanism by ensuring independent investigations are conducted in proportion to the severity of the violation and by adopting appropriate follow-up measures.

8 General Provisions:

- a) Members of the Audit Committee shall not disclose any confidential information they obtain during the course of their duties to shareholders or any third party. Any violation of this obligation shall result in dismissal and potential liability for damages.
 - b) The Company shall not extend any form of cash loan to Audit Committee Members or providing guarantees or security for any loan they obtain from third parties.
 - c) Any of the members or the Secretary may submit their proposed amendments to these Regulations at any time, as they deem conducive to enhancing the effectiveness of the Committee's work, to the Chairman of the Committee.
 - d) No modifications, deletions, or additions to this Charter shall be made except upon a proposal by the Board of Directors. The Board shall periodically review the Charter and implement necessary updates and revisions as deemed appropriate. Any amendments shall be limited to ensuring compliance with the laws and regulations of the Capital Market Authority and shall be submitted to the General Assembly for approval.
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Article nine to eleven

Voting on the business and contracts with related parties

Limited assurance report on the Board of Directors' declaration to the shareholders of United Wire Factories Co.

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party translations for the year ended 31 December 2025 from the Board of Directors of United Wire Factories Co. (the "Company") prepared in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies (the "Declaration").

Subject matter

The subject matter for our limited assurance engagement is the Declaration prepared by the management of the company and approved by the Board of Directors (the "Board") as attached to this report and submitted to us.

Criteria

The applicable Criteria is the requirement of Article 71 of the Regulations for Companies issued by the Ministry of Commerce which states that, subject to the provision of Article 27 of the Regulations, any member of the Board with any interest, both directly or indirectly, in the transactions or contracts made for the account of the Company shall declare such interests to the Board for the approval of the general assembly of the Company. The board member must notify the Board of such interest and excuse himself in vote by the Board to approve such transactions or contracts. The Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

Management's responsibility

The management of the Company is responsible for the preparation of the Declaration in accordance with the Criteria and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration that is free from material misstatement, whether due to fraud or error.

Professional ethics and quality management

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

The firm applies International Standard on Quality Management (ISQM) 1, as endorsed in the Kingdom of Saudi Arabia, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration for the year ended 31 December 2025.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Summary of work performed

We planned and performed the following procedures to obtain limited assurance over the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration:

- Discussed with the management the process for obtaining business and contracts by any of the board members with the Company.
- Obtained the accompanying Declaration that includes the list of all transactions and agreements entered into by any of the board members of the Company, either directly or indirectly, with the Company during the year ended 31 December 2025.
- Reviewed the minutes of the Board meetings that indicate that the board member notified the Board on the transactions and agreements entered into by the board member during the year ended 31 December 2025; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmation obtained by the management from the concerned board members of the transactions and agreements entered into by the board member during the year and in the case of those board members who had no transactions a confirmation that there were no transactions during the year.
- Reviewed the consistency of the transactions and agreements included in the Declaration with the disclosure in note 44 to the audited consolidated financial statements for the year ended 31 December 2025.



Limited assurance report on the Board of Directors' declaration to the shareholders of United Wire Factories Co.

Inherent limitations

Our procedures relating to the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for Companies are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, that are endorsed in the Kingdom of Saudi Arabia, and, accordingly, we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls around the preparation of the Declaration.

This conclusion relates only to the Declaration for the year ended 31 December 2025 and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Board 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. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

For Alzoman, Alfahad & Alhajjaj Professional Services

Zaher Abdullah Alhajjaj
Certified Public Accountant
License No (562)

Riyadh, Kingdom of Saudi Arabia

Date: 13 Dhu al-Qi'dah 1447H
Corresponding to: 30 April 2026



Date: 26 Dhul-Qa'dah 1447H
Corresponding to: 13 May 2026

To: The Shareholders of Union of Wire Factories Company - A Saudi Joint Stock Company

Subject: Statement of Related Party Transactions and Dealings with Board Members

With reference to the above subject, and to the assurance report issued by Al Zoman, Al-Fahad & Al-Hajjah Professional Consulting Company in this regard (attached), we present below a statement of the transactions conducted between Unites of Wire Factories Company (the "Company") and its related parties, in accordance with Articles (71) and (72) of the Saudi Companies Law and the relevant International Financial Reporting Standards (IFRS), for the financial year ended 31 December 2025.

Related Parties and Nature of Relationship

Company Name	Nature of Relationship
A One Fence Arabia for Industry	Sales / Purchases
Rumooz Al Fakhama Trading Company	Sales


Details of Transactions with Related Parties

Name	Nature of Relationship	Type of Transaction	Total Value 2025 (SAR)	Balance at 31/12/2025 (SAR)
A One Fence Arabia for Industry	30% owned. A1 board members Nabil Hassan Al Amir and Abdullah Saad Al Dosari are Aslak Board Members.	Sales (Customer)	17,322,025	6,212,780 Receivable
		Purchases (Supplier)	38,196,160	15,145,283 Payable
		Reclass Loan (IFRS 9)	1,315,579	10,596,691 Receivable
Rumooz Al Fakhara Trading Company	Owned by major shareholders Mohammed Al-Rasheed and Ahmed Al-Rasheed	Sales	3,256,220	687,469 Receivable

As shown above, the transactions between the Company and related parties were conducted in the normal course of business without preferential terms. The Board confirms that no harm has been incurred by shareholders.

The Company seeks approval from the General Assembly for these transactions for the coming year. The external auditor has been appointed to report on this matter in accordance with SOCPA standards.

The Board recommends approval.


Khalid Mohammed Al-Khuwaiter
Chairman of the Board

