

The annex contains the following:

Sn.	Attachment	Item No. as per the agenda
1	Agenda of General Assembly Meeting.	-
2	Notification from the Chairman of the Board of Directors to the AGM regarding the related parties' transactions.	7 - 26
3	Independent limited Assurance Report on related parties' transactions	7 - 26
4	Summary Report of the related parties' transactions.	7 - 26
5	Summary of the Competing Activities	27-28
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7	Audit Committee Report.	-

<p>The Agenda of the General Assembly Meeting (No. 41) for the Savola Group's Shareholders, which will be held on Monday, May 16th, 2022 corresponding of 15th Shawal 1443H (as per Umm al-Qura calendar) at 07:30 PM</p>	<p>جدول أعمال اجتماع الجمعية العامة العادية رقم (٤١) لمساهمي مجموعة صافولا المقرر عقده بمشيئة الله يوم الإثنين ١٦ مايو ٢٠٢٢م الموافق ١٥ شوال ١٤٤٣هـ في تمام الساعة ٧:٣٠ مساء</p>
<p>Voting on the Auditors' Report for the fiscal year that ended 31 December 2021.</p>	<p>١ التصويت على تقرير مراجع الحسابات للسنة المالية المنتهية في ٣١/١٢/٢٠٢١م.</p>
<p>Voting on the consolidated Financial Statements for the fiscal year that ended 31 December 2021.</p>	<p>٢ التصويت على القوائم المالية الموحدة للسنة المالية المنتهية في ٣١/١٢/٢٠٢١م.</p>
<p>Voting on the Board of Directors' Report for the fiscal year that ended 31 December 2021.</p>	<p>٣ التصويت على تقرير مجلس الإدارة للسنة المالية المنتهية في ٣١/١٢/٢٠٢١م.</p>
<p>Voting on absolving the Board of Directors from their liabilities pertaining to the management of the Company for the fiscal year that ended 31 December 2021</p>	<p>٤ التصويت على إبراء ذمة أعضاء مجلس الإدارة عن السنة المالية المنتهية في ٣١/١٢/٢٠٢١م.</p>
<p>Voting on the payment of SAR 2,200,000 as remuneration to the Board of Directors for the fiscal year that ended 31 December 2021.</p>	<p>٥ التصويت على صرف مبلغ ٢,٢٠٠,٠٠٠ ريال مكافأة لأعضاء مجلس الإدارة عن السنة المالية المنتهية في ٣١/١٢/٢٠٢١م.</p>
<p>Voting on the recommendation of the Board of Directors to distribute cash dividends to the Shareholders for the year 2021 with a total amount of SAR 106.8 Million at SAR 0.20 per share, which represents 2 % of the nominal value of the share; where the eligibility will be to the Shareholders owning shares on the General Assembly Meeting date, and</p>	<p>٦ التصويت على توصية مجلس الإدارة بتوزيع أرباح نقدية على المساهمين عن العام ٢٠٢١م، بمبلغ ١٠٦,٨ مليون ريال بواقع ٠,٢٠ ريال للسهم الواحد والتي تمثل ٢٪ من القيمة الاسمية للسهم الواحد، على أن تكون الاحقية للمساهمين المالكين للأسهم</p>

<p>are registered in the Company's share registry at the Depository Center at the end of the second trading day following the due date. The date of the dividends' distribution will be announced later.</p>	<p>الشركة يوم انعقاد الجمعية العامة العادية والمقيدين في سجل مساهمي الشركة لدى شركة مركز إيداع الأوراق المالية (مركز الإيداع) في نهاية ثاني يوم تداول يلي تاريخ الاستحقاق، سيتم الإعلان عن تاريخ توزيع الأرباح لاحقاً.</p>	
<p>Voting on the transactions and contracts of purchasing food products which will be executed between Panda Retail Co. (a subsidiary of Savola), Almarai Co. (34.52% owned by Savola Group) and its subsidiaries, in which two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Bader Abdullah Al Issa) have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 731.42 Million. Those are continuing and existing contracts, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment (Attached)</p>	<p>التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة المراعي (المملوكة بنسبة ٣٤,٥٢٪ لصافولا) وشركاتها التابعة والتي لعضو مجلس الإدارة: أ. سليمان عبد القادر المهيدب، وعضو مجلس الإدارة - أ. بدر عبد الله العيسى، مصلحة غير مباشرة فيها، تتمثل في شراء منتجات غذائية علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٧٣١,٤٢ مليون ريال. وهي عبارة عن عقود مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	٧
<p>Voting on the transactions and contracts of selling sugar which will be executed between United Sugar Company (a subsidiary of Savola Foods Co.), Almarai Co (34.52% owned by Savola Group), and its subsidiaries, where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Bader Abdullah Al Issa) have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 56.74 Million. Those are continuing and existing contracts, that take place in the normal</p>	<p>التصويت على الأعمال والعقود التي ستتم بين الشركة المتحدة للسكر (شركة تابعة لشركة صافولا للأغذية) والمملوكة لصافولا وشركة المراعي (المملوكة بنسبة ٣٤,٥٢٪ لصافولا) وشركاتها التابعة، والتي لعضو مجلس الإدارة: أ. سليمان عبد القادر المهيدب، وعضو مجلس الإدارة - أ. بدر عبد الله العيسى، مصلحة غير مباشرة فيها، تتمثل في بيع منتجات السكر علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٥٦,٧٤ مليون ريال، وهي عبارة عن عقود مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	٨

course of business and in accordance with the prevailing commercial terms without any preferential treatment (Attached).		
Voting on the transactions and contracts of selling specialty fats and margarine products which will be executed between International Foods Industries Co. (a subsidiary of Savola Foods Co.) and Almarai Co. (34.52% owned by Savola Group) where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Bader Abdullah Al Issa) have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 50.85 Million. Those are continuing and existing contracts, that take place in the normal course of business and in accordance with the prevailing commercial terms without any preferential treatment (Attached).	التصويت على الأعمال والعقود التي ستتم بين الشركة الدولية للصناعات الغذائية (شركة تابعة لشركة صافولا للأغذية) وشركة المراعي (والمملوكة بنسبة ٣٤,٥٢٪ لصافولا)، والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيديب، وعضو مجلس الإدارة أ. بدر عبد الله العيسى، مصلحة غير مباشرة فيها، تتمثل في بيع منتجات الدهون المتخصصة والمارجرين علماً بأن تعاملات وعقود عام ٢٠٢١م كانت قد بلغت ٥٠,٨٥ مليون ريال، وهي عبارة عن عقود مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).	٩
Voting on the transactions and contracts of purchasing food products which will be executed between Panda Retail Co. (a subsidiary of Savola) and Mayar Foods Co. (a subsidiary of Abdulkader Al-Muhaidib & Sons Co., which in turn owns 8.23% of Savola shares) where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib) have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 114.04 Million. Those are continuing and existing contracts, that take place in the normal course of business,	التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة ميار للأغذية (شركة تابعة لشركة عبد القادر المهيديب وأولاده المالكة لنسبة ٨,٢٣٪ من صافولا)، والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيديب وعضو مجلس الإدارة أ. عصام عبد القادر المهيديب، مصلحة غير مباشرة فيها، تتمثل في شراء منتجات غذائية، علماً بأن تعاملات وعقود عام ٢٠٢١م كانت قد بلغت ١١٤,٠٤ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).	١٠

<p>and in accordance with the prevailing commercial terms without any preferential treatment (Attached).</p>		
<p>Voting on the transactions and contracts of purchasing food products which will be executed between Panda Retail Co. (a subsidiary of Savola) and Del Monte Saudi Arabia (a subsidiary of Abdulkader Al-Muhaidib & Sons Co., which in turn owns 8.23% of Savola shares) where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib) have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 95.55 Million. Those are continuing and existing contracts, that take place in the normal course of business and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)</p>	<p>التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة دل مونتي العربية السعودية (شركة تابعة لشركة عبد القادر المهيدب وأولاده المالكة لنسبة ٨,٢٣٪ من صافولا) ، والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب و عضو مجلس الإدارة أ. عصام عبد القادر المهيدب ، مصلحة غير مباشرة فيها، تتمثل في شراء منتجات غذائية علماً بأن تعاملات وعقود عام ٢٠٢١م كانت قد بلغت ٩٥,٥٥ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	<p>١١</p>
<p>Voting on the transactions and contracts of leasing spaces for selling foods products inside Panda Shopping Centers which will be executed between Panda Retail Co. (a subsidiary of Savola) and Del Monte Saudi Arabia (a subsidiary of Abdulkader Al-Muhaidib & Sons Co., which in turn owns 8.23% of Savola's shares) where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib) have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 683 thousand. Those are continuing and existing</p>	<p>التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة دل مونتي العربية السعودية (شركة تابعة لشركة عبد القادر المهيدب وأولاده المالكة لنسبة ٨,٢٣٪ من صافولا)، والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب، مصلحة غير مباشرة فيها، تتمثل في تأجير مواقع لبيع منتجاتها داخل مراكز أسواق بنده علماً بأن تعاملات وعقود عام ٢٠٢١م كانت قد بلغت ٦٨٣ ألف ريال وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	<p>١٢</p>

<p>contracts, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)</p>		
<p>Voting on the transactions and contracts of purchasing food products which will be executed between Panda Retail Co. (a subsidiary of Savola), Nestle Saudi Arabia Ltd., and its subsidiaries (in which Abdulkader Al-Muhaidib & Sons Co. owns major stake, which in turn owns 8.23% of Savola's shares), where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib) have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 343.70 Million. Those are continuing and existing contracts, that take place in the normal course of business and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)</p>	<p>١٣ التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة نستله العربية السعودية المحدودة وشركاتها التابعة لها (شركة مملوكة بنسبة رئيسة لشركة عبد القادر المهيدب وأولاده التي تملك نسبة ٨,٢٣٪ من صافولا)، والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب، مصلحة غير مباشرة فيها، تتمثل في شراء منتجات غذائية علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٣٤٣,٧٠ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	
<p>Voting on the transactions and contracts of purchasing products which will be executed between Panda Retail Co. (a subsidiary of Savola) and Manhal Water Factory Co. Ltd. (in which Abdulkader Al-Muhaidib & Sons Co. owns major stake, which in turn owns 8.23% of Savola's shares), where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib) have indirect interest. Noting that the last year</p>	<p>١٤ التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة مصنع المنهل للمياه المحدودة (شركة مملوكة بنسبة رئيسة لشركة عبد القادر المهيدب وأولاده التي تملك نسبة ٨,٢٣٪ من صافولا)، والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب، مصلحة غير مباشرة فيها، تتمثل في شراء منتجات علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٦,٨٦ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في</p>	

<p>2021 transactions and contracts were amounted to SAR 6.86 Million. Those are continuing and existing contracts, that take place in the normal course of business and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)</p>	<p>سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	
<p>Voting on the transactions and contracts of leasing sites which will be executed between Panda Retail Co. (a subsidiary of Savola) and Abdulqader Al-Muhaidib & Sons Co. (owns 8.23% of Savola shares), where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib) have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 266 Thousand. Those are continuing and existing contracts, that take place in the normal course of business and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)</p>	<p>التصويت على الأعمال والعقود التي ستم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة عبد القادر المهيدب وأولاده (المالكة لنسبة ٨,٢٣٪ من صافولا)، والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب، مصلحة غير مباشرة فيها، تتمثل في تأجير مواقع علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٢٦٦ الف ريال ، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	١٥
<p>Voting on the transactions and contracts of leasing spaces for selling food products inside Panda Shopping Centers, which will be executed between Panda Retail Co. (a subsidiary of Savola) and Almehbaj Alshamiyah Trading Co. (a subsidiary of Abdulkader Al-Muhaidib & Sons Co., which in turn owns 8.23% of Savola shares), where two of Savola's Directors (Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib) have indirect interest. Noting that the last year 2021 transactions and</p>	<p>التصويت على الأعمال والعقود التي ستم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة المهباج الشامية للتجارة (شركة تابعة لشركة عبد القادر المهيدب وأولاده المالكة لنسبة ٨,٢٣٪ من صافولا)، والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب ، مصلحة غير مباشرة فيها، تتمثل في تأجير مواقع لبيع منتجاتها (وبيع وشراء منتجات غذائية) داخل مراكز أسواق بنده علماً بأن تعاملات وعقود عام ٢٠٢١ م بلغت ٢١,٩٠ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	١٦

contracts were amounted to SAR 21.90 Million. Those are continuing and existing contracts, that take place in the normal course of business and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)		
Voting on the transactions and contracts of selling carton scrap which will be executed between Panda Retail Co. (a subsidiary of Savola) and Waste Collection & Recycling Company, where two of Savola's Directors, Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib, have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 5.68 Million. Those are continuing and existing contracts, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)	التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة تجميع وتدوير المخلفات المحدودة والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب مصلحة غير مباشرة فيها، تتمثل في بيع مخلفات كرتونية، علماً بأن تعاملات وعقود عام ٢٠٢١م كانت قد بلغت ٥,٦٨ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).	١٧
Voting on the transactions and contracts of leasing spaces for selling products inside Panda Shopping Centers which will be executed between Panda Retail Co. (a subsidiary of Savola) and Zohoor Alreef Co. , where two of Savola's Directors, Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib, have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 184 Thousand. Those are continuing and existing contracts, that take place in the normal	التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة زهور الريف والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب مصلحة غير مباشرة فيها، تتمثل في تأجير مواقع لبيع منتجاتها داخل مراكز التسويق بنده، علماً بأن تعاملات وعقود عام ٢٠٢١م بلغت ١٨٤ ألف ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).	١٨

course of business and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)		
Voting on the transactions and contracts of purchasing food products which will be executed between Panda Retail Co. (a subsidiary of Savola) and AL Jazirah Dates & Food Factory in which two of Savola's Directors, Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib, have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 1 Thousand. Those are continuing and existing contracts, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)	التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة مصنع الجزيرة للتمور والأغذية والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب مصلحة غير مباشرة فيها تتمثل في شراء منتجات غذائية، علماً بأن تعاملات وعقود عام ٢٠٢١م بلغت ألف ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).	١٩
Voting on the transactions and contracts of selling products by Panda Retail Co., which was executed during 2021, and those to be will be executed between Panda Retail Co. (a subsidiary of Savola) and AL Abdulkader Al Muhaidib Charitable Foundation, in which two of Savola's Directors, (Mr. Sulaiman A. Al-Muhaidib, and Mr. Essam A. Al-Muhaidib), have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 351 Thousand. Those are continuing and existing contracts, that take place in the normal course of business,	التصويت على الأعمال والعقود التي تمت خلال العام ٢٠٢١ والتي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) ومؤسسة عبد القادر المهيدب الخيرية والتي لعضو مجلس الإدارة أ. سليمان عبد القادر المهيدب وعضو مجلس الإدارة أ. عصام عبد القادر المهيدب مصلحة غير مباشرة فيها، تتمثل في بيع منتجات من شركة بنده للتجزئة، علماً بأن تعاملات وعقود عام ٢٠٢١م كانت قد بلغت ٣٥١ ألف ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).	٢٠

and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)		
Voting on the transactions and contracts of leasing shops and retail purchases of food products which will be executed between Panda Retail Co. (a subsidiary of Savola) and Herfy Food Services Co (49% owned by Savola Group) ; where Savola's Director Eng. Mutaz Q. Alazawi have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 33.73 million. Those are continuing contracts and existing, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)	٢١	التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة هرفي للخدمات الغذائية (المملوكة بنسبة ٤٩٪ لصافولا) ، والتي لعضو مجلس الإدارة م. معتر قصي العزاوي مصلحة غير مباشرة فيها، تتمثل في إيجار محلات تجارية ومشتريات تجزئة لمواد غذائية علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٣٣,٧٣ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).
Voting on the transactions and contracts of selling edible oil products which will be executed between Afia International (a subsidiary of Savola) and Herfy Food Services Co. (49% owned by Savola Group) where Savola's Director Eng. Mutaz Q. Alazawi have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 4.82 Million. Those are continuing and existing contracts, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)	٢٢	التصويت على الأعمال والعقود التي ستتم بين شركة عافية العالمية (شركة تابعة لصافولا) وشركة هرفي للخدمات الغذائية (المملوكة بنسبة ٤٩٪ لصافولا) ، والتي لعضو مجلس الإدارة م. معتر قصي العزاوي مصلحة غير مباشرة فيها تتمثل في بيع منتجات زيوت طعام علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٤,٨٢ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).

<p>Voting on the transactions and contracts of selling sugar to be executed between United Sugar Company (a subsidiary of Savola food Co.) and Herfy Food Services Co. (49% owned by Savola Group), where Savola's Director Eng. Mutaz Q. Alazawi have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 2.85 Million. Those are continuing and existing contracts, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment. (Attached).</p>	<p>التصويت على الأعمال والعقود التي ستتم بين الشركة المتحدة للسكر (شركة تابعة لشركة صافولا للأغذية) وشركة هرفي للخدمات الغذائية (المملوكة بنسبة ٤٩٪ لصافولا)، والتي لعضو مجلس الإدارة م. معتر قصي العزاوي مصلحة غير مباشرة فيها، تتمثل في بيع منتجات السكر علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٢,٨٥ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	<p>٢٣</p>
<p>Voting on the transactions and contracts of selling specialty fats and margarine products, which will be executed between International Foods Industries Co. (a subsidiary of Savola food Co.) and Herfy Food Services Co. (49% owned by Savola Group), where Savola's Director Eng. Mutaz Q. Alazawi have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 4.37 Million. Those are continuing and existing contracts, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)</p>	<p>التصويت على الأعمال والعقود التي ستتم بين الشركة الدولية للصناعات الغذائية (شركة تابعة لشركة صافولا للأغذية) وشركة هرفي للخدمات الغذائية (المملوكة بنسبة ٤٩٪ لصافولا)، والتي لعضو مجلس الإدارة م. معتر قصي العزاوي مصلحة غير مباشرة فيها، تتمثل في بيع منتجات الدهون المتخصصة والمارجرين علماً بأن تعاملات وعقود عام ٢٠٢١ م كانت قد بلغت ٤,٣٧ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	<p>٢٤</p>

<p>Voting on the transactions and contracts of site leasing which will be executed between Panda Retail Co. (a subsidiary of Savola) and Dur Hospitality Co., where one of Savola's Directors (Mr. Bader Abdullah Al Issa), have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 10.5 Million. Those are continuing and existing contracts, that take place in the normal course of business, and in accordance with the prevailing commercial terms without any preferential treatment. (Attached)</p>	<p>التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة دور الضيافة والتي لعضو مجلس الإدارة أ. بدر عبد الله العيسى مصلحة غير مباشرة فيها، تتمثل في ايجار محل تجاري، علماً بأن تعاملات وعقود عام ٢٠٢١م كانت قد بلغت ١٠,٥ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	<p>٢٥</p>
<p>Voting on the transactions and contracts of leasing sites which will be executed between Panda Retail Co. (a subsidiary of Savola) and Kinan International for Real Estate Development Co. (29.99% owned by Savola Group) , where one of Savola's Directors, Mr. Mohammed Ibrahim Al-Issa, have indirect interest. Noting that the last year 2021 transactions and contracts were amounted to SAR 28.79 Million. Those are continuing and existing contracts, that take place in the normal course of business, and in accordance with the general commercial terms without any preferential treatment. (Attached)</p>	<p>التصويت على الأعمال والعقود التي ستتم بين شركة بنده للتجزئة (شركة تابعة لصافولا) وشركة كنان الدولية للتطوير العقاري (المملوكة لصافولا بنسبة ٢٩,٩٩٪)، والتي لعضو مجلس الإدارة أ. محمد ابراهيم العيسى، مصلحة غير مباشرة فيها، تتمثل في ايجار محلات تجارية علماً بأن تعاملات وعقود عام ٢٠٢١م كانت قد بلغت ٢٨,٧٩ مليون ريال، وهي عبارة عن عقود ومعاملات تجارية مستمرة تتم في سياق الأعمال العادية ووفقاً للشروط التجارية السائدة ودون أي شروط تفضيلية (مرفق).</p>	<p>٢٦</p>
<p>Voting on the participation of the Board member Mr. Suliman Abdulqader Al Muhaidib in a business that competing with the Company's business (Attached)</p>	<p>التصويت على اشتراك عضو مجلس الإدارة الأستاذ/ سليمان عبد القادر المهيدب في عمل منافس لأعمال الشركة (مرفق).</p>	<p>٢٧</p>

Voting on the participation of the Board member Mr. Esam Abdulqader Al Muhaidib in a business that competing with the Company's business (Attached)	التصويت على اشتراك عضو مجلس الإدارة الأستاذ/ عصام عبد القادر المهيدب في عمل منافس لأعمال الشركة (مرفق)	٢٨
Voting on the election of the Board members from among the candidates for the next office term, commencing from 1/07/2022, for a term of three years, ending on 30/06/2025. (Candidates' CVs attached)	التصويت على انتخاب أعضاء مجلس الإدارة من بين المرشحين للدورة القادمة والجديدة التي ستبدأ أعمالها اعتباراً من تاريخ ٢٠٢٢/٠٧/٠١ م ولمدة ثلاثة سنوات ميلادية تنتهي بتاريخ ٢٠٢٥/٠٦/٣٠ م. (مرفق السير الذاتية للمرشحين)	٢٩
Voting on the Savola Group's Audit Committee formation, and defining its role, responsibilities, work processes, and the remuneration of its members for the new office term starting as of 1st October 2022 until 30th September 2025; knowing that the nominees are as follow (CVs are attached): 1-Mr. Fahad Abdullah Al Qasim 2-Mohammed Ibrahim Al Issa 3-Badr Hamad Al Rabeaa 4-Tariq Abdullah Al Garawi 5-Jassim Shaheen Al Rumaihi	التصويت على تشكيل لجنة المراجعة لمجموعة صافولا وتحديد مهامها وضوابط عملها ومكافآت أعضائها للدورة الجديدة التي تبدأ أعمالها اعتباراً من ٢٠٢٢/١٠/٠١ م وحتى ٢٠٢٥/٠٩/٣٠ م علماً بأن قائمة المرشحين تتكون من (مرفق سيرهم الذاتية): ١-الأستاذ/ فهد عبد الله القاسم ٢-الأستاذ/ محمد إبراهيم العيسى ٣-الأستاذ/ بدر حمد الربيعه ٤-الأستاذ/ طارق عبد الله القرعاوي ٥-الدكتور/ جاسم شاهين الرميحي	٣٠

Jeddah on :04/09/1443
Corresponding: 05/04/2022

جدة في: ١٤٤٣/٠٩/٠٤
الموافق: ٢٠٢٢/٠٤/٠٥

Dear respected Savola Group Shareholders,

السادة/ مساهمي مجموعة صافولا
الموقرين السلام عليكم ورحمة الله وبركاته،

Subject: Notification from the Chairman of the Board of Directors to the General Assembly Meeting regarding the transactions with related parties.

الموضوع: تبليغ من رئيس مجلس الإدارة إلى الجمعية العامة للمساهمين حول تعاملات الأطراف ذات العلاقة.

With reference to article (71) of the Companies' law and item (9) of article (27) of the Corporate Governance Regulations issued by the Capital Market Authority, I would like to inform you that during the fiscal year 2021, the Group, through its subsidiaries, has entered into a number of business transactions and contracts in which some of the Board members have an interest (whether directly or indirectly) as per the attached report, such contracts and transactions were executed in accordance to the relevant regulations.

بالإشارة إلى المادة (٧١) من نظام الشركات والفقرة (٩) من المادة (٢٧) من لائحة حوكمة الشركات الصادرة من هيئة السوق المالية، أود إبلاغكم بأنه خلال العام المالي ٢٠٢١م قامت المجموعة من خلال شركاتها الفرعية بالدخول في عقود ومعاملات تجارية كان لبعض أعضاء مجلس الإدارة مصلحة فيها (بطريقة مباشرة أو غير مباشرة) وذلك وفقاً للتقرير المرفق والتي تم التعامل معها في ضوء الأنظمة ذات العلاقة.

The said contracts and transactions were also disclosed in the 2021 Annual Directors' Report as per the statutory requirements which is available in Tadawul, knowing that the Group follows the contracts and transactions the same conditions and principles, it takes in dealing with such type of transactions with third parties with no preference.

كما تم الإفصاح عنها في التقرير السنوي لمجلس الإدارة للعام ٢٠٢١م المتوفر في موقع السوق المالية (تداول)، حسب المتطلبات النظامية علماً بأن المجموعة في مثل هذه التعاملات تتبع نفس الشروط والأسس التجارية المتبعة مع الغير ودون أي تفضيل.

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

وبهذا الخصوص فقد تضمن جدول أعمال جمعيتكم الموقرة توصية من مجلس الإدارة بالموافقة على استمرارها وفقاً للمعلومات الواردة في بنود جدول الأعمال المرفق.

Also, as per the relevant regulations, we have requested the Group's External Auditor to issue special report on these transactions to be presented to the Shareholder General Assembly. (attached)

ولقد طلبنا وفقاً للنظام تقريراً خاصاً من قبل مراجع حسابات المجموعة الخارجي حول هذه المعاملات لعرضه على جمعيتكم الموقرة والمرفق طيه.

Sincerely

وتفضلوا بقبول وافر التحية والتقدير.

سليمان عبد القادر المهيدب

Sulaiman A. Al Muhaidib

رئيس مجلس الإدارة

Chairman



KPMG Professional Services

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Kingdom of Saudi Arabia
Commercial Registration No 4030290792

Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

مركز زهران للأعمال
شارع الأمير سلطان
ص.ب 55078
جده 21534
المملكة العربية السعودية
سجل تجاري رقم 4030290792
المركز الرئيسي في الرياض

Independent Limited Assurance Report to Savola Group Company on the Chairman's Declaration on the Requirements of Article 71

To the Shareholders of Savola Group Company

We were engaged by the management of Savola Group Company (the "Company") to report on the the Chairman's declaration prepared by the Management in accordance with the requirements of Article 71 of the Regulations for Companies, which comprises the transactions carried out by the Company during the year ended December 31, 2021 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 Chairman's declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Regulations for Companies and presented by the Chairman of **Savola Group Company** (the "Company"), which comprises the transactions carried out by the Company during the year ended December 31, 2021 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:

1. Article 71 of the Saudi Arabian Regulations for Companies issued by MOC (1437H -2015).

Savola Group Company's Responsibilities

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 the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

KPMG Professional Services, a professional closed joint stock company registered in the Kingdom of Saudi Arabia. With the paid-up capital of (25,000,000) SAR. (Previously known as "KPMG Al Fozan & Partners Certified Public Accountants") 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 ماله (25,000,000) ريال سعودي مدفوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان وشركاه محاسبون ومراجعون قانونيون". وهي عضو غير شريك في الشبكة العالمية للشركات 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.



Independent Limited Assurance Report to Savola Group Company on the Chairman's Declaration on the Requirements of Article 71

To the Shareholders of Savola Group Company (continued)

Savola Group Company's Responsibilities (Continued)

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 Saudi Arabian Regulations for Companies issued by Ministry of Commerce ("MOC") issued on 22 Safar 1437H (corresponding to 4 December 2015); 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.

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 Control 1 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.

We are independent of the Company in accordance with professional code of conduct and ethics that are endorsed in the Kingdom of Saudi Arabia that are relevant to our assurance engagement and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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.



Independent Limited Assurance Report to Savola Group Company on the Chairman's Declaration on the Requirements of Article 71

To the Shareholders of Savola Group Company (continued)

Our Responsibility (continued)

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.

Summary of Procedures

- Obtaining the BOD chairman's list that includes all kind of business and contracts performed by any of the BOD members of the Company either directly or indirectly in the favor of the (Company) during the year; (Appendix 1);
- Reviewing of the BOD's minutes of meetings that indicate member notification to the BOD on the business and contracts performed by the BOD member; and further that the concerned Board Member did not vote on the resolution issued in this regard at the meetings of the BOD and shareholders assembly;
- Obtaining the required approvals on the transactions included in the Chairman's declaration (Appendix 1); and
- Ensuring the total transactions amounts included in the list prepared by the BOD chairman agrees to the total transactions amounts included in the note 29 to the audited financial statements.

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.



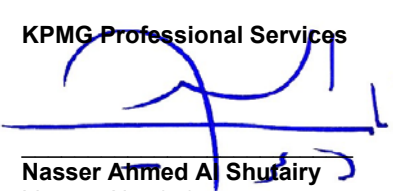
Independent Limited Assurance Report to Savola Group Company on the Chairman's Declaration on the Requirements of Article 71

To the Shareholders of Savola Group Company (continued)

Restriction of Use of Our report (continued)

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


Nasser Ahmed Al Shufairy
License No: 454



Jeddah, April 6, 2022

Corresponding to: Ramadan 05, 1443H

Value Built on Values



Summary Report on Related Party Transactions for the Year 2021

Summary of related party transactions for 2021 in which some of the Board members have a direct or indirect interest (this report was issued based on the chairman notification in this regards)

Introduction:

During 2021, the Savola Group carried out a number of transactions with related parties in the ordinary course of business. In this respect, the Group follows the same conditions and principles, with no preference in dealing with such type of transactions with third parties. These transactions include the transactions and contracts in which some of the Board members have an interest (whether directly or indirectly) and such transactions require AGM ratification, in accordance with article (71) of the Companies Law, item (9) of article (27) and item (2) of article (12) of the Corporate Governance Regulations issued by the Capital Market Authority. Below is a summary of these transactions:

1) Transactions and contracts with (direct or indirect) interest between the Company and Abdulkadir Al Muhaidib & Sons Co. and Al Muhaidib Group and their subsidiaries or any person related to any of them:

No.	The nature of the transaction or contract	The value amount of the transaction or contract for 2021	The conditions of the transaction or contract	The duration of the transaction or contract	Name of the Board member/ senior executive or any person related to any one of them
a. Savola and Al Muhaidib:					
Business or contract in which Abdulkadir Al Muhaidib & Sons Co. and its subsidiaries or any person related to any of them has direct or indirect interest. The total amount of the transactions is SAR 589.22 million.					
1.	Purchasing food products by Panda Retail Co. (a subsidiary of Savola) from Mayar Foods Co.	SAR 114.04 million	In the ordinary course of business and general commercial terms worked without any preferential treatment (including product quality, payment method, pricing, delivery, delay penalties, etc.)	Annually	Mr. Sulaiman Abdulkadir Al Muhaidib who is the chairman of Abdulkadir Al Muhaidib & Sons Co. Group as well as the Chairman of Savola, in addition to, Mr. Essam Abdulkadir Al Muhaidib who is the Managing Director of Abdulkadir Al Muhaidib & Sons Co. as well as a Board member of Savola. Business and commercial contracts between Abdulkadir Al Muhaidib & Sons Co. and its subsidiaries are executed with some of Savola subsidiaries in the Food and Retail Sectors. Also, Abdulkadir Al Muhaidib &
2.	Purchasing food products by Panda Retail Co. (a subsidiary of Savola) from Del Monte Saudi Arabia	SAR 95.55 million			
3.	Purchasing food products by Panda Retail Co. (a subsidiary of Savola) from Nestle Group and its subsidiaries.	SAR 343.70 million			
4.	Purchasing food products by Panda Retail Co. (a subsidiary of Savola) from Manhal Water Factory Co. Ltd.	SAR 6.86 million			
5.	Leasing spaces by Panda Retail Co. (a subsidiary of Savola) from Abdulkadir Al Muhaidib & Sons Co.	SAR 266 thousand	In the ordinary course of business and general commercial terms worked without any preferential treatment (including renewal, payment methods, maintenance, insurance, etc.)		
6.	Leasing spaces to sell its products along with trading foods products inside Panda Shopping Centers by Panda Retail Co. (a subsidiary of Savola) to Almehbaj Alshamiyah Trading Co.	SAR 21.90 million			
7.	Leasing spaces to sell its products inside Panda Shopping Centers by Panda Retail Co.	SAR 683 thousand			

No.	The nature of the transaction or contract	The value amount of the transaction or contract for 2021	The conditions of the transaction or contract	The duration of the transaction or contract	Name of the Board member/ senior executive or any person related to any one of them
	(a subsidiary of Savola) to Del Monte Saudi Arabia				Sons Co. owns 8.23% of Savola shares.
8.	Scrap sales by Panda Retail Co. (a subsidiary of Savola) to Waste Collection & Recycling Company	SAR 5.68 million			
9.	Leasing spaces to sell its products inside Panda Shopping Centers by Panda Retail Co. (a subsidiary of Savola) to Zohoor Alreef Co.	SAR 184 thousand			
10.	Purchasing food products by Panda Retail Co. (a subsidiary of Savola) from Al Jazirah Dates & Food Factory	SAR 1 thousand			
11.	sales by Panda Retail Co. (a subsidiary of Savola) to Abdulkader Al Muhaidib charitable foundation	SAR 351 thousand			
Total		SAR 589.22 million			

2) Transactions and contracts with (direct or indirect) interest between the Company and Almarai Co.:

No.	The nature of the transaction or contract	The value amount of the transaction or contract for 2021	The conditions of the transaction or contract	The duration of the transaction or contract	Name of the Board member/ senior executive or any person related to any one of them
b. Savola and Almarai Co:					
Business or contract in which Almarai Co. and its subsidiaries, or any person related to any of them, has a direct or indirect interest. The total amount of the transactions is SAR 839.01 million.					
1.	Purchasing consumer foods goods by Panda Retail Co. (a subsidiary of Savola) from Almarai Co. and its subsidiaries	SAR 731.42 million	In the ordinary course of business and general commercial terms worked without any preferential treatment (including product quality, payment method, pricing, delivery, delay penalties, etc.	Annually	Almarai, a listed company in which Savola Group owns 34.52%. Three of Savola Directors are members of Almarai's Board (Mr. Sulaiman Abdulkadir Al Muhaidib, Mr. Bader Abdullah Al Issa) as well as Mr. Waleed Fatani Group CEO.
2.	Selling sugar by United Sugar Company (a subsidiary of Savola Foods Co.) to Almarai Co. and its subsidiaries	SAR 56.74 million			
3.	Selling specialty fats products by International Foods Industries Co. (a subsidiary of Savola Foods Co.) to Almarai Co. and its subsidiaries	SAR 50.84 million			

No.	The nature of the transaction or contract	The value amount of the transaction or contract for 2021	The conditions of the transaction or contract	The duration of the transaction or contract	Name of the Board member/ senior executive or any person related to any one of them
Total		SAR 839.01 million			

3) Transactions and contracts with (direct or indirect) interest between the Company and Herfy Food Services Co.:

No.	The nature of the transaction or contract	The value amount of the transaction or contract for 2021	The conditions of the transaction or contract	The duration of the transaction or contract	Name of the Board member/ senior executive or any person related to any one of them
c. Savola and Herfy Co: Business or contract in which Herfy Food Services Co. and its subsidiaries or any person related to any of them has direct or indirect interest. The total amount of the transactions is SAR 45.77 million.					
1.	Leasing shops and retail purchases of food products by Panda Retail Co. (a subsidiary of Savola) to/from Herfy Food Services Co.	SAR 33.73 million	In the ordinary course of business and general commercial terms worked without any preferential treatment (including renewal, payment methods, maintenance, insurance, etc.)	Annually	Herfy Food Services Co., a listed company, in which Savola Group owns 49% (directly and indirectly); Savola has representatives on Herfy's Board: Eng. Mutaz Qusai Alazawi, who is the Chairman of Herfy Board, and Board members of Savola Group, and Mr. Waleed Fatani Group CEO.
2.	Selling edible oil products by Afia International (a subsidiary of Savola Foods Co.) to Herfy Food Services Co.	SAR 4.82 million	In the ordinary course of business and general commercial terms worked without any preferential treatment (including product quality, payment method, pricing, delivery, delay penalties, etc.)		
3.	Selling sugar by United Sugar Co.(a subsidiary of Savola Food Co.) to Herfy Food Services Co.	SAR 2.85 million			
4.	The sale of specialty fats products by the International Foods Industries Co. (a subsidiary of Savola Foods Co.) to Herfy Food Services Co.	SAR 4.37 million			
Total		SAR 45.77 million			

4) Transactions and contracts with (direct or indirect) interest between the Company and other companies:

No .	The nature of the transaction or contract	The value amount of the transaction or contract for 2021	The conditions of the transaction or contract	The duration of the transaction or contract	Name of the Board member/ senior executive or any person related to any one of them
1.	Leasing of shops by Panda Retail Co. (a subsidiary of Savola) from Kinan International for Real Estate Development Co.	SAR 28.79 million	In the ordinary course of business and general commercial terms worked without any preferential treatment including renewal, payment methods, maintenance, insurance, etc.	Annually	Kinan International for Real Estate Development Co., of which Savola owns 29.99%, and Savola has two members on Kinan's Board: Mr. Mohammed Ibrahim Al Issa a Savola Board member, and Mr. Waleed Fatani Group CEO.
2.	Leasing of shop by Panda Retail Co. (a subsidiary of Savola) from Dur Hospitality Co.	SAR 10.50 million			Dur Hospitality Co., where Mr. Badr Abdullah Al Issa is a Board member and he is also a Board member of Panda Retail Co. (a subsidiary of Savola)

- The End-

Competing Activities	أعمال المنافسة
<p>Savola Group (the Company) follows the procedures related to conflict of interest and any activities that may lead to competition with its Board members and senior executives and takes all the necessary measures in line with the relevant laws and regulations. In light of foregoing, it would like to clarify the following:</p>	<p>إن مجموعة صافولا (الشركة) تراعي حالات تعارض المصالح وأعمال المنافسة المحتملة سواء المرتبطة بأعضاء مجلس إدارتها أو كبار تنفيذيها وتقوم باتخاذ الإجراءات اللازمة بما ينسجم مع الأنظمة والقوانين ذات العلاقة، وفي ضوء ذلك تود أن توضح ما يلي:</p>
<p>1\ Members who are taking part in an activity that may lead to competition with the Company:</p> <ul style="list-style-type: none"> - Mr. Suliman A. Al Muhaidib – BoD Chairman - Mr. Esam A. Al Muhaidib – Board Member 	<p>١/ الأعضاء المشتركين في أعمال من شأنها منافسة الشركة:</p> <ul style="list-style-type: none"> - الأستاذ/ سليمان عبد القادر المهيدب – رئيس مجلس الإدارة - الأستاذ/ عصام عبد القادر المهيدب – عضو مجلس الإدارة
<p>2\ The nature of the Competing Activity:</p> <p>The above members take part in an activity that may lead to competition with the Company in one of its activities. This is represented in their direct and indirect participation in the ownership and management of Al-Mehbaj Company (one of Abdulkadir Al Muhaidib & Sons companies) which specializes in retail sales of food specifically: nuts, coffee, grains, spices, dried fruit, and dried vegetables. This activity is considered as a competing activity with one of Savola subsidiary, i.e Savola Foods Company (subsidiary wholly owned by Savola Group) which during Q4 2021, it acquired 100% of Bayara Holding Limited that manufacture and distribute branded healthy snacks (raw & roasted nuts, dates, seeds, dried fruits, and confectionery) and cooking ingredients (herbs, spices, and pulses).</p>	<p>٢/ طبيعة الأعمال المنافسة:</p> <p>العضوان أعلاه يشتركان في نشاط من شأنه منافسة الشركة في أحد الفروع التي تعمل بها تتمثل في اشتراكهما بطريقة مباشرة وغير مباشرة في تملك وإدارة شركة المهباج (أحدى شركات عبد القادر المهيدب وأولاده) وهي شركة متخصصة في بيع المواد الغذائية بالتجزئة على وجه التحديد، المكسرات والقهوة والحبوب والتوابل والفواكه المجففة والخضروات المجففة، حيث يعتبر هذا النشاط منافساً لنشاط أحد الشركات التابعة لمجموعة صافولا، إذ استحوذت شركة صافولا للأغذية (أحدى الشركات التابعة لمجموعة صافولا والمملوكة لها بالكامل) على نسبة ١٠٠٪ من شركة بيارا القابضة المحدودة خلال الربع الرابع من العام ٢٠٢١م، وهي شركة تعمل في مجال تصنيع وتوزيع الوجبات الخفيفة الصحية (المكسرات النيئة والمحمصة، التمر، البذور، الفواكه المجففة، الحلويات) وبهارات الطهي (الأعشاب والتوابل والبقول).</p>



Savola Group Audit Committee Charter

Approved by the Savola Group Shareholders General Assembly
in its meeting held on 2nd November 2017

1. Reference:

- 1) This charter was issued by the Company General Assembly at its meeting held on Tuesday, July 26, 2016 corresponding to 21 Shawwal 1437H, in compliance with Article 101 of the Companies law issued by Royal Decree No. (M / 3) dated 28/1/1437 AH, which stated that " Pursuant to a resolution to be passed by the ordinary general assembly of the joint a stock company, an audit committee shall be formed comprising members from among persons other than the executive members of the board of directors, whether from among the shareholders or others, provided its members be no less than three and no greater than five and provided further that such resolution shall outline the committee's tasks, the procedures to be followed by the committee, and the members' remuneration".
- 2) this charter has been amended by the Company General Assembly Resolution at its meeting held on 02 /11/2017 corresponding to 13 Safar 1439 H, to comply with the Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to Decision No. (8-16-2017) dated 16/05/1438 H corresponding to 13/2/2017.
- 3) this charter has been amended by a resolution from the Company's General Assembly at its meeting held on 08/05/2019 corresponding to 03 Ramadan 1440 H.

2. Preface

The Audit Committee is one of the important committees in publicly listed companies for its essential and effective role in internal and external audit, the internal control process, the development of systems and plans related to these activities, the follow-up of their implementation and the Company's compliance with the accepted rules and standards.

The regulations of the Saudi Capital Market Authority and the Saudi Companies Law have given special importance to the Audit Committee through its formation by the GA of Shareholders in accordance with the provisions of Article 101 of the Companies Law and the empowerment of its functions and authorities. The Committee's main objectives are as follows:

3. Objectives of the Committee

1. Ensuring the adequacy and comprehensiveness of the Internal Audit's activities and scope of work through reviewing the effectiveness of the arrangements carried them.
2. Ensuring that Savola's management is responsive to matters identified and reported through the Audit Committee, specifically if these matters are related to the Internal and External Audit work and ensuring their independence.

3. Ensuring that Savola accepts and understands the role and value of the Internal Audit Department through the mechanisms (i.e. the internal audit annual report).
4. Ensuring the effectiveness of Savola's internal control and internal audit function at Savola.
5. Monitoring compliance with the relevant laws, regulations, internal standards, policies and processes within its scope of work, duties and responsibilities.

4. Rules and Regulations regarding Committee Membership

The Audit Committee of Savola Group shall be formed according to the following:

- a) The Audit Committee is formed upon a resolution by the Ordinary GA based on a recommendation from the Board in accordance with the provisions of Article 101 of the Companies Law.
- b) The Audit Committee members shall not be less than 3 members or more than 5; with at least one of whom is competent in financial and accounting matters.
- c) The membership of the Committee shall be composed of independent, non-executive Board members or Shareholders or others, at least one of whom shall be an independent member and shall not include any of the Executive members or any of the senior Executive in the Company.
- d) Any person who have worked for the Company's external auditor during the preceding two years may not be a member of the Audit Committee. Additionally, The Chairman of the Board may not be a member of the Audit Committee.
- e) The office term of the Committee is 3 years, and exceptionally, the office term of the Committee membership that starts on 01/07/2019 will be 3 years and 3 months, which starts on 01/07/2019 and expires on 30/09/2022. The next office terms will start immediately after the end of the said term and continues for 3 years. The Board may also recommend their re-nomination to the GA for another similar period or periods⁽¹⁾.
- f) Members of the Committee will choose among them a Chairman from the non-executive or independents members.
- g) In the event that one of the seats of the Committee membership is vacant during the Committee's office term, or if the number of the Committee members is less than the maximum number of the members, the Board of Directors shall have the right to appoint a temporary member or members in the vacant seat or seats, provided that the new member or members shall has/have adequate experience and that such

⁽¹⁾ Item (e) has been amended by the Company General Assembly Resolution at its meeting held on 08/05/2019 corresponding to 03 Ramadan 1440 H.

appointment to be submitted to the nearest GA for ratification; the new member shall complete the remaining period of the membership of the Committee⁽²⁾.

- h) The Committee will appoint a Secretary among its members or as it deems fit from the Company's Management team to prepare for the Committee's meetings and work, prepare and document its minutes and follow-up implementation of its recommendations, directives and decisions without voting rights.

5. Meetings, procedures and controls of the Committee's work

- a. The Audit Committee will convene periodically, at least 4 times per year, and as may be necessary. Minutes of meetings should be prepared, including a summary of their discussions, recommendations, directives and decisions.
- b. The committee meetings are scheduled in advance - prior to the beginning of the year - on an annual basis for the whole year, as part of the annual meetings calendar of Savola Group board, its committees, subsidiaries and subcommittees.
- c. The Audit Committee will convene periodically with the Company's external auditor and internal auditor at least once a year.
- d. The internal auditor and the external auditor may call for a meeting with the Committee as deemed necessary.
- e. The Committee may hold special meetings as deemed necessary. The Committee Chairman or majority members may call for holding a special meeting as deemed necessary, and majority attendance of members constitute a quorum.
- f. The invitation to attend the Committee meetings in writing by the Committee Chairman or a Committee member representative or its Secretary by a sufficient time from the date of the meeting. Committee members are provided with the meeting agenda, presentations and documents by a sufficient time ahead of the meeting date.
- g. In the event that the Committee Chairman is not present, he may delegate one of its members to preside over the specific session.
- h. In the event that a member is not able to attend the Committee meeting in person, sufficient effort is made to enable the member to attend through the means of modern communication (conference call), and in this case, the presence of the member shall be considered as physically present.
- i. **Proxy:** In the event that a member is not able to attend the Committee meeting in person, the member may appoint another Committee member on his behalf, and a Committee member may not represent more than one member for the same meeting.

⁽²⁾ Item (e) has been amended by the Company General Assembly Resolution at its meeting held on 08/05/2019 corresponding to 03 Ramadan 1440 H.

- j. Voting: Each member of the Committee will have one vote. Decisions are issued by the majority of the attendees' votes represented in the meeting and in case of a tie, the Chairman shall have the casting vote.
- k. The Committee Secretary prepares the draft minutes of meeting and circulates it to the Committee Chairman and members via email for review and add their comments within (7) to (10) working days from the dated of each meeting. In the case comments were not received, it is considered as a confirmation of approval, such minutes of meeting shall be kept in a book to be signed by the Committee Chairman and its members and its Secretary, and such records shall be kept within the Company's important documents.
- l. The Board will monitor the work and performance of the Committee, through its Chairman, through periodic reports submitted to the Company's Board.
- m. Members of the Board or Executive Management except the Committee members may not attend the meetings unless such Committee requests his opinion or advice.

6. Research, Studies and External Consultants

The Committee is empowered to investigate or study any matter within its scope of work, or designated, or delegated who can. The Audit Committee shall have the authority use, at the expense of the Company, independent specialized external consultants to carry out such independent consulting services whenever necessary. The Committee also has the power to appoint or dismiss any independent external consultants that may help carry out its duties. In addition, the Committee has the power to approve the fees and other terms with independent external consultants on the Company's expense.

7. Audit Committee Authorities

- a. The Committee has the right to form a team from within itself for any reason it sees appropriate to achieve its goals. The Committee also has the right to delegate to the team some of its authorities as deemed necessary provided that any team is comprised of not less than two members.
- b. Investigate any activity that falls within its authority and any requests received from the Board of Director, the GA or the external auditor.
- c. The use of legal and technical advice from any external party or consultant as deemed necessary to help the Committee in fulfilling its duties.
- d. The Audit Committee is responsible for monitoring the Company's activities and in performing its duties:
 - 1) Access the records and documents of the Company.
 - 2) Request any clarification, statement, or information from the Board members or the Executive Management.

- 3) Request the Board to call for a GA Meeting if its activities were hindered by the Board or if the Company has suffered significant losses and damages.
- 4) Meet with the external auditors or the Company's employees, including the internal auditors, to enquire about the audit results and to provide recommendations within its scope of work.

8. Competencies, powers and responsibilities of the Audit Committee

1. Reviewing and re-evaluating the adequacy of the functions, controls and regulations contained in this charter from time to time, and recommending any proposed changes to the Board, which shall be considered and recommended to the GA of Shareholders.
2. Monitoring the Company's activities and ensuring the policies and procedures that confirm the integrity and effectiveness of the reports, financial statements and internal control systems. The duties of the audit committee shall particularly include the following:

With Regards to Financial Reports:

- a. Analyzing the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness and transparency.
- b. Providing its technical opinion, at the request of the Board, regarding whether the Board's annual report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy.
- c. Analyzing any important or non-familiar issues contained in the financial reports,
- d. Investigating any issues raised by the Company's chief financial officer or any person assuming his/her duties or the Company's compliance officer or external auditor;
- e. Examining the accounting estimates in respect of significant matters that are contained in the financial reports;
- f. Examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon.

With Regards to Internal Audit:

- a. Analyzing and reviewing the company's internal and financial control and risk management systems.

- b. Oversee the internal audit plans and its operations, and ensuring their effectiveness required by the laws, regulations, and professional practices in this regard.
- c. Analyzing the internal audit reports and following up the implementation of the corrective measures in respect of the remarks made in such reports;
- d. Monitoring and overseeing the performance and activities of the internal auditor and internal audit department of the company to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties.
- e. Verifying the independence of the Internal Audit and enable it to perform its role effectively.

With Regards to External Auditor:

- a. Providing recommendations to the Board to nominate external auditors, dismiss them, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts.
- b. Verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards.
- c. Reviewing the plan of the Company's external auditor and its activities, and ensuring that there is no violation or failure in their performance and that it does not provide any work that are beyond its scope of work and provides its opinion thereon.
- d. Responding to queries of the Company's external auditor.
- e. Reviewing the external auditor's reports and its comments on the financial statements, and following up the procedures taken in connection therewith.

With Regards to Ensuring Compliance:

- a. Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith.
- b. Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions.
- c. Reviewing the contracts and proposed Related Party transactions including cases of conflict of interest, if any, and providing its recommendations to the Board in connection therewith.
- d. Reporting to the Board any important issues within its scope of work in connection with what it deems necessary to take action on, and providing recommendations as to the steps that should be taken.

9. The Audit Committee Report

The Committee issues an annual report that contains a summary of its work, performance, most prominent achievements and how it performs its roles and responsibilities in light of the relevant rules, regulations and the professional standards to be presented in the GA as per the Saudi Companies' law or any other relevant law issued by regulators.

10. Arrangements Providing Remarks

The Audit Committee shall review the mechanisms that enable the Company's employees to confidentially provide their remarks in respect of any inaccuracies in the financial or other reports. The Committee shall ensure that such mechanisms have been put into action through an adequate independent investigation in respect of the size of the error or inaccuracy, adopt appropriate follow-up procedures.

11. Audit Committee Members Remuneration Policy

The Company's Audit Committee remuneration is as follows:

- a. Annual Compensation amounting to 150,000 Saudi Riyals for each member.
- b. Committee meetings attendance compensation amounting to 5,000 Saudi Riyals for each member per session.
- c. First class ticket (round trip) compensation for each member residing outside Jeddah.
- d. Tickets and living compensation for all resident members in the case the meeting is not held in Jeddah.
- e. Committee meetings attendance compensation for the Committee Secretary amounting to 2,000 Saudi Riyals for each session. The Committee may revise the allowances for the Board secretary periodically as deemed necessary;
- f. The Committee Secretary is not entitled to bonuses - if eligible for a monthly salary from the Company or its consultants or Committee member - (except the above mentioned (1.1.10-5) meeting attendance compensation).
- g. The above mentioned allowances, compensations and remuneration are paid on a quarterly basis being 25% of this remuneration at the end of each quarter in accordance to the Company's financial year.
- h. Details of the remuneration paid to all Committee members is disclosed in the Board annual report.

12. Conflict between the Audit Committee and the Board

If a conflict arises between the recommendations of the audit committee and the Board resolutions, or if the Board refuses to put the committee's recommendations into action as to appointing or dismissal the company's external auditor or determining its remuneration, assessing its performance or appointing the internal auditor, the Board's report shall include the committee's recommendations and justifications, and the reasons for not following such recommendations.

13. Final Provisions for (Publications, Access and Amendments)

This Charter shall be implemented and complied with by the Company starting from the date it is approved by the GA. This Charter shall be published and made available to the shareholder and public in the Company's website. The content of this Charter shall be reviewed - as needed - upon the recommendation of the Board, provided that, any recommended changes are presented to the GA in the next meeting for approval.

Audit Committee Report

Introduction

The Audit Committee of Savola Group was formed and its charter was adopted by a resolution issued from the general assembly of shareholders according to the requirements of Articles (101) and (104) of the Companies Law. In line with article (104) of the Companies Law which states that, *"The audit committee shall review the company's financial statements and the auditor's reports and notes and give its comments thereon, if any. Further, the audit committee must prepare a report including its opinion regarding appropriateness of the company's internal control system as well as the tasks it has carried out to the extent of its powers. The board of directors shall file sufficient copies of such reports at the company's head office at least twenty-one days before the scheduled meeting of the general assembly with a view to deliver a copy of such report to those shareholders who desire to obtain the same. The report shall be recited at the meeting of the assembly"*.

We are pleased to share with you Savola Group Audit Committee Report for the year 2021, prepared in line with the requirements of the Companies Law, the Regulations and Rules of the Capital Market Authority and the Committee's charter, and will be glad to answer any questions in this regard after reciting the summary of the report during General Assembly Meeting.

1- Appointment

Savola Group Audit Committee was appointed at the Extraordinary General Assembly Meeting No. (31), held on Wednesday May 8, 2019 corresponding to Ramadan 3, 1440H, in line with the Companies Law Article No (101), which approved the formation of the Audit Committee and the charter describing its functions, responsibilities and guidelines, as well as remuneration of selected members for the new office term, for 3 years and 3 months, beginning from July 1, 2019 to September 30, 2022. The Audit Committee includes in its membership Mr. Fahad Abdullah Al Kassim (Independent Board member), Dr. Abdul Raouf Banaja (Independent External member), Mr. Tareq Abdullah Al-Garaawy (Independent External member) (Appointed 6 October 2020), Mr. Mohammed Ibrahim Al Issa (Non-executive Board member) and Mr. Bader Hamad Al Rabiah (Independent Board member).

2- Meetings

In line with its charter, the Audit Committee will convene periodically based on chairman invitation, at least four times per year, and as may be necessary, and majority attendance of members constitute a quorum whether in person or by proxy. The Committee held six meetings during 2021 and the quorum for each meeting was reached.

3- Savola Group Operating Model

The organizational structure "Operating model" adopted by the Group as a strategic investment holding company reflects the independence of the operational aspects of the Group's subsidiaries.

Conversely, all interaction between the Group's Audit Committee on one hand and its subsidiaries' Audit Committees on the other hand are governed by the Group's representation membership at the Audit Committees of the subsidiaries.

4- Audit Committee members' qualifications:

The schedule below describes current and previous positions, qualifications and experience of the Audit Committee members as follows:

No	Member name	Current positions	Previous positions	Qualifications	Experience
Audit Committee members:					
1.	Mr. Fahad Abdullah Al Kassim	Current and previous positions, qualifications and experience were mentioned earlier in the Director's Report.			
2.	Mr. Mohammed Ibrahim Al Issa				
3.	Mr. Bader Hamad Al Rabia				
4.	Dr. Abdul Rauf Suliman Banaja	Holds number of membership in boards and committees such as Audit Committee member in Riyadh Bank, Herfy and other joint stock companies.	<ul style="list-style-type: none"> - Advisor to the Deputy Governor, the Saudi Arabian Monetary Agency (SAMA) (currently, Saudi Central Bank) - Economic Advisor, Ministry of Finance - Associate professor at University of Riyadh. 	PhD in Economics, University of California, Santa Barbara, United States, 1981	Assumed several positions in a number of local and regional banks.
5.	Mr. Tareq Abdullah Al-Garaawy	He is currently a member of the Audit Committee in Savola Foods Company and several joint stock companies.	Worked in several companies like Idfa Management & Financial Consultants, and Tatweer Buildings Company (TBC).	<ul style="list-style-type: none"> - Bachelor's degree in accountancy from King Saud University in 1996. - Master's degree in accountancy from George Washington University in 2002. - A Certified Management Accountant, and a member of the Institute of Management Accountants (USA) as well as a member of Institute of Internal Auditors. 	Has more than 23 years' practical experience in financial, accountancy, compliance and consultancy gained from working with several banks such as, Saudi Investment Bank, Saudi Arabia British Bank and Bank Al-Bilad.

5- Audit Committee attendance:

The members of the Audit Committee attendance for the meetings of the Audit Committee held during the year 2021 are listed below:

Sr.	Name	27 Jan	15 Mar	28 Apr	23 Jun	3 Aug	26 Oct	Total
1.	Mr. Fahad Abdullah Al Kassim (Chairman) (Independent, Savola Board member)	✓	✓	✓	✓	✓	✓	6 of 6
2.	Mr. Mohammed Ibrahim Al Issa (Non-executive, Savola Board member)	✓	✓	✓	✓	✓	✓	6 of 6
3.	Mr. Bader Hamad Al Rabia (Independent, Savola Board member)	✓	✓	✓	✓	✓	✓	6 of 6
4.	Dr. Abdul Raouf Suliman Banaja (Independent, External member)	✓	✓	✓	✓	✓	✓	6 of 6
5.	Mr. Tareq Abdullah Al-Garaawy (Independent, External member)	✓	✓	✓	✓	✓	✓	6 of 6
-	Mr. Aly Asim Barakat (Committee Secretary)	✓	✓	✓	✓	✓	✓	6 of 6

6- Audit Committee remuneration for 2021 (Saudi Riyals):

Sr.	Name	Title	Fixed Remuneration (Except for the allowance for attending meetings)	Allowance for attending meetings	Total	Other expenses
1.	Mr. Fahad Abdullah Al Kassim (Independent, Savola Board member)	Chairman	150,000	30,000	180,000	Mentioned in the Board remuneration
2.	Mr. Mohammed Ibrahim Al Issa (Non-executive, Savola Board member)	Member	150,000	30,000	180,000	
3.	Mr. Bader Hamad Al Rabia (Independent, Savola Board member)	Member	150,000	30,000	180,000	
4.	Dr. Abdul Raouf Suliman Banaja (Independent, External member)	Member	150,000	30,000	180,000	-
5.	Mr. Tareq Abdullah Al-Garaawy (Independent, External member)	Member	150,000	30,000	180,000	-
Total			750,000	150,000	900,000	

7- Summary of Audit Committee duties, responsibilities and achievements executed in 2021

a- Financial reporting

- Review and recommend to the Group's Board of Directors the approval of the preliminary quarterly results and year-

end consolidated financial statements focusing particularly on the reliability of the information disclosed therein, changes in accounting policy, significant and unusual events, reasonableness of accounting estimates for significant issues, as well as compliance with accounting standards and other legal requirements.

b- Internal audit

- Review and approve the Group's internal audit department charter, plan and outputs and ensure whether the function has the necessary authority and resources to carry out its work while maintaining its independence.
- Review and assess Savola Group internal audit reports and monitor the tracking and follow-up of implementation process determining whether or not appropriate actions are taken in respect of the internal audit recommendations therein.

c- External audit

- Review the external auditors service delivery plan, scope of work, the results of the financial audits, the relevant audit reports and management letter together with management responses or comments to the audit findings.
- Ensure that appropriate assistance was given by the Group's executive management team to the external auditors and that no difficulties were encountered during the course of the audit, including any restrictions on the scope of activities or access to required information.

d- Related party transactions

- Review the results of external auditors limited review of Savola related party transactions for 2021 included in the related party transactions report prepared by the Chairman of Board of Directors in relation to the related party transactions executed by the company during the year and provide any recommendation to the Board based on the results, if any.
- Ensure that related party transactions are properly disclosed in the Board of Directors report and audited financial statements.

e- Savola Integrity Hotline

Oversee the Group's wide whistleblowing reporting facility "Integrity Hotline" which captures and records matters raised by any stakeholders, including the executive management team, senior managers and employees (permanent, temporary and part-time), shareholders, trainers, clients, individuals, agency staff, consultants, suppliers and vendors.

8- Review of internal control producers and its results at the Group:

The executive management of the Group and its subsidiaries certifies on an annual basis their responsibility for establishing and maintaining internal control procedures designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws and regulations. The reasonable assurance provided by the signed internal control certifications is supported by the results of a questionnaire completed by all heads of functions across the Group & subsidiaries designed in line with the Internal Control–Integrated Framework published by Committee of Sponsoring Organization (COSO) of the Treadway Commission. The signed internal control certificates for 2021 were handed over and filed with the Group's legal counsel.

The Internal Audit Department at the Group and its subsidiaries execute the annual audit plan approved by the Audit Committee at the Group & its subsidiaries to evaluate the existing condition of internal control procedures focusing on the assessment of the control environment, organization's structure, risks, policies and procedures, segregation of duties and information systems. A random sample of activities within the planned audit area is selected with the objective of testing the effectiveness and efficiency of internal control procedures design and operation. All internal control recommendations resulting from the execution of annual audit plans are communicated to concerned management parties and followed-up by internal audit departments at the Group and its subsidiaries to support improving effective internal control procedures.

The Group's external auditors conducted their audit in accordance with international auditing standards adopted in Saudi Arabia which require that they plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. This resulted in providing an unqualified opinion on the Group's consolidated financial statements for the year ended at December 31, 2021.

Based on the results of the above mentioned procedures, the Group's Audit Committee believes that reasonable assurance was provided regarding the effectiveness of internal control procedures.

However, we emphasize that due to the geographical spread of the Group's operations locally and regionally we cannot conclude exclusively on the comprehensiveness of the internal control procedures, as these procedures in substance, rely on selecting random samples as above mentioned.

Accordingly, the Audit Committees at the Group and its subsidiaries efforts are focused continuously to develop and improve the effectiveness and efficiency of the internal control procedures review mechanism in place across the Group and its subsidiaries.

Conclusion: This report was prepared by the Audit Committee for the year 2021 in line with the regulatory requirements and the charter of the Committee and will be submitted to the general assembly when the Board of Directors issue its invitation. The meeting will be held during the first half of 2022 (according to the dates approved by the regulatory authorities). The Committee is glad to answer all inquiries and questions of the shareholders - as stated in this report -

during the General Assembly meeting of shareholders, and ALLAH is the guardian of success.