



**ERNST & YOUNG PROFESSIONAL SERVICES (PROFESSIONAL LLC)**  
Paid-Up Capital: ﷲ 5,500,000 (Five Million Five Hundred Thousand Saudi Riyals)

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## **LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY (ALDREES) (A SAUDI JOINT STOCK COMPANY)**

### **Scope**

We have been engaged by Aldrees Petroleum and Transport Services Company (Aldrees) (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 Shareholders of Aldrees Petroleum and Transport Services Company Aldrees on the transactions and contracts in which some members of the Company’s Board of Directors have a direct or indirect personal interest in them dated 2 Sha’ban 1447H (corresponding to 21 January 2026G).

### **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 Shareholders of Aldrees Petroleum and Transport Services Company Aldrees (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).
- Notification presented by the Company’s Board of Directors to the Shareholders of Aldrees Petroleum and Transport Services Company Aldrees (Appendix A) dated 2 Sha’ban 1447H (corresponding to 21 January 2026G).
- Declarations submitted by the Company’s Board of Directors’ members to the ordinary/extraordinary general assembly regarding the transactions and contracts in which some members of the Company’s Board of Directors’ have a direct or indirect interest in them for the year ended 31 December 2025.
- Meeting minutes of the Board of Directors meeting which include disclosures by some of the Company’s Board of Directors’ members regarding transactions and contracts in which some members of the Company’s Board of Directors have a direct or indirect personal interest in them.
- Company’s accounting records for the year ended 31 December 2025.
- Discussion with the management regarding the contracts and transactions between the Board of Directors’ members either directly or indirectly with the Company for the year ended 31 December 2025.

### **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.



**LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF  
ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY  
(A SAUDI JOINT STOCK COMPANY) (continued)**

**Our Responsibilities**

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

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 9 Sha’ban 1447H (corresponding to 28 January 2025G). 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.



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**LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF  
ALDREES PETROLEUM AND TRANSPORT SERVICES COMPANY  
(A SAUDI JOINT STOCK COMPANY) (continued)**

**Description of Procedures Performed (continued)**

Our procedures included:

- Obtained the notification presented the by the Company's Board of Directors to the Shareholders of Aldrees Petroleum and Transport Services Company Aldrees (Appendix A) regarding the transactions and contracts entered between some of the Board of Directors' members directly or indirectly with the Company dated 2 Sha'ban 1447H (corresponding to 21 January 2026G).
- Obtained the declarations from the Company's Board of Directors' members to the ordinary/extraordinary general assembly for the transactions and contracts done with the Company's in which some members of the Company's Board of Directors have a direct or indirect personal interest in them for the year ended 31 December 2025.
- Obtained Board of Directors minutes of meetings that indicates some members' notification to the Board of Directors of transactions and contracts done with the Company in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Compared the information contained in (Appendix A) with the Company's accounting records for the year ended 31 December 2025.
- Discussing with the management the contracts and transactions between the Board of Directors' members either directly or indirectly with the Company during the year ended 31 December 2025.

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

Hesham A Alatiqi  
Certified Public Accountant  
License No. (523)



Riyadh: 13 Sha'ban 1447H  
(1 February 2026)

**Related party report**

**For the year ended  
31 December 2025**

**Notifying board members**

**21-1-2026**

شركة أرنست ويونغ للخدمات المهنية  
(مهنية ذات مسؤولية محدودة)

FOR IDENTIFICATION PURPOSES ONLY لأغراض تعريفية فقط

**EY** Ernst & Young Professional Services  
(Professional LLC) **R5**

# بِسْمِ اللَّهِ الْمَلِكِ الْقَدِيمِ

**Report Members of the Board of Directors  
Related parties report  
For the year ended 31 December 2025**

شركة أرنست ويونغ للخدمات المهنية  
(مهنية ذات مسؤولية محدودة)

إعدادات تعريفية فقط FOR IDENTIFICATION PURPOSES ONLY

**EY** Ernst & Young Professional Services  
(Professional LLC) **R5**

# Related parties report

## For the year ended 31 December 2025

**Gentlemen / shareholders of Aldrees Petroleum and Transport Services (Aldrees) the respected ones**

The board of directors of the company - Aldrees Petroleum and Transport Services Company (Aldrees) - is pleased to present to you the annual report for the year ending 31/12/2025.



## Board of Directors Members and classification of its members.

#	Name	Position	Classification
1	Hamad Mohammed Aldrees	Chairman	Non – Executive
2	Engr. Abdulmohsen Mohammed Aldrees	Deputy Chairman	Non – Executive
3	Eid Faleh Al Shamari	Member	Non – Executive
4	Engr. Abdulelah Saad Aldrees	Member- CEO	Executive
5	Mohammed Abdullatif Al Omair	Member	Independent
6	Faraj Saad Al-Gabani	Member	Independent
7	Basel Ali Ahmed Al-Faris	Member	Independent
8	Mohammed Salem Ali Mussa	Member	Independent



## Names of companies inside and outside the Kingdom of which a member of the company's board of directors is a member of its current and previous boards of directors or of its managers.

Name of the member	Names of companies in which a member of the board of directors is a member of their current boards of directors or of their managers	Inside the Kingdom / Outside the Kingdom	Legal Entity (Listed Contribution / Unlisted Contribution / Limited Liability / 000)	Names of companies in which a member of the board of directors was a member of their previous boards of directors or of their managers	Inside the Kingdom / Outside the Kingdom	Legal Entity (Listed Contribution / Unlisted Contribution / Limited Liability / 000)
<b>Mr / Hamad Mohammed Aldrees</b>	Hamad Mohammed Al Drees & Partners Company for Industry and Mining	Inside the Kingdom	Joint stock company Unregistered	Hamad Mohammed Al Drees & Partners Company for Industry and Mining	Inside the Kingdom	Joint stock company Unregistered
<b>Engr. Abdulmohsen Mohammed Aldrees</b>	Aldrees Industry and Trade Company (ALITCO)	Inside the Kingdom	Joint stock company Unregistered	Aldrees Industry and Trade Company (ALITCO)	Inside the Kingdom	Joint stock company Unregistered
	Group Communications Company	Inside the Kingdom	LLC			
<b>Mr. Eid Faleh Al Shamari</b>	Al Hassan Ghazi Ibrahim Shaker Co.	Inside the Kingdom	Joint stock company	Al Hassan Ghazi Ibrahim Shaker Co.	Inside the Kingdom	Joint stock company
	Almarai Co. Audit committee	Inside the Kingdom	Joint stock company	Almarai Co. Audit committee	Inside the Kingdom	Joint stock company
	Taiba Investments Co. Audit committee	Inside the Kingdom	Joint stock company	Taiba Investments Co. Audit committee	Inside the Kingdom	Joint stock company
	Riyad Bank Audit committee member	Inside the Kingdom	Joint stock company	Riyad Bank Audit committee member	Inside the Kingdom	Joint stock company
	Sports Boulevard Foundation Audit committee member	Inside the Kingdom	Governmental institution	Sports Boulevard Foundation Audit committee member	Inside the Kingdom	Governmental institution
	King Salman Park Foundation Audit committee member	Inside the Kingdom	Governmental institution	King Salman Park Foundation Audit committee member	Inside the Kingdom	Governmental institution

	Seera Holding Group BOD MEMBER Chairman of the Remuneration and Nominations Committee	Inside the Kingdom	Joint stock company	Seera Holding Group BOD MEMBER Chairman of the Remuneration and Nominations Committee	Inside the Kingdom	Joint stock company
	Nayifat Finance Company BOD MEMBER Head of Audit committee	Inside the Kingdom	Credit-finance companies			
<b>Engr. Abdulelah Saad Aldrees</b>	Arab Club Company	Inside the Kingdom	Joint stock company	Arab Club Company	Inside the Kingdom	Joint stock company Unregistered
	Food Gate Co.	Inside the Kingdom	Joint stock company	Food Gate Co.	Inside the Kingdom	Joint stock company
<b>Engr. Mohammed Abdullatif Al Omair</b>				Rabigh Refining & Petrochemical Company BOD MEMBER	Inside the Kingdom	Joint stock company
	Rabigh Refining & Petrochemical Company Audit committee member, Head of marketing committee	Inside the Kingdom	Joint stock company	Rabigh Refining & Petrochemical Company Audit committee member, Head of marketing committee	Inside the Kingdom	Joint stock company
				Marafiq BOD MEMBER / CEO	Inside the Kingdom	Joint stock company
				Marafiq - Jubail BOD MEMBER	Inside the Kingdom	LLC
				SATORP - Jubail BOD MEMBER	Inside the Kingdom	LLC
				SASREF – Jubail BOD MEMBER / CEO	Inside the Kingdom	LLC
				SAMREF- Yanbu Chairman	Inside the Kingdom	LLC
<b>Mr. Faraj Saad Al-Gabani</b>	National Medical Care Company Audit committee member Member of the Executive committee	Inside the Kingdom	Joint stock company	National Medical Care Company Audit committee member Member of the Executive committee	Inside the Kingdom	Joint stock company
	-	-	-	Watheer Real Estate Development Co. Audit committee member	Inside the Kingdom	Joint stock company Unregistered
	YAMAMA Cement Company Audit committee memebr	Inside the Kingdom	Joint stock company	YAMAMA Cement Company Audit committee memebr	Inside the Kingdom	Joint stock company

<b>Mr. Basel Ali Ahmed Al-Faris</b>	Advanced Aircraft Technology Company	Inside the Kingdom	LLC	-	-	-
	Falcon First Specialized Activities Company	Inside the Kingdom	LLC	-	-	-
<b>Mr. Mohammed Salem Ali Mussa</b>	-	-	-	Maarif Holding	Inside the Kingdom	LLC
	-	-	-	Maarif Education	Inside the Kingdom	LLC
	Saudi Investment Bank Board Member – Member of the Remuneration and Nominations Committee – Member of the Risk Committee	Inside the Kingdom	Joint stock company	-	-	-
	Najm Al-Marzam Investment Company (Official - Portfolio Manager)	Inside the Kingdom	LLC	-	-	-



During the year, the Company transacted with following related parties. The transactions are made in normal course of business and terms of these transactions are approved by the Board of Directors. The following are the most important transactions that took place with the relevant authorities for the year ending on December 31:

## RELATED PARTIES TRANSACTIONS AND BALANCES

During the year, the Company transacted with following related parties. The transactions are made in normal course of business and terms of these transactions are approved by the Board of Directors.

Name	Relationship
Mr. Hamad Mohammad Aldrees	Chairman of Board of Directors
Mr. Abdul Mohsin Mohammad Aldrees	Member of the Board of Directors
Aldrees Industrial and Trading Company	Affiliate
Hamad Aldrees & Partners Company for Industry & Mining	Affiliate
Seven Orbits Company for Trading	Affiliate
Aldrees Bertschi Logistic Services	Joint venture

The significant transactions are as follows:

### Nature of transaction

Purchase of machinery, equipment and spare parts

Fuel sales Aldrees Industrial and Trading company

### Rental

Fuel sales Hammad Aldrees & Partners Company for Industry & Mining

### Non-interest bearing funding

December 31, 2025	December 31, 2024
SR	SR
18,277,893	16,482,952
1,337,575	958,940
2,750,000	2,500,000
5,475,953	4,117,774
676	2,317,722

The related party balances are as follows:

### Due from a related party

Aldrees Industrial and Trading Company

Hamad Aldrees & Partners Company For Industry & Mining

Aldrees Bertschi

December 31, 2025	December 31, 2024
SR	SR
9,016,450	2,655,166
908,510	322,998
676	2,317,722

### Due to a related party:

Aldrees Industrial and Trading Company

2,189,924	286,540
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- ◆ Dealings with related parties during the year 2025 continued some contracts in which there is an interest for some members of the board of directors and some of these contracts were agreed upon years ago and are an extension of continuous relations and there is an interest for the members of the board of directors in the contracts of the company:

#	The name of the member / senior executive or any person related to any of them	name of the related party	Terms of the contract	Nature of the contract	Duration of the contract	Contract value is in million riyals
1	Engineer / Abdul-Mohsen bin Muhammad Al-Drees	Aldrees Industry and Trade Company (ALITCO) tools and equipment sector	There are no preferential conditions	Buying gasoline pumps, who is the agent of Dressroen pumps (American / Brazilian), noting that the prices are competitive during the year and there is no specific contract for a period of (renewable).	annual	18,3
2	Mr / Hamad bin Muhammad Al-Drees Chairman of Board of Directors	Mr. Hamad bin Muhammad Al-Drees - Chairman of the Board of Directors	There are no preferential conditions	Al-Manakh station rent	16 years and the remaining 10 years	1,450
3	Mr. Hamad bin Muhammad Al-Drees / The Seven Orbits Engineer / Abdul -Mohsen bin Muhammad Al-Drees	Seven Orbits 50% Investment with Aldrees Industry and Trade (ALITCO)	There are no preferential conditions	Rent Al-Noor station, Dhahran, in the Eastern Province	17 years emaining 11 years	0,650



4	- Mr. Hamad bin Muhammad Al-Drees / The Seven Orbits Engineer / Abdul-Mohsen bin Muhammad Al-Drees	Seven Orbits 50% Investment with Aldrees Industry and Trade (ALITCO)	There are no preferential conditions	Rent the modern light station in the eastern region	15 years The remaining 9 years	0,450
5	Engineer / Abdul Mohsen bin Muhammad Al-Drees, Deputy Chairman of the Board of Directors	Engineer Abdul Mohsen bin Muhammad Al Drees - Vice Chairman of the Board of Directors	There are no preferential conditions	Rent a site in Jizan for the conveyor sector as workshop, management and housing	Annual	0,200

◆ Refer to the company's financial statements, note No. (16), balances and transactions with related parties.

Note that these transactions with the relevant authorities were approved by the Board of Directors and a declaration of approval was obtained from the Ordinary General Assembly held on 27/02/2025 on these transactions, noting that there are no preferential conditions for these transactions.

The Board of Directors acknowledges that no such deal or contracts have not been submitted.

A statement will be taken from the General Assembly on related transactions according to the approved conditions for the year 2026



## Subsidiaries:

On Shaaban 21, 1434H (corresponding to September 30, 2013), the company entered into a joint venture agreement with Birchi AG to establish a jointly managed facility with a capital of one million Saudi riyals, and it is equally owned by both companies at 50% - 50% in capital, investments and profits. The term of the agreement is (24) months and ends when the jointly managed facility is established and when the joint project agreement becomes an integral part of the future partner agreement. The new company will be managed by an independent team consisting of the two companies within the Kingdom of Saudi Arabia, and the company will work in the field of providing management services for supply, supply and storage operations for industrial and service chemical facilities, containers and management of cleaning stations for chemical tankers, noting that Bercy is a Swiss company working in the field of Logistics and transportation of chemicals by road, sea and rail tankers in Europe, China and Singapore.

During the period ending on December 31, 2015, each company paid its share of the capital in the amount of 500,000 Saudi riyals. The jointly managed facility was registered by Aldrees Birchy Logistics Services on Rajab 10, 1436 H corresponding to (April 29, 2015).

On the date of Rajab 10, 1436 H, corresponding to (April 29, 2015), the procedures for the establishment contract and the extraction of the commercial register No. 1010433172 for Aldrees Bercy Logistics Services Company with limited liability with a capital of (one million) riyals were carried out equally between the two companies.



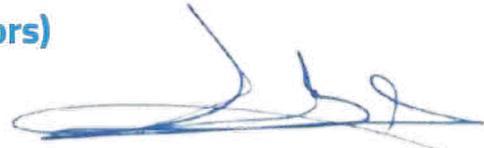
The following is the movement in the investments account.

	Bertschi AG 2025 SR	Bertschi AG 2024 SR
At the beginning of the period	19,069,961	16,668,969
Gain of joint venture	1,803,985	2,400,992
Dividends paid	(2,500,000)	-
At 31 December	18,373,946	19,069,961

**(Board of Directors)**



Engr. Abdulrahman Saad Aldrees



Engr. Abdulmohsen Mohammed Aldrees



Engr. Mohammed Abdullatif Al Omair



Eid Faleh Al Shamari



Basel Ali Ahmed Al faris

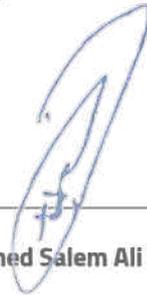


Faraj Saad Al Gabani

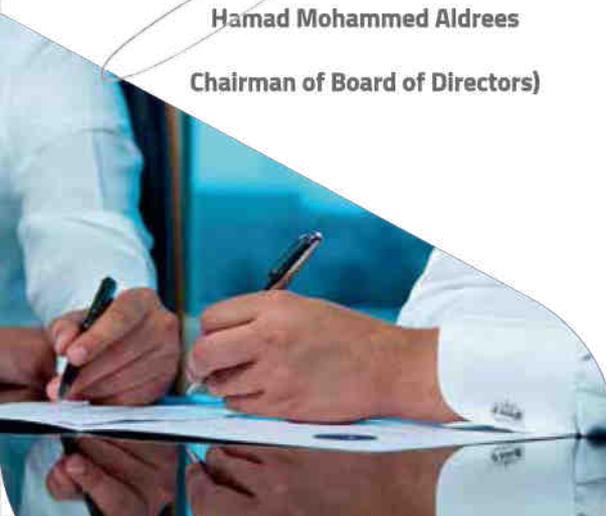


Hamad Mohammed Aldrees

Chairman of Board of Directors)



Mohammed Salem Ali Mussa



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