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SEERA

Ordinary General Assembly Meeting
Seera Group Holding

Riyadh, Headquarter, Via Modern Technology Tools

27/11/1446H, Corresponding to 25 May, 2025

8:00 PM

Ordinary General Assembly Meeting Agenda

#	Item
1	View and discuss the Financial Statements for the fiscal year ending on 31 December 2024.
2	View and discuss the Board of Directors' report for the fiscal year ending on 31 December 2024 and discussing it.
3	Voting on the Company's Auditors' report for the fiscal year ending on 31 December 2024 after discussing it. (Attached)
4	Voting on the appointment of the External Auditors for the Company from among the candidates based on the Audit Committee's recommendation, The appointed auditor shall examine, review and audit the second, third quarter and annual financial statements, of the fiscal year 2025, and the first quarter of the fiscal year 2026, and the determination of the auditor's remuneration.
5	Voting on discharging the liability of the members of the Board of Directors for the fiscal year ending on 31 December 2024.
6	Voting on the payment of (3,353,150.69) Saudi Riyals as remuneration to the members of the Board of Directors for the fiscal year ending on 31 December 2024.
7	Voting on the Social Responsibility Policy (Attached).
8	Voting on authorizing the Board of Directors the authorization power of the Ordinary General Assembly stipulated in paragraph 1 of Article 27 of the Companies Law, for a period of one year starting from the date of the approval from of the General Assembly or until the end of the delegated Board of directors' term, whichever is earlier, in accordance with the with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.
9	Voting on the business and contracts conducted in 2024 between Almosafer for Travel and Tourism (a subsidiary of Seera Group Holding) and The Saudi Investment Bank, in which the Chairman Eng. Mohammed bin Saleh Alkhalil has an indirect interest, as the nature of the transactions is providing travel services. The total value of the transactions amounted to SAR 78,397. The contract is part of the ordinary businesses that have offered no preferential advantages. (Attached)
10	Voting on the business and contracts conducted in 2024 between Almosafer for Travel and Tourism (a subsidiary of Seera Group Holding) and The Saudi Investment Bank, in which the Chairman Eng. Mohammed bin Saleh Alkhalil has an indirect interest, as the nature of the transactions is offering discounts on travel services for the company's customers when paying with The Saudi Investment Bank cards for which the value of the transaction amounted to SAR 966,447. The transaction is part of the ordinary businesses that have offered no preferential advantages. (Attached)
11	Voting on the business and contracts conducted in 2024 between Almosafer for Travel and Tourism (a subsidiary of Seera Group Holding) and International Gulf Company for Contracting and Real Estate Investment Ltd., in which Board Member Mr. Ahmed Samer bin Hamdi Al Zaeem has an indirect interest, as the nature of the transactions is providing travel services. The total value of the transactions amounted to SAR 445,739. The contract is part of the ordinary businesses that have offered no preferential advantages. (Attached)

Ordinary General Assembly Meeting Agenda

#	Item
12	Voting on the business and contracts conducted in 2024 between Seera Group Holding and Al Rajhi Company for Cooperative Insurance, in which Board Member Mr. Ahmed Samer bin Hamdi Al Zaeem has an indirect interest, as the nature of the transactions is the procurement of medical insurance policies for employees. The total value of the transactions amounted to SAR 1,029,546. The contract is part of the ordinary businesses that have offered no preferential advantages. (Attached)
13	Voting on the business and contracts conducted in 2024 between Seera Group Holding and Aldrees Petroleum and Transport Services Company, in which Board Member Mr. Eid bin Faleh Alshamri has an indirect interest, as the nature of the transactions is the procurement of petroleum and other related services. The total value of the transactions amounted to SAR 9,110,269. The transactions are part of the ordinary businesses that have offered no preferential advantages. (Attached)
14	Voting on the business and contracts conducted in 2024 between Almosafer for Travel and Tourism (a subsidiary of Seera Group Holding) and Saudi Entertainment Ventures, in which Board Members Mr. Abdullah bin Nasser Aldawood and Mr. Ibrahim bin Abdulaziz AlRashed have an indirect interest, as the nature of the transactions is providing travel services. The total value of the transactions amounted to SAR 8,321,327. The contract is part of the ordinary businesses that have offered no preferential advantages. (Attached)
15	Voting on the business and contracts conducted in 2024 between Almosafer for Travel and Tourism (a subsidiary of Seera Group Holding) and Al Raedah Finance Company, in which Board Members Mr. Abdullah bin Nasser Aldawood and Mr. Ibrahim bin Abdulaziz Al-Rashed have an indirect interest, as the nature of the transactions is providing travel services. The total value of the transactions amounted to SAR 376,126. The contract is part of the ordinary businesses that have offered no preferential advantages. (Attached)
16	Voting on the business and contracts conducted in 2024 between Almosafer for Travel and Tourism (a subsidiary of Seera Group Holding) and Adera Hospitality, in which Board Member Mr. Abdullah bin Nasser Aldawood has an indirect interest, as the nature of the transactions is providing travel services. The total value of the transactions amounted to SAR 432,856. The contract is part of the ordinary businesses that have offered no preferential advantages. (Attached)
17	Voting on the business and contracts conducted in 2024 between Almosafer for Travel and Tourism (a subsidiary of Seera Group Holding) and Al Rajhi Bank, in which Board Member Mr. Hamzah bin Othman Khushaim has an indirect interest, as the nature of the transactions is the provision of travel services. The total value of the transactions amounted to SAR 33,432. The contract is part of the ordinary businesses that have offered no preferential advantages. (Attached).
18	Voting on the business and contracts conducted in 2024 between Almosafer for Travel and Tourism (a subsidiary of Seera Group Holding) and Al Rajhi Bank, in which Board Member Mr. Hamzah bin Othman Khushaim has an indirect interest, as the nature of the transactions offering discounts on travel services for the company's customers when paying with Al Rajhi Bank cards for which the value of the transactions amounted to SAR 12,500,488. The transaction is part of the ordinary businesses that have offered no preferential advantages (Attached).

Item (1) Attachment

To View The Financial Statements For The Fiscal Year Ending On December 31, 2024 AD, Please Use The Following Link:

Click here

Item (2) Attachment

To View The Board of Directors' Report For The Fiscal Year Ending On December 31, 2024 AD, Please Use The Following Link:

Click here

Item (3) Attachment
The Company's Auditor's Report For The Ending Fiscal Year On December 31, 2024 AD

KPMG

KPMG Professional Services Company
Roshn Front, Airport Road
P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية
واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent Auditor's Report

To the Shareholders of Seera Holding Group

Opinion

We have audited the consolidated financial statements of **Seera Holding Group** ("the Company") and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), that is endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Key Audit Matters (continued)	
Recognition of revenue	
See Note 5, 6.15 and 27 to the consolidated financial statements.	
The key audit matter	**How the matter was addressed in our audit**
The Group recognized revenue of SR 4,106 million for the year ended 31 December 2024 (31 December 2023: SR 3,291 million). Revenue primarily comprises commission-based revenues from airline ticketing and incentives, hotel bookings, and non-commission-based revenues from package holidays, vehicle rentals, property and room rentals. As disclosed in note 6.15 of the consolidated financial statements, revenue is measured based on the consideration expected in exchange from transferring of goods or provision of services to a customer and recognizes revenue when it transfers control over a service to a customer and / or provides services on behalf of other suppliers. The Group engages in services which require significant judgment in assessing whether it is acting as a principal or as an agent on the basis of consideration of certain factors and indicators of control over such services. Revenue recognition is considered as a key audit matter due to the presumed fraud risk over revenue recognition and diverse set of revenue streams which require significant assessment and judgement (note 5) under the accounting and presentation requirements of IFRS and the complexity of related IT systems and processes.	Our audit procedures included: – Assessing the appropriateness of the revenue recognition policy that is applied to different revenue streams to assess whether it is in accordance with the applicable financial reporting framework. – Evaluating management assessment for identifying and satisfaction of performance obligation for revenues from contract with customers as principal vs agent and recording of revenue over the period of time or point in time.Obtaining an understanding of the Group's revenue processes and controls, with support from our IT specialist team members regarding the IT environment in which the business systems function. – Identifying and testing relevant controls including automated controls on a sample basis. – Inspecting relevant terms of sales contracts on a sample basis. – Performing tests of details over sales recorded during the year by inspecting relevant supporting documents on a sample basis. – Performing procedures on the completeness of revenue and ensuring that the cut off is applied appropriately. Using data analytic routines to identify unusual journal entries in the revenue account and inspect the underlying accounting records to evaluate the appropriateness of these journal entries. – Performing procedures on the appropriateness of disclosures in accordance with the applicable accounting framework.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Key Audit Matters (continued)	
Impairment of trade receivables	
See Note 5, 6.8 and 14 to the consolidated financial statements.	
The key audit matter	**How the matter was addressed in our audit**
The Group has a balance of SR 1,575 million of gross trade receivables as on 31 December 2024 (31 December 2023: SR 1,561 million). The Group recognizes a loss allowance for expected credit losses (ECL) on trade receivables. The amount of expected credit losses reflects changes in credit risk since initial recognition of the respective financial instrument. The Group applies the simplified approach to calculate impairment on trade receivables, which recognizes lifetime ECL on such exposures. ECL on these financial assets are estimated using a flow rate based on the historical collection trends, general economic conditions and other factors as applicable. Other factors such as legal disputes that are specific to the debtors are also considered. Due to complexity, subjectivity, uncertainty and use of multiple assumptions involved in the calculation of ECL which increases the susceptibility to misstatement due to error, we have identified this as a key audit matter.	Our audit procedures included: – Evaluating the appropriateness of the accounting policies based on relevant accounting standards requirements, our business understanding and the economic environment. – Evaluating the reasonableness of management's key judgements in estimating expected credit losses (ECLs), including selection and application of methods/models, significant assumptions, data sources and selection of the point estimate. – Identifying and evaluating the design and implementation of relevant controls. – Involving specialists to assess appropriateness of significant assumptions / judgements by independently challenging those assumptions. – Validating, on a sample basis. the completeness, accuracy and relevance of dataincluded within the impairment of trade receivables calculation by inspecting relevant supporting documents. – Evaluating the appropriateness and test the mathematical accuracy of models applied. – Evaluating the reasonableness of and testing the specific provision adjustment including management overlays on a sample basis. – Performing procedures on the appropriateness of disclosures in accordance with the applicable accounting framework.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Key Audit Matters (continued)

Residual value of vehicles

See Note 5, 6.2 and 7 to the consolidated financial statements.

The key audit matter	How the matter was addressed in our audit
Vehicles owned by the Group as at 31 December 2024 amounted to SR 2,860 million (2023: SR 2,712 million) representing 38.3% (2023: 32.3%) of total non-current assets which are measured at cost less accumulated depreciation and any impairment. The management is required to assess the residual value at least at each financial year-end and evaluate if there are any revision required. Depending on the results of such analysis, changes are accounted as a change in accounting estimate through changes in prospective depreciation. The future residual values are largely influenced by the estimated useful life of the vehicle, potential usage, customer base, manufacturer, overall state of the vehicle, as well as the evolution of the used-vehicles markets. The residual values for the vehicles operated by the Company varies at the actual time of disposal depending on the aforementioned factors, thus, the future value estimation as performed by the management is based on a number of estimations and judgmental assumptions. The Group assessed the residual values of its vehicle fleet during the year ended 31 December 2024, considering both external and internal factors to the Group such as: actual sales of used vehicles throughout the year and previous years, correlation of such values at the year end with the factors mentioned above. Due to the significance of the value of vehicles, the significance of the estimation uncertainty involved in determining the residual values of the vehicles, we consider this to be a key audit matter.	Our audit procedures included: – Obtaining an understanding of the process to develop the estimate of residual value. – Discussing and assessing management's analysis of the impact on the residual value considering the estimated useful life of the vehicle, potential usage, customer base, manufacturer, overall state of the vehicles, as well as the evolution of the used-vehicles markets. – Testing on a sample basis the accuracy of car sales data used in developing the accounting estimate, by agreeing disposal details including amount, vehicle brand and category, with underlying supporting documents. – Assessing the disclosures in the consolidated financial statements as required by relevant accounting standards and whether the adjustments due to the revision of residual value has been appropriately reflected in the consolidated financial statements and underlying accounting records.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Key Audit Matters (continued)

Impairment of non-current assets – Property and equipment

See Note 5, 6.7, 7 and 34 to the consolidated financial statements.

The key audit matter	How the matter was addressed in our audit
Property and equipments (P&E) excluding vehicles and Right-of-use assets owned by the Group as at 31 December 2024, which mainly includes certain hotel properties, amounted to SR 1,971 million (2023: SR 2,327 million) representing 26.4% (2023: 27.8%) of total non-current assets which are measured at cost less accumulated depreciation and any impairment. At each reporting date, the Group reviews whether there are any events or changes in circumstances (impairment indicators) which indicate that the carrying amount of these hotel properties may not be recoverable. If any impairment indicators are identified, the management perform impairment assessment by calculating the recoverable amounts of the related Cash Generating Units (the "CGUs") comparing them against their carrying amounts. For the purpose of impairment assessment, management engaged professionally qualified external valuer (the "Valuer") to help the management to determine the recoverable amounts. We considered this to be a key audit matter as the evaluation of the recoverable amount of the CGU requires significant estimation and critical management judgement in determining the key assumptions that support the expected future cash flows of the business and the utilisation of these assets. Some of the key assumptions include the discount rate, market values, occupancy, terminal value and average daily rate.	Our audit procedures included: – Obtaining an understanding and assessing management's impairment assessment process, including the identification of impairment indicators. – Assessing the appropriateness of the identification of the CGU for which the impairment assessment was performed by considering relevant standard requirements. – Involving valuation specialist to assess the methodologies used by the Valuer and the appropriateness of the underlying assumptions.Assessing the reasonableness of key underlying assumptions used by management and comparing them against market data and the properties' actual performance. – Assessing on a sample basis, by agreeing the accuracy of the underlying data (area, view, total number of units etc), as per the valuation reports with the Group records and title deeds. – Testing the mathematical accuracy of the calculations included within management's impairment assessment. – Assessing the adequacy of the related disclosures in the consolidated financial statements in line with the relevant accounting standards.

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Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 'Reasonable assurance' is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit of **Seera Holding Group** ("the Company") and its subsidiaries ("the Group").

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Professional Services Company

Dr. Abdullah Hamad Al Fozan
License No: 348

Riyadh on 10 Ramadan 1446 H
Corresponding to: 10 March 2025

Item (7) Attachment
Social Responsibility Policy

Social Responsibility Policy

Table of Contents

Article (1): Definitions

The terms and expressions used herein shall have the meanings determined in the list of terms used in Seera Holding Group regulations and policies, unless the context indicates otherwise.

Article (2): Purposes

This Policy was prepared based on the recommendation of the Company board and according to the requirements of the Corporate Governance Regulations issued by the Authority. The Company policy intended to achieve the following:

1. Applying the principle of justice within the workplace and addressing all the various issues related to the employee in terms of rewards, health, safety and balance between work requirements and life requirements, and involving employees in programs intended to training, raising competencies and developing skills, which enables the Company to attract, appoint, develop and maintain its human resources.
2. Improving social and market results by providing all required services. Also, through its clear treating with customers and service providers.
3. Acting responsibly through the policies followed in all the Company activities, with the purpose of building a series of public relations through many marketing and media activities and avoiding exploitation of the position and monopoly in the market.
4. Building a mutual relationship with the local community.
5. Achieving a balance between the Company purposes and the purposes that society seeks to achieve and striving diligently to maintain this relationship by achieving sustainable development for society in general, including voluntary activities for employees, and providing more granting by providing services without compensation, and donating in-kind items as well as charitable giving.
6. Seeking to reduce waste and/or pollutants that may be harmful to human health and the environment together, as well as striving hard to reduce energy consumption, and using and recycling recyclable materials. In addition, developing more environmentally friendly methods and techniques and the work environment.

Article (3): Scope

The provisions of this Policy shall be applied to the Company shareholders, stakeholders and beneficiaries of the Company activity, all the Company employees, customers, suppliers, the local community, the environment, and governmental and official authorities.

1. The Company Social Responsibility Towards Stakeholders

1.1 Providing all individuals and concerned parties with clear, accurate, and credible information, subject to the timing of its provision in a manner that does not conflict with the recognized laws and rules.

1.2 Compliance with the implementation and documentation of all governance practices with integrity and transparency through relevant reports.

2. The Company social responsibility towards employees

2.1 Seeking to provide a safe and stimulating environment for performing duties, in a way that contributes to improving the level of health and well-being of employees and their families, without compromising their obligations towards their families.

2.2 Encouraging the freedom and listening to express ideas and opinions governed by the generally accepted rules of conduct with respect and appreciation.

2.3 Seeking to encourage all employees without discrimination to engage in training and development programs, so as to contribute to improving their professional and personal capabilities and skills.

2.4 Working to confirm the relationship with employees on the basis of responsibility and shared success.

2.5 Justice between all employees and not discriminating between them for any reason.

3. The Company Social Responsibility Towards Society

3.1 Investing in society through projects and initiatives of a long-term development nature that are consistent with the nature of the relationship built with society on long-term foundations.

3.2 Working as much as possible to provide all forms of direct and indirect aid to charitable, social and development institutions, to improve the standard of living of the society members in which it operates.

3.3 Contributing to support the provision of job opportunities for the society members in all its categories without discrimination on the basis of any ethnic or personal considerations.

3.4 Providing services that achieve customer satisfaction and integration between employers and customers, within the Company activities.

4. The Company Social Responsibility Towards Tenderers

4.1 Compliance with the rules of fair tender, and commitment not to harm any tenderer.

4.2 Compliance with providing the best services that do not conflict with the interests of the consumer, and do not prejudice the interests of tenderers.

4.3 Compliance with respecting the prevailing and ethical regulations, by refraining from practicing all forms of corruption and bribery with the purpose of obtaining illegitimate preferential advantages upon submitting bids, or delivering projects.

5. The Company Social Responsibility Towards Shareholders

5.1 Increasing the value of the share, achieving the maximum possible profit, and protecting the Company assets.

5.2 The right to obtain sufficient information regarding the Company performance according to the provisions of the disclosure policy and relevant applicable regulations.

5.3 Treating fairly with shareholders without any discrimination.

5.4 Receiving and processing shareholders' complaints.

5.5 Involving shareholders in the Company significant decisions through the shareholders assembly and fair and disciplined disclosure of information of interest to shareholders.

5.6 Working as much as possible to achieve shareholders expectations.

Article (4): Compliance

4.1 The Board shall ensure that the Company perform its activities and business on principles and foundations that are consistent with the Company applicable values, considering the interests of society in general and comprehensively, and the Board full awareness of all impacts resulting from the Company activities and business, whether on employees, shareholders, society, other interested parties, or the environment.

4.2 The Board shall be subject to the applicable laws and ensuring that the Company perform voluntary procedures to improve the living standards of employees and their families, and to contribute to achieving the well-being of the local community to achieve local economic and social development.

Article (5): Implementation of the Policy

5.1 The Board shall ensure that the Company adopts social responsibility programs in line with this Policy and its principles approved by the General Assembly.

5.2 The Executive Management shall implement this Policy and inform the board of the Company's activities in the field of social responsibility.

5.3 Disclosure by the relevant management in the Company in the board report on the work performed under this Policy.

Article (6) Social Responsibility Selection Framework

To improve the selection of relevant projects, regardless of whether the Company submits a request to implement the responsibility project internally or is submitted by an external party. The framework for selecting or proposing social responsibility shall include the following:

1. Its suitability to the strategy adopted by the Company.
2. The Company's social responsibility strategy.
3. Creating value for society.
4. Helping to establish more partnerships or provide future opportunities for the Company.

Article (7): Updating and Enforcement of the Policy

1. This Policy shall be valid from the date of its approval by the General Assembly.
2 This Policy shall be reviewed whenever required.
3 The board alone shall have the authority to approve any amendments to this policy for their approval by the General Assembly.
4 This Policy shall remain valid unless it is cancelled or amended by the General Assembly.

Items (9 To 18) Attachment

The Board of Directors Declaration To The Shareholders Regarding Businesses And Contracts In Which The Board of Directors Members Have a Direct Or Indirect Interest

Appendix "1"

Date: 18 Shawwal 1446H

16 April 2025

Report from Board of Directors to the Shareholders of Seera Group Holding Company

Saudi joint stock company

Subject: Disclosure of Interest in Transactions in which Board of Directors have an interest during the fiscal year ending on December 31, 2024.

May the peace, blessings, and mercy of God be upon you,,,

With reference to the above subject, we provide to our esteemed shareholders below a statement of the transaction between the Seera Group Holding Company (the Group) and the companies related to the members of the Board of Directors of the Group during the fiscal year ending on December 31, 2024, in accordance with the requirements of Article 71 of the Saudi Companies Law. Below is the data of the Group's transactions and the companies related to members of the Group's Board of Directors.

a) A statement of the members of the Board of Directors

Member of the Board of Directors

Eng. Muhammad bin Saleh Al-Khalil	Chairman of the Board of Directors
Mr. Ahmed Samer bin Hamdi Al Zaeem	Vice chairman of the Board of Directors
Mr. Abdulaziz bin Saleh AlRebdi	Member of the Board of Directors
Mr. Eid bin Falih AlShamri	Member of the Board of Directors
Mr. Ibrahim bin Abdulaziz Al-Rashed	Member of the Board of Directors
Mr. Abdullah bin Nasser Al Dawood	Member of the Board of Directors - Managing Director
Mr. Hamza Bin Othman Khushaim	Member of the Board of Directors

b) Companies related to the members of the Board of Directors of the Group

Related party	Relationship
Saudi Entertainment Ventures	Common directorship Mr. Abdullah bin Nasser Al Dawood Common directorship Mr. Ibrahim bin Abdulaziz Al-Rashed
Alraedah Finance Company	Ownership interest and common directorship by Mr. Abdullah bin Nasser Al Dawood Common directorship Mr. Ibrahim bin Abdulaziz Al-Rashed
Al Rajhi Cooperative Insurance Company (Al Rajhi Takaful)	Common directorship Mr. Ahmed Samer bin Hamdi Al Zaeem
Gulf International Trading and Real Estate Company	Ownership interest and common directorship Mr. Ahmed Samer bin Hamdi Al Zaeem
The Saudi Investment Bank	Common directorship Eng. Muhammad bin Saleh Al-Khalil
Adeera Hospitality	Common directorship Mr. Abdullah bin Nasser Al Dawood
MBC Company	Common directorship Mr. Abdullah bin Nasser Al Dawood
Aldrees Petroleum and Transport Services Company	Common directorship Mr. Eid bin Falih AlShamri
Al Rajhi Bank	Common directorship Mr. Hamza Bin Othman Khushaim

c) A statement of transactions with companies associated with some of the members of the Board of Directors

For the year ending on December 31, 2024

Related party	Sales	Purchases	Receipts	Payments	others
The Saudi Investment Bank	78,397	-	966,447	-	966,447
Saudi Entertainment Ventures	8,321,327	-	11,260,429	-	(9,586)
Alraedah Finance Company	376,126	-	350,000	-	-
Adeera Hospitality	432,856	-	408,232	-	3,665
Aldrees Petroleum and Transport Services Company	-	9,110,269	-	9,645,444	(522,859)
Gulf International Trading and Real Estate Company	445,739	-	376,157	-	-
Al Rajhi Bank	33,432	-	13,860,997	-	12,500,488
Al Rajhi Cooperative Insurance Company (Al Rajhi Takaful)	1,029,546	115,285	1,014,865	-	319,830

The nature of the transactions was as follows:

- Sales: Represents the sales of airline tickets, travel and tourism reservations

- Purchases: Represents the purchase of medical insurance policies for employees and gasoline for vehicles used by the Group.

- Collections: Represents the proceeds from sales of airline tickets, travel and tourism reservation.

- Payments: Represents the payment of the value of purchases of goods and services

- Others: Represents transactions other than airline tickets, travel and tourism reservations.

The transactions resulted in the following balances as of 31 December:

d) Balances due from companies associated with members of the Board of Directors

	December 31, 2024
Saudi Entertainment Ventures	82,620
Adeera Hospitality	28,290
Aldrees Petroleum and Transport Services Company	13,700
Gulf International Trading and Real Estate Company	69,582
Al Rajhi Cooperative Insurance Company (Al Rajhi Takaful)	549,705

e) Balances due to companies associated with some members of the Board of Directors

	December 31, 2024
The Saudi Investment Bank	52,871
Al Raedah Finance Company	25,253

All the above commercial transactions took place in normal course of business similar to Group's transactions with other customers / suppliers and without any preferential or exceptional conditions.

Chairman of Board of Directors

Eng. Muhammad bin Saleh Al-Khalil

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P.O.Box 52660 Riyadh 12476 | Kingdom of Saudi Arabia
Capital S.R. 3,000,000,000

seera.sa
C.R. 1010148039

طريق الإمام سعود بن عبدالعزيز بن محمد | حي التعاون
ص.ب ٥٢٦٦٠ الرياض ١٢٤٧٦ | المملكة العربية السعودية
Saudi Public Company

KPMG Professional Services Company
Roshn Front, Airport Road
P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية
واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent Limited Assurance Report to Seera Holding Group on the Board of Directors' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Seera Holding Group

We were engaged by the management of **Seera Holding Group** (the "Company") to report on the the Board of Directors' declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law , which comprises the transactions carried out / will be carried out by the Company during the year ended 31 December 2024 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Board of Directors' declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, presented by the Board of Directors of **Seera Holding Group** (the "Company"), which comprises the transactions carried out / will be carried out by the Company during the year ended 31 December 2024 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 Companies Law issued by Ministry of Commerce ("MOC").

Management's Responsibility

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

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

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

Our Responsibility

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

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

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

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

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

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

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

Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2024;
- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain director(s) of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;
- Checked that the minutes of meetings of the BOD that the relevant director(s) who notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transaction(s) and/or contract(s);
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note 26 to the audited consolidated financial statements of the Group for the year ended 31 December 2024.

Conclusion

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

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

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

Restriction of Use of Our report

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

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

KPMG Professional Services Company

Dr. Abdullah Hamad Al Fozan
License No: 348

Riyadh on 19 Shawwal 1446 H
Corresponding to: 17 April 2025

Lic No. 46
C.R 1010425494
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KPMG Professional Services

Audit Committee Report For The Fiscal Year Ending On December 31, 2024 AD

Audit Committee Report

To: The Shareholders of Seera Group Holding – Riyadh, Kingdom of Saudi Arabia

Introduction

Establishing appropriate and effective internal control, financial, and risk management systems is a key responsibility of the Board of Directors (the Board). The Audit Committee (the Committee) supports the Board in fulfilling this responsibility by overseeing the existence, adequacy, and effective implementation of these systems. In addition, the Committee provides recommendations to enhance and strengthen them, ensuring they contribute to the achievement of the Group's objectives while safeguarding shareholders' interests in an efficient and cost-effective manner.

Activities of the Audit Committee

The Audit Committee convened eleven (11) times during 2024 to fulfill its oversight responsibilities effectively. These meetings focused on reviewing the interim and annual financial statements, monitoring internal and external audit activities, and evaluating compliance matters. The Committee's discussions and decisions were based on reports and information provided by executive management, internal audit, and the external auditor.

First: Interim and Annual Financial Statements

1. Reviewed the Group's interim and annual financial statements before submission to the Board, provided opinions, and made recommendations to ensure integrity, fairness, and transparency.
2. Provided technical opinions on whether the Board's report and financial statements were fair, balanced, understandable, and included sufficient information to enable shareholders and investors to assess the Group's financial position, performance, business model, and strategy.
3. Reviewed any significant or unusual matters included in financial reports.
4. Thoroughly examined any issues raised by the Group's CFO, compliance officer, or auditors.
5. Reviewed accounting estimates for significant matters in the financial reports.
6. Reviewed accounting policies applied according to the nature of operations, provided opinions, and made recommendations to the Board.

Second: Internal Audit

1. Monitored and supervised the performance and activities of the internal audit department to ensure adequate resources and effectiveness in assessing the internal control, financial, and risk management systems across the Group.
2. Reviewed internal audit reports and followed up on corrective actions regarding observations, informing the Board of significant findings.
3. Activated the whistleblowing policy for employees to confidentially report financial or other irregularities.
4. Reviewed and approved the annual internal audit plan.
5. Verified the independence of the internal audit department and the effectiveness of audit activities in accordance with relevant standards.

Third: External Auditor

1. Reviewed the external auditor's work plan and activities, ensured no technical or administrative services were provided beyond the audit scope, and provided opinions accordingly.
2. Verified the external auditor's independence, objectivity, fairness, and audit effectiveness, considering relevant rules and standards.
3. Responded to queries from the external auditor.
4. Reviewed the external auditor's report and observations on the financial statements and monitored related actions taken.

Fourth: Compliance Review

1. Reviewed proposed contracts and transactions with related parties, providing opinions to the Board.
2. Verified the Group's compliance with relevant regulations, policies, and instructions.
3. Raised issues requiring Board action and provided recommendations for necessary procedures.
4. Reviewed regulatory authorities' reports and verified that the Group took necessary corrective actions.

The Opinion of the Audit Committee

During its meetings, the Audit Committee reviewed periodic internal audit reports, engaged in discussions with the external auditor, and examined the auditor's reports. The Committee also closely monitored executive management's efforts to address audit observations and implement appropriate controls to mitigate risks related to the internal control, financial, and risk management systems. Based on these activities, the Committee did not identify any significant issues that would affect the fairness or integrity of the financial statements or the Company's operations for the year 2024. It is acknowledged, however, that no internal control, financial, or risk management system can provide absolute assurance; rather, such systems offer reasonable assurance regarding their effectiveness and reliability. Furthermore, there were no conflicts between the recommendations of the Audit Committee and the decisions of the Board of Directors.

Chairman of the Audit Committee
Abdullah Alayadhi

Thank you.

Imam Saud Bin Abdulaziz bin Mohammed
Rd. Taawun District

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