



مجموعة فتيحي القابضة  
FITAIHI HOLDING GROUP

## List of Attachments

- 1- Agenda of the General Assembly Meeting.
- 2- Audit Committee report for fiscal year 2025.
- 3- External Auditor's report for fiscal year 2025.
- 4- Signed recommendation of the Audit Committee, including the proposed external audit fees.

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- Link of the Financial Statements      Click [Here](#)
- Link of the BOD's Annual Report      Click [Here](#)

	<p><b>The Board of Directors of Fitaihi Holding Group Invites its Shareholders to Attend the Extraordinary General Assembly Meeting (First Meeting) Through Means of Modern Technology</b></p>
<p><b>Introduction</b></p>	<p>The Board of Directors of Fitaihi Holding Group is pleased to invite its shareholders to participate in and vote at the Extraordinary General Assembly Meeting (First Meeting), scheduled for <b>18:30</b> on <b>Sunday, 16/11/1447H</b> (corresponding to <b>03/05/2026</b>), through modern technology via the Tadawulaty system.</p>
<p><b>Venue of AGM</b></p>	<p>Remotely, through modern technology using the Tadawulaty system, from Fitaihi Headquarters in Jeddah.</p>
<p><b>Meeting Link</b></p>	<p><a href="https://www.tadawulaty.com.sa">https://www.tadawulaty.com.sa</a></p>
<p><b>Date of AGM</b></p>	<p><b>03-05-2026</b></p>
<p><b>Time of AGM</b></p>	<p><b>18:30</b></p>
<p><b>Methodology of Convening</b></p>	<p><b>By means of modern technology</b></p>
<p><b>Right of registration and voting</b></p>	<p>Each shareholder registered in the Company's shareholder register at the Depository Center by the end of the trading session preceding the General Assembly Meeting has the right to attend the meeting in accordance with the applicable rules and regulations.</p> <p>The eligibility to register attendance for the General Assembly Meeting ends at the start of the meeting. The eligibility to vote on the agenda items for attendees ends once the Counting Committee concludes the vote count.</p>
<p><b>Quorum</b></p>	<p>As per Article (31) of the Company's Articles of Association, the quorum required to hold the Extraordinary General Assembly Meeting is 50% of the capital. If the quorum is not met in the first meeting, a second meeting will be held within one hour of the scheduled time of the first meeting. The second meeting shall be valid if attended by shareholders representing at least a quarter of the capital.</p>

## Agenda

- 1- Review and discuss the Board of Directors' Report for the fiscal year ending on 31/12/2025.
- 2- Vote on the Auditor's Report for the fiscal year ending 31/12/2025 and discuss it.
- 3- Review and discuss the Consolidated Financial Statements for the fiscal year ending 31/12/2025.
- 4- Vote on discharging the members of the Board of Directors from their liabilities for the fiscal year ending 31/12/2025.
- 5- Vote on transferring the balance of the statutory reserve amounting to SAR 68,676,942 (sixty-eight million, six hundred seventy-six thousand, nine hundred forty-two Saudi Riyals), as reported in the financial statements for the fiscal year ended December 31, 2025, to retained earnings.
- 6- Vote on delegating the Board of Directors to disburse interim dividends on a biannual/quarterly basis for the fiscal year 2026.
- 7- Vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article (27) of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Executive Rules issued pursuant to the Companies Law relating to Listed Joint Stock Companies.
- 8- Vote on the appointment of the Company's external auditor from among the candidates, based on the Audit Committee's recommendation, to review and audit the Company's financial statements for the second and third quarters, the annual financial statements for the fiscal year 2026, and the first quarter of 2027, as well as approving their service fees. **(Attached)**

## Proxy

**Attached**

## Right to discuss Topics of Agenda

Shareholders have the right to discuss the topics listed on the General Assembly agenda and raise relevant questions and inquiries. They can also vote remotely on the agenda items through the Tadawulaty (E-Voting service) by clicking on the following link: [www.tadawulaty.com.sa](http://www.tadawulaty.com.sa)

<b>Electronic voting</b>	Shareholders registered in TADAWULATY services can cast their electronic votes on the General Assembly's agenda items starting at 1:00 a.m. on <b>Thursday, 30-04-2026 (corresponding to 13-11-1447H)</b> , and the voting period will conclude at the end of the General Assembly Meeting. Please note that registration in the Tadawulaty service and voting are available and free of charge to all shareholders through the official website: <a href="http://www.tadawulaty.com.sa">www.tadawulaty.com.sa</a>
<b>Contact details</b>	For further inquiries regarding any items on the agenda for the General Assembly (GA), please contact the Corporate Governance and Investor Relations Department through any of the following means. Please note that inquiries will be addressed during the GA Meeting:  Department of Corporate Governance & Investor Relations: - Email: <a href="mailto:sh@fitaihi.com.sa">sh@fitaihi.com.sa</a> - Phone: 012-2604200
<b>Attachments</b>	<b>Attached</b>

**INDEPENDENT AUDITOR'S REPORT****TO THE SHAREHOLDERS,  
FITAIHI HOLDING GROUP COMPANY  
(A SAUDI JOINT STOCK COMPANY)  
JEDDAH - SAUDI ARABIA  
REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS****Opinion**

We have audited the consolidated financial statements of Fitaihi Holding Group Company - a Saudi Joint Stock Company - "the Company" and its subsidiaries (collectively referred to as the "Group"), which include the consolidated statement of financial position as of December 31, 2025, and consolidated statement of profit or loss and consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with ("IFRS Accounting Standards") 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 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 Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the requirements of International Code of Ethics for Professional Accountants (including International Independence Standards), endorsed in the Kingdom of Saudi Arabia (the "Code"), that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other matter**

The consolidated financial statements of Fitaihi Holding Group Company for the year ended December 31, 2024 were audited by another independent auditor who expressed a modified opinion on those financial statements on 31/3/2025 (corresponding to 2/10/1446H).

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**INDEPENDENT AUDITOR'S REPORT**

**TO THE SHAREHOLDERS,  
 FITAIHI HOLDING GROUP COMPANY  
 (A SAUDI JOINT STOCK COMPANY)  
 JEDDAH - SAUDI ARABIA  
 REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**Key audit matters (Continued)**

Existence and valuation of inventory	
Key audit matter	How the matter was addressed in our audit
<p>The value of inventory amounted to 100.9 million Saudi riyals as of December 31, 2025 (2024: 99.9 million Saudi riyals), which represents approximately 20% (2024: 20%) of the Group's total assets. Inventories are stated at cost or net realizable value, which is lower.</p> <p>The existence and evaluation of inventory were identified as a key matter for the audit for the year ending December 31, 2025, due to the materiality of the inventory balance in addition to the judgments and assumptions used by the Group's management when determining the appropriate provision for inventory.</p> <p>The factors that are taken into consideration when determining the appropriate provision for inventory include the following:</p> <ul style="list-style-type: none"> <li>- Evaluating the level of non-moving and slow-moving inventory based on the level of obsolescence of inventory items, taking into account their nature, age, and sales expectations using historical sales experience and other qualitative factors.</li> <li>- Determine the net realizable value based on future expectations and other factors.</li> </ul>	<p>We performed the following audit procedures:</p> <ul style="list-style-type: none"> <li>- We assessed the appropriateness of the Group's accounting policies for recognizing and measuring inventory in line with the requirements of the relevant accounting standard.</li> <li>- We observed a sample of the inventory counting process performed by the group.</li> <li>- We selected a sample of inventory items and compared the quantities we counted with the recorded quantities.</li> <li>- We Made inquiries regarding obsolete inventory items and examined the condition of a selected sample of stock items that were inventoried by us.</li> <li>- We tested the net realizable value of inventory by examining subsequent sales at the end of the year by examining a sample of items and comparing the net realizable value with the book value of inventory at the end of the year to verify the adequacy of the associated provision.</li> <li>- We evaluated the inventory allocation methodology and the key assumptions used by the group's management in measuring inventory at cost or net realizable value, which is lower, by conducting a retrospective test and comparing previous estimates with actual results.</li> <li>- We evaluated the adequacy and appropriateness of the disclosures related to the consolidated financial statements in line with the requirements of the relevant international financial reporting standards.</li> </ul>

**Other information**

Other information consists of the information included in the Group's annual report for the year ended December 31, 2025, other than the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information in its annual report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this information, we are required to communicate that to those charged with governance.

**INDEPENDENT AUDITOR'S REPORT**

**TO THE SHAREHOLDERS,  
FITAIHI HOLDING GROUP COMPANY  
(A SAUDI JOINT STOCK COMPANY)**

**JEDDAH - SAUDI ARABIA**

**REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**Responsibilities of management and Those Charged with Governance for the consolidated financial statements**

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance Board of Directors are responsible for overseeing the Group's financial reporting process.

**Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit, we also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

**INDEPENDENT AUDITOR'S REPORT**

**TO THE SHAREHOLDERS,  
FITAIHI HOLDING GROUP COMPANY  
(A SAUDI JOINT STOCK COMPANY)  
JEDDAH - SAUDI ARABIA  
REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**Auditor's responsibilities for the audit of the consolidated financial statements (Continued)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, 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 consolidated financial statements of the current year 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.

**JEDDAH: March 10, 2026  
Ramadan 21, 1447H**



**FOR EL SAYED EL AYOUTY & CO.**



**Abdullah A. Balamesh  
Certified Public Accountant  
License No. (345)**



مجموعة فتيحي القابضة  
FITAIHI HOLDING GROUP

**Audit Committee's Report of Fitaihi Holding Group  
For the Fiscal Year Ending on 31/12/2025, Submitted to the General  
Assembly<sup>1</sup>**

**About the Formation of the Board's Audit Committee:**

The Audit Committee consists of three Members as follows:

- Dr. Adnan Abdulfattah Soufi (Chair - Independent).
- Dr. Ibrahim Hassan Al-Madhoun (Member - Non-Executive).
- Dr. Ibrahim M. Omar Badawood (Member - Independent).

**Duties and Responsibilities:**

The audit committee shall be competent to monitor the Company's activities and to ensure the integrity and effectiveness of the reports, financial statements and internal control systems. The duties of the audit committee shall particularly include the following:

**A) Financial Reports:**

1. Examining the Company's interim and annual financial statements before referring to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness, and transparency;
2. Examining the accounting estimates in respect of significant matters that are contained in the financial reports;
3. Examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon;
4. Reporting its proposals and recommendations to the Board for approval;
5. Ensuring that the Board is aware of all matters that affect substantially the financial matters and administrative affairs; and
6. Auditing the annual report prior to its publication and ensuring that the information is understandable and in conformity with the knowledge of Members about the Company and its activities as well as reviewing any legal issues that affect the financial position of the Company.

**B) Internal Audit:**

1. Examining and reviewing the Company's internal and financial control systems and risk management system;

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Paragraph A - (2) of Article 88 - Corporate Governance Regulations (Audit Committee Report)<sup>1</sup>



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2. Examining the internal audit reports and following up on the implementation of the corrective measures in respect of the remarks made in such reports;
3. Providing a recommendation to the Board on appointing the manager of the internal audit department, or the internal auditor and suggest his/her remunerations;
4. Verifying the adequacy and efficiency of the control activities in the facility, in an appropriate way, limiting and detecting fraud and errors, immediately upon occurrence, and the effectiveness of the implementation of control activities;
5. Overseeing investigations related to fraud or errors occurred in the Company or any matters that the committee deems important for investigation;
6. Examining the nomination applications for the internal auditor post in the Company, remuneration, allowances, and other benefits allocated and nomination of the most suitable person;
7. The Audit Committee's selected (**Talal Abu-Ghazaleh Global**) to conduct the internal audit tasks;
8. The Audit Committee and the Risk Management Committee have selected (**Talal Abu-Ghazaleh & Co.**) to examine and assess the risks that may encounter the Company and methods for managing the same; and
9. There are no recommendations of the Audit Committee that conflict with the resolution of the Board of Directors, or the Board disregarded the same with regard to the appointment, dismissal, fees determination, and performance evaluation of the Company's auditor or the internal auditor.

### C) External Auditor

1. Providing recommendations to the Board to nominate, dismiss, determine the fees and assess the performance of the external auditors after verifying their independence and reviewing the scope of their work and the terms of their contracts;
2. Reviewing the plan of the Company's auditor and its activities, and ensuring that it does not provide any technical or administrative works that are beyond its scope of work, and provides its opinion thereon;
3. Responding to queries of the Company's external auditor;
4. Reviewing the external auditor's reports and its comments on the financial statements, and following up the procedures taken in connection therewith;
5. Ensuring that the important notices and recommendations submitted by the auditor have been received and discussed timely; and
6. Ensuring the response of the management to the recommendations of the auditor.



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**D) Ensuring Compliance**

1. Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in this regard.
2. Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions.
3. Currently, the Audit Committee is concerned with everything related to the implementation of the corporate governance laws and regulations.
4. Reviewing the contracts and proposed Related Party transactions, and providing its recommendations to the Board in this regard.
5. Reporting to the Board any issues it deems necessary to take action thereon, and providing recommendations as to the actions to be taken.

**E) Summary of the Most Significant Achievements of the Audit Committee during the FY 2025:**

1. Review the Company's interim and annual financial statements and reporting to the Board about these recommendations;
2. Follow up on the work of (El Sayed El Ayouty & Co.), external auditor, as well as periodic meetings with its representatives, and check the progress of their work;
3. Follow up the internal auditor's work (Talal Abu-Ghazaleh & Co.), meeting periodically with their representatives and checking the progress of their work (internal audit - risk assessment); and
4. Ensure the Company's compliance with the relevant laws, regulations, policies, and instructions.
5. Approve the yearly Internal Audit work plan.



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### F) Audit Committee Meetings

The Audit Committee held in its 9th term, (6) meetings during the FY 2024. Below is the attendance status of the Committee Members in these meetings:<sup>2</sup>

#### During the 9<sup>th</sup>. Term - 2025

Member Name	Membership Nature	Number of Meetings (2)*		Total	%
		1 <sup>st</sup> Meeting 12/03/2025	2 <sup>nd</sup> Meeting 23/03/2025		
Dr. Adnan Abdulfattah Soufi	Chair	✓	✓	2/2	100%
Dr. Ibrahim Hassan Al-Madhoun	Member	✓	✓	2/2	100%
Dr. Ibrahim M. Omar Badawood	Member	✓	✓	2/2	100%

#### During the 10<sup>th</sup>. Term - 2025

Member Name	Membership Nature	Number of Meetings (3)*			Total	%
		1 <sup>st</sup> . Meeting 14/05/2025	2 <sup>nd</sup> . Meeting 07/08/2025	3 <sup>rd</sup> . Meeting 06/11/2025		
Dr. Adnan Abdulfattah Soufi	Chair	✓	✓	✓	3/3	100%
Dr. Ibrahim Hassan Al-Madhoun	Member	✓	✓	✓	3/3	100%
Dr. Ibrahim M. Omar Badawood	Member	✓	✓	✓	3/3	100%

\* In addition to field visits to the branches and periodic meetings with the external auditor, the internal auditor and some of the Company's departments (particularly the financial department) in order to assess their work from time to time and supervise the inventory operations in specific periods.

### G) The Audit Committee's Opinion on the Adequacy of the Company's internal control system

The Audit Committee disregarded any matters, leading to a perception there is a fundamental deficiency that requires disclosure regarding the internal control systems and what is related to the preparation of the financial reports.

Paragraph 31) of Article 87- Corporate Governance Regulations- (Disclosure in the Board's Report)<sup>2</sup>



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We believe that the Company's internal control system is operating effectively, which assists to develop a general perception of the risks that the Company may encounter. There are no material events that occurred during the **FY 2025** that requires disclosure ([other than what was announced on the Tadawul website](#)).

According to the Audit Committee's recommendation, (**Talal Abu-Ghazaleh & Co.**) is appointed to conduct the internal audit tasks, examine, and assess the risks that the Company may encounter and relevant means to manage the same during the FY 2026.

**Chairman of Audit Committee**  
**Dr. Adnan Abdulfattah Mohammed**  
**Soufi**

**SIGNATURE**



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FITAIHI HOLDING GROUP

(A translated document)

## Minutes of Meeting of the Audit Committee 10/03/2026

### Recommendation of the Audit Committee regarding the selection of the External Auditor

Based on the invitation sent to several external auditors to submit their best proposals for auditing the preliminary financial statements of Fitaihi Holding Group for the second and third quarters of the financial year 2026 and the first quarter of the financial year 2027, the following proposals were received:

	External Auditor	Audit Fees in SAR (for the year 2026)*
1	El Sayed El Ayouty & Co. (MOORE)	280,000
2	RSM Allied Accountants for Professional Services (RSM)	500,000
3	Alzoman, Alfahad & Alhajjaj Professional Services (A&Y)	370,000

\* VAT excluded

After reviewing and discussing the submitted proposals, the Audit Committee recommends selecting the proposal of **El Sayed El Ayouty & Co. (MOORE)**, as its proposal is more suitable from both technical and financial perspectives.

Dr. Adnan Abdulfattah Soufi	Dr. Ibrahim Hassan Al-Madhoun	Dr. Ibrahim Mohammed Omar Badawood
Signature	Signature	Signature