

## ITEMS OF THE AGENDA OF THE FORTY-FOURTH ORDINARY GENERAL ASSEMBLY

Sr.	items
١	Review the Board of Directors' report for the financial year ending on 31-12-2023 and discuss it.
٢	Review the financial statements for the fiscal year ending on 31-12-2023 and discuss them.
٣	Vote on the company's auditor's report for the financial year ending on 31-12-2023 after discussing .
٤	Vote on discharging the members of the Board of Directors from their liabilities for the fiscal year ending 12-31-2023.
٥	Vote on disbursing an amount of (2,700,000) two million seven hundred thousand riyals as a reward to members of the Board of Directors for the fiscal year ending on 31-12-2023 .
٦	Vote on the Board of Directors' recommendation to distribute cash dividends to shareholders for the year 2023, equivalent to 6.5% of the capital in the amount of (169,297,363.95) one hundred and sixty-nine million two hundred and ninety-seven thousand three hundred and sixty-three riyals and ninety-five halala at the rate of (0.65) Sixty-five halalas per share, provided that eligibility is for shareholders who own shares at the end of trading on the day of the assembly and who are registered in the company's shareholder registry with the Depository Center Company at the end of the second trading day following the entitlement date. The date of dividend distribution will be announced later.
٧	Vote on appointing the company's auditor from among the candidates based on the recommendation of the Audit Committee, to examine, review and audit the financial statements for the second, third and annual quarters of the fiscal year 2024, and the first quarter of 2025 and determine his fees.
٨	Vote on authorizing the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2024.
٩	Vote on delegating the authority of the Ordinary General Assembly to the Board of Directors with the license contained in Paragraph (1) of Article (27) of the Companies Law for a period of one year from the date of the General Assembly's approval or until the end of the session of the delegated Board of Directors, whichever is earlier, in accordance with the conditions stated in the executive regulations. The corporate system for listed joint stock companies.

## ITEMS OF THE AGENDA OF THE FORTY-FOURTH ORDINARY GENERAL ASSEMBLY

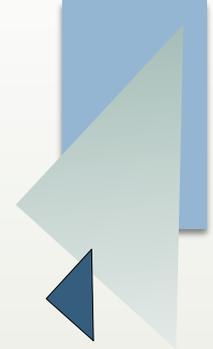
Sr.	items
١٠	Vote on delegating to the Board of Directors the authority of the Ordinary General Assembly with the license stipulated in Paragraph (2) of Article (27) of the Companies Law for a period of one year from the date of the General Assembly's approval or until the end of the session of the delegated Board of Directors, whichever comes first, for works and activities related to hotels and real estate.
١١	Voting on the business and contracts concluded between the company and Aseela Investment Company, in which the Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa and Board member Eng. Muhammad bin Abdul Mohsen Al-Quraynis, has an Indirect interest in it because they are within the management of Aseela Investment Company and among its senior executives, and they are management and operating contracts for one of the companies affiliated with Taiba Company (Makarem Umm Al-Qura Hotel and Makarem Al-Bait Hotel Mecca, Dur Al-Andalus, Dur Al-Yasmeen, Dur Al-Rawda and Dur Badr complexes. The company received fees during the year 2023 from the management of these facilities amounting to (2,7) million riyals, and there are no preferential conditions. (attached)
١٢	Vote on the business and contracts between the company and Panda Company (a subsidiary of Savola Group), where the Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa, and Board member, Mr. Fahd bin Abdullah Al-Qassim, have an indirect interest due to their membership in the Savola Group Board of Directors. These transactions include leasing a commercial site for (12) million Riyals annually, with (6) million Riyals received during 2023, with no preferential terms. (attached)
١٣	Voting on the business and contracts between the company and Saudi Fransi bank, in which the Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa, has an indirect interest because he is a member of the bank's board of directors, which is the provision by one of the companies affiliated with Taiba Company to provide one-time hotel services worth (34,500) riyals. There are no preferential conditions. (attached)
١٤	Vote on the transactions and contracts between the company and Riyadh Bank, where the Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa, has an indirect interest due to his kinship with the Chairman of Riyadh Bank's Board of Directors, Engineer Abdullah bin Mohammed Al-Issa. These transactions include leasing space for an ATM for Riyadh Bank at Marriott Riyadh Hotel for (30,000) Riyals annually, with no preferential terms.(attache)

## ITEMS OF THE AGENDA OF THE FORTY-FOURTH ORDINARY GENERAL ASSEMBLY

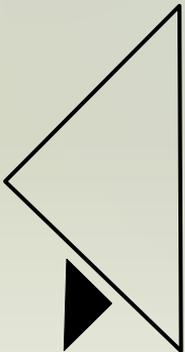
Sr.	items
15	Voting on the business and contracts between the company and the member of the Board of Directors, Eng. Muhannad Bin Qusai Al-Azzawi, who has a direct interest in it, which is that one of the companies affiliated with Taiba Company rents a residential unit to him for an amount of (500,000) riyals annually, and there are no preferential conditions. (attached)
16	Voting on the business and contracts between the company and the Saudi Golf Company, in which the member of the Board of Directors, Eng. Muhannad Bin Qusai Al-Azzawi, has an indirect interest because he is a member of the Board of Directors of the Saudi Golf Company, which is the result of one of the companies affiliated with the Taiba Company renting residential units to that company in the amount of (685,725) Riyals annually, and there are no preferential conditions. (attached)
١٧	Voting on the business and contracts that were concluded between the company and sela Company, in which the member of the Board of Directors, Mr. Mishari bin Najy Al-Ibraheem, has an indirect interest because he is a member of the Board of Directors of sela Company, which is when one of the companies affiliated with Taiba Company rents an exhibition space to participate in the Hajj and Umrah conference. With a value of (112,587) riyals, and there are no preferential conditions. (attached)
١٨	Voting on the participation of the Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa, in a business competing with the company's business. (attached)
١٩	Voting on the participation of the Vice Chairman of the Board of Directors, Eng. Anas bin Muhammad Saleh Serafi, in a business competing with the company's business. (attached)
٢٠	Voting on the participation of a member of the Board of Directors, Eng. Muhammad bin Abdul Mohsen Al-Qiranees, in a work competing with the company's business. (attached)



طيبة للاستثمار  
TAIBA INVESTMENTS



ATTACHMENTS TO THE GENERAL  
ASSEMBLY MEETING ITEMS  
FORTY-FOURTH REGULAR

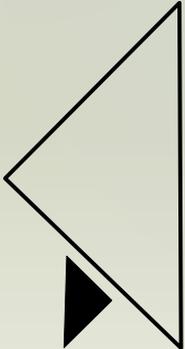


# BOARD OF DIRECTORS REPORT 2023

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To view the Board of Directors' report 2023, please click on the following link:

[https://www.saudiexchange.sa/Resources/fsPdf/445\\_0\\_2024-03-31\\_16-10-23\\_En.pdf](https://www.saudiexchange.sa/Resources/fsPdf/445_0_2024-03-31_16-10-23_En.pdf)

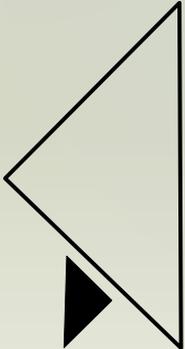


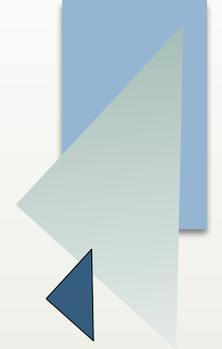
# ANNUAL CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2023

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To view consolidated financial statements 2023,  
please click on the following link:

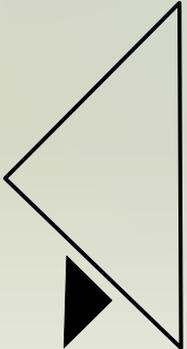
[https://www.saudiexchange.sa/Resources/fsPdf/445\\_0\\_2024-04-01\\_16-29-00\\_En.pdf](https://www.saudiexchange.sa/Resources/fsPdf/445_0_2024-04-01_16-29-00_En.pdf)





# AUDIT COMMITTEE REPORT FOR 2023

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طيبة للاستثمار  
TAIBA INVESTMENTS

## **AUDIT COMMITTEE ANNUAL REPORT**

**2023**

# CONTENT

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PAGE	DESCRIPTION
3	INTRODUCTION
4	AUDIT COMMITTEE'S ROLE & RESPONSIBILITIES
6	AUDIT COMMITTEE'S COMPOSITION
7	KEY ACTIVITIES DURING THE YEAR 2023
9	AUDIT COMMITTEE'S REPORT ON THE EFFECTIVENESS OF INTERNAL CONTROLS SYSTEM

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## INTRODUCTION

To the Esteemed Shareholders of Taiba Investments Company.

I am pleased to present the annual report of Taiba Investments' Audit Committee for the fiscal year ending 31<sup>st</sup> December 2023, which aims to provide you with a comprehensive overview of the Audit Committee's activities during the past year. The Audit Committee is an fundamental pillar of the company's corporate governance, as its formation was approved by the General Assembly to assist the Board of Directors in fulfilling its oversight responsibilities in areas such as the integrity of the company's financial reporting, the effectiveness of risk management, the internal control system and the underlying regulatory compliance. The Audit Committee would not have been able to fulfill its responsibilities without the efforts & contributions of its members, the executive management team and the external auditor Ernst & Young in its meetings & activities.

The year 2023 is considered a landmark milestone in the history of Taiba Investments Company for multiple reasons, the most important & prominent of which is its acquisition of Dur Company through a capital increase. Additionally, amongst other operational achievements, Taiba reported record revenues from its hotels and commercial centers following the increase in the number of pilgrims & visitors. Furthermore, 2023 witnessed the completion of the divestment process from the subsidiary company previously classified as discontinued operations.

The Audit Committee is continuously monitoring the implementation of control systems & procedures through the Internal Audit Department of the company to ensure the integrity of financial reporting and mitigate the related risks. It will also continue to support management's efforts to enhance the control environment and its commitment to the implementation of corrective actions arising from the recommendations of the Committee and the Internal Audit Department.



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**Eng. Mohammed A. Al-Greenees**  
**Audit Committee Chairman**

## AUDIT COMMITTEE'S ROLE & RESPONSIBILITIES

The Audit Committee of Taiba Investments Company fulfils its role & responsibilities in light of its approved charter along with the relevant applicable laws and regulations. The audit committee charter was approved by the extraordinary general assembly held on Ramadan 9<sup>th</sup>, 1438h (corresponding to June 4<sup>th</sup>, 2017), and it determines the purpose, authority, framework, functioning mechanisms and members' selection & compensation rules. This charter was prepared in compliance with the legal and regulatory requirements stemming from the Companies Law and the Saudi Capital Market Authority rules & regulations.

The charter determined the committee's objectives as follows:

- Assist the Board in the oversight of the financial, administrative and operational control processes.
- Review reporting and financial statements preparation protocols & processes and examine internal and external audits operations.
- Review compliance with ethics and corporate governance guidelines.
- Verify the company's compliance with the relevant laws, regulations, policies & procedures and guidelines.

Furthermore, the role & responsibilities of the committee encompasses the following:

### I. FINANCIAL STATEMENTS & REPORTS:

- Examine the accounting policies implemented by the company or any change thereof, and provide the Board of directors with relevant advice and recommendations.
- Review & discuss the company's quarterly/annual financial statements, including disclosures & financial performance announcements prior to submission for board approval and express opinion and provide recommendation to ensure integrity, fairness and transparency.
- Study and review any material changes and accounting estimates that may impact the financial statements, discuss them with the executive management and the external auditors, and express its opinion on them.
- Provide an expert opinion, upon request by the Board of Directors, on whether the report of the Board of Directors and the financial statements of the company are fair and include information that allows shareholders and investors to evaluate the financial position of the company, its performance, business model and strategy.

## **II. INTERNAL AUDIT:**

- Oversee and supervise the performance and activities of the internal audit activity in the company to ensure the availability of the necessary resources and effectiveness in fulfilling its mission & accomplishing the tasks assigned to it.
- Study and approve the annual internal audit plan with the internal audit department.
- Study the internal audit reports and follow up on the implementation of corrective actions for the observations contained therein.
- Recommend to the Board of Directors to appoint or dismiss the Chief Audit Executive, suggest his/her remuneration and performance appraisal on an annual basis.

## **III. INTERNAL CONTROLS AND RISK MANAGEMENT:**

- Examine the internal and financial control systems and risk management procedures in the company and report as necessary with its opinion on their adequacy.
- Study the reports issued by regulatory bodies and ensure management undertakes necessary action plans.
- Review related parties' contracts and transactions and submit its views to the Board of Directors.
- Verify the company's compliance with the relevant laws, regulations, policies & procedures, and guidelines.

## **IV. THE EXTERNAL AUDITOR:**

- Recommend to the Board of Directors to nominate and dismiss external auditors, determine their fees and evaluate their performance, further, to verify their independence, review their scope of work and contractual terms, and advise as necessary.
- Evaluate the external auditors' performance and review their audit plan, as well as studying their reports and discussing their observations on the financial statements and following up accordingly with the executive management.

## AUDIT COMMITTEE'S COMPOSITION

The Audit Committee was formed for the Board's 11<sup>th</sup> session extending from the beginning of the fiscal year 2021 to the end of the fiscal year 2023 and was approved by the Ordinary General Assembly during its 38<sup>th</sup> meeting held on Jumada Oula 1<sup>st</sup>, 1442h corresponding to December 16<sup>th</sup>, 2020. TAIBA Investments Audit Committee consists of three members:

POSITION	NAME
Committee Chairman	Eng / Mohammad bin Abdul Mohsen Al-Greenees
Committee member	Mr / Firas bin Salah Al-Deen Al-Qurashi
Committee member	Mr / Eid bin Faleh Al-Shamri

## KEY ACTIVITIES DURING THE YEAR 2023

In its endeavor to fulfill its mission during 2023, the audit committee carried out the following activities:

### I. AUDIT COMMITTEE MEETINGS:

COMMITTEE MEMBER	MEETINGS	ATTENDEES	RATIO
Eng / Mohammad bin Abdul Mohsen Al-Greenees	8	8	%100
Mr / Firas bin Salah Al-Deen Al-Qurashi	8	7	%87.5
Mr / Eid bin Faleh Al-Shamri	8	8	%100

The committee ensures meetings are appropriately organized & prepared by reviewing and approving its agenda in advance and by inviting all relevant attendees, including the representatives of the external auditor, the CEO, the Vice President of Finance, in addition to the director of the internal audit department.

### II. FINANCIAL STATEMENTS AND ACCOUNTING POLICIES:

During its meetings with executive management and the external auditor, the audit committee discussed important accounting policies and studied the quarterly & annual financial statements (including accounting estimates and any material changes to the accounting policies) and disclosures and the announcements related to its financial performance prior to recommendation & submission for approval to the Board of Directors.

### III. THE EXTERNAL AUDITOR:

The audit committee supervised the external auditors' selection process, and their nomination by the General Assembly of TAIBA Investments. Furthermore, the committee met the external auditors to review and discuss their plan & scope of work. It has also inquired them and ensured that they obtained all audit requirements & necessary support & cooperation from the executive management, specifically inquiring about:

- The extent to which adequate & sufficient information was timely made available
- Any instance of potential fraud or deception
- Any observations related to the accounting policies
- Any potential impairment of their independence or objectivity
- Any deficiencies in the disclosures & issued financial information

#### **IV. INTERNAL AUDIT ACTIVITIES:**

During the fiscal year 2023, the Audit Committee continued to support the efforts to upgrade and develop internal audit activities in TAIBA Investments through:

- Reviewing the outputs of the risk assessment and approving the annual work plan for the internal audit department.
- Discussing the internal audit reports and following up on the corrective action plans implementation progress by the executive management.

#### **V. REPORTING VIOLATIONS:**

The committee ensured the implementation of the whistleblowing policy and that appropriate channels are made available for reporting various types of violations, with the required protection and confidentiality. During 2023, an updated version of this policy was approved by the Board of directors.

#### **VI. RISK MANAGEMENT:**

The committee reviewed with the executive management the risk identification and assessment processes and the related corrective and mitigating actions implemented or planned to be implemented through the company's strategy.

The committee directed the attention of the executive management to the accelerating or emerging risks that have or may have an impact on the financial performance of the company.

#### **VII. DUR HOSPITALITY COMPANY AUDIT COMMITTEE'S REPORT:**

Considering TAIBA Investment's acquisition of DUR Hospitality Company on November 30<sup>th</sup>, 2023, the oversight responsibility of TAIBA Investments' Audit Committee for the merged company only covered the last month of the fiscal year. In order to ensure the annual report provides a comprehensive coverage and assurance on the entire fiscal year, the Audit Committee obtained a report from the Audit Committee of DUR Hospitality Company.

# AUDIT COMMITTEE'S REPORT

## ON THE EFFECTIVENESS OF THE INTERNAL CONTROLS SYSTEM

The Board of Directors of TAIBA Investments strives continuously, at various levels, to establish the necessary policies, mechanisms, controls and systems, and to monitor their proper implementation, effectiveness and improvement. These efforts aim to ensure the integrity, transparency and accuracy of reporting systems, financial controls, risk management, as well as the efficiency and effectiveness of internal operational and administrative controls in order to protect TAIBA Investments' assets and mitigate the effects of any risks on its business along the way to achieve corporate strategic objectives. The most prominent examples of this are the organizational structure, the authority matrix, the approved policies and procedures, and the ERP.

In light of this, TAIBA investments has established the appropriate framework across different levels to ensure the effectiveness and adequacy of internal controls and risk management systems through:

- The selection of Audit Committee members and approval of its composition by the General Assembly.
- Approval of the audit committee's charter encompassing adequate authority level by the General Assembly
- The audit committee's oversight of the internal audit activities.
- The execution of the internal audit plan encompassing periodic checks to assess the adequacy and effectiveness of the internal controls system and reporting observations to the executive management & the audit committee and tracking the implementation of corrective and preventive measures.
- The appointment of competent and independent external auditors and monitoring their work.
- Monitoring risk management processes.
- Establishing confidential reporting channels for employees & stakeholders to provide observations.

Through the aforementioned levels of assurance and based on the activities of the audit committee and its continuous efforts to carry out its duties and the reporting it receives, and with reference to the section VII of the current report, and where no material weaknesses or deficiencies were identified in the internal and financial control systems and risk management of the company that were not addressed through corrective or preventive measures, the audit committee ascertains the adequacy and effectiveness of the company's internal and financial control and risk management systems for the fiscal year 2023 and the absence of any fundamental deficiency requiring disclosure.



Eid F. Al-Shamri  
Audit Committee Member

Audit Committee



Firas S. Al-Qurashi  
Audit Committee Member

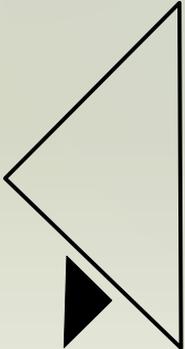


Mohammed A. Al-Greenees  
Audit Committee Chairman

## ATTACHED IS ITEM (6)

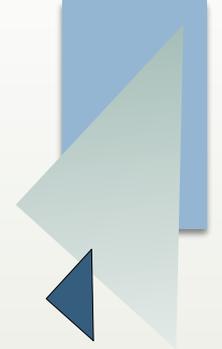
THE BOARD OF DIRECTORS'  
RECOMMENDATION TO DISTRIBUTE  
DIVIDENDS FOR THE YEAR 2023

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## DIVIDEND STATEMENTS FOR TAIBA INVESTMENT COMPANY FOR THE FISCAL YEAR 2023 AD

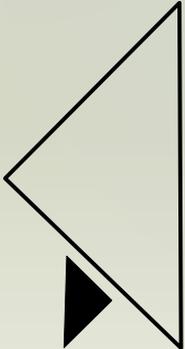
EXCHANGE DATE	ENTITLEMENT DATE	DISTRIBUTION RATIO TO CAPITAL	PROFIT PER SHARE	TOTAL DISTRIBUTED DIVIDENDS	PROFIT PERIOD
It will be announced later	The end of the second trading day following the due date specified on the day of the assembly	% 6.5	0.56	169,297,363.95	2023



## **ATTACHED ARE ITEMS (11) THROUGH (17)**

THE COMPANY'S AUDITOR'S REPORT ON THE  
BUSINESS AND CONTRACTS CARRIED OUT FOR THE  
BENEFIT OF THE COMPANY

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Ernst & Young Professional Services (Professional LLC)  
Paid-up capital (SR 5,500,000 – Five million five hundred thousand Saudi Riyal)  
King's Road Tower, 13<sup>th</sup> Floor  
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Jeddah 21441  
Kingdom of Saudi Arabia  
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## **LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF TAIBA INVESTMENT COMPANY (A SAUDI JOINT STOCK COMPANY)**

### **Scope**

We have been engaged by Taiba Investment Company (the “Company”) to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as the engagement, to report on the Company’s compliance with the requirements of Article (71) of the Companies’ Law (the “Subject Matter”) contained in the Company’s attached notification (Appendix A) which is presented by the Company’s Board of Directors to the Ordinary General Assembly on the transactions and contracts in which some members of the Company’s Board of Directors have a direct or indirect personal interest occurred during the year ended 31 December 2023.

### **Criteria Applied by the Company**

In preparing the Subject Matter the Company applied the below criteria (the “Criteria”). Such Criteria were specifically designed for the notification presented by the Company’s Board of Directors to the Ordinary General Assembly (Appendix A). As a result, the subject matter information may not be suitable for another purpose.

- Article (71) of the Companies’ Law issued by the Ministry of Commerce (“MC”) (1443H -2022G).
- Declaration submitted by the Chairman of the Board of Directors of the Company (Appendix “A”) dated 21 April 2024.
- The declarations submitted by some of the members of the Company’s BOD in respect of the transactions and contracts in which any of the members of the Company’s BOD has a direct or indirect personal interest for the year ended 31 December 2023.
- Meeting minutes of the BOD meetings which include disclosures by some Company’s BOD members regarding transactions and contracts in which some members of the Company’s BOD have a direct or indirect personal interest in them.
- The Company’s accounting records for the year ended 31 December 2023.

### **Company’s Responsibilities**

The Company’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

### **Our Responsibilities**

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.



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

**Our Responsibilities (continued)**

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (“ISAE 3000”) that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 22 April 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

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

**Our Independence and Quality Management**

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Description of Procedures Performed**

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject matter and related information and applying analytical and other appropriate procedures.



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

**Description of Procedures Performed (continued)**

Our procedures included:

- Obtaining the declaration submitted by the Chairman, which includes the financial information about the transactions and contracts in which any of the members of the Company's BOD has a direct or indirect personal interest, occurred for the year ends 31 December 2023, according to the requirements of Article (71) of the Companies Law (Appendix "A").
- Reviewing the BOD's minutes of meetings that indicates the BOD member's notification to the BOD on the transactions and contracts in which the respective member has a direct or indirect personal interest for the year ended 31 December 2023.
- Obtaining the declarations submitted by some BOD members in respect of the transactions and which any of the BOD members has a direct or indirect personal interest for the year ended 31 December 2023.
- Comparing the financial information in (Appendix "A") to the company's accounting records for the year ended 31 December 2023.

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

**Other Matter**

The attached notification (Appendix "A") is stamped by us for identification purposes only.

**Conclusion**

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter, in order for it to be in accordance with the Criteria applied by the Company referred to above.

for Ernst & Young Professional Services

Abdullah Ali AlMakrami  
Certified Public Accountant  
License No. 476



Jeddah: 24 April 2024G  
15 Shawwal 1445H

Date: 13/10/1445 H  
corresponding to 22/04/2024

**A notification from the Board of Directors to the General Assembly regarding related party transactions**

Dear shareholders of Taiba Investment Company

In line with the regulatory requirements, including Article (27) and Article (71) of the Companies Law regarding the disclosure of interest in business and contracts carried out on behalf of the company in which the members of the Board of Directors have a direct or indirect interest, and the resulting obtaining of a license from the General Assembly, In accordance with what is stipulated in the Corporate Governance Regulations and Executive Regulations of the Corporate Law for Listed Joint Stock Companies, we inform you that Taiba Investment Company, through its subsidiaries, has entered into contracts and transactions according to the following:

Entity	Nature of the deal or contract	Duration	Value	Terms of the deal or contract	Name of the board member	Type of interest
Assila Investments company	Management and operation contracts for one of the companies affiliated with Taiba Company (Makarem Umm Al-Qura Hotel, Makarem Al-Bait Makkah Hotel, Dur Al-Andalus, Dur Al-Yasmeen, Dur Al-Rawda and Dur Badr complexes)	Annual	The company received fees during the year 2023 from managing these facilities amounting to (2.7) million riyals.	They are contracts and commercial transactions carried out in the normal course of business and in accordance with prevailing commercial terms, and there are no preferential terms.	1 -Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa 2 -Member of the Board of Directors, Eng. Muhammad bin Abdul-Mahs Al-Quraynis	They have an indirect interest because they are within the management of Asila Investment Company and among its senior executives.
Panda Company (one of the Savola Group companies)	Renting a commercial site through one of the companies affiliated with Taiba Company	Annual	(12) million riyals annually. An amount of (6) million was received during the year 2023	They are contracts and commercial transactions carried out in the normal course of business and in accordance with prevailing commercial terms, and there are no preferential terms.	1 -Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa 2 -Member of the Board of Directors, Mr. Fahd bin Abdullah Al-kassim	They have an indirect interest because they are members of the board of directors of Savola Company, which owns Panda Company.

Entity	Nature of the deal or contract	Duration	Value	Terms of the deal or contract	Name of the board member	Type of interest
Saudi Fransi Bank	Providing one-time hotel services through one of Taiba Company's subsidiaries	--	34,500 riyals	These are commercial transactions carried out in the normal course of business and in accordance with prevailing commercial terms, and there are no preferential terms.	Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa	He has an indirect interest because he is a member of the bank's board of directors
Riyad Bank	A contract for leasing space for an ATM for Riyad Bank at the Riyadh Marriott Hotel	Annual	30,000 riyals	They are contracts and commercial transactions carried out in the normal course of business and in accordance with prevailing commercial terms, and there are no preferential terms.	Chairman of the Board of Directors, Mr. Badr bin Abdullah Al-Issa	He has an indirect interest due to the existence of a kinship relationship between him and the Chairman of the Board of Directors of Riyad Bank, Eng. Abdullah bin Muhammad Al-Issa.
Personal	Renting a residential unit through one of the companies affiliated with Taiba Company	Annual	500,000 riyals	It is a residential unit rental contract concluded in the normal course of business and in accordance with prevailing commercial conditions, and there are no preferential conditions.	Member of the Board of Directors, Eng. Muhannad bin Qusay Al-Azzawi	Direct interest

Entity	Nature of the deal or contract	Duration	Value	Terms of the deal or contract	Name of the board member	Type of interest
Saudi Golf Company	Residential unit rental contracts through one of Taiba Company's subsidiaries	Annual	685,725 riyals	These are residential unit contracts concluded in the normal course of business and in accordance with prevailing commercial terms, and there are no preferential terms.	Member of the Board of Directors, Eng. Muhannad bin Qusay Al-Azzawi	He has an indirect interest because he is a member of the Board of Directors of the Saudi Golf Company.
Sela Company	Renting an exhibition space to participate in the Hajj and Umrah conference through one of the companies affiliated with Taiba Company	--	112,587 riyals	These are commercial transactions carried out in the normal course of business and in accordance with prevailing commercial terms, and there are no preferential terms.	Member of the Board of Directors, Mr. Mishari bin Najy Al-Ibraheem	He has an indirect interest because he is a member of the board of directors of Silah Company.

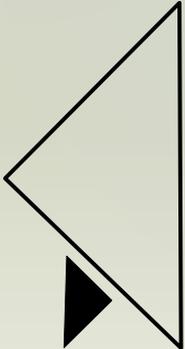
Therefore, we would like to inform the General Assembly of the above.

Name	signature	Name	signature
Badr bin Abdullah Al-Issa		Anas bin Muhammad Saleh Sairafi	
Saleh bin Habdan Al-Habdan		Abdullah bin Ahmed Balamash	
Eid bin Falih Al-Shamri		Fahd bin Abdullah Al-kassim	
Mishari bin Najy Al-Ibraheem		Muhammad bin Abdul Mohsen Al-Quraynis	
Muhannad bin Qusay Al-Azzawi			

**ATTACHED ARE ITEMS (18)  
THROUGH (20)**

A STATEMENT OF THE COMPANIES IN WHICH THE  
MEMBER PRACTICES COMPETITIVE ACTIVITY  
INCLUDING THE MEMBER'S ROLE IN THAT COMPANY

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**A statement of the companies in which the member practices competitive activity  
Including the member's role in that company**

ROLE OF A MEMBER OF THE COMPANY	COMPANY ACTIVITY	THE COMPANY IN WHICH THE ACTIVITY IS CARRIED OUT	MEMBER NAME	SE.
CEO	Hotels real estate	Aseela Investment Company	Mr. Badr bin Abdullah Al-Issa	1
CEO	Hotels real estate	Al-Salehat Investment Company	Eng. Anas bin Muhammad Saleh Sirafi	2
Chief Investment Officer	Hotels real estate	Aseela Investment Company	Eng. Mohammed bin Abdul Mohsen Al- Quraynis	3