



سيسكو القابضة
SISCO HOLDING

Item Attachments 7-9



سيسكو القابضة SISCO HOLDING

Date: 07/11/1445
Corresponding: 15/5/2023

التاريخ: ١٤٤٥/١١/٠٧ هـ
الموافق: ٢٠٢٣/٥/١٥ م

Dear respected SISCO Holding Shareholders,

السادة/ مساهمي شركة "سيسكو القابضة" الموقرين
السلام عليكم ورحمة الله وبركاته،

Subject: Notification from the Board of Directors to the General Assembly Meeting regarding the transactions with related parties, which will be held of 27 June 2024

الموضوع: تنليغ من مجلس الإدارة إلى الجمعية العامة العادية حول
تعاملات الأطراف ذات العلاقة، والمقرر لها ٢٧ يونيو ٢٠٢٤ م

With reference to article (71) of the Companies' Law, I would like to inform you that during the fiscal year 2023, the company, through its subsidiaries, has entered a number of business transactions and contracts in which some of the Board members have an interest (whether directly or indirectly), such contracts and transactions were executed in accordance with the relevant regulations.

بالإشارة إلى المادة (٧١) من نظام الشركات، أود إبلاغكم بأنه خلال السنة المالية ٢٠٢٣ م قامت المجموعة من خلال شركاتها التابعة بالدخول في معاملات تجارية كان لبعض أعضاء مجلس الإدارة مصلحة فيها (سواءً بطريقة مباشرة أو غير مباشرة)، والتي تم التعامل معها في ضوء الأنظمة ذات العلاقة.

The nature of these transactions were also disclosed in 2023 Annual Directors' Report as per the statutory requirements, the terms of which are on an arm's length basis and are consistent with those offered to third parties with no preference.

تم الإفصاح عن طبيعة هذه المعاملات في تقرير مجلس الإدارة السنوي لعام ٢٠٢٣ م وفقاً للمتطلبات النظامية، والتي تشترط أسساً تجارية ومتوافقة مع تلك المقدمة إلى أطراف ثالثة بدون تفضيل.

In this regard, the Board recommends approving the continuation of these transactions as per the details included in the agenda items of the General Assembly Meeting.

وفي هذا الصدد، يوصي المجلس بالموافقة على استمرار هذه المعاملات وفقاً للتفاصيل الواردة في بنود جدول أعمال اجتماع الجمعية العامة.

Also, as per the relevant regulations, we have requested the Groups' External Auditors to issue a report on those transactions to be presented to the Shareholder General Assembly "Attached".

كما طلبنا أيضاً، وفقاً للنظام تقريراً خاصاً من مراجع الحسابات الخارجي حول هذه المعاملات لعرضه على الجمعية الموقرة والمرفق مع جدول أعمال الجمعية.

Sincerely,

وتفضلوا بقبول وافر التحية والتقدير،،

Aamer Alireza - Chairman (May 19, 2024 08:26 GMT+1)

عامر عبدالله علي رضا
رئيس مجلس الإدارة

Aamer Abdullah Alireza
Chairman

MH

CB

شركة البنى التحتية المستدامة القابضة Sustained Infrastructure Holding Company
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سيسكو
SISCO

شركة البنى التحتية المستدامة القابضة
Sustained Infrastructure Holding Company

Summary Report on Related Part Transactions for the year 2023

Related Party	Relationship	Nature of Transaction	Amount of Transaction
Karam Al Arabi Catering	Xenel Industries (SISCO shareholder) is also a shareholder of Karam Al Arabi. Also, Mr. Aamer A. Alireza (SISCO Chairman) is a board member of Karam Al Arabi.	Purchase of goods and services including catering and employee housing by RSGT.	20,037,835
Xenel Industries Limited (XIL)	XIL is a shareholder of SISCO and Mr. Aamer A. Alireza (SISCO Chairman) is a board member of XIL.	Payments made by the Group on behalf of shareholder.	262,133
		Expenses incurred by Xenel on behalf of the Group.	92
International Water Distribution Co. Ltd. (Tawzea)	SISCO Holding owns 50% of Tawzea. Eng.Saleh Hefni (SISCO Holding Board Member) is a Board Member of Tawzea.	Purchase of water from kindasa.	70,446,445
		Expenses incurred by SISCO on behalf of Tawzea.	68,206

تقرير مختصر حول تعاملات الأطراف ذات العلاقة لعام ٢٠٢٣ م

المبلغ	نوع العملية	العلاقة	الأطراف ذات علاقة
20,037,835	شراء بضائع وخدمات تشمل التموين وإدارة سكن الموظفين الخاص بشركة محطة بوابة البحر الأحمر.	شركة زينل للصناعات (مساهمين في شركة "سيسكو") هي أحد المساهمين أيضاً في شركة كرم العربي، والأستاذ عامر عبد الله علي رضا (رئيس مجلس إدارة "سيسكو") عضو في مجلس إدارة شركة كرم العربي أيضاً.	شركة كرم العربي للتموين
262,133	مدفوعات من قبل المجموعة نيابة عن المساهمين.	شركة زينل للصناعات (مساهمين في شركة "سيسكو")، والأستاذ عامر عبد الله علي رضا (رئيس مجلس إدارة "سيسكو") هو عضو في مجلس إدارة شركة زينل للصناعات المحدودة.	شركة زينل للصناعات المحدودة
92	مصروفات مدفوعة من قبل شركة زينل للصناعات نيابة عن المجموعة.		
70,446,445	شراء مياه من شركة "كنداسة".	تمتلك سيسكو حصة 50٪ من شركة توزيع، المهندس صالح أحمد حفي (عضو مجلس إدارة "سيسكو") وعضو في مجلس إدارة شركة توزيع.	الشركة الدولية لتوزيع المياه المحدودة (توزيع)
68,206	مدفوعات من قبل "سيسكو" نيابة عن الشركة الدولية لتوزيع المياه.		

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Headquarters in Riyadh

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سجل تجاري رقم 4030290792

المركز الرئيسي في الرياض

Independent Limited Assurance Report to Sustained Infrastructure Holding Company (formerly, "Saudi Industrial Services Company") on the Board's Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Sustained Infrastructure Holding Company (formerly, "Saudi Industrial Services Company")

We were engaged by the management of Sustained Infrastructure Holding Company (formerly, "Saudi Industrial Services Company") (the "Company") to report on the Board's declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, which comprises the transactions carried out by the Company during the year ended 31 December 2023 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Board's declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, presented by the Chairman of the Company, which comprises the transactions carried out by the Company during the year ended 31 December 2023 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

Applicable Criteria

We have used the following as the Applicable Criteria:

- Article 71 of the Companies Law issued by Ministry of Commerce ("MOC").

Sustained Infrastructure Holding Company (formerly, "Saudi Industrial Services Company") Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management of the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Companies Law; designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

KPMG Professional Services, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR40,000,000 (previously known as "KPMG Al Fozan & Partners Certified Public Accountants") and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

كي بي إم جي للاستشارات المهنية شركة مهنية مساهمة مقفلة، مسجلة في المملكة العربية السعودية، رأس مالها (40,000,000) ريال سعودي مدفوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان وشركاء محاسبون ومراجعون قانونيون". وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة انجليزية محدودة بضمان. جميع الحقوق محفوظة.

Commercial Registration of the headquarters in Riyadh is 1010425494.

Sustained Infrastructure Holding Company (formerly, “Saudi Industrial Services Company”) Responsibility (continued)

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company’s management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 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.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company’s process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2023;

Procedures Performed (continued)

- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain director(s) of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;
- Checked that the minutes of meetings of the BOD that the relevant director(s) who notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transaction(s) and/or contract(s);
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note 36 to the audited consolidated financial statements of the Company for the year ended 31 December 2023.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

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

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

KPMG Professional Services



Ebrahim Oboud Baeshen
License No. 382

Jeddah, 20 May 2024
Corresponding to 12 Dhul-Qidah 1445H

