



UNITRANS

الشركة المتحدة الدولية للمواصلات
UNITED INTERNATIONAL TRANSPORTATION COMPANY



United International Transportation Company (Budget Saudi) invites its shareholders to attend the Ordinary General Assembly meeting (first meeting) through modern technology means.

The United International Transportation Company (Budget Saudi) Board of Directors is pleased to call the shareholders to attend the ninth ordinary general assembly meeting (1st meeting) by means of modern technology using TADAWULATY system, in order to ensure the safety of the shareholders in the Capital Market and within the support of preventive and precautionary efforts and measures by the competent and relevant health care provider to address Coronavirus (Covid-19), as well as the continuous efforts made by all government agencies in the Kingdom of Saudi Arabia to take the necessary preventive measures to prevent its spread, it has been decided to hold the Ninth Ordinary General Assembly at Thursday 09:30 pm on 29/04/2021, by means of modern technology provided by TADAWULATY to consider the following agenda:

1. Voting on the company's auditor's report for the fiscal year ending on 31/12/2020
2. Voting on the company's financial statements for the fiscal year ending on 31/12/2020
3. Voting on the Board of Directors' report for the fiscal year ending on 31/12/2020
4. Voting on the appointment of the company's external auditor from among the candidates, based on the recommendation of the audit committee, to examine, review and audit the financial statements for the first, second, third, fourth and annual quarters of the fiscal year 2022, the fiscal year 2023 and the fiscal year 2024, and determine their remuneration.
5. Voting on paying an amount of (SAR 3,160,000) as remuneration to the Board members for the fiscal year ending on 31/12/2020.
6. Voting on the Board's resolution to appoint Eng. Khaled bin Abdullah Al-Dabal (Independent) as an Audit Committee member, starting from 12/7/2020. until the end of the current committee's term on 20/6/2021, to succeed the former committee member Mr. Mufaddal bin Abbas Ali (from outside the Board), effective from the date of the resolution issued on 12/7/2020. This appointment is in accordance with the Audit Committee Regulations. (CV attached)
7. Voting for election of the Board members from among the candidates for the next term, commencing from 21/6/2021 for a term of three years, ending on 20/6/2024 (CVs attached)
8. Voting on the formation of the Audit Committee, and the definition of its duties, work regulations and remuneration of its members for the new term, starting from 20/6/2021 until the end of the term on 20/6/2024 The following are the names of the candidates, (whose CVs are attached):
 - 1) Mr. Khaled bin Abdullah Al-Dabal
 - 2) Mr. Khaled bin Ahmed Refaat
 - 3) Mr. Samer bin Saud Samman
9. Voting on delegating the Board of Directors to distribute interim dividends on a biannual / quarterly basis for the fiscal year 2021.
10. Voting on on the Board of Directors' recommendation to distribute dividends for the second half of 2020 at the rate of 1.25 riyals per share, representing 12.5% of the capital with a total amount of (SAR 88,958,335), Provided that the entitlement to dividends is for shareholders holding the shares by the end of the trading day of the assembly date, and who are registered in the Company's shareholders registry held with the Securities Depository Center Company (Edaa) at the end of the second trading day following the entitlement date. the distribution date to be announced later. (Attached)



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11. Voting on the business and contracts that will be concluded between the company and Zahid Tractors Company Ltd., one of Zahid Holding Group companies, which the Board of Directors, Eng. Wafaa Hashem Zawawi - Non-Executive Member - Mr. Alaa El Din Riad Sami - non-executive member – have indirect interest in it and licensing for the upcoming year. Note that the transactions for the year 2020 amounted to (SAR 64,000), and there are no preferential terms in this contract. (Attached)
12. Voting on the business and contracts that will be concluded between the company and the office of Dr. Bassim bin Abdullah Alim & Co for legal advice and advocacy, in which the Chairman of the Board of Directors Dr. Bassim bin Abdullah Alim - a non-executive member - has a direct interest in it, and it is a contract to provide advisory and legal services to the company for the upcoming year. The value of the contract is (SAR 1,200,000) for 2021 and there are no preferential conditions in this contract. (Attached)
13. Voting on the business that have been concluded between the company and the office of Dr. Bassim bin Abdullah Alim & Co for legal advice and advocacy in which the Chairman of the Board of Directors Dr. Bassim bin Abdullah Alim - a non-executive member - has a direct interest in it, and it consists of other legal business and services not included in the scope of the consulting services contract for the company, noting that the transactions for the year 2020 amounted to (SAR 507,000), and there are no preferential conditions for these works. (Attached)
14. Voting on the participation of a member of the Board of Directors Mr. Alaa Al-Din Riyad Sami, in a work competes the company's business (attached)
15. Voting on discharging the members of the Board of Directors from liability for the fiscal year ending 12/31/2020

We direct our shareholders' attention to the following:

Right to Attend:	Shareholders Registered in the Issuer's Shareholders Registry in the Depository Centre at the End of the Trading Session Preceding the General Assembly's Meeting as per Laws and Regulations
Assembly's Quorum:	In order for the holding of the Ordinary General Assembly to be valid, the attendance of shareholders representing at least a quarter of the capital is required, and in the event that the quorum required for holding the first meeting is not complete, the second meeting will be held an hour after the end of the period specified for the first meeting, and the second meeting will be valid regardless of the number of shares represented in it.
E-Voting:	Shareholders registered on the Tadawulati Services website will be able to vote remotely on the General Assembly's Meeting Agenda through the (Electronic Voting) service, which will start from Sunday morning (10:00 AM) dated 25-04-2021 and ending when the voting committee finishes counting the votes. The registration and voting on the Tadawulaty platform are freely available for all shareholders by using the following link: https://login.tadawulaty.com.sa
Attendance Registration and Voting:	Eligibility for Registering the Attendance of the General Assembly's Meeting Ends upon the Convenience of the General Assembly's Meeting. Eligibility for Voting on the Business of the Meeting Agenda Ends upon the Counting Committee Concludes Counting the Votes
Contact:	In the event of an inquiry about the Assembly's items, please contact the Shareholders Affairs Department on (0126927070), Ext 1610, 1777 or 1115; or via e-mail e.baziz@budgetsaudi.com - mazen@budgetsaudi.com - rmandhour@budgetsaudi.com



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Proxy Form

Dear Shareholders,

Greetings

The proxy form is not available, as the AGM will be held through modern technical means to ensure the safety of the shareholders, in the framework of supporting preventive and precautionary efforts and measures by the relevant authorities to address the emerging coronavirus pandemic and as an extension of the continuous efforts made by all government agencies in the Kingdom of Saudi Arabia to take the necessary preventive measures to prevent its spread.

With best regards

United International Transportation Company (Budget Saudi Arabia)

Audit Committee Report for Shareholders for the Year 2020

This report concerns the Audit Committee (“the Committee”), which was appointed by the General Assembly for the fiscal year ending on December 31, 2018 for United International Transportation Company (where it is referred to in this report as the Group or Company)

The Audit Committee has a charter in line with the Companies Law and the Corporate Governance Law issued by the Capital Market Authority, which was approved by the Extra Ordinary General Assembly on April 19, 2017.

Committee members

The current committee consists of the following three members:

Member Name	Position	Capacity	Remark
Dr. Khalil Dahlawi	Chairman	Independent	
Mr. Mufaddal Abbas Ali	Committee Member	Independent	He resigned on 7/7/2020 for personal reasons, related to his practical business
Mrs. Lulua bint Muhammad Bakr	Committee Member	Independent	
Mr. Khaled Al-Dabal	Committee Member	Independent	The approval of the Board of Directors on the appointment on 12/7/2020 in place of the resigning member until the end of the current term 20-6-2021

A summary of the Committee's Responsibilities

The Committee assumes the following responsibilities:

1. Ensuring the integrity of the financial reports and statements.
2. Supervising the internal audit work and evaluating the effectiveness of the Group's Internal Controls systems
3. Supervising the work of the auditor.
4. Verifying the Company's compliance to the related laws, regulations and policies.

Communicate with the Board of Directors

No inconsistencies were discovered between the Committee and the Board of Directors during the year.

Committee's main activities during the year ending on December 31, 2020

The Committee carried out its duties and responsibilities during the fiscal year in accordance with its charter as follows:

A. Financial Reports

The Committee verified the fairness, integrity and transparency of the financial statements through the following:

1. Studying the initial and annual financial statements of the Group and present them to the Board of Directors with opinion and recommendations.
2. Verifying the accounting estimates with respect to the material issues included in the financial statements.
3. Studying the accounting policies followed by the company.

B. Internal Audit

The internal audit plays an important role in evaluating the effectiveness of the Internal Controls System through the audit program, which performs the continuous assessment of the risks in the group. The following are the main activities carried out by the Committee during the year:

1. Discussing and approving the internal audit plan for the years from 2020 AD to 2022 AD
2. Examining the internal audit reports and following up on the correction procedures
3. Controlling and supervising the performance and activities of the internal audit of the company.

The annual internal audit program aims to deliver a program that includes an evaluation of the effectiveness of policies, processes and risks. The Committee supervised the internal audit team throughout the year and ensured the continued independence of the internal auditors.

Based on the recommendations of the internal audit, the Committee recommended the management to take the necessary measures to improve the Internal Controls System according to business needs and best practices. Moreover, the Committee directed the management to set up a whistleblowing policy and hotline to enable stakeholders to report cases of non-compliance and deviation from existing practices of ethical violations, which have been completed and effectively enforced.

C. Chartered Accountant

The committee evaluated the independence of the auditors and reviewed the scope of their work and the terms of contracting with them. Accordingly, on February 2020, the Committee recommended to the Board of Directors the nomination of any of the following auditors:

- BDO.
- KPMG.

The Ordinary General Assembly, held on June 15, 2020, approved the appointment of KPMG Office as the Company's auditor to examine and audit the quarterly and annual financial statements for the fiscal year 2021.

In addition, the Committee has taken the following actions with the auditor for the fiscal year 2020:

1. Verifying the auditor's independence, objectivity, fairness and effectiveness of the audit work, while observing the related rules and standards.
2. Reviewing the activities and action plan of the Group auditor.
3. Reviewing the chartered accountant's reports and notes on the financial statements.

D. Compliance

1. The committee made sure that the Group adheres to the related laws, regulations, policies and instructions.
2. Reviewing the results of the reports of the regulatory authorities and verify that the necessary measures have been taken in their regard.
3. Reviewing the contracts and the proposed transactions that the company conducts with related parties.

Meetings Attendance

All Committee members are obligated to meet at least four times a year in accordance with its charter. The number of Committee meetings in 2020 reached 6 meetings, and all members attended.

In addition, the Committee has reviewed the quarterly financial statements and other matters in some cases by circulation. The Committee also interacted regularly with management and internal auditors.

Annual financial statements for the year ended on December 31, 2020

After reviewing the annual financial statements for the year ended on December 31, 2020, the Committee considers that the financial statements, in all material respects, representing all related regulations.

Accordingly, the Committee recommended to the Board of Directors to approve the annual financial statements for the year ending on December 31, 2020.

Signed by:

- Dr. Mohammed Khalil Bin Abduraziq Dahlawi
- Date: 3/2/2021

Curriculum Vitae Form #(1)

A) Personal Information of the Nominee

Full Name	KHALID ABDULLAH KHALID ALDABAL		
Nationality	Saudi	D.O.B	24/11/1978

B) Academic Qualification of the Nominee

S.	Qualification	Major	Qualification Date	Awarding Institution
1	Bachelor of Engineering	Chemical Engineering	2003	University of California
2	Master of Business Administration	Financial Management	2005	University of California
3				
4				
5				
6				

C) Work Experience of the Nominee

Period	Area of Expertise

D) Current Membership of Board of Directors of other (listed or unlisted) joint-stock companies or any other company, irrespective of its legal form, or the relevant committees

S.	Name of Company	Main Activity	Type of Membership (Executive – Non-executive – Independent)	Nature of Membership (in personal capacity – Representative of legal personality)	Membership of Committees	Legal Form of the Company
1	SGB Al-Dabal Company Ltd.	Manufacturing and supplying scaffolding	Executive	In personal capacity		L.L.C.
2	AKD Holding Co.	Trading and contracting	Executive	In personal capacity		L.L.C.
3						