



Ordinary general assembly meeting

Thirty - Nine



Agenda

The Agenda

1. Voting on the Board of Directors report for the fiscal year ending on December 31, 2021.
2. Voting on the auditor's report for the fiscal year ending on December 31, 2021.
3. Voting on the company's consolidated financial statements for the fiscal year ending on December 31, 2021.
4. Voting to appoint the company's auditor from among the candidates based on the audit committee's recommendation, to examine, review and audit the interim and annual financial statements from the fiscal year 2022 and the first quarter of 2023, and determine their fees.
5. Voting on absolve the members of the Board of Directors from liability for the fiscal year ending on December 31, 2021.
6. Voting on the recommendation of the Board of Directors regarding the distribution of additional cash dividends to shareholders for the fiscal year ending on December 31, 2021 at a rate of 0.25 riyals per share and a total amount of 15 million riyals, equivalent to 2.5% of the company's capital, provided that the shareholders have eligibility for shares on the day of AGM and who are registered in the company's shareholders register with (Edaa) at the end of the second trading day following the maturity date, Note that the date and method of distribution will be announced later.
7. Voting to pay a reward to the members of the Board of Directors, with a total amount of 3,780,000 riyals for the fiscal year 2021.
8. Vote to authorize the Board of Directors to distribute interim cash dividends to shareholders on a semi-annual or quarterly basis for the fiscal year 2022.
9. Voting on the Board of Directors delegating the authority of the Ordinary General Assembly to the license mentioned in Paragraph (1) of Article (71) of the Companies Bylaw, for a period of one year from the date of approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions mentioned in the controls And the regulatory procedures issued in implementation of the Companies Law for listed joint stock companies.
10. Voting of business deals and contracts to be executed between SASCO and Nahaz, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammad Alhudaithi and Mr. Sultan Mohammad Alhudaithi, the dealings with the Ustool Alnaql Company (a subsidiary company) leasing a site from the Nahaz Company by (annually 787,000 riyals) for one year to use as a headquarters and a residence for labor, based on non-preferential terms.
11. Voting of business deals and contracts to be executed between SASCO and Mulkia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, for the purpose of managing an investment portfolio of SAR 50 million with Ahli Capital Investment Company, It ends with a written notice between the two parties, based on non-preferential terms.
12. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Nahaz Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases two stations (number 1 and 2) from Nahaz Investment Co. for an annual cost of SAR1.4 million and a period of ten years starting from 01/01/2018, subject to renewal, based on non-preferential terms.
13. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases

station number (8) from Al-Madaen Star Group for an annual cost of SAR 300,000 and a period of ten years starting from 04/29/2020, based on non-preferential terms.

14. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases station number (10) from Al-Madaen Star Group for an annual cost of SAR1 million and a period of ten years starting from 04/29/2020, based on non-preferential terms.
15. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases station number (11) from Al-Madaen Star Group for an annual cost of SAR 350,000 and a period of eight years starting from 01/05/2020, based on non-preferential terms.
16. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Nahaz Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi and Mr. Sultan Mohammed Alhudaithi, whereby Nahaz Investment Co. enters into a contract to purchase fuel from Zaiti Petroleum Services Co for one year, noting that the total contract value amounted to SAR 90.6 thousand in 2021, on non-preferential terms.
17. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Al-Madaen Star Group enters into a contract to purchase fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value for 2021 amounted to SAR 220.9 thousand, on non-preferential terms.
18. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Zawaya Real Estate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Zawaya Real Estate Co. enters into a contract to purchase fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value for 2021 amounted to SAR 16.6 thousand, on non-preferential terms.
19. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Fungate Co. enters into a contract to purchase fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value for 2021 amounted to SAR 40.5 thousand, on non-preferential terms.
20. Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Fungate Co. leases residential rooms within station number (2) from Zaiti Petroleum Services Co. for one year, noting that the total contract value for these deals amounted to SAR 50 thousand in 2021, on non-preferential terms.
21. Voting of business and contracts that will be concluded between SASCO and Mulkia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, these dealings are a water supply agreement with Rogovi through an investment water fund for a period of three years as of December 2020, and there are no preferential terms in these businesses and contracts.



Audit Committee Report

Messers/ Shareholders of Saudi Automotive Services Company (SASCO), the highly regarded:

May Allah's Peace, Mercy and Blessings be upon you,

The Audit Committee is an Independent Committee formed by the decision of the General Assembly of the company based on the recommendation of the Board of Directors, Based in the Saudi Companies Law and the corporate governance regulation issued by the Capital Market Authority and the list of work of the audit committee, and it is concerned with monitoring the company's business and verifying the integrity and the integrity of reports, financial statements and regulations, its internal control, accounting policies, and supervision of the work of internal audit and external audit. The committee held nine meeting during the 2021, noting the following is among the responsibilities of the Audit Committee:

1. Review the preliminary and Annual Financial Statements prepared by Company's Management, and give their opinion and recommendation to ensure their integrity, fairness and transparency.
2. Review the accounting policies and accounting estimates in the significant matters contained in the company's financial reports and give their opinion and recommendation to the Board of Directors.
3. Review and evaluate of the internal control, financial and risk management systems
4. Review the plan and reports of internal audit and follow up the status of agreed corrective actions related to IA observations, and supervision of the performance and activities and activities of the Internal Audit team
5. Recommend to Board of Directors the nomination the external auditors and their dismissal, determine their fees and evaluate their performance after verifying their independence, reviewing the scope of their work, terms of contracting with them and a plan the company's auditor and business.
6. Review the results of regulatory reports and verify that the company has taken action.
7. Verify the company compliance with relevant regulation, Policies and instructions.
8. Review the contracts and transactions proposed by the company with the relevant parties and submit its views on it to the Board of Directors.
9. Submit what it considers necessary to take action to the Board of Directors and make recommendations on action to be implemented

The Audit Committee held its meetings during 2021 to independently evaluate the effectiveness of the Internal Control System and to ensure confidence in the Financial Statement, also reviewed the main operational, financial and administrative risks that the company may face, analysis and evaluation of the solutions and treatments required to ensure the safety of the company's operations, as the review was conducted in a periodic and continuous manner. Through the committee's Knowledge of the reports of the internal audit department and in the light of what was studied, it was found that examination generally covered the main and important work and activities of the company and its various departments, and The results of the inspections carried out on the internal control systems at the level of the company and its department and operations showed that there is no fundamental deficiency in the internal control systems that require disclosure, With a number of observations and improvement opportunities included in the internal audit reports that were presented to the company executive management and agreed with corrective plan to address those observations, the results of the review process also indicated that risk management had developed risk identification and evaluation procedure and controls aimed at managing those risks in a transparent and timely manner to ensure the integrity of the company's operational and financial operations.



Head of Audit Committee
Majed Nasser Alsubaei



Business deals and contracts

SAUDI AUTOMOTIVE SERVICES CO.

A SAUDI JOINT STOCK COMPANY
Capital 600 Million Saudi Riyals
C.R.1010054361 Ch. Of Com. 28574



الشركة السعودية لخدمات السيارات والمعدات

شركة سعودية مساهمة عامة
رأس المال ٦٠٠ مليون ريال سعودي
سجل تجاري ١٠١٠٠٥٤٣٦١ غرفة تجارية ٢٨٥٧٤

Date:

19/08/1443

22/03/2022

Dear shareholders

Saudi Automotive Services Company (SASCO)

Greetings,

Based on the requirements of Article (71) of the Companies Bylaw, which states "It is not permissible for a member of the Board of Directors to have any direct or indirect interest in the business and contracts that are made for the account of the company except with a license from the Ordinary General Assembly, in accordance with the controls laid down by the competent authority, and for a member of the Board of Directors. The management is to inform the board of its direct or indirect interest in the business and contracts that are carried out for the company's account, and this notification is recorded in the minutes of the meeting. This member may not participate in voting on the decision issued in this regard in the board of directors and shareholders' assemblies. The management of the Ordinary General Assembly when it convenes for business and contracts in which one of the board members has a direct or indirect interest in it. The notification shall be accompanied by a special report from the company's external auditor".

Accordingly, the Board of Directors would like to inform the AGM of the transactions that took place during the fiscal year ending on 31/12/2021 and request a vote on renewing the license for these transactions for the next year.

Best regards.

Ibrahim Mohammed Al-Hadithi

Chairman of Board of Directors





Business deals and contracts

1. Voting on business deals and contracts to be executed between SASCO and Nahaz, in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammad Alhudaithi, and Mr. Sultan Mohammad Alhudaithi, the dealings with the Ustool Alnaql Company (a subsidiary company) leasing a site from the Nahaz Investment Company by (787,000 riyals annually) for a period of one year, to use as a headquarters and a residence for labor accommodation, based on non-preferential terms in these businesses and contracts.
2. Voting on business deals and contracts to be executed between SASCO and Mulkia Investment Co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, the dealing for the purpose of managing an investment portfolio of SAR 50 million with Ahli Capital Investment Company, ends with written notice between the parties, based on non-preferential terms in these businesses and contracts.
3. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Nahaz Investment Co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammad Alhudaithi, and Mr. Sultan Mohammad Alhudaithi, the dealing whereby Zaiti Petroleum Services Co. leases two stations (number 1 and 2) from Nahaz Investment Co. for an annual cost of SAR 1.4 million for 10 years started 01/01/2018 renewable, based on non-preferential terms in these businesses and contracts.
4. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star real estate co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, the dealing whereby Zaiti Petroleum Services Co. leases station number (8) from Al-Madaen Star real estate co. for an annual cost of SAR 300,000 for 10 years started 29/04/2020, based on non-preferential terms in these businesses and contracts.
5. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star real estate co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, the dealing whereby Zaiti Petroleum Services Co. leases station number (10) from Al- Al-Madaen Star real estate co. for an annual cost of SAR 1 million for 10 years started 29/04/2020, based on non-preferential terms in these businesses and contracts.
6. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star real estate co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, the dealing whereby Zaiti Petroleum Services Co. leases station number (11) from Al- Al-Madaen Star real estate co. for an annual cost of SAR 350,000 for 8 years started 01/05/2020 , based on non-preferential terms in these businesses and contracts.



7. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Nahaz Investment Co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammad Alhudaithi, and Mr. Sultan Mohammad Alhudaithi, the dealing whereby Nahaz Investment Co. purchases fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value amounted to SAR 90.6 thousand in 2021, based on non-preferential term in these businesses and contracts.
8. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, the dealing whereby Al-Madaen Star Group purchases fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value amounted to SAR 220.9 thousand in 2021, based on non-preferential term in these businesses and contracts.
9. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Zawaya Real Estate Co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, the dealing whereby Zawaya Real Estate Co. purchases fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value amounted to SAR 16.6 thousand in 2021, based on non-preferential term in these businesses and contracts.
10. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Fun Gate Co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, the dealing whereby Fun Gate Co. purchases fuel from Zaiti Petroleum Services Co. for one year, noting that the total contract value amounted to SAR 40.5 thousand in 2021, based on non-preferential term in these businesses and contracts.
11. Voting on business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Fun Gate Co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, the dealing whereby Fun Gate Co. leases residential rooms within station number (2) from Zaiti Petroleum Services Co. for one year, noting that the total contract value amounted to SAR 50 thousand in 2021, based on non-preferential term in these businesses and contracts.
12. Voting on business deals and contracts to be executed between SASCO and Mulkia Investment Co., in which some members of the Board of Directors have an indirect interest, namely, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman, and Mr. Sultan Mohammed Alhudaithi, these dealings are a water supply agreement with Rogovi through an investment water fund for 3 years started from December 2020, and there are no preferential terms in these businesses and contracts.

To the shareholders
Saudi Automotive Services Co.
Riyadh
Saudi Arabia

Limited assurance report on declaration submitted by the chairman of the Board of Directors' to the shareholders of Saudi Automotive Services Co.

We have undertaken a limited assurance engagement in the respect of the accompanying declaration of related party transactions and contracts for the year ended 31 December 2021 relating to Saudi Automotive Services Co. (the "Company") and its Subsidiaries (Collectively the "GROUP") prepared by the chairman of the Board of Directors of the group in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for companies (the "Declaration").

Subject matter.

The subject matter for our limited assurance engagement is the Declaration prepared by the management of the group and approved by the Chairman of the Board of Directors as attached to the report and submitted to us.

Criteria.

The applicable criteria (the "Criteria") is the requirement of Article 71 of Regulations for Companies issued by the Ministry of Commerce (2015-1437H) and subsequent amendments made therein which states that any member of the Board of Directors (the "Board") with any interest, both directly or indirectly, in the transactions or contracts made for the account of the group shall declare such interests for the approval of a general assembly of the group. The Board member must notify the Board of such interest and excuse himself in vote by the Board to approve such transactions or contracts. The Chairman of the Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

Management's responsibility.

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

Our Independence and Quality Control.

We have complied with the independence requirements of the code of professional conduct and ethics, endorsed in the Kingdom of Saudi Arabia, and the ethical requirements that are relevant to our limited assurance engagement in the Kingdom of Saudi Arabia, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Control 1, as endorsed in the Kingdom of Saudi Arabia, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility.-

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain a limited assurance about whether anything has come to our attention that causes us to believe that the group has not complied with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration, for the year ended 31 December 2021.

The procedures selected depend on our judgment, including the assessment of risks such as failure of systems and controls, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the declaration. Our procedures included examining, on a test basis, evidence supporting systems and controls in respect of the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for Companies.

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

Summary of work performed.

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

- Discussed with the group management the process for conducting business and entering into contracts with any of the Board members, either directly or indirectly, with the group which includes that the Board member notifies the Board on the transactions and contracts entered into by the group, in which the Board member may have any interest, either directly or Indirectly, and further that the concerned Board member will not vote on the resolution issued in this regard at the meetings of the Board and the shareholders, and resolutions will be passed annually.
- Obtained the accompanying Declaration ("Appendix 1") that includes the lists of all transactions and contracts entered into by any of the Board members of the group, either directly or indirectly, with the group during the year ended 31 December 2021.
- Reviewed the minutes of the board meetings that indicates that the concerned board member notified the board on the transactions and agreements entered into by that board member during the year ended 31 December 2021; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed the confirmations obtained from the concerned board members on the business and contracts participated by the board members, either directly or indirectly, during the year ended 31 December 2021.
- Tested the consistency of the transactions included in the Declaration with the disclosure in Note 36 to the Group audited financial statements for the year ended 31 December 2021.

Inherent limitations.

Our procedures regarding systems and controls relating to the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for Companies, are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected. Furthermore, such procedures may not be relied upon as evidence of the effectiveness of the systems and controls against fraudulent collusion, especially on the part of those holding positions of authority or trust.

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

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements as endorsed in the Kingdom of Saudi Arabia and accordingly we did not express an audit or a review opinion in the relation to the adequacy of system and controls.

This conclusion relates only to the Declaration for the year ended 31 December 2021 and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion.

Based on our work described in this report, nothing has come to our attention that cause us to believe that the Group has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for the Companies in the preparation of the Declarations of related party truncations for the year ended 31 December 2021.

Restriction of use.

This report, including our conclusion, has been prepared solely upon the request of the management of the Group, to assist the Group and its Chairman of the Board of Directors in fulfilling their reporting obligations to the General Assembly in accordance with Article 71 of the regulations for the companies. The report should not be used for any other purpose or be distributed to or otherwise quoted or referred to, without our prior constant to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Group.

**AlAzem, AlSudairy, AlShaikh & Partners****Certified Public Accountants****Salman B. AlSudairy****License No. 283****6 Shaban 1443H (9 March2022)****Riyadh, Kingdom of Saudi Arabia**



Report of the Board of Directors

Saudi Automotive Services Company (SASCO)

Business and Contracts

31 December 2021



Business and contracts to which the board members have interest:

There are business and contracts to which some of the board members have interest as follows:

Entity	Business/Contract	Related Party	Description	Contract Period	Board Notification	Committee Notification
Nehaz Investment Co.	Lease contract signed by Nehaz Investment Co. to be used as a head office of Transport Fleet Co. (affiliate) and staff accommodation.	Ibrahim Mohammed Alhudaithi (Board Member, owns 0.02% of the capital) Sultan Mohammed Alhudaithi (Board Member, owns 0.02% of the capital)	Contract value SR 787.000 annually.	One year	✓	✓
Maleeka Investment Co.	Management of investment portfolior with Alahli Financial Company.	Ibrahim Mohammed Alhudaithi (a board member owns 17.67% of the capital) Majed Mohammed Alothman (Owns 0.67% of the capital) Sultan Mohammed Alhudaithi (Owns 17,94 % of the capital)	NO	Ends with a 30 days written notice There are no transactions during 2020	✓	✓
Nehaz Investment Co.	Leasing station No. (1-2) Zeiti Petroleum Services Company .	Ibrahim Mohammed Alhudaithi (a board member in Nehaz Investment Company owns 0.02% of the capital) Sultan Mohammed Alhudaithi (a board member in Nehaz Investment Company owns 0.02% of the capital)	Contract value: 1.1 Million Riyal annually Fist 3 years , 1.4 million for the second three years of the contract and increasing the rent to 1.6 million for the last 4 years of the contract	Ten years as of 01/01/2018, renewable	✓	✓
Madaen Star Real Estate Co.	Leasing station No. (8) by Zeiti Petroleum Services Company.	Ibrahim Mohammed Alhudaithi (Chairman of Madaen Star Real Estate Co. owns a direct and indirect share of 97.75% of the capital) Majed Mohammed Alothman Member in Madaen Star Real Estate Co. BoDs Sultan Mohammed Alhudaithi Member in Madaen Star Real Estate Co. BoDs	Contract value: SR 300.000 annually , With an increase in rent in the fifth year, 50,000 riyals.	Ten years as of 29/04/2020 renewable	✓	✓
Madaen Star Real Estate Co.	Leasing station No. (10) by Zeiti Petroleum Services Company .	Ibrahim Mohammed Alhudaithi (Chairman of Madaen Star Real Estate Co. and owns a direct and indirect share of 97.75% of its capital) Majed Mohammed Alothman Member in Madaen Star Real Estate Co. BoDs Sultan Mohammed Alhudaithi Member in Madaen Star Real Estate Co. BoDs	Contract 1.000.000 annually , With an increase in rent in the fifth year of the contract, 200,000 riyals	Ten years as of 04/29/2020	✓	✓



Entity	Business/ Contract	Related Party	Description	Contract Period	Board Notification	Committee Notification
Madaen Star Real Estate Co.	Leasing station No. (11) by Zeiti Petroleum Services Company.	Ibrahim Mohammed Alhudaithi (Chairman of Madaen Star Real Estate Co. and owns a direct and indirect share of 97.75% of its capital) Majed Mohammed Alothman Member in Madaen Star Real Estate Co. BoDs Sultan Mohammed Alhudaithi Member in Madaen Star Real Estate Co. BoDs	Contract Value: SR 350.000 annually. The Contract was renewed for SR 400.000 annually from fourth year.	The contract is annual and was renewed for 8 years from 01/05/2020	✓	✓
Nehaz Investment Co.	Purchases fuel from Zeiti Petroleum Services Company.	Ibrahim Mohammed Alhudaithi (a board member in Nehaz Investment Company owns 0.02% of the capital) Sultan Mohammed Alhudaithi (a board member in Nehaz Investment Company owns 0.02% of the capital)	Fuel Purchases for the year 2021 amounting to SR 90,606	One year	✓	✓
Madaen Star Real Estate Co. Group	Purchases fuel from Zeiti Petroleum Services Company.	Ibrahim Mohammed Alhudaithi (Chairman of Madaen Star Real Estate Co. Group, and owns a direct and indirect share of 97.75% of its capital) Majed Mohammed Alothman MD of Madaen Star Real Estate Co. Group BoDs Sultan Mohammed Alhudaithi Member in Madaen Star Real Estate Co. Group BoDs	Fuel Purchases for the year 2021 amounting to SR 220,981	One year	✓	✓
Zawaya Real Estate Co.	Purchases fuel from Zeiti Petroleum Services Company.	Ibrahim Mohammed Alhudaithi (Chairman of Zawaya Real Estate Co. owns a direct and indirect share of 42.96% of the capital) Majed Mohammed Alothman Member in Zawaya Real Estate Co. BoDs, and owns 0.29% of the capital Sultan Mohammed Alhudaithi MD of Zawaya Real Estate Co. and owns 1.8% of its capital.	Fuel purchases for the year 2021 amounting to SR 16,609.52	One year	✓	✓
Joy Gate Co.	Purchases fuel from Zeiti Petroleum Services Company.	Ibrahim Mohammed Alhudaithi (Chairman of Zawaya Real Estate Co. owns a direct and indirect share of 97.75% of its capital) Majed Mohammed Alothman MD of Joy Gate Co. Sultan Mohammed Alhudaithi A member in Joy Gate Co. BoDs.	Fuel Purchases for the year 2021 amounting to SR 40.487	One year	✓	✓



Entity	Business/ Contract	Related Party	Description	Contract Period	Board Notification	committee Notification
Joy Gate Co.	Leasing (10) residential rooms in station No. (2) .	Ibrahim Mohammed Alhudaithi (Chairman of Zawaya Real Estate Co. owns a direct and indirect share of 97.75% of its capital) Majed Mohammed Alothman MD of Joy Gate Co. Sultan Mohammed Alhudaithi A member in Joy Gate Co. BoDs.	Amounting SR 50.000 during 2021	One year	✓	✓
Mulkia Investment Co.	Water supply agreement with Rugove Co. through Investment Water Fund	Ibrahim Mohammed Alhudaithi (a board member owns 17.67% of the capital) Majed Mohammed Alothman (Owns 0.67% of the capital) Sultan Mohammed Alhudaithi (Owns 17.94 % of the capital)	There is no transactions during 2021	3 years	✓	✓

✓ Reported.

- All above business and contracts are approved and licensed for the next year in 38 general assembly held on 16 June 2021G, and the general assembly shall approve to renew such works and contracts.
- There are no preferable requirements for such business and contracts.
- Except the abovementioned, there are no transactions between the Company and related parties.

Business and Contracts to which the executive directors have interests:

- The CEO, CFO and any other executive director or person have no interests of contracts with any affiliate.