



# Alpha Saudi Equity Fund

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2025 Annual Report



Dear Unitholder,

It is with great pleasure to present to you the annual report for Alpha Saudi Equity Fund (the “Fund”), for the financial year ended 31<sup>st</sup> December 2025. This report highlights the Fund’s investments, activities as well as its financial results and the Fund’s independent auditors’ report for the year ended 2025.

We would like to take this opportunity and thank you for your trust in Alpha Capital. Should you need any further information, please do not hesitate to contact us.

Your sincerely

Alpha Capital

(the “Fund Manager”)





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# Annual Fund Report

## Investment Fund information

Fund name	Alpha Saudi Equity Fund
Investment objectives & policies	To provide medium and long-term capital growth through investing in listed equities in the Saudi Market. The Fund invests its assets in a diversified portfolio of Shariah compliant companies listed in the Saudi Equity market.
Distribution of income & gain policy	The Fund does not make any distributions to its unit holders. Instead, dividends are reinvested.
Fund benchmark and service provider's website	S&P Shariah Domestic price return Saudi Arabia <a href="https://www.spglobal.com/">https://www.spglobal.com/</a> This benchmark has been selected as it is consistent with the Fund's investment objectives and strategy. The Fund Manager considers the benchmark to be an appropriate and relevant measure of the Fund's performance.

## Fund performance

Description	December 2023	December 2024	December 2025
Net Asset Value ("NAV") at year-end (SAR)	374,922,271	524,681,350	980,436,194
NAV/ unit at year-end (SAR)	29.64236	34.30446	33.15165
Highest NAV/ unit (SAR) <sup>(1)</sup>	29.64236	34.21247	37.48043
Lowest NAV/ unit (SAR) <sup>(1)</sup>	20.8452	29.71679	31.99503
Units at year-end	12,648,194	15,294,843	29,574,278
Distribution/ unit	-	-	-
Expense Ratio	2.01	1.85	1.90
% of borrowed assets from the total asset value, the period of their exposure and due date	-	-	-
Fund's performance vs benchmark <sup>(2)</sup>	Fund's return: 41.39% Benchmark's return: 15.52%	Fund's return: 15.59% Benchmark's return: 2.43%	Fund's return: -2.56% Benchmark's return: -12.82%

<sup>(1)</sup>The highest and lowest NAV/ unit are based on official valuation prices (official NAV).

<sup>(2)</sup> The Fund's performance vs benchmark has been calculated using official valuation prices (official NAV).



# Annual Fund Report

Performance record <sup>(1)</sup>

Description	1 Year	3 Years	5 Years	Since inception
Total return	-2.56%	59.25%	137.51%	231.52%

Description	2019	2020	2021	2022	2023	2024	2025
Annual total return	21.72%	18.14%	39.79%	6.69%	41.39%	15.59%	-2.56%

Fund fees and expenses for the year 2025 <sup>(2)</sup>	Amount (SAR)	Percentage of average NAV
Management fee	11,632,386	1.66%
Purification fee	700,043	0.10%
Admin fee	508,300	0.07%
Custody & ICM fees	309,255	0.04%
Audit fee	51,750	0.01%
Sharia fee	14,026	0.01%
Board fee	8,000	0.00%
Regulatory fee	7,500	0.00%
Publishing fee	5,750	0.00%
Other operating expenses <sup>(3)</sup>	50,732	0.01%
<b>Total</b>	<b>13,287,742</b>	<b>1.90%</b>

Basis of performance calculation & assumptions

The measure of performance has been consistently applied:

$$=((P1/P0)-1)*100$$

Material changes affecting Fund's performance

There were no material changes affecting the Fund's performance during the year.

Exercising of voting rights

As per the Annex A "Exercising of Voting Right".

<sup>(1)</sup> The Fund's performance record has been calculated using official valuation prices (official NAV).

<sup>(2)</sup> Fund fees and expenses are inclusive of VAT, where applicable.

<sup>(3)</sup> Includes transaction charges and tax advisor fees.



# Annual Fund Report

## Fund's board annual report

Names of Fund board members and membership type	Name	Membership type
	Abdulrahman Khaled AIDamer	Chairman and Non-independent member
	Ahmed Abdullah AlJomaih	Non-independent member
	Ali Asgar Lilamwala	Non-independent member
	Mohammed Talal Arab	Non-independent member
	Naif Mohammed AlJishi	Independent member
	Bandar Mohammed AIDamer	Independent member

A brief about Fund board member's qualification	<ul style="list-style-type: none"><li>▪ <u><i>Abdulrahman Khaled AIDamer</i></u> Abdulrahman is the Chief Operating Officer at Alpha Capital Company. Prior to his current position, Abdulrahman was heading the M&amp;A's team within the CMA and was responsible for supervising M&amp;A transactions, policy formulation, proposals and led the technical implementation of the updated M&amp;A regulations. Abdulrahman holds a BS degree in Finance from Prince Sultan University, and an MS in International Finance, from the University of Leeds, United Kingdom.</li><li>▪ <u><i>Ahmed Abdullah AlJomaih</i></u> Ahmed is the Co-Head of Asset management at Alpha Capital Company. Prior to his current position, Ahmed managed to accumulate more than ten years of extensive Asset Management experience where he was heading the Equity team at HSBC Saudi Arabia, managing local &amp; GCC Equities. He holds a BA in Finance from King Fahd University of Petroleum and Minerals and MS in Corporate Finance from Henley Business School at the University of Reading in Britain.</li></ul>
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# Annual Fund Report

## Fund's board annual report

A brief about Fund board member's qualification  
(Continued)

- *Ali Asgar Lilamwala*

Ali is the Co-Head of Asset management at Alpha Capital Company. He has more than 14 years of experience in investment management. He previously led all functions of asset management business in EFG-Hermes Saudi Arabia. Prior to that, he was at MASIC where he developed internal reporting structure, asset allocation for Funds, evaluation, and performance analysis. Ali holds MS from University of Oklahoma, and is a CFA Charter holder.

- *Mohammed Talal Arab*

Mohammed is the CEO of the Sulaymaniyah Investment Group and has more than seven years of experience in leadership positions. Mohammed holds a Bachelor's degree in Industrial Engineering from King Fahd University of Petroleum and Minerals in Dhahran and a Master's degree in Management from State University of Colorado in the United States of America.

- *Naif Mohammed AlJishi*

Naif is the founding president of Alpha International Group for Management Consulting. He has more than ten years of experience in the fields of management consulting and corporate finance. Naif holds a Bachelor of Science from King Fahd University of Petroleum and Minerals in Dhahran and a Master's in Design and Branding Strategy management from Brunel University in London.

- *Bandar Mohammed AlDamer*

Bandar is the Chairman of Mira Food Company since 2008, and the Chairman of Union Investment Joint Stock Company. He also held several administrative and investment positions in the private sector during his twenty years of practical experience. Bandar holds a Bachelor in Political Science from King Saud University.



# Annual Fund Report

## Fund's board annual report

### Fund board member's roles and duties

- Approving material contracts, decisions and reports involving the Fund.
- Approve a written policy in regard to the voting rights related to the Fund assets.
- Overseeing and, where appropriate, approving or ratifying any conflicts of interest the Fund Manager has identified.
- Meeting at least twice annually with the Fund Manager's compliance committee or its compliance officer to review the Fund Manager's compliance with all applicable rules, laws and regulations.
- Approving all changes stipulated in Articles (64) and (65) of investment Fund regulations before the Fund Manager obtains the approval or notification of the unitholders and the Authority.
- Confirming the completeness and accuracy (complete, clear, accurate, and not misleading), and compliance with investment Fund Regulations, of the Fund's terms and conditions and of any other document.
- Ensuring that the Fund Manager carries out its obligations in the best interests of the unitholders, in accordance with investment Fund regulations, the Fund's terms and conditions.
- Reviewing the report that includes assessment of the performance and quality of services provided by the parties involved in providing significant services to the Fund referred to in investment Fund regulations.
- Assessing the mechanism of the Fund Manager's handling of the risks related to the Fund's assets in accordance with the Fund Manager's policies and procedures that detect the Fund's risks and how to treat such risks.
- Have a fiduciary duty to unitholders, including a duty to act in good faith, a duty to act in the best interests of the unitholders and a duty to exercise all reasonable care and skill.
- Taking minutes of meetings that provide all deliberations and facts of the meetings and the decisions taken by the Fund's board of director.
- Review the report containing all complaints and the measures taken regarding them referred to in investment Fund regulations and Fund terms and conditions.



# Annual Fund Report

## Fund's board annual report

### Fund board members remuneration

The remuneration for independent directors is 2,000 SAR per meeting and a maximum of 10,000 SAR per year for each independent member.

### Conflict of interest

The Fund's board members may be involved in other financial, investment or professional activities which may on occasion cause conflicts of interest with the Fund. The Fund's board shall use reasonable endeavors to avoid any such conflict. However, when and if any such conflict arises, the Fund Manager and the Fund's board will endeavor to resolve the conflict fairly in accordance with the applicable laws and regulations. As of the date of this report, there were no material conflict of interests which may adversely affect the Fund boards and Fund Manager's performance of their duties towards the Fund.

### Membership relevant to other Funds

Name	Membership into other Funds
Abdulrahman Khaled AlDamer	<ul style="list-style-type: none"> <li>▪ Alpha Murabaha Fund</li> <li>▪ Alpha Capital Masar Land Development Fund</li> <li>▪ Alpha Capital Private Fund 1</li> </ul>
Ahmed Abdullah AlJomaih	<ul style="list-style-type: none"> <li>▪ Alpha Saudi Freestyle Equity Fund</li> <li>▪ Alpha Capital Public Sukuk Fund</li> <li>▪ Alpha Capital Freestyle Nomu Market Fund</li> <li>▪ Alpha Capital Private Fund 1</li> <li>▪ Alpha Capital Freestyle GCC Equity Fund</li> </ul>
Ali Asgar Lilamwala	<ul style="list-style-type: none"> <li>▪ Alpha Capital Public Sukuk Fund</li> <li>▪ Alpha Capital Private Fund 1</li> </ul>
Mohammed Talal Arab	<ul style="list-style-type: none"> <li>▪ Alpha Saudi Freestyle Equity Fund</li> </ul>
Bandar Mohammed AlDamer	<ul style="list-style-type: none"> <li>▪ Alpha Saudi Freestyle Equity Fund</li> <li>▪ Alpha Capital Public Sukuk Fund</li> <li>▪ Alpha Capital Freestyle Nomu Market Fund</li> <li>▪ Alpha Capital Freestyle GCC Equity Fund</li> </ul>



# Annual Fund Report

## Fund's board annual report

### Fund board annual report

There were two Fund board meetings held during the year 2025 as follows:

— The first meeting for Alpha Saudi Equity Fund was held on 02 September 2025 with the following agenda items:

- Overview of Alpha Saudi Equity Fund
- Review of decisions that were approved through resolution
- Review of the Fund Manager's risk related checklist
- Review of the first half yearly report
- Review of the compliance and money laundering related topics
- Discussion related to any additional updates

— The second meeting for Alpha Saudi Equity Fund was held on 17 December 2025 with the following agenda items:

- Overview of Alpha Saudi Equity Fund
- Review of decisions that were approved through resolution
- Review of Fund Manager's risk related checklist
- Review of the second half yearly reports
- Review of the compliance and money laundering related topics
- Discussion related to any additional updates



# Annual Fund Report

## Fund Manager information

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Fund Manager	Alpha Capital Company
Address	12371 PO BOX: 8596 Riyadh, Prince Turki Bin Abdulaziz AlAwwal, King Saud University. Tel: 0114343090 <a href="http://www.alphacapital.com.sa">www.alphacapital.com.sa</a>
Fund Manager and sub-manager	The Fund Manager has not appointed sub-manager or investment adviser.

## Investment activities and performance

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Review of investment activities during the year	During the year, the Fund invested its assets in shares of Saudi listed companies that are compliant with the Shariah principles.
Fund's performance during the year	<p>The Fund's performance for Year to Date ("YTD") stood at -2.56% v/s -12.82% for the benchmark. The Fund outperformed its benchmark YTD by 10.26%</p> <p>The Fund's performance since inception stood at 231.52% v/s 34.38% for the benchmark. The Fund outperformed its benchmark since inception by 197.14%</p>



# Annual Fund Report

## Other key disclosures

Details of changes during the year in Fund's terms and conditions

The Fund manager has made following change to the terms and conditions of the Fund during the year:

- 1) The timing of the management fee payment has been amended, and Zakat advisory fees have been added.
- 2) The wording has been amended to clarify the unit issuance and redemption process.
- 3) The Fund Manager's information and summary of the Fund Manager's financial information have been updated, and the Fund Operator's information has been updated.
- 4) 5) Information relating to other funds managed or overseen by members of the Fund's Board of Directors has been updated.
- 6) Complaints handling information and procedures has updated.

Other information for the unitholders

The measure of performance has been consistently applied since inception to the year ended 31 December 2025 as follows:

$$=((P1/P0)-1)*100$$

*P1- Last official valuation price of current year*

*P0- Last official valuation price of previous year*

*The performance record of the Fund has been updated accordingly and is based on official valuation prices.*



# Annual Fund Report

## Other key disclosures

Investments into other funds	There was no investment made into any other funds during the year.
Special commission arrangements	There were no special commission received during the year.
Other data and other information required by the Investment Funds Regulations	There was no other data or information which needs to be disclosed during the year as required by the Investments Funds Regulations.
Period of service of the person registered as a manager for the Fund	Since 21 <sup>st</sup> of May 2019
A disclosure of the expense ratio of each underlying fund at end of year and the weighted average expense ratio of all underlying funds that invested in (where applicable)	Not applicable



# Annual Fund Report

## Custodian information

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Custodian Name	AlBilad Investment Company
Address	Smart Tower, King Fahad Road, 8162 King Fahad Road – Olaya, Riyadh 12313-3701, Saudi Arabia. Tel: +966920003636. Email: <a href="mailto:Clientservices@albilad-capital.com">Clientservices@albilad-capital.com</a> . <a href="http://www.albilad-capital.com">www.albilad-capital.com</a>
Custodian main Duties and Responsibilities	<ul style="list-style-type: none"><li>▪ Safekeeping of Securities</li><li>▪ Statement of Trades</li><li>▪ Corporate Action Management</li><li>▪ Income Booking</li><li>▪ Funds Transfers</li><li>▪ Foreign Exchange</li></ul>



# Annual Fund Report

## Fund operator

Fund Operator	Alpha Capital Company
Address	12371 PO BOX: 8596 Riyadh, Prince Turki Bin Abdulaziz AlAwwal, King Saud University. Tel: 0114343090 <a href="http://www.alphacapital.com.sa">www.alphacapital.com.sa</a>
Operator's main duties and responsibilities	<ul style="list-style-type: none"><li>▪ The Fund operator is responsible for valuing the assets of the public Fund. In so doing, the Fund operator shall conduct a full and fair valuation.</li><li>▪ The asset of Fund is valued by the Fund operator each dealing day at such time as specified in the Terms and Conditions of such public Fund, and for the duration not exceeding one day from the deadline for submission of requests for subscription or redemption.</li><li>▪ The Fund operator must comply with the Annex (5) in the investment Fund regulations in relation to valuation of the Fund.</li><li>▪ The Fund operator shall be responsible for calculating the price of the units in a public Fund that it operates. The price of units for subscriptions and redemptions on any dealing day shall be calculated by reference to the net asset value per unit of the public Fund at the valuation point on the relevant dealing day.</li><li>▪ The Fund operator must record each instance where an asset of the Fund is valued incorrectly, or the price of a unit is calculated incorrectly.</li><li>▪ The Fund operator is responsible for operating investment Funds.</li><li>▪ The Fund Manager and Fund operator must maintain all books and records in accordance with the regulations.</li><li>▪ The Fund operator must maintain -at all times- records of all units issued and cancelled and must maintain an up to date record of the balance of outstanding units for each Fund under its operation.</li></ul>



# Annual Fund Report

## Auditor information

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Auditor's name

Alluhaid & Alyahya Chartered Accountants ("LYCA")

Address

Grand Tower, King Fahad Road, Al Muhammadiyah district. P.O. Box 85453, Riyadh 11691.  
Tel: +96611 269 3516.  
Fax: +966 11 488 9639.  
[www.lyca.com.sa](http://www.lyca.com.sa)

Auditor's report regarding the Fund's latest audited financial statements

The auditor's report is available in the audited financial statements presented in the last section of this annual Fund report.



# Annual Fund Report

Fund's audited financial statements

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*The Fund's audited financial statements for the financial year ended 31 December 2025 are presented in the financial statements section.*

*Note: Fund's reports are available upon request free of charge.*



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# Annex A: Exercise of annual voting rights

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

CATRION Catering Holding Co. - 05/01/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting for election of the Board of Directors members from among the candidates for the upcoming term starting on 26/01/2025 and ending on 25/01/2028 for a period of three Gregorian years (Candidates' CVs attached).			x	
2	Voting on amending Article (4) of the Company's Bylaws related to the Company's purposes (attached).			x	

Arabian Pipes Co. - 08/01/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the split of the company's shares according to the following: • Nominal value of the share before the amendment: (10) ten Saudi riyals • Nominal value of the share after the amendment: (1) one Saudi riyal • Number of shares before the amendment: 15,000,000 shares • Number of shares after the amendment: 150,000,000 shares • There is no change in the company's capital before and after the stock split process • Effective date: If the item is approved, the split decision will be effective for all shareholders of the company who own shares on The Extraordinary General Assembly shall be held for shareholders registered in the company's shareholders' register at the Securities Depository Center Company (Edaa) at the end of the second trading day following the date of the Extraordinary General Assembly in which it was decided to split the shares. The effect of the decision shall be applied to the share price starting from the business day following the convening of the assembly, provided that the decision shall be applied with respect to the number of shares in shareholders' portfolios at the end of the second trading day following the date of the Extraordinary General Assembly in which it was decided to split the shares. • Amending Article No. (7) of the company's bylaws related to (the company's capital) (attached).			x	

ATAA EDUCATIONAL CO. - 13/01/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Vote on the company's auditor's report for the fiscal year ending on July 31, 2024, after discussion.			x	
2	Vote to discharge the members of the Board of Directors from liability for the fiscal year ending on July 31, 2024.			x	
3	Vote on the Board of Directors' recommendation to distribute dividends to shareholders for the fiscal year ending on July 31, 2024, with a total value of SAR 52,609,019 (Fifty-Two Million, Six Hundred Nine Thousand, and Nineteen Saudi Riyals), equivalent to SAR 1.25 per share (One Saudi Riyal and Twenty-Five Halalas), representing 12.5% of the paid-up capital. Entitlement will be for shareholders owning shares by the end of trading on the date of the General Assembly meeting and registered in the company's shareholders' register at the Securities Depository Center (Edaa) at the end of the second trading day following the entitlement date. The dividend distribution date will be announced later. (Attached)			x	
4	Vote on the transactions and contracts conducted between the company and Dr. Ahmed bin Nasser Al-Muteb During the year ending July 31, 2024, in which Board Members Ms. Farah bint Ahmed Al-Muteb and Ms. Reem bint Ahmed Al-Muteb have an indirect interest. These contracts pertain to the leasing of Middle East complexes for a total value of SAR 12,638,000 without preferential conditions.			x	
5	Vote on disbursing an amount of SAR 1,350,000 as remuneration for the Board members, at a rate of SAR 150,000 per member, for the fiscal year ending on July 31, 2024.			x	
6	Vote on appointing the company's auditor from among the nominees, based on the recommendation of the Audit Committee, to examine, review, and audit the financial statements for the second, third, and fourth quarters, and the annual financial statements for the fiscal year ending on July 31, 2025, as well as the first quarter of the fiscal year ending on July 31, 2026, and determine their fees.			x	
7	Voting on the election of Board members from among the candidates nominated for the upcoming three-year term starting on January 14, 2025 and ending on January 13, 2028. (CVs attached)			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

ATAA EDUCATIONAL CO. - 13/01/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
8	Vote on amending the company's Articles of Association to align with the new Companies Law and renumbering the articles accordingly to reflect the proposed amendments. (Attached)			x	
9	Vote on amending Article (3) of the company's Articles of Association concerning the company's objectives. (Attached)			x	

The Mediterranean and Gulf Insurance and Reinsurance Co. - 15/01/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the amendment of the Audit Committee's charter. (Attached)			x	
2	Voting on the amendment of the company's Bylaws to align with the new Companies Law, and reorganizing and numbering the articles to be in line with the proposed amendments. (Attached)			x	
3	Voting on the amendment of Article (1) of the company's Bylaws, related to (Incorporation).(Attached)			x	
4	Voting on the amendment of Article (3) of the company's Bylaws, related to (Company's Objectives). (Attached)			x	
5	Voting on the amendment of Article (4) of the company's Bylaws, related to (Participation and Ownership in Companies). (Attached)			x	
6	Voting on the amendment of Article (5) of the company's Bylaws, related to (Company's Head Office). (Attached)			x	
7	Voting on the amendment of Article (7) of the company's Bylaws, related to (Company Investments). (Attached)			x	
8	Voting on the amendment of Article (8) of the company's Bylaws, related to (Capital). (Attached)			x	
9	Voting on the amendment of Article (10) of the company's Bylaws, related to (Shareholders Register). (Attached)			x	
10	Voting on the amendment of Article (12) of the company's Bylaws, related to (Trading of Shares). (Attached)			x	
11	Voting on the amendment of Article (14) of the company's Bylaws, related to (Reduction of Capital). (Attached)			x	
12	Voting on the amendment of Article (16) of the company's Bylaws, related to (Termination of Board Membership). (Attached)			x	
13	Voting on the deletion of Article (26) of the company's Bylaws, related to (Founding Assembly). (Attached)			x	
14	Voting on the deletion of Article (27) of the company's Bylaws, related to (Powers of the Founding Assembly). (Attached)			x	
15	Voting on the amendment of Article (28) of the company's Bylaws, related to (Powers of the Ordinary General Assembly). (Attached)			x	
16	Voting on the amendment of Article (30) of the company's Bylaws, related to (Calling for Meetings). (Attached)			x	
17	Voting on the amendment of Article (34) of the company's Bylaws, related to (Voting in Meetings). (Attached)			x	
18	Voting on the amendment of Article (35) of the company's Bylaws, related to (Decisions of Meetings). (Attached)			x	
19	Voting on the amendment of Article (39) of the company's Bylaws, related to (Appointment of the Auditor). (Attached)			x	
20	Voting on the amendment of Article (41) of the company's Bylaws, related to (Auditor's Obligations). (Attached)			x	
21	Voting on the amendment of Article (42) of the company's Bylaws, related to (Fiscal Year). (Attached)			x	
22	Voting on the amendment of Article (43) of the company's Bylaws, related to (Financial Documents). (Attached)			x	
23	Voting on the amendment of Article (46) of the company's Bylaws, related to (Entitlement to Profits). (Attached)			x	
24	Voting on the amendment of Article (51) of the company's Bylaws, related to (Company's Regulations). (Attached)			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Saudi Arabian Mining Co. - 03/02/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Vote on the delegation to the Board of Directors of the Company of the authority to offer debt instruments of all types (including without limitation sukuk and bonds) by means of private or public offerings, directly or through one or more special purpose entities, whether such sukuk or bonds are senior or subordinated, listed or unlisted, in any currency, in one or more tranches or as a series of issuances as part of one or more program or on a standalone basis, inside or outside the Kingdom of Saudi Arabia, in accordance with the amounts, times, tenors, rates of return, structures, listing arrangements, clearing arrangements and other conditions and details that the board of directors may, in each case, approve from time to time, including the guarantee or other form of credit support by the Company of the obligations of the relevant special purpose entity, and the board may in relation to the above take all actions and measures and obtain all necessary approvals in any jurisdiction for each offering and for the establishment, maintenance and update of each program, and shall have the authority to delegate any or all of the above authorities to any other person or persons and grant them the authority to delegate to others, and the assembly ratifies all steps and actions taken in relation to any of the foregoing prior to the date of this resolution and approves them in all respects.			x	

Rasan Information Technology Co. - 06/02/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Voting on the recommendation of the Board of Directors to increase the company's capital by issuing 1,707,000 new ordinary shares allocated to the employee's stock option program, as follows: -Capital before increase : SAR 75,800,000 -Capital after increase : SAR 77,507,000 -Percentage of Capital increase : 2.25% -Number of shares before Capital increase : 75,800,000 -Number of shares after Capital increase : 77,507,000 -Reasons for the increase : Strengthening the company's capital base and allocating the new issued shares to establish the company's employee shares program (long-term incentive plan), which will contribute to establishing employee loyalty and achieving good growth rates in the coming years. -Nature and Value of Reserves Used in the Capitalization : The increase in the company's capital will be from SAR 75,800,000 to SAR 77,507,000 by capitalizing the amount of SAR 1,707,000 from the retained earnings. -Amendment of Article (7) of the company's bylaws regarding the company's capital in line with the change in capital. (Attached) -Amendment of Article (8) of the company's bylaws regarding the subscription of shares. (Attached) The number of shares for shareholders will not be impacted following the capital increase. The ownership percentage will be negatively impacted by 2.25% due to the issuance of the new shares.	x			
2 Voting on the recommendation of the board of directors to approve the long term incentive plan for employees, which can be extended for a period from three to five years, and its funding with a maximum of 1,707,000 shares, and on authorizing the board of directors to manage the plan and link its mechanism with the performance, and to do the required amendments whenever necessary.			x	
3 Voting on appointing the company's Auditor from among the nominees based on the recommendation of the Audit Committee as to examine, review, and audit the interim financial statements for quarter 1, 2, 3 and the annual financial statements for the year of 2025 and the first quarter of 2026 and to determine their fees.			x	
4 Voting on the participation of a member of the board of directors (Mohammed M Almuheidib) in a business competing, in insurance sector, with the company's activities through his ownership of 60% in the Insurance House Company, which is an insurance broker. The participation is only for the currently offered products and does not include electronic insurance broker services or the products currently offered by Rasan Company, which are specified in the business plan and its approved strategy).			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Rasan Information Technology Co. - 06/02/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
5	Voting on the participation of a member of the board of directors (Mohammed M Almuhaideb) in a business competing with the company's activities, in insurance sector, through his ownership of 55% in Way Point Systems SA, and 25 % in Alafaaq Reinsurance Broker until the completion of the divestment procedures, with a maximum period of three months after the extra ordinary general assembly's approval.			x	
6	Voting on delegating the authority of the general assembly to the board of directors with the license contained in paragraph (1) of Article 27 of the Companies Law for a period of one year from the date of the general assembly's approval or until the end of the delegated board of directors term, whichever comes first, in accordance with the terms of the Executive Regulations of the Companies Law for listed Joint-Stock Companies.			x	
7	Voting on amending Article (1) of the company's bylaws related to the Establishment of the Company (attached).			x	
8	Voting on amending Article (2) of the company's bylaws related to the Company's Name (attached).			x	
9	Voting on amending Article (3) of the company's bylaws related to the Company's Head Office (attached).			x	
10	Voting on amending Article (6) of the company's bylaws related to the Company's Duration (attached).			x	
11	Voting on amending Article (9) of the company's bylaws related to the Shareholders register (attached).			x	
12	Voting on amending Article (10) of the company's bylaws related to the Shares trading (attached).			x	
13	Voting on amending Article (11) of the company's bylaws related to the Preference Shares (attached).			x	
14	Voting on adding an article to the company's bylaws No. (12) related to the Issuance of Shares (attached).			x	
15	Voting on amending Article (12) of the company's bylaws related to the Selling undervalued shares (attached).			x	
16	Voting on amending Article (13) of the company's bylaws related to the Shares Transfer (attached).			x	
17	Voting on amending Article (14) of the company's bylaws related to the Capital Increase (attached).			x	
18	Voting on amending Article (15) of the company's bylaws related to the Capital Decrease (attached).			x	
19	Voting on amending Article (18) of the company's bylaws related to the Company Management (attached).			x	
20	Voting on amending Article (19) of the company's bylaws related to the Expiration or termination of membership in the Board of Directors (attached).			x	
21	Voting on amending Article (20) of the company's bylaws related to the Expiration of the term of the Board of Directors, retirement of its members, or vacancy of membership (attached).			x	
22	Voting on amending Article (22) of the company's bylaws related to the Board members' remuneration (attached).			x	
23	Voting on amending Article (23) of the company's bylaws related to the Powers of the Chairman of the Board of Directors, his deputy, managing director, secretary and CEO (attached).			x	
24	Voting on amending Article (24) of the company's bylaws related to the Board of Directors Meetings (attached).			x	
25	Voting on amending Article (25) of the company's bylaws related to the Board of Directors Meetings and its resolutions (attached).			x	
26	Voting on adding an article to the company's bylaws No. (29) related to the Board of Directors Subcommittees (attached).			x	
27	Voting on adding an article to the company's bylaws No. (30) related to the Obligations of the board members (attached).			x	
28	Voting on amending Article (28) of the company's bylaws related to the General assembly meeting of shareholders (attached).			x	
29	Voting on adding an article to the company's bylaws No. (32) related to the Powers of the Ordinary General Assembly (attached).			x	
30	Voting on adding an article to the company's bylaws No. (33) related to the Powers of the Extra Ordinary General Assembly (attached).			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Rasan Information Technology Co. - 06/02/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
31	Voting on amending Article (29) of the company's bylaws related to the Call for the General assembly meetings (attached).			x	
32	Voting on adding an article to the company's bylaws No. (35) related to the Record attendance of assemblies (attached).			x	
33	Voting on amending Article (30) of the company's bylaws related to the Quorum for the Ordinary General Assembly meetings (attached).			x	
34	Voting on amending Article (31) of the company's bylaws related to the Quorum for the Extra Ordinary General Assembly meetings (attached).			x	
35	Voting on adding an article to the company's bylaws No. (44) related to the Auditor's obligations (attached).			x	
36	Voting on adding an article to the company's bylaws No. (49) related to the Company losses (attached).			x	
37	Voting on adding an article to the company's bylaws No. (50) related to the Company Responsibilities (attached).			x	
38	Voting on adding an article to the company's bylaws No. (51) related to the Responsibility of board members (attached).			x	

Aldrees Petroleum and Transport Services Co. - 27/02/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Voting on the External Auditors report for the financial year ended 31 December 2024, after discussion.			x	
2	Voting on the recommendation of the Board of Directors on the distribution of dividends for the financial year ended 31 December 2024 amounting (150) Millions, SAR (1.5) per share, The cash dividends shall be paid to eligible shareholders registered in the Securities. The eligibility of the dividends shall be for shareholders owning shares by the end of the trading day of the General Assembly meeting date and are registered at Depository Center Company (The Center) at the end of the second trading day following the General Assembly Meeting date. The distribution date will be on Thursday 13/03/2025G.			x	
3	Voting on the Clearance of the Chairman and members of the Board of Directors with respect to the management of the company for the year ended 31 December 2024.			x	
4	Voting on distribution bonus of SAR (6) Millions SR, the total fees of the BOD for the financial year ended 31 December 2024.			x	
5	Voting on the selection of External Auditor from among the candidates nominated by the Audit Committee to review and audit the annual financial statements of the company for the Q2, Q3 and annually for the FY2025 and Q1 for the FY2026 and the corresponding audit fees.			x	
6	Voting on the delegating of authority to the Board of Directors by General Assembly with the authorization contained in Paragraph (1) of Article Twenty Seven of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the session of the delegated Board of Directors, whichever comes first, in accordance with the conditions contained in the Executive Regulations of the Companies Law. For listed joint stock companies.			x	
7	Voting on the contracts and businesses that will took place between the company and Aldrees Industrial and Trading Company (ALITCO), for the member of board of directors (Abdulmohsen Mohammed Aldrees)- indirect interest as he is a Board members and shares owner of Aldrees Industrial and Trading Company (ALITCO), as related parties and authorizing such transactions and note that there are no preferential terms in the contracts and these transactions are purchasing fuel pumps made by Dresser Wayne (USA/Brazil) for one year at competitive prices amounting to 16.5 Million riyals during the fiscal year 2024(attached).			x	



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## Exercise of annual voting rights, issuer's name and date of AGM

Al Yamamah Steel Industries Co. - 04/03/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Voting on the auditor's report for the Fiscal year ended on 30-09-2024 after discussing it.			x	
2	Voting on absolving the Board of Directors from their Liabilities pertaining to the management of the company for the Fiscal years ended 30 Sept 2024.			x	
3	Voting on the appointment of the company's external auditors from the nominees based on the recommendation of the Audit Committee, to examine, review and audit the financial statements for the second quarter, third quarter, and annual of the fiscal year 2025 and the first quarter of the fiscal year 2026 and determine it fees.			x	
4	Voting on paying an amount of SAR 2,638,500 as a remuneration to the members of the Board of Directors for the fiscal year ended 30-09-2024.			x	
5	Voting on the Board of Directors recommends to distribute cash dividends in the amount of SAR 25,400,000 to the shareholders for the fiscal year ending on September 30, 2024, at a rate of SAR 0.5 per share, which represents 5% of the capital. The eligibility will be for shareholders who owning shares by the end of the trading session on the day of the General Assembly meeting and are registered in the company's shareholder register with the Securities Depository Center (Depository Center) by the end of the second trading day following the eligibility date. The date for the dividend distribution will be announced later, and the distribution will occur within 15 working days from the eligibility date.	x			
6	Voting on the transactions and contracts that will be conducted between the company and Al-Mojell trading and contracting company, in which the chairman of the Board of Directors ,Mr. Saad Bin Ibrahim Al-Mojell has an indirect interest , to sell products based on purchase orders submitted by one party to the other , the transaction period starts from 01/04/2025 and ends on 31/03/2026, without preferential conditions, noting that the total sales in the previous year amounted to SAR (2,451,760) . and there are no outstanding liabilities as of September 30, 2024.			x	
7	Voting on the transactions and contracts that will be conducted between the company and Masdar Building Materials Company, in which the board member , Mr. Raed Ibrahim Al-Mudaiheem, has an indirect interest, in order to sell products based on purchase orders submitted by one party to the other, the Transaction period starts from 01/04/2025 and ends on 31/03/2026, without preferential conditions, noting that the total sales in the previous year amounted to SAR (242,461,251), and the total purchases amounted to SAR ( 361,134), the amount due was SAR (71,486.415) as of September 30, 2024.			x	
8	Voting on the transactions and contracts that will be conducted between the company and Thabat Construction Company Ltd., in which the board member , Mr. Raed Ibrahim Al-Mudaiheem, has an indirect interest, in order to sell products based on purchase orders submitted by one party to the other, the transaction period starts from 01/04/2025 and ends on 31/03/2026, without preferential conditions, noting that there were no transactions with the company during the fiscal year 2024,The amount due was SAR (515,665 ) as of September 30, 2024.			x	
9	Voting on the transactions and contracts that will be conducted between the company and Masdar Technical Supplies company, in which the Board Member, Mr. Raed Ibrahim Al Mudaiheem, has an indirect interest , to sell products based on purchase orders submitted by one party to the other , the transaction period starts from 01/04/2025 and ends on 31/03/2026, without preferential conditions, noting that the total purchases in the previous year amounted to SAR (257,828), and there are no outstanding liabilities as of September 30, 2024.				



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Al Yamamah Steel Industries Co. - 04/03/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
10			x	
11			x	
12			x	
13			x	
14			x	
15			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

Al Yamamah Steel Industries Co. - 04/03/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
16	Voting on the transactions and contracts that will be conducted between AL Yamamah company for Reinforcing Steel Bars (Subsidiary company of AL Yamamah steel industries company ) and Madar building material company owned by AlFozan Holding ( shareholder in subsidiary company ), in which the Board Member of the subsidiary company ( AL Yamamah company for Reinforcing Steel Bars), Mr. Muhammad AlFozan, has an indirect interest , to sell products based on purchase orders submitted by one party to the other , the transaction period starts from 01/04/2025 and ends on 31/03/2026, without any preferential treatment, note that the total sales amount for the previous year was SAR(34,709,339), the amount due was SAR 12,901,121 as of September 30, 2024, and the total purchases amounted SAR ( 338,751 ) ,There are no dues owed as of September 30, 2024(attached ).			x	

Elm Co. - 17/03/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Voting on authorizing the indirect interest of Board of Directors Mr. Raed Ismail and Mr. Abdullah Al-Salem in the transactions and contracts concluded between Elm and the Public Investment Fund, which is represented in the sale and purchase agreement concluded between Elm and the Public Investment Fund on 21/01/2025 (corresponding to 21/07/1446H) regarding Elm's acquisition of all shares of the Public Investment Fund in Thiqah Business Services Company. The consideration for the Acquisition will consist of an amount of SAR 3,400,000,000 without preferential terms.			x	

Al Rajhi Bank. - 13/04/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Voting on the Bank's External Auditors report for the fiscal year ended 31st December 2024 after discussing it.			x	
2	Voting on releasing the Board of Directors Members from their liabilities for the fiscal year ended 31st December 2024.			x	
3	Voting on the Board of Directors recommendation to distribute cash dividends of SAR (5,840) Million to shareholders for the fiscal year ended on December 31, 2024, estimated at SAR (1.46) per share, representing (14.6%) of the face value of share. Accordingly, total distributed dividends for the fiscal year ended on December 31, 2024 is SAR (10,840) Million, estimated at SAR (2,71) per share, representing (27,1%) of the face value of share. The eligibility of dividends shall be for the Bank's shareholders who own shares at the end of the trading day of General Assembly meeting and who are registered at Securities Depository Center (Edaa) at the end of the second trading day following the due date noting that dividends distribution commences on 24/04/2025.			x	
4	Voting on the delegation of the Board of Directors to distribute interim cash dividends to the Bank's shareholders on semi-annually or quarterly basis for the fiscal year 2025.			x	
5	Voting on the appointment of the Bank's external auditors, from among nominees, based on the Audit Committee's recommendation, to examine, review and audit the interim financial statements for the second and third quarter financial statements, annual financial statements for the fiscal year 2025, and the first quarter of the fiscal year 2026, and to approve their fees.			x	
6	Voting on the payment of SAR (5,165,000) as remunerations and compensations to the Members of the Board of Directors for the period from 1st January 2024 to 31st December 2024.			x	
7	Voting on the payment of SAR (950,000) as remunerations and compensations to the Members of Audit Committee for the period from 1st January 2024 to 31st December 2024.			x	
8	Voting on formation of Shariah Board for the next term for three years from ending in 12/04/2028 as follows: 1. Sheikh Abdulaziz bin Homyan bin Ahmed Alhomyan 2. Sheikh Sulaiman bin Abdullah bin Nasser Almajed 3. Sheikh Abdullah bin Nasser bin Mohammed Alsulmi 4. Sheikh Saad bin Turkey bin Mohammed Alkhathlan 5. Sheikh Saleh bin Abdullah bin Saleh Allheidan			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Al Rajhi Bank. - 13/04/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
9	Voting on the Board of Directors Resolution to appoint Mr. Faisal bin Salah Abaalkhail as independent Board Member to the Board of Directors starting from date of his appointment on 06-02-2025 until end of the current term of the Board of Directors on 13-11-2026 replacing the previous Board member Mr. Abdullatif bin Ali Alseif – independent member. (CV attached)			x	
10	Voting on amending the Audit Committee Charter. (attached)			x	
11	Voting on the Social Responsibility Policy. (attached)			x	
12	Voting on the Standards of Competing with Al Rajhi Bank. (attached)			x	
13	Voting on delegating the Ordinary General Assembly's authorization powers stipulated in Paragraph (1) of Article (27) of the Companies Law to the Board of Directors, for one year from the General Assembly approval date or until the end of the term of the delegated Board of Directors, whichever is earlier, pursuant to the conditions stipulated by the Implementing Regulations of Companies Law for Listed Joint Stock Companies.			x	
14	Voting on delegating the Ordinary General Assembly's authorization powers stipulated in Paragraph (2) of Article (27) of the Companies Law to the Board of Directors, for one year from the General Assembly approval date or until the end of the term of the delegated Board of Directors, whichever is earlier, pursuant to the Standards of the Business Competing with Al Rajhi Bank.			x	
15	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Micro and Small Business Motor Insurance, at standard conditions, for a period of one year with a value of SAR 175,674,249 for 2024. (attached)			x	
16	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Banker's Blanket Bond and Professional Indemnity Insurance, at standard conditions, for a period of one year with a value of SAR 18,778,213 for 2024. (attached)			x	
17	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Directors and Officers Insurance, at standard conditions, for a period of one year with a value of SAR 1,518,023 for 2024. (attached)			x	
18	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Properties All Risk Policy, at standard conditions, for a period of one year with a value of SAR 9,653,043 for 2024. (attached)			x	
19	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Fire and Allied Perils – Mortgage Insurance Agreement, at arm's length basis, for a period of one year with a value of SAR 499,900 for 2024. (attached)			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Al Rajhi Bank. - 13/04/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
20	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Bancassurance Agreement, at standard conditions, for a period of one year with a value of SAR 6,111,842,137 for 2024. (attached)			
21	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Motor Insurance Agreement, at standard conditions, for a period of one year with a value of SAR 436,943,275 for 2024. (attached)			
22	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Transport Risks Insurance Agreement (Goods), at standard conditions, for a period of one year with a value of SAR 1,561,522 for 2024. (attached)			
23	Voting on the businesses and contracts concluded between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Commercial General Liability Agreement, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 84,433 for 2024. (attached)			
24	Voting on engagement of the Board Member (Motassim bin Abdulaziz Almaashouq) in a business competing with the Bank. (attached)			
National Agricultural Development Co. - 16/04/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1	Voting on the company's external audit report for the fiscal year ending on 31/12/2024 AD. (Attached)			
2	Voting on the release of the Board of Directors' members from liability for the fiscal year ending on 31/12/2024 AD.			
3	Voting on appointing the company's auditors from among the candidates based on the Audit Committee's recommendation to review and audit the financial statements for the second, and third quarters and the annual financial statements for the fiscal year 2025 AD, as well as the first quarter for the fiscal year 2026 AD, and to determine their fees. (Attached)			
4	Voting on the transactions and contracts as of 31/12/2024 AD between the company and Minerva Foods, in which the Chairman of the Board of Directors, Mr. Abdulaziz Saleh Al-Rebdi (non-executive), has an indirect interest, involves the purchase of red meat products for NADEC for a total amount of (34,050,249) Saudi Riyals according to the annually agreed contractual terms. (Attached)			
5	Voting on the transactions and contracts as of 31/12/2024 AD between the company and Arabian Food Mills – formerly Second Mills, in which Board Member Mr. Alaa Abdullah Alhashem has an indirect interest, involve the purchase of raw materials for NADEC for a total amount of (24,191,050) Saudi Riyals according to the annually agreed contractual terms. (Attached)			
6	Voting on the transactions and contracts as of 31/12/2024 AD between the company and Arabian Food Mills – formerly Second Mills, in which former Board Member Mr. Bader Abdul Rahman Al Sayari has an indirect interest, involve the purchase of raw materials for NADEC for a total amount of (24,191,050) Saudi Riyals according to the annually agreed contractual terms. (Attached)			



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

National Agricultural Development Co. - 16/04/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
7	Voting on the transactions and contracts as of 31/12/2024 AD between the company and Arabian Food Mills – formerly Second Mills, in which CEO Dr. Solaiman Abdulaziz Al-Twajiri has an indirect interest, involve the purchase of raw materials for NADEC for a total amount of (24,191,050) Saudi Riyals according to the annually agreed contractual terms. (Attached)			x	
8	Voting on the participation of the Chairman of the Board of Directors, Mr. Abdulaziz Saleh Al-Rebdi, as the Vice Chairman of Minerva Foods in a business competing with the company's activities. The competing business is that Minerva Foods operates in the sector of meat production and supply, which overlaps in some of its activities with those conducted by NADEC. (Attached)			x	
9	Voting on the participation of Board Member Mr. Alaa Abdullah Alhashem, as a Board Member and former CEO of Suleiman bin Abdulaziz Al-Rajhi Holding Company, in a business competing with the company's activities. The competing business is that Suleiman bin Abdulaziz Al-Rajhi Holding Company has an agricultural and food production project that overlaps in some of its activities with those conducted by NADEC. (Attached)			x	
10	Voting on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.			x	
11	Voting on the disbursement of an amount of (1,800,000) Saudi Riyals as remuneration for the Board of Directors for the fiscal year ending on 31/12/2024 AD, Additionally, disbursing an amount of (2,050,000) Saudi Riyals as an additional remuneration for the Board of Directors, and disbursing an amount of (1,150,000) Saudi Riyals as additional remuneration for the boards' committees for the fiscal year ending on 31/12/2024 AD.	x			
12	Voting on the transfer of the statutory reserve balance of SAR (193,787,812), as reflected in the annual financial statements ending on 31/12/2024 AD, to the retained earnings balance of SAR (1,116,424,086), as reflected in the annual financial statements ending on 31/12/2024 AD.			x	
13	Voting on the amendment of Article (3) of the company's bylaws, related to the company's objectives. (Attached)			x	
14	Voting on the amendment of Article (7) of the company's bylaws, related to share capital. (Attached)			x	
15	Voting on the amendment of Article (8) of the company's bylaws, related to preferred shares. (Attached)			x	
16	Voting on the amendment of Article (9) of the company's bylaws, related to the sale of unpaid shares. (Attached)			x	
17	Voting on the amendment of Article (10) of the company's bylaws, related to the issuance of shares. (Attached)			x	
18	Voting on the amendment of Article (11) of the company's bylaws, related to the shareholder register. (Attached)			x	
19	Voting on the amendment of Article (12) of the company's bylaws, related to the company's purchase, sale, and pledge of its own shares. (Attached)			x	
20	Voting on the amendment of Article (14) of the company's bylaws, related to capital increase. (Attached)			x	
21	Voting on the amendment of Article (15) of the company's bylaws, related to capital reduction. (Attached)			x	
22	Voting on the amendment of Article (16) of the company's bylaws, related to the formation of the Board of Directors. (Attached)			x	
23	Voting on the amendment of Article (17) of the company's bylaws, related to the termination of board membership. (Attached)			x	
24	Voting on the amendment of Article (18) of the company's bylaws, related to vacant positions on the board. (Attached)			x	
25	Voting on the amendment of Article (19) of the company's bylaws, related to the Board of Directors authorities. (Attached)			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

National Agricultural Development Co. - 16/04/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
26	Voting on the amendment of Article (20) of the company's bylaws, related to the remuneration of board members. (Attached)			x	
27	Voting on the amendment of Article (23) of the company's bylaws, related to the quorum for board meetings. (Attached)			x	
28	Voting on the addition of an article to the company's bylaws to be numbered (24) related to the issuance of board decisions on urgent matters. (Attached)			x	
29	Voting on the amendment of Article (24) of the company's bylaws, related to board decisions and deliberations. (Attached)			x	
30	Voting on the amendment of Article (25) of the company's bylaws, related to general assemblies. (Attached)			x	
31	Voting on the amendment of Article (26) of the company's bylaws, related to attendance at general assemblies. (Attached)			x	
32	Voting on the deletion of Article (27) of the company's bylaws, related to the competencies of the ordinary general assembly. (Attached)			x	
33	Voting on the deletion of Article (28) of the company's bylaws, related to the competencies of the extraordinary general assembly. (Attached)			x	
34	Voting on the deletion of Article (29) of the company's bylaws, related to the calling of general assemblies. (Attached)			x	
35	Voting on the amendment of Article (30) of the company's bylaws, related to the quorum of the ordinary general assembly meeting. (Attached)			x	
36	Voting on the amendment of Article (31) of the company's bylaws, related to the quorum of the extraordinary general assembly meeting. (Attached)			x	
37	Voting on the amendment of Article (32) of the company's bylaws, related to voting in general assemblies. (Attached)			x	
38	Voting on the amendment of Article (33) of the company's bylaws, related to decisions of general assemblies. (Attached)			x	
39	Voting on the amendment of Article (35) of the company's bylaws, related to the presidency of general assemblies and the preparation of minutes. (Attached)			x	
40	Voting on the amendment of Article (36) of the company's bylaws, related to the appointment of an external auditor. (Attached)			x	
41	Voting on the amendment of Article (40) of the company's bylaws, related to financial documents. (Attached)			x	
42	Voting on the amendment of Article (41) of the company's bylaws, related to profit distribution. (Attached)			x	
43	Voting on reorganizing, classifying, and renumbering its articles to reflect the proposed amendments and ensure consistency between the English and Arabic versions. (Attached)			x	
44	Voting to amend the Audit Committee Charter. (Attached)			x	
45	Voting to amend the Remuneration and Nomination Committee Charter. (Attached)			x	
46	Voting to amend the Board Members' Nomination and Selection Policy. (Attached)			x	
47	Voting to amend the Business Competition Standards Policy. (Attached)			x	
48	Voting to amend the BOD and its Committees' Rewards Policy. (Attached)			x	
49	Voting on the Employee Stock Program and authorizing the Board of Directors to determine the terms of this program, including the price of shares offered to employees if they are offered for a price. (Attached)			x	
50	Voting on the company's purchase of a maximum of 1,000,000 of the company shares to be allocated to employees under the Long-Term Incentive Program. The purchase will be financed through the company's own resources, and authorizing the Board of Directors to complete the transaction within a period not exceeding Eighteen (18) months from the date of the Extraordinary General Assembly's resolution. The company will retain the purchased shares for a maximum period of five (5) years from the date of the Extraordinary General Assembly's approval, until they are allocated to eligible employees in accordance with the grant mechanism approved under the Long-Term Incentive Program. After this period, the company will follow the procedures and regulations stipulated in the applicable laws and regulations. (Attached)			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

Astra Industrial Group. - 20/04/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the external auditor report for the fiscal year ending on 31/12/2024.			x	
2	Voting on the Audit Committee recommendation to appoint the external auditors to audit the Company's financial statements for the 2nd, 3rd QTR & annual of the fiscal year of 2025 and the 1st QTR of year 2026 and determine their fees.			x	
3	Voting on a business and service contract between the group and Prince Fahed Bin Sultan Hospital where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is sale of medicine while noting that the revenues of the contract for 2024 was SAR (3,907,734) with no preferential conditions. (attached)			x	
4	Voting on a business and service contract between the group and Astra Farms Company where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is sale of fertilizers while noting that the revenues of the contract for 2024 was SAR (267,897) with no preferential conditions. (attached)			x	
5	Voting on a business and service contract between the group and Astra Construction Company Ltd.,(Formerly Arab Supply &Trading Company (ASTRA) - construction branch) where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is installing and repairing Steel constructions while noting that the revenues of the contract for 2024 was SAR (509,574) with no preferential conditions. (attached)			x	
6	Voting on a business and service contract between the group and Noor Internet Communications and Information Technology Co., (Formerly Noor Net Communications) where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is internet services while noting that the cost of the contract for 2024 was SAR (1,086,885) with no preferential conditions. (attached)			x	
7	Voting on a business and service contract between the group and Astra Farm where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is freight of goods while noting that the cost of the contract for 2024 was SAR (518,025) with no preferential conditions. (attached)			x	
8	Voting on a business and service contract between the group and Astra Food/commercial branch where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is purchase of food products while noting that the cost of the contract for 2024 was SAR (1,420,423) with no preferential conditions. (attached)			x	
9	Voting on the participation of Mr. Sabih Masri (Non executive) in a competing business with the group through his ownership in El Kendi Company in Algeria that has similar business of producing medicines. (attached)			x	
10	Voting on the participation of Mr. Khaled Masri (Non executive) in a competing business with the group through his ownership in El Kendi Company in Algeria that has similar business of producing medicines. (attached)			x	
11	Voting on the participation of Mr. Ghassan Akeel (Non executive) in a competing business with the group through him being a board of director in El Kendi Company in Algeria that has similar business of producing medicines. (attached)			x	
12	Voting on discharge the members of Board of Directors from liability for their management of the Company during the year ending on 31/12/2024.			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

Astra Industrial Group. - 20/04/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
13 Voting on disbursement of SAR (2,700,000) as remuneration for board members for the year ended as of 31/12/2024.	x			
14 Voting on the recommendation of the Board of Directors to distribute cash dividends to shareholders for the year 2024 with the total amount of SAR 240 million at SAR 3 per share, which represents 30% of par value. Eligibility for the dividends will be to the shareholders registered in the Company's share registry at the Depository Center at the end of the second trading day following Ordinary General Meeting date, noting that dividends distribution commences on 29/04/2025.	x			
15 Voting on authorizing the elected board of directors to distribute quarterly or semiannual dividends for the fiscal year 2025.	x			
16 To vote on electing members of the Board of Directors from among the candidates for the upcoming 3-year term, commencing on 22 April 2025, and concluding on 21 April 2028. (Resumes attached)			x	

Alinma Bank. - 24/04/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Voting and discussing on the External Auditor's Report for the fiscal year ending December 31, 2024			x	
2 Voting on agreeing to absolve the members of the Board of Directors from their liabilities for the fiscal year ending December 31, 2024.			x	
3 Voting on the appointment of external auditors for the bank from among the nominees based on the recommendation of the Audit Committee; to examine, review, and audit the financial statements for the second and third quarters and the annual financials of the fiscal year 2025, as well as the first quarter of the fiscal year 2026, and to determine their fees.			x	
4 Voting on the board of directors' recommendation to distribute cash dividends to shareholders for the fourth quarter of year 2024, amounting to SAR (746,144,795), at a rate of thirty halalas SAR (0.30 riyals) per share which represent 3% of the nominal value of each share. The entitlement will be for shareholders holding shares at the end of trading on the day of the General Assembly meeting and register in the banks shareholder register at the securities depository center (Edaa) by the end of the second trading day following the entitlement date. The distribution will begin at the date May 8, 2025 corresponding to 10/11/1446H.	x			
5 Voting on the disbursement of SAR (14,430,000) as a remuneration to members of the Board of Directors for the fiscal year ending December 31, 2024.	x			
6 Voting on authorizing the Board of Directors to distribute interim dividends on a quarterly or semi-annually basis for the fiscal year 2025.	x			
7 Voting on the election of Board members from among the nominees for the upcoming term, which begins on May 21, 2025, and lasts for three years until May 20, 2028 (attached are the candidates' resumes). If the voting results do not allow the bank to appoint the minimum required number of independent members on the Board as per regulatory requirements, independent members will replace non-independent members based on the number of votes they receive.			x	
8 Voting on amending the CSR policy.			x	
9 Voting on amending the Nomination and Remuneration Committee Charter.			x	
10 Voting on amending the Audit Committee Charter.			x	
11 Voting on authorizing the Board of Directors with the authorities of the General Assembly as stated in paragraph (1) of Article 27 of the Companies Law for a period of one year from the date of approval by the Ordinary General Assembly or until the end of the term of the authorized Board of Directors, whichever comes first, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Alinma Bank. - 24/04/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
12	Voting on authorizing the Board of Directors with the authority of the General Assembly Stated in paragraph (2), Article (27) of the Companies Law for a period of one (1) year from the date of approval by the General Assembly or until the end of the session of the authorized Board of Directors, whichever comes first, for investment and real estate financing activities.			
13	Voting on the participation of Board Member Mr. Anees Ahmed Mومينا in a business competing with the bank's activities.			

Dr. Sulaiman Al Habib Medical Services Group. - 04/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1	To vote on the Company's external auditor's report for the fiscal year ended on December 31, 2024G after discussing it.			
2	To vote on authorizing the Board of Directors to distribute interim dividends to the Company's shareholders on a semi-annual or quarterly basis for the fiscal year 2025G.			
3	To vote on releasing the Board of Directors Members from their liability for the fiscal year ended on December 31, 2024G.			
4	To vote on delegating the Ordinary General Assembly's authorisation powers stipulated in paragraph (1) of Article (27) of the Companies Law to the Board of Directors for a period of one year effective from the date of approval of the General Assembly or until the end of the term of the delegated Board, whichever is earlier, pursuant to the terms mentioned in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			
5	To vote on delegating the Ordinary General Assembly's authorisation powers stipulated in paragraph (2) of Article (27) of the Companies Law to the Board of Directors for a period of one year effective from the date of approval of the General Assembly or until the end of the term of the delegated Board, whichever is earlier, for the competing businesses and activities stipulated in the Competing Business Standards Charter. (attachment)			
6	To vote on the business and contracts concluded between Dr. Sulaiman Al Habib Hospital FZ-LLC (Subsidiary in Dubai) and Dr. Sulaiman Abdulaziz Al Habib, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib has a direct interest and the Board Member Mr. Hesham Sulaiman Al Habib has an indirect interest, and the nature of this transaction is a warehouse rental contract for a period of one year renewable on an annual basis thereafter, at an annual rental value of SAR (49,008), and the value of the transactions during the fiscal year 2024 is SAR (49,008) and to authorize the same for the upcoming year, and this contract was made without preferential terms. (attachment)			
7	To vote on the business and contracts concluded between Dr. Sulaiman Al Habib Hospital FZ-LLC (Subsidiary in Dubai) and Dr. Sulaiman Abdulaziz Al Habib, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib has a direct interest and the Board Member Mr. Hesham Sulaiman Al Habib has an indirect interest, and the nature of this transaction is a warehouse rental contract for a period of one year renewable on an annual basis thereafter, at an annual rental value of SAR (98,016), and the value of the transactions during the fiscal year 2024 is SAR (98,016) and to authorize the same for the upcoming year, and this contract was made without preferential terms. (attachment)			
8	To vote on the business and contracts concluded between PharmaChoice Pharmacy Company (a company owned by the subsidiary in Dubai, Dr. Sulaiman Al Habib Hospital FZ-LLC) and Dr. Sulaiman Abdulaziz Al Habib, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib has a direct interest and the Board Member Mr. Hesham Sulaiman Al Habib has an indirect interest, and the nature of this transaction is a warehouse rental contract for a period of one year renewable on an annual basis thereafter, at an annual rental value of SAR (94,953), and the value of the transactions during the fiscal year 2024 is SAR (94,953) and to authorize the same for the upcoming year, and this contract was made without preferential terms. (attachment)			



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## Exercise of annual voting rights, issuer's name and date of AGM

Dr. Sulaiman Al Habib Medical Services Group. - 04/05/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
9	To vote on the business and contracts concluded between Al Marakez Al Awwaliyah for Healthcare Company (Subsidiary) and Dr. Sulaiman Abdulaziz Al Habib, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib has a direct interest and the Board Member Mr. Hesham Sulaiman Al Habib has an indirect interest, and the nature of this transaction is the purchase of land in Riyadh city in the name of Al Marakez Al Awwaliyah for Healthcare Company for an amount of SAR (18,725,328), and the value of the transaction during the fiscal year 2024 is SAR (0), and this transaction was made without preferential terms. (attachment)			x	
10	To vote on the business and contracts concluded between the Company and Namara Specialized for Trading Est, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib and the Board Member Mr. Hesham Sulaiman Al Habib have an indirect interest, and the nature of this transaction is a contract of purchase of electrical tools and supplies for multiple projects for a period of (3) Three years from the date of signing the agreement, and it will be renewed automatically annually thereafter. The value of the contract is linked to purchase orders, and the purchase orders value during the fiscal year 2024 amounts to SAR (3,043,034), and the value of the transaction during the fiscal year 2024 is SAR (1,114,923), and to authorize the same for the upcoming year, and this contract was made without preferential terms. (attachment)			x	
11	To vote on the business and contracts concluded between the Company and Alandalus Property Company, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib, the Board Member Mr. Hesham Sulaiman Al Habib, the Board Member Eng. Saleh Mohammad Al Habib, and the Board Member Mr. Faisal Abdullah Al Nassar have an indirect interest, and the nature of this transaction is a partnership agreement for the design, development, management and operation of Gharb Jeddah Hospital which is equally owned by both parties with duration period of ninety nine (99) years started on October 30, 2014 and to be auto-renewed, and the value of the transactions during the fiscal year 2024 is SAR (29,750,862), and this contract was made without preferential terms. (attachment)			x	
12	To vote on the business and contracts concluded between Shamal Al Riyadh for Healthcare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib and the Board Member Mr. Hesham Sulaiman Al Habib have an indirect interest, and the nature of this transaction involves additional purchase orders for glazing works, mechanical, electrical and plumbing (MEP) works for Shamal Al Riyadh Hospital Project, amounts to SAR (70,171,247) and the value of the transactions during the fiscal year 2024 is SAR (578,684), and to authorize the same for the upcoming year, and these businesses and contracts have been made without preferential terms. (attachment)			x	
13	To vote on the business and contracts concluded between Shamal Al Riyadh for Healthcare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib and the Board Member Mr. Hesham Sulaiman Al Habib have an indirect interest, and the nature of this transaction involves additional purchase orders for the execution of gypsum works for Shamal Al Riyadh Hospital Project, amounts to SAR (677,038), and the value of the transactions during the fiscal year 2024 is SAR (0), and to authorize the same for the upcoming year, and these businesses and contracts have been made without preferential terms. (attachment)			x	
14	To vote on the business and contracts concluded between Shamal Al Riyadh for Healthcare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib and the Board Member Mr. Hesham Sulaiman Al Habib have an indirect interest, and the nature of this transaction involves additional purchase orders for the execution of structural works for Shamal Al Riyadh Hospital Project, amounts to SAR (14,628,408), and the value of the transactions during the fiscal year 2024 is SAR (13,520,410), and to authorize the same for the upcoming year, and these businesses and contracts have been made without preferential terms. (attachment)			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

Dr. Sulaiman Al Habib Medical Services Group. - 04/05/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
15	To vote on the business and contracts concluded between the Company and Rawafed Al Seha International Company, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib and the Board Member Mr. Hesham Sulaiman Al Habib have an indirect interest, and the nature of this transaction is a supply contract based on purchase orders for medical tools, supplies and devices, and furniture for the hospitals for a period of one year renewable on an annual basis thereafter, and the purchase orders value during the fiscal year 2024 amounts to SAR (82,487,740) and the value of the transactions during the fiscal year 2024 is SAR (56,332,500), and to authorize the same for the upcoming year, and this contract was made without preferential terms. (Attachment)			x	
16	To vote on the business and contracts concluded between the Company and Eraf Medical Company (Subsidiary), in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib, the Board Member Mr. Hesham Sulaiman Al Habib, and the Board Member Mr. Faisal Abdullah Al Nassar have an indirect interest, and the nature of this transaction involves manpower services for the Company and its subsidiaries, and the services value during the fiscal year 2024 amounts to SAR (6,792,072) and the value of the transactions during the fiscal year 2024 is SAR (6,792,072), and this contract was made without preferential terms. (Attachment)			x	
17	To vote on the business and contracts concluded between the Company and Elaf Specialized Contracting Company (Subsidiary of the associate company Tamkeen Human Resources), in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib, the Board Member Mr. Hesham Sulaiman Al Habib, and the Board Member Mr. Faisal Abdullah Al Nassar have an indirect interest, and the nature of this transaction is a contract to provide manpower services for the Company and its subsidiaries, for a period of one year started on January 9, 2024 and is automatically renewed on an annual basis, and the services value during the fiscal year 2024 amounts to SAR (7,230,352) and the value of the transactions during the fiscal year 2024 is SAR (7,230,352), and this contract was made without preferential terms. (Attachment)			x	
18	To vote on the business and contracts concluded between the Company and Tamkeen Human Resources Company (Associate company), in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib, the Board Member Mr. Hesham Sulaiman Al Habib, and the Board Member Mr. Faisal Abdullah Al Nassar have an indirect interest, and the nature of this transaction involves manpower services for the Company and its subsidiaries, and the services value during the fiscal year 2024 amounts to SAR (5,959,857) and the value of the transactions during the fiscal year 2024 is SAR (5,362,855), and this contract was made without preferential terms. (Attachment)			x	
19	To vote on the business and contracts concluded between the Company and Alandalus Property Company, in which the Chairman of the Board Dr. Sulaiman Abdulaziz Al Habib, the Board Member Mr. Hesham Sulaiman Al Habib, the Board Member Eng. Saleh Mohammad Al Habib, and the Board Member Mr. Faisal Abdullah Al Nassar have an indirect interest, and the nature of this transaction is a capital increase for Gharb Jeddah Company (a subsidiary owned 50% by the Company and 50% by Al-Andalus Property Company) on August 7, 2024. The Company's share in this capital increase amounts to SAR (101,788,000). The capital increase was made as part of regular business activities and was made without preferential terms. (Attachment)			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

The Mediterranean and Gulf Insurance and Reinsurance Co. - 05/05/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Review and discuss the Board of Directors' report for the fiscal year ending on 31/12/2024.			x	
2	Review and discuss the financial statements for the fiscal year ending on 31/12/2024.			x	
3	Voting on the auditor's report for the fiscal year that ending on 31/12/2024.			x	
4	Voting on the appointment of the External Auditors for the Company among the candidates based on the recommendation of the Audit Committee; This is to examine, review and audit the Company's interim financial statements for the (second, third and fourth quarters) and the annual financial statements of the fiscal year 2025, and the first quarter of fiscal year 2026 and determining their fees.			x	
5	Voting on acquittance of the board members for the fiscal year ending 31/12/2024.			x	
6	Voting on the payment of SAR (1,683,082) as remuneration to the Board members for the fiscal year ending 31/12/2024.	x			
7	Voting on authorizing the elected Board of Directors with the powers of the Ordinary General Assembly as stated in paragraph (1) of Article 27 of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the authorized Board term, whichever comes first, in accordance with the conditions set forth in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.			x	
8	Voting on business and contracts between the Company and The Saudi Investment Bank (SAIB), in which the Board Members Ms. Monirah AlSwaydani and Mr. Abdulrahman AlRawaf have an indirect interest. The transactions consisting of an insurance policy of SAR 4,370 thousand, claims incurred of SAR (98) thousand, and outstanding claims of SAR 1,889 thousand, that is without any preferential conditions. (Attached)			x	
9	Voting on business and contracts between the Company and Alistithmar Capital, subsidiary of SAIB - founding shareholder, in which the Board Chairman Mr. Rakan Abunayyan and the Board Members Ms. Monirah AlSwaydani and Mr. Abdulrahman AlRawaf have an indirect interest. The transactions consisted of an insurance policy of SR 7 thousand, that is without any preferential conditions. (Attached)			x	
10	Voting on business and contracts between the Company and Waseel Company - an associate, in which Mr. Umar AlMahmoud, CEO and Mr. Sohail Hayyan, CIO have an indirect interest, as they are representing Medgulf in Waseel's Board of Directors. The transactions are related to claims management fees of SAR 1,123 thousand, that is without any preferential conditions. (Attached)			x	
11	Voting on business and contracts between the Company and Abunayyan Trading Company, in which the Board Chairman Mr. Rakan Abunayyan has an indirect interest. The transactions are related to an insurance policy of SAR (1) thousand, that is without any preferential conditions. (Attached)			x	
12	Voting on the election of Board members from among the candidates for the upcoming term, which begins on 8/5/2025 and has a duration of (3) years, ending on 7/5/2028. (The candidates' CVs are attached.)			x	
13	Voting on the amendment of the (Remuneration Policy). (Attached)			x	
Elm Co. - 11/05/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on External Auditors Report for the financial year ending on 31/12/2024 after discussing it. (attached)			x	
2	Voting on delegating the Board of Directors to distribute interim dividends on a semiannual / quarterly basis for the financial year 2025.	x			
3	Voting on paying an amount of (2,450,000) SAR as remuneration to the Board members for the fiscal year ending on 31/12/2024.	x			



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Exercise of annual voting rights, issuer's name and date of AGM

Elm Co. - 11/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
4 Voting on the appointment of the company's external auditors among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review, and audit the (Second and third quarters and the annual financial statements of the fiscal year 2025 and the first quarter of 2026, along with determining their fees. (Attached)			x	
5 Voting on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			x	
6 Voting on the transactions and contracts between the company and the Saudi Postal Services Company (SPL), in which Board Member Mr. Raed Abdullah bin Ismail has an indirect interest. The transaction pertains to a framework agreement for the delivery of government documents and vehicle plates issued through the Absher platform during the fiscal year 2024, with a total transaction value of SAR (24,255,104.25). This contract was executed without any preferential terms or benefits. (Attached)"			x	
7 Voting on the transactions and contracts between the company and the Saudi Postal Services Company (SPL), in which Board Member Mr. Raed Abdullah bin Ismail has an indirect interest. The transaction pertains to Annex (2) to the Agreement for the Development and Commercial Sale of the National Address Verification Service, dated February 28, 2024, with a total transaction value of SAR (82,706,060.46). This contract was executed without any preferential terms or benefits. (Attached)			x	
8 Voting on the transactions and contracts between the company and Tawuniya Insurance Company, in which Board Member Dr. Khalid Abdulaziz Al-Ghoneim has an indirect interest. The transaction pertains to medical insurance for Elm employees and vehicle and property insurance during the fiscal year 2024, with a total transaction value of SAR (88,344,908.47). This contract was executed without any preferential terms or benefits. (Attached)			x	
9 Voting on the transactions and contracts between the company and Tawuniya Insurance Company, in which Board Member Dr. Khalid Abdulaziz Al-Ghoneim has an indirect interest. The transaction pertains to a subscription to the Yakeen service during the fiscal year 2024, with a total transaction value of SAR (48,388,960.68). This contract was executed without any preferential terms or benefits. (Attached)			x	
10 Voting on the transactions and contracts between the company and Tawuniya Insurance Company, in which Board Member Dr. Khalid Abdulaziz Al-Ghoneim has an indirect interest. The transaction pertains to a subscription to the Fursa service during the fiscal year 2024, with a total transaction value of SAR (16,074,172.80). This contract was executed without any preferential terms or benefits. (Attached)			x	
11 Voting on the transactions and contracts between the company and Etihad Etisalat Company (Mobily), in which Board Member Dr. Khalid Abdulaziz Al-Ghoneim has an indirect interest. The transaction pertains to the Connectivity Agreement during the fiscal year 2024, with a total transaction value of SAR (15,941,902.60). This contract was executed without any preferential terms or benefits. (Attached)			x	
12 Voting on the transactions and contracts between the company, the Ministry of Interior, and the Saudi Data and Artificial Intelligence Authority (SDAIA), in which the Chairman of the Board, Mr. Raed Abdullah bin Ahmed, Board Member His Excellency Dr. Essam Abdullah Al-Waqit, and Board Member Eng. Abdullah Abdulrahman Al-Rabiah have an indirect interest. The transaction pertains to a Data Resources Development Agreement dated 09/07/2024 for 10 years, with a total transaction value of SAR (495,984,509.66). This contract was executed without any preferential terms or benefits. (Attached)			x	



# -Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

Elm Co. - 11/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
13	Voting on the transactions and contracts between the company and the Saudi Data and Artificial Intelligence Authority (SDAIA), in which Board Member His Excellency Dr. Essam Abdullah Al-Waqit has an indirect interest. The transaction pertains to an addendum to the Electronic Services Agreement (Second Addendum) dated 27/10/2024 with a total transaction value of SAR (209,541,199.00). This contract was executed without any preferential terms or benefits. (Attached)			
14	Voting on the transactions and contracts between the company and the Saudi Data and Artificial Intelligence Authority (SDAIA), in which Board Member His Excellency Dr. Essam Abdullah Al-Waqit has an indirect interest. The transaction pertains to the sponsorship of the Global AI Summit, dated 13/08/2024 with a total transaction value of SAR (10,000,000.00). This contract was executed without any preferential terms or benefits. (Attached)			
15	Voting on the transactions and contracts between the company and the Ministry of Interior, in which the Chairman of the Board, Mr. Raed Abdullah bin Ahmed, and Board Member Eng. Abdullah Abdulrahman Al-Rabiah have an indirect interest. The transaction pertains to a framework agreement for providing consulting services (Ministry of Interior Development Program), dated 10/06/2024 with a total transaction value of SAR (25,000,000.00). This contract was executed without any preferential terms or benefits. (Attached)			
16	Voting on the transactions and contracts between the company and the Ministry of Interior, in which the Chairman of the Board, Mr. Raed Abdullah bin Ahmed, and Board Member Eng. Abdullah Abdulrahman Al-Rabiah have an indirect interest. The transaction pertains to Automating Civil Registry Procedures at the Civil Affairs and Connecting it through the Absher Platform (Vision Realization Office), dated 10/10/2024 with a total transaction value of SAR (29,224,803.47). This contract was executed without any preferential terms or benefits. (Attached)			
17	Voting on the transactions and contracts between the Company and Ministry of Interior, where the Chairman of the Board Mr. Raed Abdullah bin Ahmad and Board Member Eng. Abdullah Abdulrahman AL-Rabiah have indirect interest, which is execution of Makkah Route project on 09/07/2024, at an amount of (76,918,602.00) SAR, this contract was concluded without conditions or preferential benefits. (attached)			
18	Voting on the transactions and contracts between the company and the General Authority for Food Security (GFSA), in which Board Member Eng. Abdullah Abdulrahman Al-Rabiah has an indirect interest. The transaction pertains to providing technical consulting services for implementing the General Authority for Food Security's strategy, dated 14/01/2024, with a total transaction value of SAR (14,918,040.11). This contract was executed without any preferential terms or benefits. (Attached)			

Aldawaa Medical Services Co. - 12/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1	Voting on the report of the company's auditor for the financial year ended on 31/12/2024 after discussion .			
2	Voting on the discharge of the members of the board of directors for the financial year ended on 31/12/2024.			
3	Voting on authorizing the Board of Directors to distribute interim dividends on a semi-annual basis, for the fourth quarter for the fiscal year ending on 31/12/2024 and for the fiscal year ending on 31/12/2025.			
4	Voting on the appointment of the company's auditor from among the candidates based on the recommendation of the audit committee, in order to examine, review and audit the financial statements for the second, third and annual quarters of the fiscal year ended on 31/12/2025, and the first quarter of the fiscal year ended on 31/12/2026, and determine his fees.			

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

Aldawaa Medical Services Co. - 12/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
5	Voting on authorizing the board of directors to authorize the Ordinary General Assembly with the license provided for in Paragraph (1) of Article Twenty seven of the companies law, for a period of one year from the date of approval by the General Assembly or until the end of the session of the authorized Board of directors, whichever is earlier, in accordance with the conditions set out in the executive regulations of the companies law for listed Joint Stock Companies.			x	
6	Voting on the works and contracts concluded for the fiscal year ending on 31/12/2024 between the company and the digital business systems company for Information Technology, in which the chairman of the board of directors Samir Mahmoud Abdul Hadi, Walid Mohammed al-Jaafari, member of the board of directors, Mohammed Saad Butti Al-Faraj Al-Subaie, member of the board of directors, and Hamad bin Mohammed Al-Huthaili, member of the board of Directors, have an indirect interest, which is the provision of Information Technology Support Services, networking and data centers, and that all transactions were made on commercial grounds and without preferential benefits in the amount of SR 29,275,464.			x	
7	Voting on the works and contracts concluded for the fiscal year ending on 31/12/2024 between the company and Mushraf General Contracting Company, in which board member Walid Mohammed al-Jaafari and Mohammed Saad Butti Al-Faraj Al-Subaie, board member, have an indirect interest, namely the construction of Pharmacy branches and improvements, and that all transactions were made on commercial grounds and without preferential benefits in the amount of SR 56,981,924.			x	
8	Voting on the works and contracts concluded for the fiscal year ending on 31/12/2024 between the company and the 966 automotive Foundation, in which board member Mohammed Saad Butti Al-Faraj Al-Subaie has a direct interest, which are advertising services provided to the company and that all transactions were made on commercial grounds and without preferential benefits in the amount of SR 7,919,665.			x	
9	Voting on the works and contracts concluded for the fiscal year ending on 31/12/2024 between the company and Zahwa trading company, in which the member of the board of directors / Mohammed Saad Butti Al-Faraj Al-Subaie has an indirect interest, which are contracts for the supply of logistics products and services and that all transactions were made on commercial grounds and without preferential benefits in the amount of SR 10,311,296.			x	
10	Voting on the works and contracts concluded for the fiscal year ending on 31/12/2024 between the company and the kenf Charity Association, in which the board member Mohammed Saad Butti Al-Faraj Al-Subaie has an indirect interest, which is the collection of donations (in the form of donations) from sales through the company's pharmacies and that all transactions were made on commercial grounds and without preferential benefits in the amount of 35,974 riyals.			x	
11	Voting on the works and contracts concluded for the fiscal year ending on 31/12/2024 between the company and the Eastern Province Cement Company, in which board member Walid Mohammed al-Jaafari, Mohammed Saad Butti Al-Faraj Al-Subaie, board member and Ibrahim Salem Al-Ruwais, board member, have an indirect interest, which is an office lease contract and utility bills, and that all transactions were made on commercial grounds and without preferential benefits in the amount of SR 6,814,487.			x	
12	Voting on the works and contracts concluded for the fiscal year ending on 31/12/2024 between the company and classic travel and tourism agency, in which board member Walid Mohammed al-Jaafari has an indirect interest, which are travel ticket reservations and hotel reservations for the company's employees, and that all transactions were made on commercial grounds and without preferential benefits in the amount of SR 28,527,010.			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Aldawaa Medical Services Co. - 12/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
13	Voting on the works and contracts concluded for the fiscal year ending on 31/12/2024 between the company and Walaa Cooperative Insurance Company, in which board member Waleed Mohammed al-Jaafari has an indirect interest, namely vehicle insurance, fire insurance and marine insurance policies, and that all transactions were made on commercial grounds and without preferential benefits in the amount of SR 6,993,405.			x	
14	Voting on the amendment of the remuneration and Nominations Committee bylaw.			x	
Saudi Reinsurance Co. - 12/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Review and discuss the Directors' Report of the fiscal year ending on December 31st, 2024.			x	
2	Voting on the auditors' report of the fiscal year ending on December 31st, 2024.			x	
3	Review and discuss the annual financial statements of the fiscal year ending on December 31st, 2024.			x	
4	Voting to absolve the members of the Board of Directors for the fiscal year ending on December 31st, 2024.			x	
5	Voting on the business and contracts concluded between the Company and SAB Invest, in which the member of the Board of Directors, Mr. Abdulaziz Al-Bassam, has an indirect interest, due to his membership in the Board of Directors of SAB Invest, which is an investment advisory contract without preferential conditions, noting that the value of the contract is estimated at SAR 517,500.			x	
6	Voting on the business and contracts concluded between the Company and Alpha Capital, in which the Chairman of the Board of Directors, Mr. Abdullatif Al-Fozan, has an indirect interest, due to his membership in the Board of Directors of Alfa Capital, which is an investment agreement in the Alpha Murabaha Fund, without preferential conditions, noting that the Murabaha Fund management fees are estimated at SAR 189,926.			x	
7	Voting on disbursing an amount of 2,221,639 Saudi Riyals as a remuneration to the members of the Board of Directors for the financial year ending December 31st, 2024	x			
8	Voting on the Board of Directors' resolution appointing Mr. Fahad bin Ibrahim Al Jomaih as a member of the Board of Directors (non-executive member) starting from the date of his appointment on 24/06/1446H (corresponding to 25/12/2024G) to complete the current Board term until 23/11/1447H (corresponding to 10/05/2026G).			x	
9	Voting on the Board of Directors' resolution appointing Mr. Mohammed bin Turki Al Sudairy as a member of the Board of Directors (non-executive member) starting from the date of his appointment on 24/06/1446H (corresponding to 25/12/2024G) to complete the current Board term until the 23/11/1447H (corresponding to 10/05/2026G).			x	
10	Voting on the Board of Directors' resolution appointing Mr. Christoph Thomas Fischer-Hirs as a member of the Board of Directors (independent member) to the vacant seat on the Board of Directors starting from the date of his appointment on 15/07/1446H (corresponding to 15/01/2025G) to complete the current term until 23/11/1447H (corresponding to 10/05/2026G).			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

Saudi Telecom Co. - 13/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Voting on stc's auditor report for the fiscal year ending on 31-12-2024 after discussing it. (attached)			x	
2 Voting on the Board of Directors recommendation for the special one-time dividends distributions for the year 2024, with a total amount of SAR 9,973.82 million at SAR (2) per share which represents 20% of the share's par value, the eligibility of special dividends will be for to shareholders who own the company shares by the end of the trading day of the General Assembly and as per the registered shareholders in Company's shareholders registry in the Securities Depository Center Company (Edaa) at the end of the 2nd trading day following the day of the General Assembly, noting that dividends distribution commences on Monday 02-6-2025. Thus the total dividends distributed and proposed to be distributed for the year 2024 is SAR (3.75) per share which represents 37.5% of the share's par value. (attached)	x			
3 Voting on the amendment of Board Audit Committee Charter. (attached)			x	
4 Voting on authorizing the Board of Directors with the General Assembly authority with the rights mentioned in paragraph (1) of Article (27) of the Companies Law for one year from the date of approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions mentioned in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			x	
5 Voting on authorizing the Board of Directors with the General Assembly authority with the rights mentioned in paragraph (2) of Article (27) of the Companies Law for one year from the date of approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the provisions of the Companies Law and its Implementing Regulation for Listed Joint Stock Companies and according to the competing activities and business in Competing Standards Charter. (attached)			x	
6 Voting on paying a remuneration amounting to SAR (9,165,000) for the members of Board of Directors for the fiscal year ending on 31-12-2024.			x	
National Medical Care Co. - 19/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Voting on the company's External Auditor's Report for the fiscal year ending on 31/12/2024. after discussing it.			x	
2 Voting on the payment of SAR 3,700,000 as remuneration to the Board of Directors members for the fiscal year ending on 31/12/2024.			x	
3 Voting on the Board of Directors' recommendation to distribute cash dividends with a total amount of SAR 89,380,000 to the shareholders for the year 2024 at SAR 2 per share equivalent to 20% of the share par value, where the eligibility will be to the shareholders owning shares on the General Assembly Meeting date, and are registered in the Company's share registry at the Depository Center (Edaa) at the end of the second trading day following the due date. Dividends will be distributed on Monday, June 2, 2025 (corresponding to 6 Dhul-Hijjah 1446H).	x			
Almoosa Health Co. - 20/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Discuss and vote the Independent external auditor's report for the fiscal year ended 31 December 2024. (Attached)			x	
2 Vote on discharging the Board members from liability for the fiscal year ended 31 December 2024.			x	
3 Vote on paying total remuneration of SAR 400,000 to the Board of Directors for the fiscal year ended 31 December 2024.			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

Almoosa Health Co. - 20/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
4	Vote on the Board of Directors' recommendation to distribute cash dividends to shareholders for the fiscal year ended 31 December 2024 at SAR 1 per share, representing 10% of the nominal share value, with a total amount of SAR 44,303,580. The entitlement to dividends shall be for shareholders who own shares on the day of the General Assembly meeting and who are registered in the Company's shareholder register at the Securities Depository Center (Edaa) by the end of the second trading day following the date of the General Assembly meeting. The dividends shall be distributed within 15 business days from the date of the Ordinary General Assembly, in accordance with regulatory requirements.	x			
5	Vote on the Policy for Standards and Procedures for Board Membership. (Attached)			x	
6	Vote on delegating the Board of Directors with the powers of the Ordinary General Assembly contained in Paragraph (1) of Article 27 of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the term of the delegated Board of Directors, whichever is earlier, in accordance with the conditions stipulated in the CMA regulatory rules.			x	
7	Vote on delegating the Board of Directors with the powers of the Ordinary General Assembly contained in Paragraph (2) of Article 27 of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the term of the delegated Board of Directors, whichever is earlier, related to the management and operation of healthcare facilities.			x	
8	Vote on authorizing the Board of Directors to distribute interim dividends to the Company's shareholders on a semi-annual or quarterly basis for the fiscal year 2025.	x			
9	Voting on the amendment of Article (1) of the company's articles of association related to incorporation (attached).			x	
10	Voting on the amendment of Article (2) of the company's articles of association related to the name of the company (attached).			x	
11	Voting on the amendment of Article (3) of the Company's Articles of Association related to the Company's head office (attached).			x	
12	Voting on the amendment of the Article(4) of the Company's Articles of Association related to the Company's purposes (attached).			x	
13	Voting on adding an article to the company's articles of association No. (5) related to participation and ownership in companies (attached).			x	
14	Voting on the amendment of Article (6) of the Company's Articles of Association related to the Company's capital (attached).			x	
15	Voting on the amendment of the Article (7) of the Company's Articles of Association related to the subscription of shares (attached).			x	
16	Voting on adding an article to the company's articles of association No. (9) related to stock trading (attached)			x	
17	Voting on adding an article to the company's articles of association No. (10) related to preferred shares (attached).			x	
18	Voting on adding an article to the company's articles of association No. (11) related to the sale of unfulfilled shares (attached).			x	
19	Voting on adding an article to the company's articles of association No. (12) by buying, selling and pledging its shares (attached).			x	
20	Voting on adding an article to the company's articles of association No. (13) related to the shares allocated to employees (attached).			x	
21	Voting on adding an article to the company's articles of association No. (14) related to the issuance of negotiable debt instruments (attached).			x	
22	Voting on adding an article to the company's articles of association No. (16) related to the reduction of capital (attached).			x	
23	Voting on the amendment of the Article (9) of the Company's Articles of Association related to the management of the Company (attached).			x	
24	Voting on the amendment of Article (10) of the Company's Articles of Association related to the expiry or termination of the membership of the Board (attached).			x	



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## Exercise of annual voting rights, issuer's name and date of AGM

Almoosa Health Co. - 20/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
25	Voting on adding an article to the company's articles of association No. (19) related to the expiry of the term of the board of directors, the resignation of its members or the vacancy of membership (attached).			x	
26	Voting on adding an article to the company's articles of association No. (23) related to board meetings (attached).			x	
27	Voting on the addition of a new Article (24) to the Company's Bylaws, relating to the quorum for Board meetings and the validity of its resolutions (attached).			x	
28	Voting on adding an article to the company's articles of association No. (25) related to the issuance of the decisions of the Board in urgent matters (attached).			x	
29	Voting on adding an article to the company's articles of association No. (26) related to the deliberations of the Board (attached).			x	
30	Voting on the amendment of Article (14) of the Company's Articles of Association related to the invitation of assemblies (attached).			x	
31	Voting on adding an article to the company's articles of association No. (28) related to the Powers of the ordinary general assembly.			x	
32	Voting on adding an article to the company's articles of association No. (29) related to the Powers of the extraordinary general assembly (attached).			x	
33	Voting on adding an article to the company's articles of association No. (30) related to the quorum of the ordinary general assembly (attached).			x	
34	Voting on adding an article to the company's articles of association No. (31) related to the quorum of the extraordinary general assembly meeting (attached).			x	
35	Voting on adding an article to the company's articles of association No. (32) related to the resolutions of the ordinary and extraordinary general assembly (attached).			x	
36	Voting on adding an article to the company's articles of association No. (33) related to discussion in the assemblies (attached).			x	
37	Voting on adding the article to the company's articles of association No. (34) related to the chairmanship of assemblies and the preparation of minutes (attached).			x	
38	Voting on adding an article to the company's articles of association No. (35) related to the appointment, dismissal and retirement of the company's auditor (attached).			x	
39	Voting on adding an article to the company's articles of association No. (36) related to the powers of the auditor (attached).			x	
40	Voting on adding an article to the company's articles of association No. (38) related to financial documents (attached).			x	
41	Voting on the amendment of Article (19) of the Company's Articles of Association related to the final provisions (attached).			x	
42	Voting on adding an article to the company's articles of association No. (41) related to publication.			x	

CATRION Catering Holding Co. - 22/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Reviewing the Board of Directors' report for the fiscal year ending on 31st December 2024 and discussing it.			x	
2	Reviewing the financial statements for the fiscal year ending on 31st December 2024 and discussing it.			x	
3	Voting on and discuss the auditor/s report on the Company's accounts for the fiscal year ending on 31st December 2024 and discuss it.			x	
4	Voting on the discharge of the Board of Directors from the liability for their activities for the year ending on 31/12/2024.			x	
5	Voting on delegating the Board of Directors to distribute interim dividends on a biannual/quarterly basis for the fiscal year 2025G.	x			
6	Voting on paying an amount of (SAR 4,696,849) as remuneration to the Board members for the fiscal year ending on 31/12/2024G.	x			



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## Exercise of annual voting rights, issuer's name and date of AGM

CATRION Catering Holding Co. - 22/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
7	Voting on the appointment of the Company's External Auditor among the nominees, based on the Audit Committee (AC) recommendation, to review and audit the Company's Interim Financial Statements for the second and third quarters and the annual statements of the fiscal year 2025, the first, second, third, and annual statements of the fiscal year 2026, and the first quarter of the year 2027, and to determine their fees (Attached).			x	
8	Voting on amending Article (4) of the Company's Bylaws related to the Company's purposes (Attached).			x	
9	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the proving inflight catering and other service to Saudia, with a total amount of SR 1,159,999,508 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
10	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the providing of catering and hospitality services for Al Forsan Lounge Terminal (5) in King Khaled International Airport, with a total amount of SR 68,769,028 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
11	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the providing of catering services in Al Forsan Lounge in Egypt International Airport, with a total amount of SR 12,084,195 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
12	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the lease agreement with Saudia in (AM1) building in King Khaled International Airport, with a total amount of SR 2,918,613 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
13	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the Catering Services to Saudia in (AM1) building in King Khaled International Airport, with a total amount of SR 1,331,000 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
14	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the catering and Hospitality services to Saudia for (Welcome) lounge in Prince Mohammed Bin Abdulaziz International Airport in Madinnah Monawara, with a total amount of SR 3,067,096 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

CATRION Catering Holding Co. - 22/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
15	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the design, constructing and operating Alfursan Domestic lounge at the New King Abdulaziz International Airport in Jeddah, with a total amount of SR 37,755,920 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
16	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the design, constructing and operating Alfursan International lounge at the New King Abdulaziz International Airport in Jeddah, with a total amount of SR 65,019,829 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
17	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the IT Service Level agreement with Saudia, with a total amount of SR 745,814 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
18	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the equipment supply services agreement with Saudia, with a total amount of SR 423,562,307 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
19	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the other services to Saudia, with a total amount of SR 3,532,048 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
20	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the services provided to Fursan lounges in Dammam, with a total amount of SR 7,222,069 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
21	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the catering and hospitality services to Saudia for (Welcome) lounge Dammam, with a total amount of SR 4,563,194 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

CATRION Catering Holding Co. - 22/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
22	Voting on transactions and contracts concluded with Saudi Airlines Establishment ""Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the catering service to Saudia for delay flights, with a total amount of SR 3,164,573 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
23	Voting on transactions and contracts concluded with Saudi Airlines Establishment ""Saudia" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the lab services to Saudia, with a total amount of SR 56,350 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
24	Voting on transactions and contracts concluded with Saudi Royal Fleet that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the inflight catering service, with a total amount of SR 34,319,681 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
25	Voting on transactions and contracts concluded with Saudi Royal Fleet that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the equipment supply services agreement, with a total amount of SR 1,755,715 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
26	Voting on transactions and contracts concluded with Saudi Royal Fleet that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the other services to Saudi Royal Fleet, with a total amount of SR 821,984 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
27	Voting on transactions and contracts concluded with Saudi Ground Services Co. "SGS" that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the catering services to SGS in Jeddah, Riyadh, Dammam and Madinnah Al Monawarah, with a total amount of SR 34,563,347 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
28	Voting on transactions and contracts concluded with Saudi Ground Services Co. "SGS", that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the transport services agreement with SGS in King Fahad International Airport in Dammam, with a total amount of SR 421,205 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

CATRION Catering Holding Co. - 22/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
29	Voting on transactions and contracts concluded with Saudi Ground Services Co. "SGS", that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect, the nature of those transactions evolve around the laundry services to SGS in Jeddah, Riyadh, Dammam and Madinnah Al Monawarah, with a total amount of SR 18,936,911 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
30	Voting on transactions and contracts concluded with Saudi Ground Services Co. "SGS", that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around fuel supply services from SGS, with a total amount of SR 4,407,388 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
31	Voting on transactions and contracts concluded with Saudi Ground Services Co. "SGS", that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the accommodation services to SGS in King Fahad International Airport in Dammam, with a total amount of SR 3,376,715 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
32	Voting on transactions and contracts concluded with Saudi Ground Services Co. "SGS", that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the laboratory services to SGS, with a total amount of SR 811,396 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
33	Voting on transactions and contracts concluded with Saudi Ground Services Co. "SGS", that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the other services to SGS, with a total amount of SR 13,565 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
34	Voting on transactions and contracts concluded with Saudi Airlines Cargo, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the inflight catering, with a total amount of SR 6,133,493 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
35	Voting on transactions and contracts concluded with Saudi Airlines Real Estate & Development Company SARED, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the other services to SARED, with a total amount of SR 37,260 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

CATRION Catering Holding Co. - 22/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
36	Voting on transactions and contracts concluded with Saudi Airlines Real Estate & Development Company SARED, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the Lease agreement with SARED for commercial shops in Saudi City compound, with a total amount of SR 57,500 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
37	Voting on transactions and contracts concluded with Saudi Airlines Real Estate & Development Company SARED, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the Lease agreement with SARED for commercial shops in King Abdulaziz International Airport, with a total amount of SR 195,500 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
38	Voting on transactions and contracts concluded with Saudi Airlines Real Estate & Development Company SARED, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the other services from SARED, with a total amount of SR 1,736,830 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
39	Voting on transactions and contracts concluded with Flyadeal Co., that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the inflight catering services and Skysales Services to Flyadeal Co., with a total amount of SR 18,411,059 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
40	Voting on transactions and contracts concluded with Flyadeal Co., that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the equipment supply services agreement, with a total amount of SR 496,784 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
41	Voting on transactions and contracts concluded with Flyadeal Co., that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the other services to Flyadeal, with a total amount of SR 24,875 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
42	Voting on transactions and contracts concluded with Flyadeal Co., that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the inflight catering services for delayed flights to Flyadeal Co., with a total amount of SR 153,332 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

CATRION Catering Holding Co. - 22/05/2025					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
43	Voting on transactions and contracts concluded with Flyadeal Co., that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the lease agreement with Flyadeal for (AM1) building in King Khaled International Airport, with a total amount of SR 543,343 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
44	Voting on transactions and contracts concluded with Saudi Private Aviation Company, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the laboratory services to Saudi Private Aviation Company, with a total amount of SR 3,416 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
45	Voting on transactions and contracts concluded with Saudi Private Aviation Company, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the other services provided to Saudi Private Aviation Company, with a total amount of SR 754,141 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
46	Voting on transactions and contracts concluded with Saudi Private Aviation Company, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the Inflight Catering services and equipment supply services to Saudi Private Aviation Company, with a total amount of SR 23,390,225 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
47	Voting on transactions and contracts concluded with Saudia Aerospace Engineering Industries Company, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect, the nature of those transactions evolve around the Catering services to Saudia Aerospace Engineering Industries Company, with a total amount of SR 7,452,755 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
48	Voting on transactions and contracts concluded with Prince Sultan Aviation Academy, that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around the Catering services to Saudia Aerospace Engineering Industries Company, with a total amount of SR 54,686 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	
49	Voting on transactions and contracts concluded with Saudi Logistics Services Co. "SAL", that were executed for the fiscal year 2024, within which CATRION's Chairman of Board of Directors member Mr. Mohammed Al Sarhan, and the Board of Directors member Mr. Fahad Abdullah Moussa and Mr. Abdulwahab Al Betari, have indirect interest, the nature of those transactions evolve around Cargo services, with a total amount of SR 146,766 for the year 2024, without any preferential conditions compared to the local market (Attached).			x	



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## Exercise of annual voting rights, issuer's name and date of AGM

CATRION Catering Holding Co. - 22/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
50	Voting on transactions and contracts concluded with Food & Fine Pastries " Sunbulah", that were executed for the fiscal year 2024, within which CATRION's Board of Directors member Mr. Abdulwahab Al Betari holds indirect interest, the nature of those transactions evolve around supply of foodstuffs, pastries and baked goods, with a total amount of SR 5,374,008 for the year 2024, without any preferential conditions compared to the local market (Attached).			
51	Voting on transactions and contracts concluded with United International Transportation Co. "Budget Saudi", that were executed for the fiscal year 2024, within which CATRION's Board of Directors member Mr. Abdulwahab Al Betari holds indirect interest, the nature of those transactions evolve around the Transportation and logistics services, with a total amount of SR 3,877,951 for the year 2024, without any preferential conditions compared to the local market (Attached).			
52	Voting on transactions and contracts concluded with Watar Partners Co., that were executed for the fiscal year 2024, within which CATRION's Board of Directors member Mr. Abdulwahab Al Betari holds indirect interest, the nature of those transactions evolve around the investment relations, with a total amount of USD 510,000 for the year 2024, without any preferential conditions compared to the local market (Attached).			
53	Voting on transactions and contracts concluded with Jeddah Airport Company that were executed for the fiscal year 2024, within which CATRION's Board of Directors member Eng. Raed AL Mudaiheem holds indirect interest, the nature of those transactions evolve around Lease agreement with Jeddah Airport Co. for catering unite (203), with a total amount of SR 24,500,000 for the year 2024, without any preferential conditions compared to the local market (Attached).			
54	Voting on transactions and contracts concluded with Jeddah Airport Company that were executed for the fiscal year 2024, within which CATRION's Board of Directors member Eng. Raed AL Mudaiheem holds indirect interest, the nature of those transactions evolve around Lease contract with Jeddah Airport Co. for office space at King Abdulaziz International Airport in Jeddah, with a total amount of SR 912,173.25 for the year 2024, without any preferential conditions compared to the local market (Attached).			
55	Voting on transactions and contracts concluded with Jeddah Airport Company that were executed for the fiscal year 2024, within which CATRION's Board of Directors member Eng. Raed AL Mudaiheem holds indirect interest, the nature of those transactions evolve around Lease contract with Jeddah Airport Co. for "Wellcome" Lounges at King Abdulaziz International Airport in Jeddah, with a total amount of SR 7,068,166 for the year 2024, without any preferential conditions compared to the local market (Attached).			
56	Voting on the participation of Board Member Mr. Abdulwahab Abdulkarim Al-Batari in an activity that competes with the company's business (Attached).			
57	Voting on the participation of Board Member Mr. Mishal Abdulmohsen Al-Hokair in an activity that competes with the company's business (Attached).			
Etihad Etisalat Co. - 22/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1	To review and discuss the Company's financial statements for the fiscal year ending on 31 December 2024.			
2	To review and discuss the Board of Directors' report for the fiscal year ending on 31 December 2024.			
3	To vote on the company's auditor's report for the fiscal year ending on 31 December 2024 post its discussion.			
4	To vote on releasing the members of the Board of Directors from their liabilities for the fiscal year ending on 31 December 2024.			
5	To vote on authorizing the Board of Directors to distribute interim dividends to shareholders on a semi-annual basis for the fiscal year 2025.			



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## Exercise of annual voting rights, issuer's name and date of AGM

Etihad Etisalat Co. - 22/05/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
6	To Vote on the disbursement of remuneration to the members of the Board of Directors in the amount of SAR 8,490,164 for the fiscal year ending on 31 December 2024			x	
7	To vote on appointing an External Auditor for the Company from among nominees based on the recommendation of the Board to examine, review, and audit the interim financial statements starting with the 2025 quarterly (second and third) and annual statements up to the first quarter of 2026, and determine their fees			x	
8	To vote on the businesses and contracts made with Emirates Telecommunications Group Company during the fiscal year 2024, where the following members of the Board of Directors were indirectly interested: (Eng. Khalifa Al Shamsi, Eng. Hatem Dowidar, and Dr. Mohammed Karim Bennis). The details are as follows: Interconnection and roaming services rendered amounting to SAR 97,293 thousand, interconnection and roaming services received amounting to SAR 281,804 thousand, and other telecommunications services at SAR 10,211 thousand, without preferential conditions.			x	
9	To vote on the businesses and contracts made with Emirates Telecommunications Group Company during the fiscal year 2024, where the following members of the Board of Directors were indirectly interested: (Eng. Khalifa Al Shamsi, Eng. Hatem Dowidar, and Dr. Mohammed Karim Bennis). These contracts are related to providing interconnection & roaming services, as well as transactions with international telecommunications service providers through officially signed roaming agreements with Emirates Telecommunications Group Company (PJSC) with a total transaction revenue of SAR 53 million and total transaction cost of SAR 59 million, without preferential conditions.			x	
10	To vote on the businesses and contracts made between the company and the Elm Information Security company during the fiscal year 2024, where the member of the Board of Directors, Dr. Khaled Abdulaziz Alghoneim is indirectly interested. These include a set of exclusive services for e-government solutions valued at SAR 39,215,499, as well as a variety of sales and services provided by the company at different locations valued at SAR 17,372,462, without preferential conditions.			x	
11	To vote on the businesses and contracts made between the company and Bayan company during the fiscal year 2023, where the member of the Board of Directors, Dr. Khaled Abdulaziz Alghoneim is indirectly interested. These include a set of services and credit reporting activities at a value of SAR 26,450, without preferential conditions.			x	
12	To vote on the businesses and contracts made between the company and Almoammar Company, where the chairman of the Board of Directors, Mr. Abdulkareem Ibraheem Alnafeh, is indirectly interested. These contracts include a set of technical solutions and information systems valued at SAR 61,754,297, as well as a variety of the company's sales and services valued at SAR 2,400, without preferential conditions.			x	
13	To vote on the businesses and contracts made between the Mobily Pay company and Mozon Company, where the member of the Board of Directors, Dr. Khaled Abdulaziz Alghoneim, is indirectly interested. These include providing a financial fraud and compliance monitoring system for a period of 2 years, at a value of SAR 1,275,000, without preferential conditions.			x	
14	To vote on the businesses and contracts made between the company and The Company for Cooperative Insurance (Tawuniya), where the member of the Board of Directors, Dr. Khaled Abdulaziz Alghoneim and former Board Member Eng. Homood Abdullah Al Tuwajiri, were indirectly interested. These involved providing medical insurance services to Mobily employees for a period of one year, starting from 01 April 2024 until 31 March 2025 at a value of SAR 59,997,514, Additionally, Mobily provided a set of services at value of SAR 3,885,238, without preferential conditions.			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Etihad Etisalat Co. - 22/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
15 To vote on delegating the General Assembly Meeting its authorization powers stipulated in paragraph (1) of Article 27 of the Companies Law to the company's board of directors, for a maximum of one year from the date of approval by the General Assembly to delegate its powers or until the end of the term of the delegated board of directors, whichever is earlier, in accordance with the conditions contained in the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies			x	
16 To vote on the company's Corporate Social Responsibility (CSR) policy.			x	
17 To vote on the purchase of a number of the Company's own shares, with a maximum of 2,500,000 shares, for allocation to the Company's Long-Term Incentive Plan. The purchase will be financed through the Company own resources, and to authorize the Board of Directors to complete the purchase within a maximum period of (12) months from the date of the Extraordinary General Assembly's approval. The Company may hold the purchased shares for a period not exceeding (3) years from the date of approval of the Extraordinary General Assembly as a maximum until they are allocated to the Employees Stock Incentive program, and once 3 years period lapses, the Company will follow the procedures and controls stipulated in the relevant laws and regulations.			x	

Alkhorayef Water and Power Technologies Co. - 25/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1 Review and discuss the Board of Directors' report for the fiscal year ending 12/31/2024.			x	
2 Review and discuss the financial statements for the fiscal year ending 12/31/2024.			x	
3 Vote on the company's auditor's report for the fiscal year ending 12/31/2024 after discussion.			x	
4 Vote on disbursing remuneration to the board members for the fiscal year ending 12/31/2024, amounting to 3,419,000 SAR, in accordance with the board's report.			x	
5 Vote on the Board of Directors' recommendation to distribute cash dividends to shareholders, totaling 52,500,000 SAR, equivalent to 1.5 SAR per share, constituting 15% of the nominal share value, for the fiscal year 2024. Eligibility will be for company shareholders owning shares at the end of the trading day of the meeting of the General Assembly to be determined later and registered in the company's shareholders register at the Securities Depository Center (Edaa) by the end of the second trading day following the General Assembly. Distribution should be made within 15 working days from the due date.	x			
6 Vote on discharging the board members from liability for the fiscal year ending 12/31/2024.			x	
7 Vote on appointing the company's auditor from among the nominated candidates based on the Audit Committee's recommendation, to examine, review, and audit the financial statements for the second and third quarters and the annual period of the fiscal year 2025, and the first quarter of the fiscal year 2026, and determine their fees.			x	
8 Vote on authorizing the Board of Directors with the authority of the Ordinary General Assembly as mentioned in paragraph (1) of Article 27 of the Companies Law, for a one-year period from the date of the General Assembly approval or until the end of the authorized board term, whichever is earlier, in accordance with the conditions stated in the Executive Regulations of the Companies Law for listed joint-stock companies.			x	
9 Vote on authorizing the Board of Directors to distribute interim dividends on an annual or semi-annual basis for the fiscal year 2025.	x			



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## Exercise of annual voting rights, issuer's name and date of AGM

The Company for Cooperative Insurance. - 27/05/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Review and discuss the Board of Directors' report for the fiscal year ending on 31/12/2024.			x	
2	Review and discuss the Financial Statements for the fiscal year ending on 31/12/024.			x	
3	Voting on the company's External auditors report for the fiscal year ending on 31/12/2024 after discussing it.			x	
4	Voting on the Board's recommendations to distribute cash dividends amounting to (SAR 225,000,000) to the shareholders for financial period of (31/12/2024 G), (at (SR 1.5) per share representing (15%) of the share par value), provided that the eligibility is for the shareholders who own shares at the end of trading on the day of the General Assembly convening and who are registered in the company's shareholder register with the Securities Depository Center Company (Depository Center) at the end of the second trading day following the maturity date. The date of dividend distribution will be announced later.			x	
5	Voting on approving Corporate Social Responsibility Policy. (Attached)			x	
6	Voting on amending Audit Committee Charter. (Attached)			x	
7	Voting on amending Nomination and Remuneration Committee Charter. (Attached)			x	
8	Voting on amending Nomination Policy for Membership of the Board of Directors. (Attached)			x	
9	Voting on amending the remuneration policy for Members of the Board of Directors and Board committees (Attached)			x	
10	Voting on the payment of (SAR 8,765,000) as remuneration to the Board members for the fiscal year ending on 31/12/2024 (subject to approving item number (9)).			x	
11	Voting on discharging the Members of the Board members from any liabilities for the fiscal year 2024.			x	
12	Voting on the appointment of the External Auditors for the Company's from the nominees, and determine their fees based on the Audit Committee (AC) recommendation to the Board of Directors in this regards, to review and audit the Company's interim Financial Statements for the second, third quarter and annual financial statements of the fiscal year 2025, and the first quarter of the fiscal year 2026.)Attached AC Recommendation)			x	
13	Voting on the Tawuniya's purchase of its own shares, with maximum of (199,862) shares, to be allocated to the company's employees within the employee shares program. The purchase of these shares to be financed through the company's fund. Further to authorizes the Board (or whomever it delegates) to complete the purchase within (18 months) from the date of the extraordinary general assembly's approval, The company will keep the purchased shares for a period not exceeding (10) years from the date of approval of the Extraordinary General Assembly as a maximum until they are allocated to the eligible employees Once the said period lapses, the Company will follow the rules and procedures stipulated in the relevant laws and regulations. (Attached)			x	
14	Voting on the business relationship between the Company and United Insurance Company which Board Chairman Mr. Abdulaziz Alnwaiser, Board member Mr. Abdulaziz Alkhamis & Mobility Sector CEO Mr. Mansour Abuthnein & General Sector CEO Mr. Sultan Alkhomashi & Chief Technology & Digital Officer Mr. Abdullah Alshargi have an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 101,473,602 SAR without any preferential treatment. (Attached)			x	
15	Voting on the business relationship between the Company and United Insurance Company which Board Chairman Mr. Abdulaziz Alnwaiser, Board member Mr. Abdulaziz Alkhamis & Mobility Sector CEO Mr. Mansour Abuthnein & General Sector CEO Mr. Sultan Alkhomashi & Chief Technology & Digital Officer Mr. Abdullah Alshargi have an indirect interest. The business related to other services fees (non-insurance). Note that transactions up to the end of the fourth quarter of 2024 amounted to 21,845,664.21 SAR without any preferential treatment. (Attached)			x	



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## Exercise of annual voting rights, issuer's name and date of AGM

The Company for Cooperative Insurance. - 27/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
16	Voting on the business relationship between the Company and Emaar which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 160,745.65 SAR without any preferential treatment. (Attached)			x
17	Voting on the business relationship between the Company and Saudi Investment Bank which Board member Mr. Abdulaziz Alkhamis has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 42,114,733.19 SAR without any preferential treatment. (Attached)			x
18	Voting on the business relationship between the Company and Almajd Alarabiah Trading Company Ltd which Board member Mr. Salman AlFares has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 449,375.05 SAR without any preferential treatment. (Attached)			x
19	Voting on the business relationship between the Company and Smart Link which Board member Mr. Salman AlFares has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 16,750,448.36 SAR without any preferential treatment. (Attached)			x
20	Voting on the business relationship between the Company and General Organization for Social Insurance which Board members Mr. Salman Al Fares, Ms. Hessa Al Sheikh and Dr. Paul Sweeting have an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 22,972,133 SAR without any preferential treatment. (Attached)			x
21	Voting on the business relationship between the Company and Hassana Investment Company which Board members Mr. Salman Al Fares, Ms. Hessa Al Sheikh and Dr. Paul Sweeting have an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 8,863,504.28 SAR without any preferential treatment. (Attached)			x
22	Voting on the business relationship between the Company and Health Holding Company which Board member Mr. Nasser AlHagbani has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 2,404,046.59 SAR without any preferential treatment. (Attached)			x
23	Voting on the business relationship between the Company and Elm Company which Board member Dr. Khalid AlGhunaim has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 87,270,155.49 SAR without any preferential treatment. (Attached)			x
24	Voting on the business relationship between the Company and Elm Company which Board member Dr. Khalid AlGhunaim has an indirect interest. The business related to other services fees (non-insurance). Note that transactions up to the end of the fourth quarter of 2024 amounted to 15,190,227.84 SAR without any preferential treatment. (Attached)			x
25	Voting on the business relationship between the Company and Mobily which Board the Board member Dr. Khalid AlGhunaim have an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 71,052,716.92 SAR without any preferential treatment. (Attached)			x
26	Voting on the business relationship between the Company and Obeikan company which Board member Dr. Khalid AlGhunaim has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 3,808,118.51 SAR without any preferential treatment. (Attached)			x
27	Voting on the business relationship between the Company and Vision Bank which CEO Mr. Othman Alkassabi has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2024 amounted to 4,867,087.60 SAR without any preferential treatment. (Attached)			x



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

The Company for Cooperative Insurance. - 27/05/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
28			x	
29			x	
30			x	
31			x	
32			x	
33			x	
34			x	
35			x	
36			x	
37			x	
38			x	



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## Exercise of annual voting rights, issuer's name and date of AGM

The Company for Cooperative Insurance. - 27/05/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
39	Voting on the business relationship between the Company and Al Moammar Information Systems Which Chief Investment Officer Mr. Fahad Bin Moammar has an indirect interest. The business related to other services fees (non-insurance). Note that transactions up to the end of the fourth quarter of 2024 amounted to 9,548,751.06 SAR without any preferential treatment. (attached)			x	
40	Voting on the business relationship between the Company and Zahra Association which CEO Mr. Othman Alkassabi has indirect interest. The business is related to other services fees (non-insurance). Note that transactions up to the end of the fourth quarter of 2024 amounted to 250,000 SAR without any preferential treatment. (Attached)			x	
41	Voting on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			x	

Saudi Automotive Services Co. - 17/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Voting on the auditor's report for the fiscal year ending on December 31, 2024, after discussing it.			x	
2	Voting to appoint the company's auditor from among the candidates based on the audit committee's recommendation, to examine, review and audit the interim and annual financial statements from the fiscal year 2025 and the first quarter of 2026, and determine their fees.			x	
3	Voting on absolve the members of the Board of Directors from liability for the fiscal year ending on December 31, 2024.			x	
4	Voting on the Board of Directors' decision to appoint Mr. Turki Abdullah Aljawini as a member of the Board of Directors (independent member) from Nov 28, 2024, until the end of the current Board of Directors' term on June 29, 2028 instead of the previous Board member, Mr. Faisal Abdullah Aljedaie (Independent Member). (CV attached)			x	
5	Voting on amending the remuneration police for members of the Board of Directors, committees and executive management (according to attach).			x	
6	Voting to pay a reward to the members of the Board of Directors, with a total amount of 2,450,000 riyals for the fiscal year 2024.			x	
7	Vote to authorize the Board of Directors to distribute interim cash dividends to shareholders on a semi-annual or quarterly basis for the fiscal year 2025.			x	
8	Voting on the special exceptional bonus paid during the year 2022 to His Excellency the Chairman of the Board of Directors of the Company Mr. Ibrahim Mohammed Alhudaithi, in the amount of (12,000,000 riyals), as he was part of the team working on the deal to acquire 80% of the capital of NAFTA Services Company Ltd.			x	
9	Voting on the Board of Directors delegating the authority of the Ordinary General Assembly to the license mentioned in Paragraph (1) of Article (27) of the Companies Bylaw, for a period of one year from the date of approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions mentioned in the controls And the regulatory procedures issued in implementation of the Companies Law for listed joint stock companies.			x	
10	Voting of business deals and contracts to be executed between SASCO and Nahaz, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammad Alhudaithi and Mr. Sultan Mohammad Alhudaithi, the dealings with the Ustool Alnaql Company (a subsidiary company) leasing a site from the Nahaz Company by (annually 768,220 riyals) for one year to use as a headquarters and a residence for labour, based on non-preferential terms (according to attach).			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Saudi Automotive Services Co. - 17/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
11 Voting of business deals and contracts to be executed between SASCO and Mulkia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, for the purpose of managing an investment portfolio of (SAR 50) million with Ahli Capital Investment Company, it ends with a written notice between the two parties, based on non-preferential terms (according to attach).			x	
12 Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Nahaz Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases two stations (1, 2) from Nahaz Investment Co. for an annual cost of (SAR1.6) million and a period of ten years starting from 01/01/2018, subject to renewal, based on non-preferential terms (according to attach).			x	
13 Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases station number (8) from Al-Madaen Star Group for an annual cost of (SAR 300,000) and a period of ten years starting from 04/29/2020, based on non-preferential terms (according to attach).			x	
14 Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases station number (10) from Al-Madaen Star Group for an annual cost of (SAR 1 million) and a period of ten years starting from 04/29/2020, based on non-preferential terms (according to attach).			x	
15 Voting of business deals and contracts to be executed between Zaiti Petroleum Services Co. (subsidiary) and Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Zaiti Petroleum Services Co. leases station number (11) from Al-Madaen Star Group for an annual cost of (SAR 450,000) and a period of eight years starting from 01/05/2020, based on non-preferential terms (according to attach).			x	
16 Voting of business deals and contracts to be executed with Nahaz Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi and Mr. Sultan Mohammed Alhudaithi, whereby Nahaz Investment Co. enters into a contract to purchase fuel for one year, noting that the total contract value amounted to (SAR 198,482) in 2024, on non-preferential terms (according to attach).			x	
17 Voting of business deals and contracts to be executed with Al-Madaen Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Al-Madaen Star Group enters into a contract to purchase fuel for one year, noting that the total contract value for 2024 amounted to (SAR 257,478) on non-preferential terms (according to attach).			x	
18 Voting of business deals and contracts to be executed with Zawaya Real Estate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Zawaya Real Estate Co. enters into a contract to purchase fuel for one year, noting that the total contract value for 2024 amounted to (SAR 18,751) on non-preferential terms (according to attach).			x	



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## Exercise of annual voting rights, issuer's name and date of AGM

Saudi Automotive Services Co. - 17/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
19	Voting of business deals and contracts to be executed with Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Fungate Co. enters into a contract to purchase fuel for one year, noting that the total contract value for 2024 amounted to (SAR 37,697) on non-preferential terms (according to attach).			x	
20	Voting of business deals and contracts to be executed between company and Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Fungate Co. leases residential rooms within station number (2) for one year, noting that the total contract value for these deals amounted to (SAR 50 thousand) in 2024, on non-preferential terms (according to attach).			x	
21	Voting of business and contracts that will be concluded between SASCO and Mulkia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, these dealings are a water supply agreement with Rogovi through an investment water fund for a period of three years as of December 2020 The contract is automatically renewed on an annual basis, unless either party provides notice of its intention to terminate it, noting that there are no transactions during the year 2024 and there are no preferential terms in these businesses and contracts (according to attach).			x	

Rasan Information Technology Co. - 18/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Viewing and discussing the Board of Directors report for the fiscal year ending on 31 December 2024			x	
2	Viewing and discussing the Financial Statements for the fiscal year ending on 31 December 2024			x	
3	Voting on the report of the Company's auditor for the financial year ending on 31 December 2024 after discussing it			x	
4	Voting on the discharge of the Board of Directors members liabilities for the fiscal year ended on 31 December 2024.			x	
5	Voting on the Board of Directors' decision to appoint Mr. Turki bin Salman Al-Sudairy as an independent member of the Board of Directors, starting from the date of his appointment on 27 April 2025, to complete the current Board term, succeeding the former member, Mr. Mohammed bin Muhaidib Al-Muhaidib			x	

Nice One Beauty Digital Marketing Co. - 23/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	To vote on the Auditors Report for the fiscal year ended 31st December 2024, after discussing it.			x	
2	To vote on the appointment of external auditors from among the candidates recommended by the Audit Committee to audit the Company's financial statements for the second, third quarter and the annual financial statements for the fiscal year 2025 and the first quarter of the fiscal year 2026 along with determining their fees. You should select 1 option(s) exactly KPMG Total fees 2,415,000 SR EY Total fees 1,431,750 SR Crowe Total fees 460,000 SR		EY Total fees 1,431,750 SR		
3	To vote on delegating to the Board of Directors, the General Assembly's powers stipulated in paragraph (1) of Article (27) of the Companies Law, for a period of one year from the General Assembly's approval, or until the end of the Board of Directors' term whichever is earlier, in accordance with the terms stated in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			x	
4	Vote on disbursing an amount of 1,773,836 SAR as a bonus to members of the Board of Directors for the fiscal year ending on 12/31/2024 AD.			x	



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## Exercise of annual voting rights, issuer's name and date of AGM

Nice One Beauty Digital Marketing Co. - 23/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
5	Vote on the participation of the Chairman of the Board, Mr.Amr Abdulaziz Abdullah Al-Jallal, in an activity that competes with the company's business, through his membership on the Board of Directors of International Healthcare Company (Whites and Kunooz Pharmacies). (Attached)			x	
6	Vote on the Board of Directors' recommendation to transfer an amount of SAR 318,900 from the company's statutory reserve to the retained earnings balance, as reflected in the financial statements for the year ended 31/12/2024.			x	
7	To vote on releasing Board of Directors members from liability for the fiscal year ended 31 December 2024.			x	
8	Vote on amending Article No. (1) of the company's bylaws, related to (Incorporation).(Attached)			x	
9	Vote on amending Article No. (2) of the company's bylaws, related to (Name of the Company). (Attached)			x	
10	Vote on amending Article No. (4) of the company's bylaws, related to (Objectives of the Company). (Attached)			x	
11	Vote on amending Article No. (8) of the company's bylaws, related to (Shareholders' Register). (Attached)			x	
12	Vote on amending Article No. (9) of the company's bylaws, related to (Trading in Shares). (Attached)			x	
13	Vote on amending Article No. (11) of the company's bylaws, related to (Sale of Non-Paid Shares). (Attached)			x	
14	Vote on amending Article No. (18) of the company's bylaws, related to (Company's Management). (Attached)			x	
15	Vote on amending Article No. (31) of the company's bylaws, related to (Calling for the Convening of General Assemblies). (Attached)			x	
16	Vote on the addition of a new Article No. (20) to the company's bylaws regarding 'Board Members' Obligations'. (Attached)			x	
17	Vote on the addition of a new Article No. (43) to the company's bylaws regarding 'Auditor's Obligations'. (Attached)			x	
Saudi Arabian Mining Co. - 24/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
1	Vote on the External Auditors report for the fiscal year ended on 31st December 2024.			x	
2	Vote on the works and contracts conducted between Maaden and the Saudi Arabian Oil Company ("Saudi Aramco") in which the following board members have an indirect interest H.E. Yasir AlRumayyan and Dr. Mohammed AlQahtani. A purchase agreement of raw materials and supplies during the fiscal year of 2024 with the amount of (2,193,939,354) two billion one hundred ninety-three million nine hundred thirty-nine thousand three hundred fifty-four Saudi riyals without preferential terms. (Attached)			x	
3	Vote on the works and contracts conducted between Maaden and the Saudi Basic Industries Corporation ("SABIC"), in which the following members of the Board of Directors have an indirect interest, which is: H.E. Yasir AlRumayyan and Dr. Mohammed AlQahtani. A marketing agreement during the fiscal year of 2024 with the amount of (3,353,067,602) three billion three hundred fifty-three million sixty-seven thousand six hundred two Saudi riyals without preferential terms. (Attached)			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Saudi Arabian Mining Co. - 24/06/2025				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
4			x	
5			x	
6			x	
7			x	
8			x	
9			x	
10			x	

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## Exercise of annual voting rights, issuer's name and date of AGM

Saudi Arabian Mining Co. - 24/06/2025					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
11	<p>Vote on increasing Maaden share capital from thirty-eight billion twenty seven million eight hundred fifty eight thousand and seven hundred and ten Saudi Riyals (38,027,858,710) to thirty eight billion eight hundred eighty seven million six hundred thirty four thousand one hundred and eighty Saudi Riyals (38,887,634,180), representing an increase percentage amounting to (2.26%) of Maaden current share capital, and increasing its shares from three billion eight hundred two million seven hundred eighty five thousand and eight hundred and seventy one (3,802,785,871) ordinary shares to three billion eight hundred eighty eight million seven hundred sixty three thousand and four hundred and eighteen (3,888,763,418) ordinary shares through issuing eighty five million nine hundred seventy seven thousand five hundred forty seven (85,977,547) new ordinary shares with a par value of ten Saudi Riyals (10) per share for the Sellers for the purpose of acquiring all the shares held by AWA Saudi in MBAC, being one hundred twenty eight million and ten thousand (128,010,000) ordinary shares, representing twenty five point one per cent. (25.1%) of the entire issued share capital of MBAC, and all the shares held by Alcoa Saudi in MAC, being one hundred sixty-five million one thousand and one hundred and twenty-five (165,001,125) ordinary shares, representing twenty-five point one per cent. (25.1%) of the entire issued share capital of MAC.in accordance with the terms and conditions of the Share Purchase and Subscription Agreement entered into between Maaden, Alcoa Corporation (in its capacity as the guarantor) and the Sellers, for the purpose of executing the Transaction, on 12/03/1446H (corresponding to 15/09/2024G) (the "Transaction") as well as to vote on other matters related to the Transaction, as per the below: a)Provisions of the Share Purchase and Subscription Agreement entered into between Maaden, Alcoa Corporation (in its capacity as the guarantor) and the Sellers on 12/03/1446H (corresponding to 15/09/2024G)b)increasing Maaden share capital from thirty eight billion twenty seven million eight hundred fifty eight thousand and seven hundred and ten Saudi Riyals (38,027,858,710) to thirty eight billion eight hundred eighty seven million six hundred thirty four thousand one hundred and eighty Saudi Riyals (38,887,634,180) in accordance with the terms and conditions of the Share Purchase and Subscription Agreement; this increase shall be effective on the date of Transaction completion as per the Companies Law and the Share Purchase and Subscription Agreement c)Amendment of article seven (7) of the company's bylaws related to Share Capital and article eight (8) of the company's bylaws related to Subscription in Company Shares d)authorization of the board of directors of Maaden, or any person so authorized by the board of directors, to adopt any resolution or take any action as may be necessary to implement this resolution. (Attached is the shareholders circular regarding the increase in the company's capital for the purpose of acquisition, published on the company's website)</p>	x			

Middle East Healthcare Co. - 08/07/2025					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	To vote on the company's auditor's report for the fiscal year ending 31/12/2024G.			x	
2	To vote on the appointment of the company's auditor from among the candidates based on the recommendation of the audit committee recommendation to the board of directors in this regard, to review and audit the financial statements for the second, third and fourth quarters and the annual statements for the fiscal year ending on 31/12/2025, in addition to the interim financial statements for the first quarter of the year 2026 and determine their fees.	Dr. Mohammed Al-Amri & CO for an amount of (790,000 Saudi Riyals)			
3	To vote on payment (1,400,000 SAR) as remuneration and compensation to the Board of Directors for the fiscal year ending 31/12/2024G.			x	
4	To vote on releasing the Board of Directors members from their responsibilities for the fiscal year ending 31/12/2024.			x	

# -Annual Fund Report



## Exercise of annual voting rights, issuer's name and date of AGM

Middle East Healthcare Co. - 08/07/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
5	To vote on the Board of Directors' recommendation to distribute cash dividends in the amount of SAR (46,020,000) to shareholders for the financial period ending on 31/12/2024, at a rate of SAR (0.50) per share, representing 5% of the nominal value of the share. Eligibility for dividends shall be for shareholders who own shares at the end of the trading day on which the General Assembly meeting is held and who are registered in the Company's shareholders register at the Securities Depository Center Company (Edaa) at the end of the second trading day following the date of the General Assembly meeting. The dividend distribution will be completed within 15 business days from the eligibility date.	x			
6	To vote on authorizing the Board of Directors with the authority of the Ordinary Assembly with the license mentioned in paragraph (1) of Article (27) of the Companies Law for a period of one year effective from the date of approval of the Ordinary General Assembly or until the end of the delegated Board of Directors Terms, whichever is earlier, according to the terms mentioned in the Regulatory Rules and Procedures issued according to the Companies Law relating to Listed Joint Stock Companies.			x	
7	To vote on authorizing the Board of Directors with the powers of the Ordinary General Assembly to grant the license stated in paragraph (2) of Article 27 of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the term of the authorized Board of Directors, whichever comes first. This authorization pertains to the competing business activities listed in the Competitive Business Standards Regulation.			x	
8	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the Emirates Health Care and Development Company, in which the Chairman of the Board of Directors Eng. Sobhi Abdul Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee and the Vice Chairman of the Board Dr. Makarem Sobhi Batterjee hold shares, and Mr. Sultan Sobhi Batterjee has an indirect interest. The nature of Transaction is administrative supervision agreement for the Saudi German Hospital in Dubai in exchange for the Middle East Healthcare Company obtaining 10% of the net profit before deduction of taxes and zakat for ten years, there are no amounts for the year 2024G. This contract was made without conditions or preferential benefits.		x		
9	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the Bait Al-Batterjee College of Medical Science and Technology, which the Chairman of the Board of Directors Eng. Sobhi Abdel-Jalil, the Vice Chairman of the Board Dr. Makarem Sobhi Batterjee and a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee and a member of the Board of Directors Mr. Sultan Sobhi Abdul Jalil Batterjee have indirect interest in it, the nature of transaction is a continuous contract that is renewed annually through which the Middle East Healthcare Company provides training for students in medical and other specialties affiliated with Batterjee Medical College. The transaction amounted to (374,487 SAR) during the year 2024G, and this contract was made without conditions or preferential benefits.		x		
10	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the Bait Al-Batterjee Medical Company, which the Chairman of the Board of Directors Eng. Sobhi Abdel-Jalil, the Vice Chairman of the Board Dr. Makarem Sobhi Batterjee and a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee and a member of the Board of Directors Mr. Sultan Sobhi Abdul Jalil Batterjee have indirect interest in it. The nature of transaction is an ongoing contract to provide consultations related to the management of new projects and the implementation of administrative supervision agreements that is carried out by the Middle East Healthcare Company with other hospitals for ten years, and the transaction amounted to (6,300,895 SAR) during the year 2024G, and this contract was made without conditions or preferential benefits.		x		



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Middle East Healthcare Co. - 08/07/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
11	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the Abdul Jalil Khaled Batterjee Company for the maintenance of medical devices (SYANAH) in which a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee has indirect interest in it. The nature of Transaction is a continuous contract that is renewed annually through which (SYANAH) is a renewal, repair, and maintenance of surgical instruments for the company's hospitals, the transaction amounted to (1,676,430 SAR) during the year 2024 G, and this contract was made without conditions or preferential benefits.		x		
12	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the Bait Al-Batterjee Company for Pharmaceutical Industries (Bab Pharma), in which the Chairman of the Board Eng. Sobhi Abdul-Jalil Batterjee holds a share in the company, while the Vice Chairman, Dr. Makarem Sobhi Batterjee, Board Member Dr. Khalid Abduljalil Batterjee, and Board Member Mr. Sultan Sobhi Batterjee have an indirect interest in it. The nature of the Transaction is a continuous contract that is renewed annually through which taking into consideration the specialized competence of (Bab Pharma) to procure and supply non-stock and selected Medicines with payments based on the actual purchase price of MEAHCO from third party suppliers. The transaction amounted to (45,343,173 SAR) during the year 2024, and this contract was made without conditions or preferential benefits.		x		
13	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the Gulf Youth Investment and Real Estate Development Company (Sawad Alhalool - JanPro), which the Vice Chairman of the Board of Directors Dr. Makarem Sobhi Abdul Jalil Batterjee holds a share in the company, and the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, Board Member Dr. Khalid Abduljalil Batterjee, and Board Member Mr. Sultan Sobhi Batterjee have an indirect interest in it, and it is a continuous contract that is renewed annually through which (JanPro Company) performs cleaning work And preserving the safety of the environment in the company's hospitals, and the transaction amounted to (32,920,990 SAR) during the year 2024, and this contract was made without conditions or preferential benefits.		x		
14	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the Bait Al-Batterjee Fitness Company in which the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, and the Vice Chairman, Dr. Makarem Sobhi Abduljalil, are partners, while Board Member Dr. Khalid Abduljalil Batterjee and Board Member Mr. Sultan Sobhi Batterjee have an indirect interest. The nature of Transaction is the annual contract to provide medical services to Bait Al-Batterjee Fitness Company employees by the company's hospitals. and there are (616 SAR) during the year 2024 G, and this contract was concluded without conditions or preferential benefits.		x		
15	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the International Hospitals Construction Company, in which the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, and Board Member Mr. Sultan Sobhi Abduljalil Batterjee are partners, while the Vice Chairman, Dr. Makarem Sobhi Batterjee, and Board Member Dr. Khalid Abduljalil Batterjee have an indirect interest. The nature of transaction is the contract of restoration and the renewal of the company's hospitals at an amount of 346,526,924 SAR for three years and the amount of (168,005,480 SAR) was dealt during the year 2024G, and this contract was made without conditions or preferential benefits.		x		



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Middle East Healthcare Co. - 08/07/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
16	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the International Hospitals Construction Company, in which the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, and Board Member Mr. Sultan Sobhi Abduljalil Batterjee are partners, while the Vice Chairman, Dr. Makarem Sobhi Batterjee, and Board Member Dr. Khalid Abduljalil Batterjee have an indirect interest. The nature of the Transaction is the construction of Western Tower & Relocation of Existing Services at the Saudi German Hospital in Jeddah, at an amount of (223,301,009 SAR) for 36 months, the transaction amount was (56,559,549 SAR) during the year 2024G. This contract was concluded without conditions or preferential benefits.		x		
17	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the International Hospital Construction Company, in which the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, and Board Member Mr. Sultan Sobhi Abduljalil Batterjee are partners, while the Vice Chairman, Dr. Makarem Sobhi Batterjee, and Board Member Dr. Khalid Abduljalil Batterjee have an indirect interest. The nature of Transaction is the construction Staff housing at SGH Makkah which amount (113,732,085 SAR) for 36 months, and the amount of dealing was (NIL) during the year 2024G. This contract was made without conditions or preferential benefits.		x		
18	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the International Hospitals Construction Company, in which the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, and Board Member Mr. Sultan Sobhi Abduljalil Batterjee are partners, while the Vice Chairman, Dr. Makarem Sobhi Batterjee, and Board Member Dr. Khalid Abduljalil Batterjee have an indirect interest. The nature of Transaction is the construction Outpatient Tower at the Saudi German Hospital in Riyadh for the amount of (132,621,449 SAR) for 36 months, and the amount of dealings was (NIL) during the year 2024 G. This contract was made without conditions or preferential benefits.		x		
19	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the International Hospitals Construction Company, in which the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, and Board Member Mr. Sultan Sobhi Abduljalil Batterjee are partners, while the Vice Chairman, Dr. Makarem Sobhi Batterjee, and Board Member Dr. Khalid Abduljalil Batterjee have an indirect interest. The nature of the Transaction is the construction of Inpatient Beds Expansion at the Saudi German Hospital in Riyadh, at an amount of (61,040,987 SAR) for 36 months, the transaction amount was (NIL) during the year 2024G. This contract was concluded without conditions or preferential benefits.		x		
20	To vote on the business and contracts conducted during the financial year ending on 31/12/2024 between the company and the Egyptian Saudi Company for Health Care, in which the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, the Vice Chairman, Dr. Makarem Sobhi Batterjee, and Board Member Dr. Khalid Abduljalil Batterjee are members of the company's Board of Directors and indirect shareholders, while Board Member Mr. Sultan Sobhi Batterjee has an indirect interest in it. The nature of transaction is administrative supervision agreement for the Saudi German Hospital in Cairo- Egypt in exchange for the Middle East Healthcare Company obtaining 10% of the net profit before deduction of taxes and zakat for ten years, the transaction amounted to (3,872,752 SAR) during the year 2024 G. This contract was made without conditions or preferential benefits.		x		



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Middle East Healthcare Co. - 08/07/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
21	To vote on the participation of the Chairman of the Board, Eng. Sobhi Abduljalil Batterjee, in a business competing with the Company's activities.		x		
22	To vote on the participation of the Vice Chairman of the Board, Dr. Makarem Sobhi Batterjee, in a business competing with the Company's activities.		x		
23	To vote on the participation of the Board Member Dr. Khalid Abduljalil Batterjee in business competing with the Company's activities.		x		
24	To vote on the participation of the Board Member Mr. Sultan Sobhi Batterjee business competing with the Company's activities.		x		

  

National Medical Care Co. - 02/09/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the election of the board members among the nominees for the next office term, commencing from 15 September 2025, for a period of four years, ending on 14 September 2029 (Nominees' CVs attached)			x	

  

Saudi Telecom Co. - 03/09/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the amendment of Article No. (3) of the Company's bylaws, related to objectives of the company. (attached)			x	
2	Voting on the amendment of Article No. (19) of the Company's bylaws, related to expiration of the term of Board of Directors or resignation of its members. (attached)			x	
3	Voting on the amendment of Article No. (20) of the Company's bylaws, related to powers of the Board of Directors. (attached)			x	
4	Voting on the amendment of Article No. (22) of the Company's bylaws, related to powers of Board Chairman, Vice-Chairman, Chief Executive Officer and Board Secretary. (attached)			x	
5	Voting on the amendment of Article No. (29) of the Company's bylaws, related to the manner of convening General Assemblies. (attached)			x	
6	Voting on the amendment of Article No. (33) of the Company's bylaws, related to voting rights. (attached)			x	
7	Voting on the amendment of Article No. (36) of the Company's bylaws, related to chairing the General Assemblies and preparing the minutes. (attached)			x	
8	Voting on the amendment of Article No. (40) of the Company's bylaws, related to committee reports. (attached)			x	
9	Voting on the amendment of Article No. (50) of the Company's bylaws, related to company expiration. (attached)			x	
10	Voting on the amendment of Article No. (51) of the Company's bylaws, related to the Companies Law. (attached)			x	
11	Voting on the amendment of Article No. (52) of the Company's bylaws, related to publication of incorporation document. (attached)			x	

  

Almoosa Health Co. - 30/09/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the amendment of Article 4 of the Company's Articles of Association related to the Company's Purposes (attached).			x	
2	Voting on the amendment of Article 17 of the Company's Articles of Association related to the management of the Company (attached).			x	
3	Voting on the addition of an article to the Company's Articles of Association relating to the powers of the Board of Directors. (attached)			x	
4	Voting on the election of the members of the Board of Directors from among the candidates for the next session, which starts on 01/10/2025 and lasts for a period of four years, and ends on 30/09/2029, subject to the approval of the General Assembly on item (2) (Attached CVs of the candidates).			x	



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Almoosa Health Co. - 30/09/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
5	Vote on the appointment of the Company's auditor from among the nominees, based on the recommendation of the Audit Committee, to examine, review and audit the annual financial statements of 2025 and the financial statements for the first, second and third quarters of 2026 and determine his fees (attached).			x	
6	To vote on authorizing the newly elected Board of Directors to exercise the powers of the Ordinary General Assembly with respect to the license set forth in paragraph (1) of Article (27) of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the term of the authorized Board of Directors, whichever comes first, in accordance with the conditions set forth in the Implementing Regulations of the Companies Law applicable to listed joint stock companies			x	
7	To vote on authorizing the newly elected Board of Directors to exercise the powers of the Ordinary General Assembly with respect to the license set forth in paragraph (2) of Article (27) of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the term of the authorized Board of Directors, whichever comes first, for the activity of managing and operating healthcare facilities.			x	
Saudi Reinsurance Co. - 09/10/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	To vote on the Employee Share Program (Long-Term Incentives) approved by the Board of Directors on 17 November 2024G and to authorize the Board of Directors to exercise full powers to allocate shares to employees, administer and manage the program, and make any amendments there to at its sole discretion.			x	
2	Vote on the recommendation of the Board of Directors to increase the Company's capital through the issuance of 53,980,000 shares as follows: - Distributing 51,480,000 shares as bonus shares to shareholders by granting 4 shares for each 9 shares, which represents an increase of 44.44% of the company's capital. - Allocate 2,500,000 additional shares, which represents 2.16% of the Company's capital, to be allocated to the Company's employees as per the long-term incentive plan (the "LTIP") As summarized in the attached ( in the event the first item is approved). - Capital before increase : SAR 1,158,300,000 - Capital after increase : SAR 1,698,100,000 - Total Amount Increased: SAR 539,800,000 - Capital Increase Percentage: 46.6% - Number of shares before increase : 115,830,000 shares - Number of shares after increase : 169,810,000 shares - Reasons for the increase: To support the growth of the company and strengthen its financial position. - The nature and value of the reserves that will be used in the capitalization issue: through the capitalization of SAR 539,800,000 of retained earnings. - Amendment of Article Eight of the Company's Articles of Association related to the Company's capital. - Eligibility Date: In the event that the shareholders of the Company at the Extraordinary General Assembly Meeting approve the capital increase, the eligibility date of the Bonus Shares for the Company's shareholders registered with the Securities Depository Center Company (Edaa) will be at the end of the second trading day following the day of the Extraordinary General Assembly of the Company. - Details of how to deal with fractional shares: In case of fractional shares, the fractional shares will be collected in one portfolio for all shareholders and sold at the market price, and then their value will be distributed to the shareholders on the date of entitlement, each according to his share, within a period not exceeding thirty days from the date of determining the shares due to each shareholder.	x			



# -Annual Fund Report

## Exercise of annual voting rights, issuer's name and date of AGM

Dr. Sulaiman Al Habib Medical Services Group. - 07/12/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	To vote on the amendment of Article No (1) of the Company's By-Laws, which is related to Conversion. (Attachment)			x	
2	To vote on the amendment of Article No (3) of the Company's By-Laws, which is related to Company Objectives. (Attachment)			x	
3	To vote on the amendment of Article No (5) of the Company's By-Laws, which is related to Company's Head Office. (Attachment)			x	
4	To vote on the amendment of Article No (6) of the Company's By-Laws, which is related to Company's Duration. (Attachment)			x	
5	To vote on the amendment of Article No (7) of the Company's By-Laws, which is related to Company's Share Capital. (Attachment)			x	
6	To vote on the amendment of Article No (8) of the Company's By-Laws, which is related to Subscription to the Shares. (Attachment)			x	
7	To vote on the amendment of Article No (9) of the Company's By-Laws, which is related to Preferred Shares and Redeemable Shares. (Attachment)			x	
8	To vote on the amendment of Article No (17) of the Company's By-Laws, which is related to the Company's Management. (Attachment)			x	
9	To vote on the amendment of Article No (20) of the Company's By-Laws, which is related to Powers of the Board. (Attachment)			x	
10	To vote on the amendment of Article No (21) of the Company's By-Laws, which is related to Remuneration of Board Members. (Attachment)			x	
11	To vote on the amendment of Article No (22) of the Company's By-Laws, which is related to Powers of the Chairman of the Board, Vice-Chairman, Managing Director, and Board Secretary. (Attachment)			x	
12	To vote on the amendment of Article No (23) of the Company's By-Laws, which is related to President and Chief Executive Officers. (Attachment)			x	
13	To vote on the amendment of Article No (25) of the Company's By-Laws, which is related to Quorum for Board Meetings and its Resolutions. (Attachment)			x	
14	To vote on the amendment of Article No (30) of the Company's By-Laws, which is related to Shareholders' General Assembly Meeting. (Attachment)			x	
15	To vote on the amendment of Article No (33) of the Company's By-Laws, which is related to Call for General Assemblies. (Attachment)			x	
16	To vote on the amendment of Article No (36) of the Company's By-Laws, which is related to Voting in General Assemblies. (Attachment)			x	
17	To vote on the amendment of Article No (42) of the Company's By-Laws, which is related to the Financial Year. (Attachment)			x	
18	To vote on the amendment of Article No (43) of the Company's By-Laws, which is related to Financial Documents. (Attachment)			x	
19	To vote on the amendment of Article No (51) of the Company's By-Laws, which is related to Companies Law. (Attachment)			x	
20	To vote on reordering, renumbering, and renaming of the By-Laws' chapters and articles; to conform to the proposed amendments. (Attachment)			x	
Riyadh Cables Group Co. - 18/12/2025					
		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	Voting on the appointment of the company's external auditor from among the nominated candidates, based on the recommendation of the Audit Committee, to examine, review, and audit the financial statements for the second and third quarters and the annual statements of the fiscal year 2026, as well as the first, second, and third quarters and the annual statements for the fiscal year 2027, and the first quarter of the fiscal year 2028, and to determine their remuneration.			x	



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*Alpha Capital Company is a closed joint stock company with commercial registration number 1010936196, licensed by the Capital Market Authority of the Kingdom of Saudi Arabia ("CMA") under license number 18187-33.*

ALPHA  
CAPITAL



ألفا  
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**Alpha Saudi Equity Fund**  
**(Managed by Alpha Capital Company)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**  
**AND INDEPENDENT AUDITOR'S REPORT**

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

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Financial Statements

For the year ended 31 December 2025

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**INDEPENDENT AUDITOR'S REPORT**  
**To the Unitholders of Alpha Saudi Equity Fund**  
**(Managed by Alpha Capital Company)**

**Opinion**

We have audited the financial statements of Alpha Saudi Equity Fund (the "Fund") managed by Alpha Capital Company (the "Fund Manager"), which comprise the statement of financial position as at 31 December 2025, and the related statements of profit or loss and other comprehensive income, cash flows and changes in equity for the year then ended, and notes to the financial statements, including material accounting policies information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing ("ISAs") 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 Financial Statements section of our report. We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) ("the Code"), that are endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the Fund's financial statements, and we have fulfilled our ethical responsibilities in accordance with that Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information included in the Fund's 2025 Annual Report**

The Fund Manager is responsible for the other information. The other information comprises the information included in the Fund's 2025 annual report, but does not include the financial statements and our auditor's report thereon. The Fund's 2025 annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Fund's 2025 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**Responsibilities of the Fund Manager and Those Charged with Governance for the Financial Statements**

The Fund Manager is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the SOCPA and the applicable provisions of the Investment Funds Regulations issued by the Board of Capital Market Authority, the Fund's terms and conditions, and for such internal control as the Fund Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Fund Manager is responsible for assessing the Fund'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 the Fund Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Fund's financial reporting process.

**INDEPENDENT AUDITOR'S REPORT (continued)**  
**To the Unitholders of Alpha Saudi Equity Fund**  
**(Managed by Alpha Capital Company)**

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

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

As part of an audit in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Fund Manager.
- Conclude on the appropriateness of the Fund Manager'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 Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

for Alluhaid & Alyahya Chartered Accountants



Turki A. Alluhaid  
Certified Public Accountant  
License No. 438

Riyadh: 9 Ramadan 1447H  
(26 February 2026)



Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

Statement of Financial Position

As at 31 December 2025

	Note	2025 #	2024 #
<b>ASSETS</b>			
Bank balance		49,858,095	919,619
Financial assets at fair value through profit or loss (“FVTPL”)	5	966,991,573	499,578,733
Receivable against disposal of financial assets at FVTPL	5	6,114,698	8,577,403
Advance against purchase of financial assets at FVTPL		-	24,073,696
Prepayments		5,654	18,080
<b>TOTAL ASSETS</b>		<b>1,022,970,020</b>	<b>533,167,531</b>
<b>LIABILITIES</b>			
Payable against purchase of financial assets at FVTPL	5	38,236,062	6,117,476
Management and administration fees payable	6	4,179,298	2,313,771
Directors’ fees payable	6	8,000	8,000
Accrued expenses and other current liabilities		110,466	46,934
<b>TOTAL LIABILITIES</b>		<b>42,533,826</b>	<b>8,486,181</b>
<b>EQUITY</b>			
Net assets attributable to unitholders of redeemable units		980,436,194	524,681,350
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,022,970,020</b>	<b>533,167,531</b>
Redeemable units in issue (numbers)		29,574,278	15,294,843
Net assets value attributable to each unit in issue (#)		33.15	34.30

The attached notes 1 to 11 form an integral part of these financial statements

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

Statement of Profit or Loss and Other Comprehensive Income  
For the year ended 31 December 2025

	Note	2025 #	2024 #
<b>INCOME</b>			
(Loss) / income from financial assets at FVTPL	5	(35,459,874)	65,941,216
Dividend income		12,572,724	7,472,426
<b>TOTAL (LOSS) / INCOME</b>		<b>(22,887,150)</b>	<b>73,413,642</b>
<b>OPERATING EXPENSES</b>			
Management fees	6	(10,115,119)	(7,125,749)
Value-added tax expenses		(1,637,800)	(1,178,513)
Administration fees	6	(442,000)	(318,535)
Custodian fees		(206,203)	(141,758)
Professional fees		(45,000)	(45,493)
Transaction costs		(13,350)	(10,080)
Directors' fees	6	(8,000)	(8,000)
Other operating expenses		(820,270)	(165,990)
<b>TOTAL OPERATING EXPENSES</b>		<b>(13,287,742)</b>	<b>(8,994,118)</b>
<b>NET (LOSS) / INCOME FOR THE YEAR</b>		<b>(36,174,892)</b>	<b>64,419,524</b>
Other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE YEAR</b>		<b>(36,174,892)</b>	<b>64,419,524</b>

The attached notes 1 to 11 form an integral part of these financial statements

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

Statement of Cash Flows

For the year ended 31 December 2025

	Note	2025 #	2024 #
<b>OPERATING ACTIVITIES</b>			
Net (loss) / income for the year		(36,174,892)	64,419,524
Adjustments for:			
Loss / (income) from financial assets at FVTPL	5	35,459,874	(65,941,216)
Dividend income		(12,572,724)	(7,472,426)
		<u>(13,287,742)</u>	<u>(8,994,118)</u>
Changes in operating assets and liabilities:			
Increase in financial assets at FVTPL		(502,872,714)	(61,302,655)
Decrease/(increase) in prepayments		12,426	(16,460)
Decrease/(increase) in receivable against disposal of financial assets at FVTPL		2,462,705	(8,577,403)
Decrease/(increase) in advance against purchase of financial assets at FVTPL		24,073,696	(24,073,696)
Increase in management and administration fees payable		1,865,527	617,309
Increase/(decrease) in accrued expenses and other current liabilities		63,532	(33,939)
Increase in payable against purchase of financial assets at FVTPL		32,118,586	3,599,710
		<u>(455,563,984)</u>	<u>(98,781,252)</u>
Cash flows used in operations		(455,563,984)	(98,781,252)
Dividends received		12,572,724	7,472,426
		<u>(442,991,260)</u>	<u>(91,308,826)</u>
<b>FINANCING ACTIVITIES</b>			
Proceeds from issuance of units		629,214,035	149,623,568
Payments against redemption of units		(137,284,299)	(64,284,013)
		<u>491,929,736</u>	<u>85,339,555</u>
Net cash flows generated from financing activities		491,929,736	85,339,555
<b>NET INCREASE / (DECREASE) IN BANK BALANCE</b>		<b>48,938,476</b>	<b>(5,969,271)</b>
Bank balance at beginning of the year		919,619	6,888,890
<b>BANK BALANCE AT END OF THE YEAR</b>		<b>49,858,095</b>	<b>919,619</b>

The attached notes 1 to 11 form an integral part of these financial statements

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

Statement of Changes in Equity  
For the year ended 31 December 2025

	2025 <i>£</i>	2024 <i>£</i>
<b>EQUITY ATTRIBUTABLE TO THE REDEEMABLE UNITHOLDERS AT THE BEGINNING OF THE YEAR</b>	524,681,350	374,922,271
<b>Comprehensive (loss)/income:</b>		
Net (loss) / income for the year	(36,174,892)	64,419,524
Other comprehensive income for the year	-	-
Total comprehensive (loss) / income for the year	(36,174,892)	64,419,524
	<u>488,506,458</u>	<u>439,341,795</u>
<b>CHANGE FROM UNITS TRANSACTIONS</b>		
Proceeds from issuance of units	629,214,035	149,623,568
Payments against redemption of units	(137,284,299)	(64,284,013)
Net change from units transactions	491,929,736	85,339,555
<b>EQUITY ATTRIBUTABLE TO THE REDEEMABLE UNITHOLDERS AT THE END OF THE YEAR</b>	<u>980,436,194</u>	<u>524,681,350</u>

**REDEEMABLE UNITS TRANSACTIONS**

Transactions in redeemable units for the year are summarised as follows:

	2025 <i>Units</i>	2024 <i>Units</i>
<b>UNITS AT THE BEGINNING OF THE YEAR</b>	15,294,843	12,648,194
Units issued during the year	18,320,720	4,602,268
Units redeemed during the year	(4,041,285)	(1,955,619)
<b>UNITS AT THE END OF THE YEAR</b>	<u>29,574,278</u>	<u>15,294,843</u>

The attached notes 1 to 11 form an integral part of these financial statements

# Alpha Saudi Equity Fund (Managed by Alpha Capital Company)

---

Notes to the Financial Statements  
31 December 2025

## 1 GENERAL INFORMATION

Alpha Saudi Equity Fund (the “Fund”) is an open-ended fund created by an agreement between Alpha Capital Company and the investors (“the unitholders”) in the Fund. The main activity of the Fund is to achieve medium to long-term capital growth for the unitholders through investing in the shares of the companies listed on the Saudi Stock Exchange.

The Fund was offered for subscription under the laws and regulations of the Capital Market Authority (“CMA”) on 24 Shawal 1439H (corresponding to 8 July 2018). The Fund commenced its operations on 12 Dhul-Qa’dah 1439H (corresponding to 25 July 2018).

The Fund is managed by Alpha Capital Company (the “Fund Manager”), a closed joint stock company with commercial registration number 1010936196, licensed by the CMA of the Kingdom of Saudi Arabia under license number 18187-33.

The Fund’s Manager registered office is P.O. Box 54854, Riyadh 12371, Kingdom of Saudi Arabia.

The last valuation day of the year was 31 December 2025 (2024: 31 December 2024).

The Fund has appointed Albilad Investment Company (the “Custodian”) to act as custodian of its assets. The fees of the custodian are paid by the Fund.

These financial statements were authorised for issue by the Board of Directors on 9 Ramadan 1447H (corresponding to 26 February 2026).

## 2 REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the “Regulations”) issued by the CMA detailing requirements for all Investment Funds within the Kingdom of Saudi Arabia.

## 3 MATERIAL ACCOUNTING POLICIES INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below.

### 3.1 *Basis of preparation*

These financial statements of the Fund have been prepared in accordance with IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncement that are endorsed by the Saudi Organization for Chartered and Professional Accountants, (collectively hereafter referred to as IFRS Accounting Standards) as endorsed in the Kingdom of Saudi Arabia).

The financial statements have been prepared under the historical cost convention using the accrual basis of accounting except for financial assets held at FVTPL that are measured at fair value.

The Fund Manager has prepared the financial statements on the basis that it will continue to operate as a going concern.

The Fund presents its statement of financial position in order of liquidity based on the Fund Manager’s intention and perceived ability to recover/settle the majority of assets/liabilities of the corresponding financial statement line item. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in note 8.

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires the Fund Manager to exercise its judgement in the process of applying the Fund’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)  
31 December 2025

**3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**

**3.2 Standards and amendments to existing standards effective 1 January 2025**

The Fund applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2025 (unless otherwise stated).

***Amendments to IAS 21: Lack of exchangeability:***

The Effects of Changes in Foreign Exchange Rates requires an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determine the exchange rate to use and the disclosures to provide. The amendment has no impact on the Fund's financial statements.

**3.3 Standards issued but not yet effective**

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund's financial statements are disclosed below. The Fund intends to adopt these new and amended standards and interpretations, if applicable when they become effective and are endorsed by SOCPA.

<u>Standards/amendments to standards/interpretations</u>	<u>Effective date</u>
<i>Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments</i>	<i>1 January 2026</i>
<i>Annual Improvements to the IFRS Accounting Standards</i>	<i>1 January 2026</i>
<i>IFRS 18 - Presentation and Disclosure in Financial Statements</i>	<i>1 January 2027</i>
<i>IFRS 19 - Subsidiaries without Public Accountability: Disclosures</i>	<i>1 January 2027</i>

**3.4 Foreign currency translation**

a) Functional and presentation currency

These financial statements are presented in Saudi Arabian Riyals ("ﷲ"), which is the Fund's functional and presentation currency. All financial information presented has been rounded to the nearest ﷲ.

b) Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into functional currency using the exchange rate prevailing at the statement of financial position date.

Foreign exchange gains and losses arising from translation are included in the statement of profit or loss and other comprehensive income.

**3.5 Cash and cash equivalents**

Cash and cash equivalents include cash with a bank and other short-term highly liquid investments, if any, with original maturities of three months or less from the purchase date.

# Alpha Saudi Equity Fund (Managed by Alpha Capital Company)

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Notes to the Financial Statements (continued)  
31 December 2025

## 3 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

### 3.6 Financial Instruments

#### 3.6.1 Financial Instruments - Initial recognition and subsequent measurement

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument. Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Fund commits to purchase or sell the asset.

#### i) Financial assets

##### Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Fund's business model for managing them. In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model. The Fund's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective of holding financial assets in order to collect contractual cash flows.

##### Subsequent measurement

###### *Financial assets measured at amortised cost*

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Fund's financial assets at amortised cost include cash and cash equivalents and receivables.

###### *Financial assets measured at fair value through profit or loss ("FVTPL")*

Financial assets in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under IFRS 9. Management only designates an instrument at FVPL upon initial recognition when one of the following criteria are met. Such designation is determined on an instrument-by-instrument basis:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest (SPPI) on the principal amount outstanding;
- (b) It is not held within a business model whose objective is either to collect contractual cash flows or to both collect contractual cash flows and sell; and
- (c) The designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

This category includes listed equity investments which the Fund had not irrevocably elected to classify at fair value through Other Comprehensive Income. Dividends on listed equity investments are recognised in the statement of profit or loss when the right of payment has been established.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

# Alpha Saudi Equity Fund (Managed by Alpha Capital Company)

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Notes to the Financial Statements (continued)  
31 December 2025

## 3 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

### 3.6 *Financial Instruments (continued)*

#### 3.6.1 *Financial Instruments - Initial recognition and subsequent measurement (continued)*

##### *i) Financial assets (continued)*

###### ***Derecognition***

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Fund's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Fund has transferred substantially all the risks and rewards of the asset, or (b) the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Fund has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the Fund continues to recognise the transferred asset to the extent of the Fund's continuing involvement. In that case, the Fund also recognises an associated liability. The transferred assets and the associated liability are measured on a basis that reflects the rights and obligations that the Fund has retained.

##### *ii) Financial liabilities*

###### ***Initial recognition and measurement***

The Fund's financial liabilities include redemption payable, management and administration fees payable and other liabilities. All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

###### ***Subsequent measurement***

###### ***Financial liabilities at amortised cost***

This is the category most relevant to the Fund. After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

This category generally applies to redemption payable, management and administration fees payable and other liabilities.

###### ***Derecognition***

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

##### *iii) Offsetting financial instruments*

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related assets and liabilities are presented grossly in the statement of financial position.

# Alpha Saudi Equity Fund (Managed by Alpha Capital Company)

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Notes to the Financial Statements (continued)  
31 December 2025

## 3 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

### 3.7 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in financial statements at fair value on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each year. The Fund determines the policies and procedures for both recurring fair value measurement, and for non-recurring measurement.

At each reporting date, the Fund analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Fund's accounting policies. For this analysis, the Fund verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Fund also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. Fair value-related disclosures for financial instruments that are measured at fair value or where fair values are disclosed are discussed in note 5 and 7.

# Alpha Saudi Equity Fund (Managed by Alpha Capital Company)

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Notes to the Financial Statements (continued)  
31 December 2025

## 3 MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

### 3.8 Redeemable units

Redeemable units are classified as equity instruments when:

- The redeemable units entitle the Unitholder to a pro-rata share of the Fund's net assets in the event of the Fund's liquidation
- The redeemable units are in the class of instruments that are subordinate to all other classes of instruments
- All redeemable units in the class of instruments that are subordinate to all other classes of instruments have identical features
- The redeemable units do not include any contractual obligation to deliver cash or another financial asset other than the Unitholder's rights to a pro-rata share of the Fund's net assets
- The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instrument

In addition to the redeemable units having all of the above features, the Fund must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund
- The effect of substantially restricting or fixing the residual return to the redeemable unitholders

The Fund continuously assesses the classification of the redeemable units. If the redeemable units cease to have all the features, or meet all the conditions set out, to be classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in net assets attributable to the Unitholders. If the redeemable units subsequently have all the features and meet the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable units are accounted for as equity transactions. No gain or loss is recognised in the statement of profit or loss and other comprehensive income on the purchase, issuance or cancellation of the Fund's own equity instruments.

### 3.9 Net assets value per unit

The net assets value per unit disclosed in the statement of financial position is calculated by dividing the net assets attributable to unitholders of redeemable units by the number of redeemable units in issue at the end of the year.

### 3.10 Management fees, administrative fee, custodian fees and other operating expenses

Management fees, administration fees, custodian fees and other operating expenses are charged at rates/amounts within limits mentioned in the terms and conditions of the Fund.

### 3.11 Zakat and income tax

Fund is not liable to pay any zakat or income tax which are considered to be the obligation of the Unitholders and are as such not provided in the accompanying financial statements.

### 3.12 Dividend income

Dividend income is recognised in the statement of profit or loss and other comprehensive income on the date on which the right to receive the payment for dividends is established. For quoted equity securities, this is usually the ex-dividend date. For unquoted equity securities, this is usually the date on which the shareholders approve the payment of a dividend. Dividend income from equity securities designated as at FVTPL is recognised in the statement of profit or loss and other comprehensive income in a separate line item.

# Alpha Saudi Equity Fund

## (Managed by Alpha Capital Company)

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Notes to the Financial Statements (continued)  
31 December 2025

#### 4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Fund's financial statements in conformity with the IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates, by definition, may differ from the related actual results.

Significant areas where management has used estimates, assumptions or exercised judgements are as follows:

##### *Going concern*

The Board of Directors, in conjunction with the Fund Manager, has made an assessment of the Fund's ability to continue as a going concern and is satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as a going concern. Therefore, the financial statements continued to be prepared on a going-concern basis.

##### *Fair value measurement*

The Fund measures its investments in equity instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Fund. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

For financial instruments not traded in an active market, if any, the fair value is determined by using valuation techniques deemed to be appropriate in the circumstances. Valuation techniques include the market approach (i.e., using recent arm's length market transactions, adjusted as necessary, and reference to the current market value of another instrument that is substantially the same) and the income approach (i.e., discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible).

The Fund measures financial instruments at fair value at each statement of financial position date. The fair values of those financial instruments are disclosed in note 5.

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)  
31 December 2025

5 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The composition and geographical exposure of financial assets at FVTPL on the last valuation day is summarised below:

<i>Quoted equity investments (by country)</i>	31 December 2025		31 December 2024	
	Cost ﷲ	Fair value ﷲ	Cost ﷲ	Fair value ﷲ
Kingdom of Saudi Arabia	<u>937,506,480</u>	<u>966,991,573</u>	<u>419,664,706</u>	<u>499,578,733</u>

The losses from financial assets at FVTPL during the year amounted to ﷲ 35,459,874 (2024: income from financial assets at FVTPL: ﷲ 65,941,216).

The Fund also manages its exposure to price risk by analyzing the investment portfolio by the industrial sector. The Fund's policy is to concentrate the investment portfolio in sectors where the Fund Manager believes the Fund can maximise the returns derived for the level of risk to which the Fund is exposed.

The Fund had no concentrations in individual equity positions exceeding 17% (2024: 19%) of the net assets attributable to unitholders of redeemable units. Investment concentration according to the industry group of the investment portfolio of the Fund is disclosed in the table below:

Industry group	31 December 2025			31 December 2024		
	Cost ﷲ	Fair value ﷲ	% of fair value	Cost ﷲ	Fair value ﷲ	% of Fair value
Banks	219,386,538	221,539,864	22.91%	130,886,368	143,485,160	28.72%
Insurance	118,103,873	138,037,331	14.27%	57,425,694	95,178,814	19.05%
Capital Goods	89,347,973	98,307,037	10.17%	9,857,372	22,568,281	4.52%
Health Care Equipment & Services	91,615,771	91,479,910	9.46%	23,722,061	28,970,428	5.80%
Telecommunication Services	78,233,498	82,085,620	8.49%	27,193,352	25,675,000	5.14%
Materials	61,589,649	72,342,263	7.48%	60,703,347	58,904,251	11.79%
Consumer Discretionary Distribution & Retail	60,455,835	60,610,800	6.27%	10,432,205	13,861,034	2.77%
Transportation	57,992,290	50,538,712	5.23%	-	-	-
Software & Services	40,821,801	39,663,448	4.10%	11,376,818	20,565,060	4.12%
Real Estate	33,609,271	29,222,760	3.02%	-	-	-
Consumer Services	26,618,587	27,053,549	2.80%	10,524,412	12,226,631	2.45%
Utilities	22,284,982	23,828,154	2.46%	25,133,246	28,955,884	5.80%
Energy	18,717,239	19,402,663	2.01%	19,358,521	18,829,330	3.77%
Commercial & Professional Services	18,729,173	12,879,462	1.33%	17,061,421	17,898,742	3.58%
Food & Beverages	-	-	-	15,989,889	12,460,118	2.49%
	<u>937,506,480</u>	<u>966,991,573</u>	<u>100%</u>	<u>419,664,706</u>	<u>499,578,733</u>	<u>100%</u>

As at 31 December 2025, there are payables against purchase of financial assets at FVTPL amounting to ﷲ 38,236,062 (31 December 2024: ﷲ 6,117,476) and receivables against disposal of financial assets at FVTPL amounting to ﷲ 6,114,698 (31 December 2024: ﷲ 8,577,403).

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)  
31 December 2025

**6 RELATED PARTIES TRANSACTIONS AND BALANCES**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The Fund Manager and entities/persons related to the Fund Manager and the Fund's Board of Directors are considered as related parties to the Fund. In the ordinary course of its activities, the Fund transacts business with its related parties.

**a) Management fee**

The Fund Manager is responsible for managing the Fund's activities. The Fund Manager charges a management fee of 1.45%, calculated twice a week based on the Fund's net assets.

**b) Administration fee**

The Fund Manager charges an administration fee at a rate of 0.07% of the net assets of the Fund that are calculated on a daily basis, with a minimum monthly fee of SR 9,375.

**c) Subscription fee**

The Fund Manager is entitled to charge a subscription fee at the rate of 2% of the subscription value from the Fund's unitholders.

**d) Board of Directors remuneration**

Board of Directors remuneration for independent members amounts to SR 2,000, for each meeting not exceeding SR 10,000 annually as per the Funds' terms and conditions.

**e) Subscriptions and redemptions of Fund units**

Name of related party	Nature of Transaction	2025		2024	
		Units	ﷲ	Units	ﷲ
Board of Directors and Executive Management of the Fund Manager	Subscription	76,530	2,800,000	11,676	350,000
	Redemption	125,693	4,255,742	14,837	500,000
Fund Manager	Subscription	307,343	10,750,000	-	-
	Redemption	184,808	6,500,000	183,276	6,038,746
Affiliates of the Fund	Subscription	800,136	28,010,000	646,576	21,105,000
	Redemption	1,445,090	46,306,984	16,052	525,000

**6.1 Related party transactions**

The following are the details of the significant transactions with related parties during the year:

Name of related party	Nature of relationship	Nature of transaction	2025	2024
			ﷲ	ﷲ
Alpha Capital Company	Fund Manager	Management Fee	10,115,119	7,125,749
		Administration Fee	442,000	318,535
Board of Directors of the Fund	Directors	Remuneration	8,000	8,000

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

Notes to the Financial Statements (continued)  
31 December 2025

**6 RELATED PARTIES TRANSACTIONS AND BALANCES (continued)**

**6.2 Related party balances**

The following are the details of the major balances with related parties as at the end of the year:

<b>Name of related party</b>	<b>Nature of relationship</b>	<b>Nature of transaction</b>	<b>2025</b> ﷲ	<b>2024</b> ﷲ
Alpha Capital Company	Fund Manager	Management and administration fees payable	<b>4,179,298</b>	2,313,771
Board of Directors of the Fund	Directors	Directors' fees payable	<b>8,000</b>	8,000

**7 FINANCIAL INSTRUMENT RISK MANAGEMENT**

**7.1 FINANCIAL INSTRUMENT RISK FACTORS**

The Fund's activities are exposed to a variety of financial instrument risks such as: market risk, credit risk and liquidity risk. The Fund's overall risk management program seeks to maximize the returns derived for the level of risk to which the Fund is exposed and seeks to minimize potential adverse effects on the Fund's financial performance. The Fund Manager has in place policies and procedures to identify risks affecting the Fund's investments and to ensure that such risks are addressed as soon as possible, which include conducting a risk assessment at least once a year.

The Fund Manager also applies a prudent spread of risk while taking into consideration the Fund's investment policies and terms and conditions. Furthermore, the Fund Manager shall make every effort to ensure that sufficient liquidity is available to meet any anticipated redemption request.

The Board of the Fund plays a role in ensuring that the Fund Manager fulfils its responsibilities to the benefit of the unitholders in accordance with the provisions of the Investment Funds Regulations and the terms and conditions of the Fund.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

**7.1.1 Market risk**

**a) Special commission rate risk**

Special commission rate risk is the risk that the value of future cash flows of a financial instrument or fair values of fixed coupon financial instruments will fluctuate due to changes in market special commission rates. The Fund is not subject to special commission rate risk, as it does not have any commission-bearing financial instruments.

**b) Currency risk**

Currency risk is the risk that the value of a financial instrument will fluctuate due to a change in foreign exchange rates. The Fund's financial assets and financial liabilities are denominated in Saudi Riyal and therefore the Fund is not exposed to any currency risks on these financial instruments.

**c) Price risk**

Price risk is the risk that the value of the Fund's financial instruments will fluctuate as a result of changes in market prices caused by factors other than foreign currency and commission rate movements.

The price risk arises primarily from uncertainty about the future prices of the financial instruments that the Fund holds. The Fund Manager closely monitors the price movement of the financial instruments listed on the stock exchange. The Fund manages the risk through diversification of its investment portfolio by investing in various industry sectors.

Alpha Saudi Equity Fund  
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Notes to the Financial Statements (continued)  
31 December 2025

7 FINANCIAL INSTRUMENT RISK MANAGEMENT (continued)

7.1 FINANCIAL INSTRUMENT RISK FACTORS (continued)

*Sensitivity analysis*

The Fund's financial assets at FVTPL are subject to equity price risk. According to the Fund's management, the effect on the statement of profit or loss and other comprehensive income as a result of a change in fair value of equity instruments due to a reasonable possible change in equity indices, with all other variables held constant is as follows:

	2025	2024
	ﷲ	ﷲ
5% increase	52,155,251	24,978,937
5% decrease	(52,155,251)	(24,978,937)

7.1.2 *Liquidity risk*

Liquidity risk is the risk that the Fund will encounter difficulty in realizing funds to meet commitments associated with financial liabilities.

The Fund's terms and conditions provide for subscriptions and redemptions of units twice a week and the Fund is, therefore, exposed to the liquidity risk of not meeting unitholder redemptions. The Fund's securities are considered to be readily realizable, and they can be liquidated at any time. However, the Fund Manager has established certain liquidity guidelines for the Fund and monitors liquidity requirements on a regular basis to ensure sufficient funds are available to meet any commitments as they arise, either through new subscriptions, liquidation of the investment portfolio or by obtaining financing from the related parties of the Fund.

The undiscounted value of all financial liabilities of the Fund at the reporting date is approximate to their carrying values and all are to be settled within one year from the reporting date.

7.1.3 *Credit risk*

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund does not have a formal internal grading mechanism.

Credit risk is managed and controlled by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the creditworthiness of counterparties. Credit risks are generally managed on the basis of external credit ratings of the counterparties. The Fund Manager seeks to limit its credit risk by monitoring credit exposure and by dealing with reputable counterparties.

The table below shows the maximum exposure to credit risk for the components of the statement of financial position:

	2025	2024
	ﷲ	ﷲ
Bank balance	49,858,095	919,619
Receivable against disposal of financial assets at FVTPL	6,114,698	8,577,403
<b>Total exposure to credit risk</b>	<b>55,972,793</b>	<b>9,497,022</b>

7.2 *CAPITAL RISK MANAGEMENT*

The capital of the Fund is represented by the net assets attributable to holders of redeemable units. The amount of net assets attributable to holders of redeemable units can change significantly on each valuation day, as the Fund is subject to subscriptions and redemptions at the discretion of unitholders on every valuation day, as well as changes resulting from the Fund's performance. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders, provide benefits for other stakeholders and maintain a strong net asset base to support the development of the investment activities of the Fund.

Alpha Saudi Equity Fund  
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Notes to the Financial Statements (continued)  
31 December 2025

7 FINANCIAL INSTRUMENT RISK MANAGEMENT (continued)

7.2 CAPITAL RISK MANAGEMENT (continued)

In order to maintain the capital structure, the Fund's policy is to monitor the level of subscriptions and redemptions relative to the assets it expects to be able to liquidate.

The Fund Board and the Fund Manager monitor capital on the basis of the value of net assets attributable to redeemable unitholders.

7.3 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund has investments at fair value through profit or loss which are measured at fair values and are classified within level 1 of the fair value hierarchy. Management believes that the fair value of all other financial assets and liabilities classified as amortised costs approximates their carrying values at the reporting date, owing to their short-term tenure and the fact that these are readily liquid. These are all classified within level 2 of the fair value hierarchy. There were no transfers between the various levels of the fair value hierarchy during the current year or the prior year.

8 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

	<i>Within 12 months</i> ﷲ	<i>After 12 months</i> ﷲ	<i>Total</i> ﷲ
<b>As at 31 December 2025</b>			
<b>ASSETS</b>			
Bank balance	49,858,095	-	49,858,095
Financial assets at FVTPL	966,991,573	-	966,991,573
Receivable against disposal of financial assets at FVTPL	6,114,698	-	6,114,698
Prepayments	5,654	-	5,654
<b>TOTAL ASSETS</b>	<b>1,022,970,020</b>	<b>-</b>	<b>1,022,970,020</b>
<b>LIABILITIES</b>			
Payable against purchase of financial assets at FVTPL	38,236,062	-	38,236,062
Management and administration fees payable	4,179,298	-	4,179,298
Director's fees payable	8,000	-	8,000
Accrued expenses and other current liabilities	110,466	-	110,466
<b>TOTAL LIABILITIES</b>	<b>42,533,826</b>	<b>-</b>	<b>42,533,826</b>
<b>As at 31 December 2024</b>			
<b>ASSETS</b>			
Bank balance	919,619	-	919,619
Financial assets at FVTPL	499,578,733	-	499,578,733
Receivable against disposal of financial assets at FVTPL	8,577,403	-	8,577,403
Advance against purchase of financial assets at FVTPL	24,073,696	-	24,073,696
Prepayments	18,080	-	18,080
<b>TOTAL ASSETS</b>	<b>533,167,531</b>	<b>-</b>	<b>533,167,531</b>
<b>LIABILITIES</b>			
Payable against purchase of financial assets at FVTPL	6,117,476	-	6,117,476
Management and administration fees payable	2,313,771	-	2,313,771
Director's fees payable	8,000	-	8,000
Accrued expenses and other current liabilities	46,934	-	46,934
<b>TOTAL LIABILITIES</b>	<b>8,486,181</b>	<b>-</b>	<b>8,486,181</b>

Alpha Saudi Equity Fund  
(Managed by Alpha Capital Company)

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Notes to the Financial Statements (continued)  
31 December 2025

**9 ZAKAT AND INCOME TAX**

The Ministry of Finance has issued a resolution (“MR”) numbered 29791, dated 9th Jumada Al-Awwal 1444 H (corresponding to 3 December 2022) publishing certain zakat filing rules to be complied by investment funds in the Kingdom of Saudi Arabia, applicable from the financial year 2023. According to the MR the Fund is not subject to zakat or tax, however, will be required to file certain financial information with Zakat, Tax and Customs Authority (“ZATCA”) commencing 1 January 2023 (or commencing from the start of operations during the period ended 31 December 2023). The next filing with ZATCA is due by 30 April 2026.

**10 CONTINGENCIES**

There are no contingencies as at the reporting date.

**11 SUBSEQUENT EVENTS**

There were no events subsequent to the reporting date which require adjustments or disclosure in these financial statements.

صندوق ألفا للأسهم السعودية  
(مدار من قبل شركة ألفا المالية)

القوائم المالية  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٥  
وتقرير المراجع المستقل

الصفحة	الفهرس
١ - ٢	تقرير المراجع المستقل عن القوائم المالية
٣	قائمة المركز المالي
٤	قائمة الربح أو الخسارة والدخل الشامل الآخر
٥	قائمة التدفقات النقدية
٦	قائمة التغيرات في حقوق الملكية
٧ - ١٩	إيضاحات حول القوائم المالية

## تقرير المراجع المستقل إلى مالكي الوحدات في صندوق ألفا للأسهم السعودية (مدار من قبل شركة ألفا المالية)

### الرأي

لقد راجعنا القوائم المالية لصندوق ألفا للأسهم السعودية ("الصندوق") المدار من قبل شركة ألفا المالية ("مدير الصندوق")، والتي تشتمل على قائمة المركز المالي كما في ٣١ ديسمبر ٢٠٢٥، وقوائم الربح أو الخسارة والدخل الشامل الآخر والتدفقات النقدية والتغيرات في حقوق الملكية للسنة المنتهية في ذلك التاريخ، والإيضاحات المرفقة بالقوائم المالية، بما في ذلك المعلومات ذات الأهمية النسبية عن السياسات المحاسبية.

في رأينا، أن القوائم المالية المرفقة تظهر بعدل، من كافة النواحي الجوهرية، المركز المالي للصندوق كما في ٣١ ديسمبر ٢٠٢٥ وأدائه المالي وتدفقاته النقدية للسنة المنتهية في ذلك التاريخ، وفقاً للمعايير الدولية للتقرير المالي الصادرة عن مجلس معايير المحاسبة الدولية والمعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين.

### أساس الرأي

تمت مراجعتنا وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. إن مسؤوليتنا بموجب تلك المعايير تم توضيحها في قسم مسؤوليات المراجع حول مراجعة القوائم المالية في تقريرنا. إننا مستقلون عن الصندوق وفقاً للميثاق الدولي لسلوك وأداب المهنة للمحاسبين المهنيين (بما في ذلك معايير الاستقلالية الدولية)، المعتمد في المملكة العربية السعودية، ذي الصلة بمراجعتنا للقوائم المالية للصندوق، كما أننا التزمنا بمسؤولياتنا الأخلاقية وفقاً لذلك الميثاق. باعتقادنا أن أدلة المراجعة التي حصلنا عليها كافية وملائمة لتوفير أساس لإبداء رأينا.

### المعلومات الأخرى الواردة في التقرير السنوي للصندوق لعام ٢٠٢٥

إن مدير الصندوق هو المسؤول عن المعلومات الأخرى. تشتمل المعلومات الأخرى على المعلومات الواردة في التقرير السنوي للصندوق لعام ٢٠٢٥، بخلاف القوائم المالية وتقرير مراجع الحسابات حولها. ومن المتوقع أن يكون التقرير السنوي للصندوق لعام ٢٠٢٥ متوفر لنا بعد تاريخ تقرير مراجع الحسابات.

لا يغطي رأينا حول القوائم المالية تلك المعلومات الأخرى، ولا يُبدي أي شكل من أشكال الاستنتاج التأكيدي حولها.

وبخصوص مراجعتنا للقوائم المالية، فإن مسؤوليتنا هي قراءة المعلومات الأخرى المشار إليها أعلاه عند توفرها، وعند القيام بذلك يتم الأخذ في الحسبان ما إذا كانت المعلومات الأخرى غير متسقة بشكل جوهري مع القوائم المالية، أو مع المعرفة التي حصلنا عليها خلال المراجعة، أو يظهر بطريقة أخرى أنها محرفة بشكل جوهري.

وعندما نقرأ التقرير السنوي للصندوق لعام ٢٠٢٥، إذا تبين لنا وجود تحريف جوهري، فإننا نكون مطالبين بالإبلاغ عن الأمر للمكثفين بالحوكمة.

### مسؤوليات مدير الصندوق والمكثفين بالحوكمة عن القوائم المالية

إن مدير الصندوق مسؤول عن إعداد القوائم المالية وعرضها بشكل عادل وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين، وأحكام لائحة صناديق الاستثمار المعمول بها الصادرة عن مجلس إدارة هيئة السوق المالية وشروط وأحكام الصندوق، وعن الرقابة الداخلية التي يراها مدير الصندوق ضرورية لإعداد قوائم مالية خالية من تحريف جوهري ناتج عن غش أو خطأ.

عند إعداد القوائم المالية، فإن مدير الصندوق مسؤول عن تقويم مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية والإفصاح حسبما هو ملائم، عن الأمور ذات العلاقة بمبدأ الاستمرارية، وتطبيق مبدأ الاستمرارية في المحاسبة، ما لم تكن هناك نية لدى مدير الصندوق لتصفية الصندوق أو إيقاف عملياته أو ليس هناك خيار ملائم بخلاف ذلك.

إن مجلس الإدارة مسؤول عن الإشراف على عملية إعداد التقرير المالي في الصندوق.

تقرير المراجع المستقل (تتمة)  
إلى مالكي الوحدات في صندوق ألفا للأسهم السعودية  
(مدار من قبل شركة ألفا المالية)

مسؤوليات المراجع عن مراجعة القوائم المالية

تتمثل أهدافنا في الحصول على تأكيد معقول فيما إذا كانت القوائم المالية ككل خالية من تحريفٍ جوهري ناتج عن غشٍ أو خطأ، وإصدار تقرير المراجع الذي يتضمن رأينا. إن التأكيد المعقول هو مستوى عالٍ من التأكيد، إلا أنه ليس ضماناً على أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن تحريفٍ جوهري موجود. يمكن أن تنشأ التحريفات عن غشٍ أو خطأ، وتُعد جوهريّة، بمفردها أو في مجموعها، إذا كان بشكل معقول يمكن توقع أنها ستؤثر على القرارات الاقتصادية التي يتخذها المستخدمون بناءً على هذه القوائم المالية.

وكجزء من المراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني خلال المراجعة. كما نقوم بـ:

- تحديد وتقويم مخاطر وجود تحريفات جوهريّة في القوائم المالية سواء كانت ناتجة عن غشٍ أو خطأ، وتصميم وتنفيذ إجراءات مراجعة لمواجهة تلك المخاطر، والحصول على أدلة مراجعة كافية وملائمة لتوفير أساس لإبداء رأينا. ويعد خطر عدم اكتشاف أي تحريف جوهري ناتج عن الغش أعلى من الخطر الناتج عن الخطأ، لأن الغش قد ينطوي على تواطؤ أو تزوير أو حذف متعمد أو إفادات مضللة أو تجاوز لإجراءات الرقابة الداخلية.
  - الحصول على فهم للرقابة الداخلية ذات الصلة بالمراجعة، من أجل تصميم إجراءات مراجعة ملائمة وفقاً للظروف، وليس بغرض إبداء رأي حول فاعلية الرقابة الداخلية للصندوق.
  - تقويم مدى ملائمة السياسات المحاسبية المستخدمة، ومدى معقولية التقديرات المحاسبية والإفصاحات ذات العلاقة التي قام بها مدير الصندوق.
  - استنتاج مدى ملائمة تطبيق مدير الصندوق لمبدأ الاستمرارية في المحاسبة، واستناداً إلى أدلة المراجعة التي تم الحصول عليها، فيما إذا كان هناك عدم تأكيد جوهري يتعلق بأحداث أو ظروف قد تثير شكاً كبيراً حول قدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية. وإذا ما تبين لنا وجود عدم تأكيد جوهري، يتعين علينا لفت الانتباه في تقريرنا إلى الإفصاحات ذات العلاقة الواردة في القوائم المالية أو إذا كانت تلك الإفصاحات غير كافية، نقوم بتعديل رأينا. تستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقريرنا عن المراجعة. ومع ذلك، فإن الأحداث أو الظروف المستقبلية قد تؤدي إلى توقف الصندوق عن الاستمرار في أعماله كمنشأة مستمرة.
  - تقويم العرض العام، وهيكل ومحتوى القوائم المالية، بما في ذلك الإفصاحات، وما إذا كانت القوائم المالية تعبر عن المعاملات والأحداث التي تمثلها بطريقة تحقق عرضاً عادلاً.
- نقوم بإبلاغ المكلفين بالحوكمة - من بين أمور أخرى - بالنطاق والتوقيت المخطط للمراجعة والنتائج الهامة للمراجعة، بما في ذلك أي أوجه قصور هامة في الرقابة الداخلية تم اكتشافها خلال مراجعتنا.

عن اللحد واليحيى محاسبون قانونيون



تركي عبد المحسن اللحد  
محاسب قانوني  
ترخيص رقم (٤٣٨)

الرياض : ٩ رمضان ١٤٤٧ هـ  
(٢٦ فبراير ٢٠٢٦)

صندوق ألفا للأسهم السعودية  
(مدار من قبل شركة ألفا المالية)

قائمة المركز المالي

كما في ٣١ ديسمبر ٢٠٢٥

٢٠٢٤	٢٠٢٥	إيضاح
₹	₹	
		<b>الموجودات</b>
		رصيد لدى البنك
٩١٩,٦١٩	٤٩,٨٥٨,٠٩٥	
٤٩٩,٥٧٨,٧٣٣	٩٦٦,٩٩١,٥٧٣	٥ موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
		مبالغ مستحقة القبض لقاء استبعاد موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٨,٥٧٧,٤٠٣	٦,١١٤,٦٩٨	٥ دفعات مقدمة لشراء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٢٤,٠٧٣,٦٩٦	-	مصاريف مدفوعة مقدماً
١٨,٠٨٠	٥,٦٥٤	
<u>٥٣٣,١٦٧,٥٣١</u>	<u>١,٠٢٢,٩٧٠,٠٢٠</u>	<b>إجمالي الموجودات</b>
		<b>المطلوبات</b>
		مبالغ مستحقة الدفع لقاء شراء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٦,١١٧,٤٧٦	٣٨,٢٣٦,٠٦٢	٥
٢,٣١٣,٧٧١	٤,١٧٩,٢٩٨	٦
٨,٠٠٠	٨,٠٠٠	٦
٤٦,٩٣٤	١١٠,٤٦٦	مصاريف مستحقة الدفع ومطلوبات متداولة أخرى
<u>٨,٤٨٦,١٨١</u>	<u>٤٢,٥٣٣,٨٢٦</u>	<b>إجمالي المطلوبات</b>
		<b>حقوق الملكية</b>
٥٢٤,٦٨١,٣٥٠	٩٨٠,٤٣٦,١٩٤	صافي الموجودات العائدة لمالكي الوحدات القابلة للاسترداد
<u>٥٣٣,١٦٧,٥٣١</u>	<u>١,٠٢٢,٩٧٠,٠٢٠</u>	<b>إجمالي المطلوبات وحقوق الملكية</b>
١٥,٢٩٤,٨٤٣	٢٩,٥٧٤,٢٧٨	وحدات مصدرة قابلة للاسترداد (بالعدد)
<u>٣٤,٣٠</u>	<u>٣٣,١٥</u>	صافي قيمة الموجودات العائدة لكل وحدة مصدرة (٠)

صندوق ألفا للأسهم السعودية  
(مدار من قبل شركة ألفا المالية)

قائمة الربح أو الخسارة والدخل الشامل الآخر  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٥

٢٠٢٤	٢٠٢٥	إيضاح	
₹	₹		
			<b>الدخل</b>
			(الخسارة) / الدخل من الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة
٦٥,٩٤١,٢١٦	(٣٥,٤٥٩,٨٧٤)	٥	توزيعات أرباح
٧,٤٧٢,٤٢٦	١٢,٥٧٢,٧٢٤		
<u>٧٣,٤١٣,٦٤٢</u>	<u>(٢٢,٨٨٧,١٥٠)</u>		<b>إجمالي (الخسارة) / الدخل</b>
			<b>المصاريف التشغيلية</b>
(٧,١٢٥,٧٤٩)	(١٠,١١٥,١١٩)	٦	أتعاب إدارة
(١,١٧٨,٥١٣)	(١,٦٣٧,٨٠٠)		مصاريف ضريبة قيمة مضافة
(٣١٨,٥٣٥)	(٤٤٢,٠٠٠)	٦	رسوم إدارية
(١٤١,٧٥٨)	(٢٠٦,٢٠٣)		أتعاب حفظ
(٤٥,٤٩٣)	(٤٥,٠٠٠)		أتعاب مهنية
(١٠,٠٨٠)	(١٣,٣٥٠)		تكاليف معاملات
(٨,٠٠٠)	(٨,٠٠٠)	٦	أتعاب أعضاء مجلس الإدارة
(١٦٥,٩٩٠)	(٨٢٠,٢٧٠)		مصاريف تشغيلية أخرى
<u>(٨,٩٩٤,١١٨)</u>	<u>(١٣,٢٨٧,٧٤٢)</u>		<b>إجمالي المصاريف التشغيلية</b>
٦٤,٤١٩,٥٢٤	(٣٦,١٧٤,٨٩٢)		<b>صافي (خسارة) / دخل السنة</b>
-	-		الدخل الشامل الآخر
<u>٦٤,٤١٩,٥٢٤</u>	<u>(٣٦,١٧٤,٨٩٢)</u>		<b>إجمالي (الخسارة) / الدخل الشامل للسنة</b>

صندوق ألفا للأسهم السعودية  
(مدار من قبل شركة ألفا المالية)

قائمة التدفقات النقدية

للسنة المنتهية في ٣١ ديسمبر ٢٠٢٥

٢٠٢٤	٢٠٢٥	إيضاح
₪	₪	
٦٤,٤١٩,٥٢٤	(٣٦,١٧٤,٨٩٢)	الأنشطة التشغيلية
		صافي (خسارة) / دخل السنة
		التعديلات لـ:
(٦٥,٩٤١,٢١٦)	٣٥,٤٥٩,٨٧٤	خسارة / (دخل) من الموجودات المالية بالقيمة العادلة من خلال الربح أو
(٧,٤٧٢,٤٢٦)	(١٢,٥٧٢,٧٢٤)	الخسارة
		توزيعات أرباح
(٨,٩٩٤,١١٨)	(١٣,٢٨٧,٧٤٢)	
		التغيرات في الموجودات والمطلوبات التشغيلية:
(٦١,٣٠٢,٦٥٥)	(٥٠٢,٨٧٢,٧١٤)	زيادة في الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة
(١٦,٤٦٠)	١٢,٤٢٦	نقص / (زيادة) في المصاريف المدفوعة مقدماً
(٨,٥٧٧,٤٠٣)	٢,٤٦٢,٧٠٥	نقص / (زيادة) في المبالغ المستحقة القبض عن استبعاد موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
(٢٤,٠٧٣,٦٩٦)	٢٤,٠٧٣,٦٩٦	نقص / (زيادة) في الدفعات المقدمة مقابل شراء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٦١٧,٣٠٩	١,٨٦٥,٥٢٧	زيادة في أتعاب الإدارة والرسوم الإدارية المستحقة
(٣٣,٩٣٩)	٦٣,٥٣٢	زيادة / (نقص) في المصاريف المستحقة الدفع والمطلوبات المتداولة الأخرى
٣,٥٩٩,٧١٠	٣٢,١١٨,٥٨٦	زيادة في المبالغ مستحقة الدفع مقابل شراء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
(٩٨,٧٨١,٢٥٢)	(٤٥٥,٥٦٣,٩٨٤)	التدفقات النقدية المستخدمة في العمليات
٧,٤٧٢,٤٢٦	١٢,٥٧٢,٧٢٤	توزيعات أرباح مستلمة
(٩١,٣٠٨,٨٢٦)	(٤٤٢,٩٩١,٢٦٠)	صافي التدفقات النقدية المستخدمة في الأنشطة التشغيلية
		الأنشطة التمويلية
١٤٩,٦٢٣,٥٦٨	٦٢٩,٢١٤,٠٣٥	متحصلات من الوحدات المصدرة
(٦٤,٢٨٤,٠١٣)	(١٣٧,٢٨٤,٢٩٩)	سداد الوحدات المستردة
٨٥,٣٣٩,٥٥٥	٤٩١,٩٢٩,٧٣٦	صافي التدفقات النقدية الناتجة من الأنشطة التمويلية
(٥,٩٦٩,٢٧١)	٤٨,٩٣٨,٤٧٦	صافي الزيادة / (النقص) في الرصيد لدى البنك
٦,٨٨٨,٨٩٠	٩١٩,٦١٩	الرصيد لدى البنك في بداية السنة
٩١٩,٦١٩	٤٩,٨٥٨,٠٩٥	الرصيد لدى البنك في نهاية السنة

صندوق ألفا للأسهم السعودية  
(مدار من قبل شركة ألفا المالية)  
قائمة التغيرات في حقوق الملكية  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٥

٢٠٢٤	٢٠٢٥	
₹	₹	
٣٧٤,٩٢٢,٢٧١	٥٢٤,٦٨١,٣٥٠	حقوق الملكية المتعلقة بمالكي الوحدات القابلة للاسترداد في بداية السنة
٦٤,٤١٩,٥٢٤	(٣٦,١٧٤,٨٩٢)	(الخسارة) / الدخل الشامل الآخر:
-	-	صافي (خسارة) / دخل السنة
		الدخل الشامل الآخر للسنة
٦٤,٤١٩,٥٢٤	(٣٦,١٧٤,٨٩٢)	إجمالي (الخسارة) / الدخل الشامل للسنة
٤٣٩,٣٤١,٧٩٥	٤٨٨,٥٠٦,٤٥٨	
١٤٩,٦٢٣,٥٦٨	٦٢٩,٢١٤,٠٣٥	التغير من معاملات الوحدات
(٦٤,٢٨٤,٠١٣)	(١٣٧,٢٨٤,٢٩٩)	متحصلات من الوحدات المصدرة
٨٥,٣٣٩,٥٥٥	٤٩١,٩٢٩,٧٣٦	سداد الوحدات المستردة
٥٢٤,٦٨١,٣٥٠	٩٨٠,٤٣٦,١٩٤	صافي التغير من معاملات الوحدات
		حقوق الملكية العائدة إلى مالكي الوحدات القابلة للاسترداد في نهاية السنة

معاملات الوحدات القابلة للاسترداد

فيما يلي ملخصاً لمعاملات الوحدات القابلة للاسترداد خلال السنة:

٢٠٢٤	٢٠٢٥	
وحدات	وحدات	
١٢,٦٤٨,١٩٤	١٥,٢٩٤,٨٤٣	الوحدات في بداية السنة
٤,٦٠٢,٢٦٨	١٨,٣٢٠,٧٢٠	وحدات مصدرة خلال السنة
(١,٩٥٥,٦١٩)	(٤,٠٤١,٢٨٥)	وحدات مستردة خلال السنة
١٥,٢٩٤,٨٤٣	٢٩,٥٧٤,٢٧٨	الوحدات في نهاية السنة

## ١- معلومات عامة

صندوق ألفا للأسهم السعودية ("الصندوق") هو صندوق استثماري غير محدد المدة أنشئ بموجب اتفاق بين شركة ألفا المالية والمستثمرين ("مالكي الوحدات") في الصندوق. يتمثل النشاط الرئيسي للصندوق في تحقيق نمو في رأس المال على المدى المتوسط إلى الطويل لمالكي الوحدات من خلال الاستثمار في أسهم الشركات المدرجة في السوق المالية السعودية ("تداول").

تم طرح الصندوق للاشتراك وفقاً لأنظمة ولوائح هيئة السوق المالية ("الهيئة") في ٢٤ شوال ١٤٣٩ هـ (الموافق ٨ يوليو ٢٠١٨). وبدأ الصندوق عملياته بتاريخ ١٢ ذو القعدة ١٤٣٩ هـ (الموافق ٢٥ يوليو ٢٠١٨).

يُدار الصندوق من قبل شركة ألفا المالية ("مدير الصندوق")، وهي شركة مساهمة سعودية مغلقة مسجلة بموجب السجل التجاري رقم ١٠١٠٩٣٦١٩٦، ومرخصة من قبل هيئة السوق المالية بالمملكة العربية السعودية بموجب الترخيص رقم ١٨١٨٧-٣٣.

إن عنوان المكتب المسجل لمدير الصندوق هو ص.ب. ٥٤٨٥٤، الرياض ١٢٣٧١، المملكة العربية السعودية.

كان آخر يوم للتقييم في السنة هو ٣١ ديسمبر ٢٠٢٥ (٢٠٢٤: ٣١ ديسمبر ٢٠٢٤).

قام الصندوق بتعيين شركة البلاد للاستثمار ("أمين الحفظ") للعمل كأمين حفظ لموجودات الصندوق. يتم دفع أتعاب الحفظ من قبل الصندوق.

تم اعتماد إصدار هذه القوائم المالية من قبل مجلس الإدارة بتاريخ ٩ رمضان ١٤٤٧ هـ (الموافق ٢٦ فبراير ٢٠٢٦).

## ٢- اللوائح النظامية

يخضع الصندوق للائحة صناديق الاستثمار ("اللائحة") الصادرة من قبل هيئة السوق المالية والتي تنص على المتطلبات التي يتعين على جميع صناديق الاستثمار العاملة في المملكة العربية السعودية اتباعها.

## ٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية

فيما يلي بياناً بالمعلومات ذات الأهمية النسبية عن السياسات المحاسبية المطبقة عند إعداد هذه القوائم المالية.

### ١-٣ أسس الإعداد

تم إعداد هذه القوائم المالية للصندوق وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين (يشار إليها فيما يلي بـ "المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية").

تم إعداد هذه القوائم المالية وفقاً لمبدأ التكلفة التاريخية باستخدام أساس الاستحقاق المحاسبي، باستثناء الموجودات المالية المدرجة بالقيمة العادلة من خلال الربح أو الخسارة والتي يتم قياسها بالقيمة العادلة.

قام مدير الصندوق بإعداد القوائم المالية على أساس استمراره في العمل كمنشأة مستمرة.

يقوم الصندوق بعرض قائمة المركز المالي الخاصة به وفقاً لترتيب السيولة بناءً على نية مدير الصندوق وقدرته على استرداد/تسوية غالبية الموجودات/المطلوبات لبنود القوائم المالية المقابلة. تم عرض تحليل بشأن استرداد أو تسوية الموجودات والمطلوبات المالية خلال ١٢ شهراً بعد تاريخ إعداد القوائم المالية (متداولة) وأكثر من ١٢ شهراً بعد تاريخ إعداد القوائم المالية (غير متداولة) في الإيضاح (٨).

يتطلب إعداد القوائم المالية استخدام بعض التقديرات المحاسبية الهامة. كما يتطلب من مدير الصندوق ممارسة الأحكام عند تطبيق السياسات المحاسبية للصندوق. وقد تم الإفصاح عن النواحي التي تتضمن درجة عالية من الأحكام أو التعقيد أو النواحي التي تكون فيها الافتراضات والتقديرات هامة للقوائم المالية في الإيضاح (٤).

### ٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

#### ٢-٣ المعايير والتعديلات على المعايير الحالية السارية اعتباراً من ١ يناير ٢٠٢٥

قام الصندوق بتطبيق بعض المعايير والتعديلات لأول مرة، والتي تسري على الفترات السنوية التي تبدأ في أو بعد ١ يناير ٢٠٢٥ (مالم يرد خلاف ذلك).

#### التعديلات على معيار المحاسبة الدولي ٢١: عدم القابلية للصرف:

يتطلب معيار المحاسبة الدولي ٢١ - عدم القابلية للصرف: "أثار التغيرات في أسعار الصرف الأجنبي" من المنشأة تطبيق منهج متسق لتقييم ما إذا كانت العملة قابلة للصرف إلى عملة أخرى، وتقدير سعر الصرف الفوري عندما تكون العملة غير قابلة للصرف، وتقديم الإفصاحات اللازمة. لم يكن لهذه التعديلات أي أثر على القوائم المالية للصندوق.

#### ٣-٣ المعايير الصادرة وغير سارية المفعول بعد

فيما يلي بيئاً بالمعايير والتفسيرات الجديدة والمعدلة الصادرة وغير السارية بعد حتى تاريخ إصدار القوائم المالية للصندوق. يعتزم الصندوق تطبيق هذه المعايير والتفسيرات الجديدة والمعدلة، إذا ينطبق ذلك، عند سريانها واعتمادها من الهيئة السعودية للمراجعين والمحاسبين.

#### تاريخ السريان

التعديلات على المعيار الدولي للتقرير المالي ٩ والمعيار الدولي للتقرير المالي ٧: تصنيف وقياس الأدوات ١ يناير ٢٠٢٦  
المالية

التحسينات السنوية على المعايير الدولية للتقرير المالي ١ يناير ٢٠٢٦

المعيار الدولي للتقرير المالي ١٨ - العرض والإفصاح في القوائم المالية ١ يناير ٢٠٢٧

المعيار الدولي للتقرير المالي ١٩ - الشركات التابعة التي لا تخضع للمساءلة العامة: الإفصاحات ١ يناير ٢٠٢٧

#### ٤-٣ تحويل العملات الأجنبية

(أ) العملة الوظيفية وعملة العرض  
تم عرض هذه القوائم المالية بالريال السعودي ("ر.س")، باعتباره العملة الوظيفية وعملة العرض الخاصة بالصندوق. كما تم تقريب كافة المعلومات المالية المعروضة إلى أقرب ر.س.

(ب) المعاملات والأرصدة  
تحول المعاملات التي تتم بالعملات الأجنبية إلى العملة الوظيفية وفقاً لأسعار الصرف السائدة بتاريخ إجراء المعاملات المعنية. ويتم تحويل الموجودات والمطلوبات المسجلة بالعملات الأجنبية إلى العملة الوظيفية وفقاً لأسعار الصرف السائدة بتاريخ قائمة المركز المالي.  
تدرج الأرباح والخسائر الناتجة عن تحويل العملات الأجنبية في قائمة الربح أو الخسارة والدخل الشامل الآخر.

#### ٥-٣ النقدية وشبه النقدية

تشتمل النقدية وشبه النقدية على النقد لدى البنك والاستثمارات قصيرة الأجل الأخرى عالية السيولة، إن وجدت، وتواريخ استحقاقها الأصلية ثلاثة أشهر أو أقل من تاريخ الشراء.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٦-٣ الأدوات المالية

١-٦-٣ الأدوات المالية - الإثبات الأولي والقياس اللاحق

يتم إثبات الموجودات المالية والمطلوبات المالية عندما يصبح الصندوق طرفاً في الأحكام التعاقدية للأدوات المالية. يتم إثبات عمليات شراء أو بيع الموجودات المالية - التي تتطلب تسليم الموجودات خلال الفترة الزمنية التي تنص عليها الأنظمة أو تلك المتعارف عليها بالسوق (المعاملات الاعتيادية) - بتاريخ التداول، أي التاريخ الذي يلتزم فيه الصندوق بشراء أو بيع الأصل.

(١) الموجودات المالية

الإثبات الأولي والقياس

تصنف الموجودات المالية، عند الإثبات الأولي لها، كمقاسة لاحقاً بالتكلفة المطفأة وبالقائمة العادلة من خلال الربح أو الخسارة. يتوقف تصنيف الموجودات المالية عند الإثبات الأولي لها على خصائص التدفقات النقدية للأصل المالي ونموذج أعمال الصندوق لإدارتها. ولتصنيف وقياس الموجودات المالية بالتكلفة المطفأة، فإنه يجب أن ينتج عنها تدفقات نقدية تمثل فقط دفعات من المبلغ الأصلي والعمولة على المبلغ الأصلي القائم. يشار إلى هذا التقويم بـ "اختبار الدفعات فقط من المبلغ الأصلي والعمولة"، ويتم إجراؤه على مستوى الأداة المالية. يتم تصنيف وقياس الموجودات المالية ذات التدفقات النقدية التي لا تعد فقط دفعات من المبلغ الأصلي والعمولة بالقائمة العادلة من خلال الربح أو الخسارة بصرف النظر عن نموذج الأعمال. يشير نموذج أعمال الصندوق الخاص بإدارة الموجودات المالية إلى كيفية إدارة هذه الموجودات المالية بهدف تحقيق التدفقات النقدية. يحدد نموذج الأعمال ما إذا كانت التدفقات النقدية ستنتج عن تحصيل التدفقات النقدية التعاقدية أو بيع الموجودات المالية أو كلاهما. يتم الاحتفاظ بالموجودات المالية المصنفة والمقاسة بالتكلفة المطفأة ضمن نموذج أعمال هدفه الاحتفاظ بالموجودات المالية لتحصيل التدفقات النقدية التعاقدية.

القياس اللاحق

الموجودات المالية المقاسة بالتكلفة المطفأة

تقاس الموجودات المالية المسجلة بالتكلفة المطفأة لاحقاً باستخدام طريقة العمولة الفعلية، وتخضع لاختبار الانخفاض في القيمة. يتم إثبات الأرباح أو الخسائر ضمن الربح أو الخسارة عند التوقف عن إثبات الأصل أو تعديله أو انخفاض قيمته. تشمل الموجودات المالية للصندوق المقاسة بالتكلفة المطفأة على النقدية وشبه النقدية والذمم المدينة.

الموجودات المالية المقاسة بالقائمة العادلة من خلال الربح أو الخسارة

تمثل الموجودات المالية في هذه الفئة الموجودات غير المحتفظ بها لأغراض المتاجرة والتي إما يتم تخصيصها من قبل الإدارة عند الإثبات الأولي بالقائمة العادلة أو يجب قياسها بالقائمة العادلة بشكل إلزامي بموجب المعيار الدولي للتقارير المالية ٩. تقوم الإدارة بتخصيص أداة ما بالقائمة العادلة من خلال الربح أو الخسارة عند الإثبات الأولي وذلك فقط عند استيفاء أحد الشروط التالية. ويحدد هذا التخصيص على أساس كل أداة على حدة:

- (أ) لم ينشأ عن الشروط التعاقدية للأصل المالي، في تواريخ محددة، تدفقات نقدية تمثل فقط دفعات من المبلغ الأصلي والعمولة على المبلغ الأصلي القائم، أو
- (ب) لم يكن الأصل محتفظاً به ضمن نموذج أعمال هدفه إما تحصيل التدفقات النقدية، أو تحصيل التدفقات النقدية والبيع معاً، أو
- (ج) إذا كان التخصيص يزيل أو يقلل بشكل جوهري عدم اتساق القياس أو الإثبات والذي قد ينشأ خلاف ذلك عن قياس الموجودات أو المطلوبات أو إثبات الأرباح والخسائر الناتجة عنها وفق أسس مختلفة.

تشتمل هذه الفئة على الاستثمارات في أدوات حقوق الملكية المدرجة التي لم يقم الصندوق بشكل لا رجعة فيه بتصنيفها بالقيمة العادلة من خلال الدخل الشامل الآخر. كما يتم إثبات توزيعات الأرباح الناتجة عن الاستثمارات في أدوات حقوق الملكية المدرجة في قائمة الربح أو الخسارة عند الإقرار بأحقية دفعها.

تقيد الموجودات المالية المدرجة بالقيمة العادلة من خلال الربح أو الخسارة في قائمة المركز المالي بالقيمة العادلة، ويُدْرَج صافي التغيرات في القيمة العادلة في قائمة الربح أو الخسارة.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٦-٣ الأدوات المالية (تتمة)

١-٦-٣ الأدوات المالية- الإثبات الأولى والقياس اللاحق (تتمة)

(١) الموجودات المالية (تتمة)

التوقف عن الإثبات

يتم التوقف عن إثبات الأصل المالي (أو، إذ ينطبق ذلك، جزء منه أو جزء من مجموعة من موجودات مالية مشابهة) (أي استبعاده من قائمة المركز المالي للصندوق) عند:

- انتهاء الحقوق المتعلقة باستلام التدفقات النقدية من الأصل، أو
- قيام الصندوق بتحويل حقوق استلام التدفقات النقدية من الأصل أو التعهد بسداد التدفقات النقدية المستلمة بالكامل إلى طرف آخر دون أي تأخير وفق "ترتيبات فورية" وإذا ما (أ) قام الصندوق بتحويل كافة المخاطر والمنافع المصاحبة للأصل، أو (ب) لم يبق الصندوق بالتحويل أو الإبقاء على معظم المنافع والمخاطر المصاحبة للأصل، ولكن قام بتحويل السيطرة على الأصل.

وفي الحالات التي يقوم فيها الصندوق بتحويل حقوق استلام التدفقات النقدية من الأصل أو إبرام اتفاقية ترتيبات فورية، فإنه يجب عليه تقويم فيما إذا ولأي مدى قام بالاحتفاظ بالمنافع والمخاطر المصاحبة للملكية. وفي الحالات التي لا يتم فيها تحويل أو الإبقاء على معظم المخاطر والمنافع المصاحبة للأصل أو لم يتم فيها تحويل السيطرة على الأصل، يستمر الصندوق في إثبات الأصل بقدر ارتباط الصندوق المستمر به. وفي تلك الحالة، يقوم الصندوق أيضاً بإثبات المطلوبات المصاحبة لها. يتم قياس الموجودات المحولة والمطلوبات المصاحبة لها وفق نفس الأساس الذي يعكس الحقوق والالتزامات التي أبقى عليها الصندوق.

(٢) المطلوبات المالية

الإثبات الأولى والقياس

تشتمل المطلوبات المالية الخاصة بالصندوق على الاستردادات المستحقة والرسوم الإدارية وأتعاب الإدارة المستحقة والمطلوبات الأخرى. يتم، في الأصل، إثبات كافة المطلوبات المالية بالقيمة العادلة. وبالنسبة للذمم الدائنة، يتم إظهارها بعد خصم تكاليف المعاملات المتعلقة بها مباشرة.

القياس اللاحق

المطلوبات المالية بالتكلفة المطفأة

تتعلق هذه الفئة كثيراً بالصندوق. بعد الإثبات الأولى لها، تقاس المطلوبات المالية لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل العمولة الفعلي. يتم إثبات الأرباح والخسائر في الربح أو الخسارة عند التوقف عن إثبات المطلوبات وكذلك من خلال عملية إطفاء معدل العمولة الفعلي. تحسب التكلفة المطفأة بعد الأخذ بعين الاعتبار العلاوة أو الخصم عند الشراء وكذلك الأتعاب أو التكاليف التي تعتبر جزءاً لا يتجزأ من معدل العمولة الفعلي. ويدرج إطفاء معدل العمولة الفعلي كتكاليف تمويل في قائمة الربح أو الخسارة. تنطبق هذه الفئة عموماً على الاستردادات المستحقة والرسوم الإدارية وأتعاب الإدارة المستحقة والمطلوبات الأخرى.

التوقف عن الإثبات

يتم التوقف عن إثبات المطلوبات المالية عند سداد الالتزام المحدد في العقد أو إلغائه أو انتهاء مدته. وفي حالة تبديل الالتزامات المالية بأخرى من نفس الجهة المقرضة بشروط مختلفة تماماً أو بتعديل شروط الالتزامات الحالية بشكل جوهري، عندئذ يتم اعتبار مثل هذا التبديل أو التعديل كتوقف عن إثبات الالتزامات الأصلية وإثبات التزامات جديدة. يتم إثبات الفرق بين القيم الدفترية المعنية في قائمة الربح أو الخسارة.

(٣) مقاصة الأدوات المالية

تتم مقاصة الموجودات والمطلوبات المالية ويُدْرَج الصافي في قائمة المركز المالي وذلك فقط عند وجود حق نظامي ملزم لتسوية المبالغ التي تم إثباتها، وعند وجود نية لتسوية الموجودات مع المطلوبات على أساس الصافي أو بيع الموجودات وتسديد المطلوبات في آن واحد. ولا ينطبق ذلك عموماً على اتفاقيات المقاصة الرئيسية مالم يتعثر أحد أطراف الاتفاقية، ويتم عرض الموجودات والمطلوبات ذات العلاقة بالإجمالي في قائمة المركز المالي.

### ٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

#### ٧-٣ قياس القيمة العادلة

القيمة العادلة هي السعر الذي سيتم استلامه عند بيع موجودات ما أو سداده عند تحويل مطلوبات ما بموجب معاملة نظامية تتم بين متعاملين في السوق بتاريخ القياس. يستند قياس القيمة العادلة إلى افتراض أن معاملة بيع الموجودات أو تحويل المطلوبات تتم إما:

- في السوق الرئيسي للموجودات أو المطلوبات، أو
- في حالة عدم وجود السوق الرئيسي، في أكثر الأسواق فائدة للموجودات والمطلوبات.

تقاس القيمة العادلة للموجودات أو المطلوبات بافتراض أن المتعاملين في السوق سيستفيدون عند تسعير الموجودات أو المطلوبات وأنهم يسعون لتحقيق أفضل مصالحهم الاقتصادية.

يستخدم الصندوق طرق تقويم ملائمة وفقاً للظروف، وتتوفر بشأنها بيانات كافية لقياس القيمة العادلة وزيادة استخدام المدخلات القابلة للملاحظة وتقليل استخدام المدخلات غير القابلة للملاحظة.

تصنف كافة الموجودات والمطلوبات التي يتم قياسها بالقيمة العادلة أو الإفصاح عنها في القوائم المالية ضمن التسلسل الهرمي لمستويات القيمة العادلة المذكورة أدناه وعلى أساس مدخلات المستوى الأدنى الهامة لقياس القيمة العادلة ككل:

- المستوى ١ : الأسعار المتداولة (غير المعدلة) في أسواق نشطة لموجودات أو مطلوبات مماثلة.
- المستوى ٢ : طرق تقويم تعتبر مدخلات المستوى الأدنى - الهامة لقياس القيمة العادلة - قابلة للملاحظة بصورة مباشرة أو غير مباشرة.
- المستوى ٣ : طرق تقويم تعتبر مدخلات المستوى الأدنى - الهامة لقياس القيمة العادلة - غير قابلة للملاحظة.

بالنسبة للموجودات والمطلوبات التي يتم إثباتها في القوائم المالية بالقيمة العادلة بشكل متكرر، يقوم الصندوق بالتأكد فيما إذا تم التحويل بين التسلسل الهرمي لمستويات القيمة العادلة وذلك بإعادة تقويم التصنيف (على أساس مدخلات المستوى الأدنى الهامة لقياس القيمة العادلة ككل) في نهاية كل سنة مالية. يقوم الصندوق بتحديد السياسات والإجراءات لكل من قياس القيمة العادلة المتكرر وقياس القيمة العادلة غير المتكرر.

وبتاريخ إعداد كل قوائم مالية، يقوم الصندوق بتحليل التغيرات في قيمة الموجودات والمطلوبات المراد إعادة قياسها أو إعادة تقويمها طبقاً للسياسات المحاسبية للصندوق. ولأغراض هذا التحليل، يقوم الصندوق بالتحقق من المدخلات الرئيسية المطبقة في آخر تقييم وذلك بمطابقة المعلومات المستخدمة في احتساب التقييم مع العقود والمستندات ذات العلاقة الأخرى. كما يقوم الصندوق أيضاً بمقارنة التغيرات في القيمة العادلة لكل فئة من فئات الموجودات والمطلوبات مع المصادر الخارجية ذات العلاقة لتحديد ما إذا كان التغير معقولاً.

ولغرض الإفصاح عن القيمة العادلة، قام الصندوق بتحديد فئات الموجودات والمطلوبات على أساس طبيعة وخصائص ومخاطر الموجودات والمطلوبات والتسلسل الهرمي لمستويات قياس القيمة العادلة المذكورة أعلاه. إن الإفصاحات المتعلقة بالقيمة العادلة للأدوات المالية، التي يتم قياسها بالقيمة العادلة أو التي تم الإفصاح عن القيمة العادلة لها، تمت مناقشتها في إيضاحي ٥ و٧.

### ٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

#### ١-٣ الوحدات القابلة للاسترداد

تصنف الوحدات القابلة للاسترداد كأدوات حقوق ملكية عند:

- استحقاق مالك الوحدات القابلة للاسترداد حصة تناسبية في صافي موجودات الصندوق في حالة تصفية الصندوق.
- تصنيف الوحدات القابلة للاسترداد ضمن فئة الأدوات المالية التي يتم ردها بعد كافة فئات الأدوات المالية الأخرى.
- وجود خصائص مماثلة لكافة الوحدات القابلة للاسترداد المصنفة ضمن فئة الأدوات المالية التي يتم ردها بعد كافة فئات الأدوات المالية الأخرى.
- عدم تضمن الوحدات القابلة للاسترداد أي تعهدات تعاقدية لتسليم النقدية أو أصل مالي آخر بخلاف حقوق المالك في حصة تناسبية في صافي موجودات الصندوق.
- تحديد إجمالي التدفقات النقدية المتوقعة المتعلقة بالوحدات القابلة للاسترداد على مدى عمر الأداة المالية بصورة جوهرية على أساس الربح أو الخسارة أو التغير في صافي الموجودات المثبت أو التغير في القيمة العادلة لصادفي الموجودات المثبت وغير المثبت للصندوق على مدى عمر الأداة المالية.

بالإضافة إلى الوحدات القابلة للاسترداد، والتي تتضمن كافة الخصائص أعلاه، فإنه يجب ألا يكون لدى الصندوق أدوات مالية أخرى أو عقد يشتمل على:

- إجمالي التدفقات النقدية المحدد بصورة جوهرية على أساس الربح أو الخسارة أو التغير في صافي الموجودات المثبت أو التغير في القيمة العادلة لصادفي الموجودات المثبت وغير المثبت للصندوق.
- الأثر الناتج عن التقييد أو التحديد الجوهرى للعائد المتبقي للوحدات القابلة للاسترداد.

يقوم الصندوق بصورة مستمرة بتقييم تصنيف الوحدات القابلة للاسترداد. وفي حالة توقف الوحدات القابلة للاسترداد عن امتلاك كافة الخصائص أو الوفاء بكافة الشروط المنصوص عليها لكي يتم تصنيفها كحقوق ملكية، فإن الصندوق سيقوم بإعادة تصنيفها كمطلوبات مالية وقياسها بالقيمة العادلة بتاريخ إعادة التصنيف، مع إثبات أي فروقات ناتجة عن القيمة الدفترية السابقة في صافي الموجودات العائدة لمالكي الوحدات. وفي حالة امتلاك الوحدات القابلة للاسترداد كافة الخصائص لاحقاً واستيفائها لشروط تصنيفها كحقوق ملكية، فإن الصندوق سيقوم بإعادة تصنيفها كأدوات حقوق ملكية وقياسها بالقيمة الدفترية للمطلوبات بتاريخ إعادة التصنيف.

يتم المحاسبة عن عملية إصدار وشراء وإلغاء الوحدات القابلة للاسترداد كمعاملات حقوق ملكية. لا يتم إثبات أي ربح أو خسارة في قائمة الربح أو الخسارة عند شراء أو إصدار أو إلغاء أدوات حقوق الملكية الخاصة بالصندوق.

#### ٩-٣ صافي قيمة الموجودات لكل وحدة

يتم احتساب صافي قيمة الموجودات لكل وحدة والمفصح عنه في قائمة المركز المالي وذلك بقسمة صافي الموجودات العائدة لمالكي الوحدات القابلة للاسترداد على عدد الوحدات المصدرة القابلة للاسترداد في نهاية السنة.

#### ١٠-٣ أتعاب الإدارة والرسوم الإدارية وأتعاب الحفظ والمصاريف التشغيلية الأخرى

يتم تحميل أتعاب الإدارة والرسوم الإدارية وأتعاب الحفظ والمصاريف التشغيلية الأخرى بالأسعار/ المبالغ المحددة في الشروط والأحكام الخاصة بالصندوق.

#### ١١-٣ الزكاة وضريبة الدخل

إن الصندوق ليس مسؤولاً عن سداد أية زكاة أو ضريبة دخل، حيث يعتبر ذلك من مسؤولية مالكي الوحدات، وعليه لم يجنب لها مخصص في هذه القوائم المالية.

#### ١٢-٣ توزيعات الأرباح

يتم إثبات توزيعات الأرباح في قائمة الربح أو الخسارة والدخل الشامل الآخر وذلك بتاريخ الإقرار بأحقية استلامها. وبالنسبة للأوراق المالية المتداولة، فإنه يتم إثباتها عادةً بتاريخ توزيعات الأرباح السابقة. وبالنسبة للأوراق المالية غير المتداولة، فإنه يتم إثباتها عادةً بتاريخ اعتماد المساهمين دفع تلك التوزيعات. ويتم إثبات توزيعات الأرباح من الأوراق المالية المصنفة بالقيمة العادلة من خلال الربح أو الخسارة في بند مستقل في قائمة الربح أو الخسارة والدخل الشامل الآخر.

#### ٤- التقديرات والأحكام المحاسبية الهامة

يتطلب إعداد القوائم المالية للصندوق، طبقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، استخدام التقديرات والافتراضات التي قد تؤثر على أرصدة الموجودات والمطلوبات المسجلة والإفصاح عن الموجودات والمطلوبات المحتملة بتاريخ إعداد القوائم المالية ومبالغ الإيرادات والمصاريف المصرح عنها خلال السنة. يتم تقويم التقديرات والأحكام بصورة مستمرة وذلك بناءً على الخبرة السابقة وعوامل أخرى تشتمل على توقعات للأحداث المستقبلية والتي يعتقد بأنها معقولة وفقاً للظروف. يقوم الصندوق بإجراء التقديرات والافتراضات بشأن المستقبل. وقد تختلف التقديرات المحاسبية الناتجة عن ذلك عن النتائج الفعلية ذات العلاقة.

وفيما يلي النواحي الهامة التي استخدمت فيها الإدارة التقديرات والافتراضات أو التي مارست فيها الأحكام:

#### مبدأ الاستمرارية

قام مجلس الإدارة بالتعاون مع مدير الصندوق بإجراء تقويم لمقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية، وهما على قناعة بأن الصندوق لديه الموارد الكافية للاستمرار في العمل في المستقبل المنظور. علاوة على ذلك، ليس لدى الإدارة أي علم بعدم تأكيد جوهري قد يثير شكوكاً حول مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية. وعليه، تم إعداد هذه القوائم المالية على أساس مبدأ الاستمرارية.

#### قياس القيمة العادلة

يقوم الصندوق بقياس استثماراته في أدوات حقوق الملكية بالقيمة العادلة بتاريخ إعداد كل قوائم مالية. القيمة العادلة هي السعر الذي سيتم استلامه عند بيع موجودات ما أو دفعه عند تحويل مطلوبات ما بموجب معاملة نظامية بين متعاملين في السوق بتاريخ القياس. يحدد قياس القيمة العادلة بافتراض أن معاملة بيع الموجودات أو تحويل المطلوبات قد تمت إما في السوق الرئيسي للموجودات أو المطلوبات، أو في حالة عدم وجود السوق الرئيسي، في أكثر الأسواق فائدة للموجودات والمطلوبات. إن الأسواق الرئيسية أو الأسواق الأكثر فائدة يجب أن تكون قابلة للوصول إليها من قبل الصندوق. تقاس القيمة العادلة للموجودات أو المطلوبات بافتراض أن المتعاملين في السوق سيستفيدون عند تسعير الموجودات والمطلوبات وأنهم يسعون لتحقيق أفضل مصالحهم الاقتصادية.

بالنسبة للأدوات المالية غير المتداولة في سوق نشط، إن وجدت، يتم تحديد القيمة العادلة باستخدام طرق التقويم التي تبدو ملائمة وفقاً للظروف. تشتمل طرق التقويم على طريقة السوق (أي، استخدام آخر معاملات تمت في السوق وفقاً لشرط التعامل العادل، والمعدلة عند الضرورة، والرجوع إلى القيمة السوقية الحالية للأدوات الأخرى المماثلة) وطريقة الدخل (أي تحليل التدفقات النقدية المخصومة ونماذج تسعير الخيارات مما يزيد من استخدام بيانات السوق المتاحة والمؤيدة قدر الإمكان).

يقوم الصندوق بقياس الأدوات المالية بالقيمة العادلة بتاريخ كل قائمة مركز مالي. تم الإفصاح عن القيمة العادلة لهذه الأدوات المالية في إيضاح ٥.

#### ٥- الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة

فيما يلي ملخصاً بمكونات الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة في آخر يوم تقويم والتعرض الجغرافي لها:

٣١ ديسمبر ٢٠٢٤		٣١ ديسمبر ٢٠٢٥		الاستثمارات في الأسهم المتداولة (حسب الدولة)
القيمة العادلة	التكلفة	القيمة العادلة	التكلفة	
٤٩٩,٥٧٨,٧٣٣	٤١٩,٦٦٤,٧٠٦	٩٦٦,٩٩١,٥٧٣	٩٣٧,٥٠٦,٤٨٠	المملكة العربية السعودية

بلغت خسائر الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة خلال السنة ٣٥,٤٥٩,٨٧٤ (٢٠٢٤): دخل من الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة قدره: ٦٥,٩٤١,٢١٦ (٢٠٢٤).

صندوق ألفا للأسهم السعودية  
(مدار من قبل شركة ألفا المالية)  
إيضاحات حول القوائم المالية (تتمة)  
٣١ ديسمبر ٢٠٢٥

٥- الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة (تتمة)

يقوم الصندوق أيضًا بإدارة تعرضه لمخاطر السعر من خلال تحليل المحفظة الاستثمارية حسب القطاع. وتتمثل سياسة الصندوق في تركيز المحفظة الاستثمارية في القطاعات التي يعتقد مدير الصندوق أن الصندوق يمكنه من خلالها تعظيم العوائد المتأتبة من مستوى المخاطر التي يتعرض لها الصندوق.

لم يكن لدى الصندوق أي تركيزات في مراكز الأسهم الفردية تتجاوز ١٧٪ (٣١ ديسمبر ٢٠٢٤: ١٩٪) من صافي الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد. تم الإفصاح عن تركيز الاستثمار حسب قطاع المحفظة الاستثمارية للصندوق في الجدول أدناه:

القطاع	٣١ ديسمبر ٢٠٢٥		٣١ ديسمبر ٢٠٢٤	
	التكلفة	القيمة العادلة	التكلفة	القيمة العادلة
البنوك	٢١٩,٣٨٦,٥٣٨	٢٢١,٥٣٩,٨٦٤	١٣٠,٨٨٦,٣٦٨	١٤٣,٤٨٥,١٦٠
التأمين	١١٨,١٠٣,٨٧٣	١٣٨,٠٣٧,٣٣١	٥٧,٤٢٥,٦٩٤	٩٥,١٧٨,٨١٤
السلع الرأسمالية	٨٩,٣٤٧,٩٧٣	٩٨,٣٠٧,٠٣٧	٩,٨٥٧,٣٧٢	٢٢,٥٦٨,٢٨١
معدات وخدمات	٩١,٦١٥,٧٧١	٩١,٤٧٩,٩١٠	٢٣,٧٢٢,٠٦١	٢٨,٩٧٠,٤٢٨
الرعاية الصحية	٧٨,٢٣٣,٤٩٨	٨٢,٠٨٥,٦٢٠	٢٧,١٩٣,٣٥٢	٢٥,٦٧٥,٠٠٠
الاتصالات	٦١,٥٨٩,٦٤٩	٧٢,٣٤٢,٢٦٣	٦٠,٧٠٣,٣٤٧	٥٨,٩٠٤,٢٥١
المواد الأساسية	٦٠,٤٥٥,٨٣٥	٦٠,٦١٠,٨٠٠	١٠,٤٣٢,٢٠٥	١٣,٨٦١,٠٣٤
تجزئة وتوزيع	٥٧,٩٩٢,٢٩٠	٥٠,٥٣٨,٧١٢	-	-
السلع الكمالية	٤٠,٨٢١,٨٠١	٣٩,٦٦٣,٤٤٨	١١,٣٧٦,٨١٨	٢٠,٥٦٥,٠٦٠
النقل	٣٣,٦٠٩,٢٧١	٢٩,٢٢٢,٧٦٠	-	-
البرمجيات	٢٦,٦١٨,٥٨٧	٢٧,٠٥٣,٥٤٩	١٠,٥٢٤,٤١٢	١٢,٢٢٦,٦٣١
والخدمات	٢٢,٢٨٤,٩٨٢	٢٣,٨٢٨,١٥٤	٢٥,١٣٣,٢٤٦	٢٨,٩٥٥,٨٨٤
العقارات	١٨,٧١٧,٢٣٩	١٩,٤٠٢,٦٦٣	١٩,٣٥٨,٥٢١	١٨,٨٢٩,٣٣٠
الخدمات التجارية	١٨,٧٢٩,١٧٣	١٢,٨٧٩,٤٦٢	١٧,٠٦١,٤٢١	١٧,٨٩٨,٧٤٢
والمهنية	-	-	١٥,٩٨٩,٨٨٩	١٢,٤٦٠,١١٨
الأطعمة	-	-	-	-
والمشروبات	٩٣٧,٥٠٦,٤٨٠	٩٦٦,٩٩١,٥٧٣	٤١٩,٦٦٤,٧٠٦	٤٩٩,٥٧٨,٧٣٣
	٪١٠٠	٪١٠٠	٪١٠٠	٪١٠٠

كما في ٣١ ديسمبر ٢٠٢٥، يوجد مبالغ مستحقة الدفع مقابل شراء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة قدرها ٣٨,٢٣٦,٠٦٢ (٣١ ديسمبر ٢٠٢٤: ٦,١١٧,٤٧٦)، ومبالغ مستحقة القبض عن استبعاد موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة قدرها ٦,١١٤,٦٩٨ (٣١ ديسمبر ٢٠٢٤: ٨,٥٧٧,٤٠٣).

٦- المعاملات مع الجهات ذات العلاقة وأرصدها

تعتبر الجهات جهات ذات علاقة إذا كان لدى أحد الجهات القدرة على السيطرة على الجهة الأخرى أو ممارسة تأثير هام على الجهة الأخرى عند اتخاذ القرارات المالية أو التشغيلية. يعتبر مدير الصندوق والمنشآت/الأشخاص ذوي العلاقة بمدير الصندوق ومجلس إدارة الصندوق جهات ذات علاقة بالصندوق. ويقوم الصندوق خلال دورة أعماله العادية بإجراء معاملات مع الجهات ذات العلاقة.

(أ) أتعاب الإدارة

إن مدير الصندوق مسؤول عن إدارة أنشطة الصندوق. يقوم مدير الصندوق بتحميل أتعاب إدارة بمعدل قدره ١,٤٥٪ يتم احتسابها مرتين في الأسبوع على أساس صافي قيمة أصول الصندوق.

(ب) الرسوم الإدارية

يقوم مدير الصندوق بتحميل رسوم إدارية بمعدل ٠,٠٧٪ من صافي موجودات الصندوق، ويتم احتسابها على أساس يومي بحد أدنى قدره ٩,٣٧٥ ريال سعودي شهرياً.

(ج) رسوم الاشتراكات

يحق لمدير الصندوق تحميل رسوم اشتراك بنسبة ٢٪ من قيمة الاشتراكات من مالكي الوحدات في الصندوق.

(د) مكافآت أعضاء مجلس الإدارة

تبلغ مكافأة كل عضو مستقل من أعضاء مجلس الإدارة ٢,٠٠٠ ريال سعودي عن كل اجتماع ولا يزيد مبلغ المكافأة عن ١٠,٠٠٠ ريال سعودي سنوياً وفقاً لأحكام وشروط الصندوق.

(هـ) الاشتراكات في وحدات الصندوق واستردادها

٢٠٢٤		٢٠٢٥		طبيعة المعاملة	اسم الجهة ذات العلاقة
ر	وحدات	ر	وحدات		
٣٥٠,٠٠٠	١١,٦٧٦	٢,٨٠٠,٠٠٠	٧٦,٥٣٠	اشتراكات	مجلس الإدارة
٥٠٠,٠٠٠	١٤,٨٣٧	٤,٢٥٥,٧٤٢	١٢٥,٦٩٣	استردادات	التنفيذية لمدير الصندوق
-	-	١٠,٧٥٠,٠٠٠	٣٠٧,٣٤٣	اشتراكات	مدير الصندوق
٦,٠٣٨,٧٤٦	١٨٣,٢٧٦	٦,٥٠٠,٠٠٠	١٨٤,٨٠٨	استردادات	
٢١,١٠٥,٠٠٠	٦٤٦,٥٧٦	٢٨,٠١٠,٠٠٠	٨٠٠,١٣٦	اشتراكات	جهات منتسبة للصندوق
٥٢٥,٠٠٠	١٦,٠٥٢	٤٦,٣٠٦,٩٨٤	١,٤٤٥,٠٩٠	استردادات	

٦-١ المعاملات مع الجهات ذات العلاقة

فيما يلي تفاصيل المعاملات الهامة مع الجهات ذات العلاقة خلال السنة:

٢٠٢٤		٢٠٢٥		طبيعة المعاملة	طبيعة العلاقة	اسم الجهة ذات العلاقة
ر	ر	ر	ر			
٧,١٢٥,٧٤٩	١٠,١١٥,١١٩			أتعاب إدارة	مدير الصندوق	شركة ألفا المالية
٣١٨,٥٣٥	٤٤٢,٠٠٠			رسوم إدارية		
٨,٠٠٠	٨,٠٠٠			مكافآت	أعضاء مجلس إدارة	مجلس إدارة الصندوق

٦- المعاملات مع الجهات ذات العلاقة وأرصدها (تتمة)

٢-٦ أرصدة الجهات ذات العلاقة

فيما يلي تفاصيل الأرصدة الرئيسية مع الجهات ذات العلاقة كما في نهاية السنة:

اسم الجهة ذات العلاقة	طبيعة العلاقة	طبيعة المعاملة	٢٠٢٥	٢٠٢٤
شركة ألفا المالية	مدير الصندوق	أتعاب إدارة ورسوم إدارية مستحقة	٤,١٧٩,٢٩٨	٢,٣١٣,٧٧١
مجلس إدارة الصندوق	أعضاء مجلس إدارة	أتعاب أعضاء مجلس إدارة مستحقة	٨,٠٠٠	٨,٠٠٠

٧- إدارة مخاطر الأدوات المالية

١-٧ عوامل مخاطر الأدوات المالية

تتعرض أنشطة الصندوق لمخاطر أدوات مالية متنوعة مثل مخاطر السوق ومخاطر الائتمان ومخاطر السيولة. يسعى برنامج إدارة المخاطر الشامل بالصندوق إلى تعظيم العوائد المتأتية من مستوى المخاطر التي يتعرض لها الصندوق، كما يسعى إلى الحد من الآثار العكسية المحتملة على الأداء المالي للصندوق. ويوجد لدى مدير الصندوق سياسات وإجراءات لتحديد المخاطر التي تؤثر على استثمارات الصندوق والتأكد من معالجة هذه المخاطر في أقرب وقت ممكن، والتي تشمل إجراء تقييم للمخاطر مرة واحدة على الأقل في السنة.

كما يقوم مدير الصندوق بتطبيق توزيع حذر للمخاطر مع مراعاة سياسات الاستثمار والشروط والأحكام الخاصة بالصندوق. علاوة على ذلك، يبذل مدير الصندوق قصارى جهده لضمان توفر السيولة الكافية للوفاء بأي طلب استرداد متوقع.

ولمجلس إدارة الصندوق دور في ضمان وفاء مدير الصندوق بمسؤولياته لصالح مالكي الوحدات وفقاً لأحكام لائحة صناديق الاستثمار وشروط وأحكام الصندوق.

يستخدم الصندوق طرقاً مختلفة لقياس وإدارة مختلف أنواع المخاطر التي يتعرض لها، وتم توضيح هذه الطرق أدناه.

٧-١-١ مخاطر السوق

أ) مخاطر أسعار العملات الخاصة

تمثل مخاطر أسعار العملات الخاصة المخاطر الناتجة عن تذبذب قيمة التدفقات النقدية المستقبلية لأداة مالية ما أو القيمة العادلة للأدوات المالية ذات العائد الثابت نتيجة للتغيرات في أسعار العملات الخاصة السائدة في السوق. لا يخضع الصندوق لأي مخاطر أسعار عملات خاصة، حيث لا يوجد لديه أي أدوات مالية مرتبطة بعملية.

ب) مخاطر العملات

تمثل مخاطر العملات المخاطر الناتجة عن تذبذب قيمة الأدوات المالية نتيجة للتغيرات في أسعار الصرف الأجنبي. إن الموجودات والمطلوبات المالية للصندوق مسجلة بالريال السعودي، ومن ثم لا يتعرض الصندوق لأي مخاطر عملات هامة بشأن هذه الأدوات المالية.

ج) مخاطر السعر

تمثل مخاطر السعر المخاطر الناتجة عن تذبذب قيمة الأدوات المالية للصندوق نتيجة للتغيرات في الأسعار السائدة في السوق والناتجة عن عوامل أخرى بخلاف التغيرات في العملات الأجنبية وأسعار العملات.

تنشأ مخاطر السعر بشكل أساسي من عدم التأكد من الأسعار المستقبلية للأدوات المالية التي يحتفظ بها الصندوق. ويقوم مدير الصندوق بمراقبة حركة أسعار أدواته المالية المدرجة في أسواق الأسهم عن كثب. كما يقوم الصندوق بإدارة هذه المخاطر من خلال تنويع محفظته الاستثمارية وذلك بالاستثمار في مختلف القطاعات.

٧- إدارة مخاطر الأدوات المالية (تتمة)

١-٧ عوامل مخاطر الأدوات المالية (تتمة)

١-١-٧ مخاطر السوق (تتمة)

(ج) مخاطر السعر (تتمة)

تحليل الحساسية

تخضع الموجودات المالية للصندوق المدرجة بالقيمة العادلة من خلال الربح أو الخسارة لمخاطر أسعار الأسهم. وطبقاً لإدارة الصندوق، فيما يلي بيان الأثر على قائمة الربح أو الخسارة والدخل الشامل الآخر نتيجة التغير في القيمة العادلة لأدوات حقوق الملكية الناتجة عن التغير المحتمل المعقول في مؤشرات الأسهم مع بقاء كافة المتغيرات الأخرى ثابتة:

٢٠٢٤	٢٠٢٥	
ﷲ	ﷲ	
٢٤,٩٧٨,٩٣٧	٥٢,١٥٥,٢٥١	زيادة بواقع ٥٪
(٢٤,٩٧٨,٩٣٧)	(٥٢,١٥٥,٢٥١)	نقص بواقع ٥٪

٢-١-٧ مخاطر السيولة

تمثل مخاطر السيولة الصعوبات التي يواجهها الصندوق في توفير الأموال للوفاء بالتعهدات المتعلقة بالمطلوبات المالية.

تنص شروط وأحكام الصندوق على الاشتراك في الوحدات واستردادها مرتين في الأسبوع، ومن ثم يتعرض الصندوق لمخاطر السيولة بشأن الوفاء باستردادات مالكي الوحدات. وتعتبر الأوراق المالية للصندوق قابلة للتحقق على الفور ويمكن تسيلها في أي وقت. ومع ذلك، قام مدير الصندوق بوضع إرشادات معينة للسيولة الخاصة بالصندوق ومراقبة متطلبات السيولة على أساس منتظم لضمان توفر الأموال الكافية للوفاء بأي التزامات حال نشأتها، وذلك إما من خلال الاشتراكات الجديدة أو تصفية المحفظة الاستثمارية أو عن طريق الحصول على تمويل من الجهات ذات العلاقة بالصندوق.

إن قيمة المطلوبات المالية غير المخصومة الخاصة بالصندوق بتاريخ إعداد القوائم المالية تقارب قيمتها الدفترية وجميعها تسدد خلال سنة من تاريخ إعداد القوائم المالية.

٣-١-٧ مخاطر الائتمان

تمثل مخاطر الائتمان المخاطر الناتجة عن اخفاق طرف ما في أداة مالية في الوفاء بالتزاماته مما يؤدي إلى تكبد الطرف الآخر لخسارة مالية. لا يوجد لدى الصندوق نظام تصنيف داخلي رسمي.

تتم إدارة مخاطر الائتمان من خلال مراقبة التعرضات لمخاطر الائتمان ووضع حدود ائتمان للمعاملات مع أطراف محددة وتقويم الملاءة الائتمانية للأطراف الأخرى بصورة مستمرة. وتتم إدارة مخاطر الائتمان بشكل عام على أساس التصنيف الائتماني الخارجي للأطراف الأخرى. كما يقوم مدير الصندوق بالحد من مخاطر الائتمان من خلال مراقبة التعرض لمخاطر الائتمان والتعامل مع أطراف ذات سمعة جيدة.

يبين الجدول التالي الحد الأقصى للتعرض لمخاطر الائتمان المتعلقة ببنود قائمة المركز المالي:

٢٠٢٤	٢٠٢٥	
ﷲ	ﷲ	
٩١٩,٦١٩	٤٩,٨٥٨,٠٩٥	رصيد لدى البنك
٨,٥٧٧,٤٠٣	٦,١١٤,٦٩٨	مبالغ مستحقة القبض لقاء استبعاد موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٩,٤٩٧,٠٢٢	٥٥,٩٧٢,٧٩٣	إجمالي التعرض لمخاطر الائتمان

٢-٧ إدارة مخاطر رأس المال

يمثل صافي الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد رأسمال الصندوق. ومن الممكن أن تتغير قيمة صافي الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد بشكل جوهري في كل يوم تقييم، حيث يخضع الصندوق للاشتراكات والاستردادات وفقاً لتقدير مالكي الوحدات في كل يوم تقييم، فضلاً عن التغيرات الناتجة عن أداء الصندوق. تتمثل أهداف الصندوق عند إدارة رأس المال في الحفاظ على مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية لتحقيق عائدات لمالكي الوحدات ومنافع لأصحاب المصلحة الآخرين والحفاظ على قاعدة صافي موجودات قوية لدعم تطوير الأنشطة الاستثمارية بالصندوق.

صندوق ألفا للأسهم السعودية  
(مدار من قبل شركة ألفا المالية)  
إيضاحات حول القوائم المالية (تتمة)  
٣١ ديسمبر ٢٠٢٥

٧- إدارة مخاطر الأدوات المالية (تتمة)

٢-٧ إدارة مخاطر رأس المال (تتمة)

من أجل الحفاظ على هيكل رأس المال، تتمثل سياسة الصندوق في مراقبة مستوى الاشتراكات والاستردادات المتعلقة بالموجودات التي يتوقع قدرته على تصفيتها. يقوم مجلس إدارة الصندوق ومدير الصندوق بمراقبة رأس المال على أساس صافي قيمة الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد.

٣-٧ القيمة العادلة للأدوات المالية

لدى الصندوق استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة والتي تم قياسها بالقيمة العادلة وتصنيفها ضمن المستوى ١ من التسلسل الهرمي لقياس القيمة العادلة. تعتقد الإدارة أن القيمة العادلة للموجودات والمطلوبات المالية الأخرى المصنفة بالتكلفة المطفأة تقارب قيمتها الدفترية بتاريخ إعداد القوائم المالية وذلك نظراً لمدتها قصيرة الأجل وإمكانية تسهيلها على الفور. ويتم تصنيفها جميعاً ضمن المستوى ٢ من التسلسل الهرمي لقياس القيمة العادلة. لم يكن هناك تحويلات بين المستويات المختلفة للتسلسل الهرمي للقيمة العادلة خلال السنة الحالية أو السنة السابقة.

٨- تحليل تواريخ الاستحقاق للموجودات والمطلوبات

الإجمالي رأساً	بعد ١٢ شهراً رأساً	خلال ١٢ شهراً رأساً	كما في ٣١ ديسمبر ٢٠٢٥
٤٩,٨٥٨,٠٩٥	-	٤٩,٨٥٨,٠٩٥	رصيد لدى البنك
٩٦٦,٩٩١,٥٧٣	-	٩٦٦,٩٩١,٥٧٣	موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٦,١١٤,٦٩٨	-	٦,١١٤,٦٩٨	مبالغ مستحقة القبض لقاء استبعاد موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٥,٦٥٤	-	٥,٦٥٤	مصاريف مدفوعة مقدماً
١,٠٢٢,٩٧٠,٠٢٠	-	١,٠٢٢,٩٧٠,٠٢٠	إجمالي الموجودات
			المطلوبات
٣٨,٢٣٦,٠٦٢	-	٣٨,٢٣٦,٠٦٢	مبالغ مستحقة الدفع لقاء شراء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٤,١٧٩,٢٩٨	-	٤,١٧٩,٢٩٨	أتعاب إدارة ورسوم إدارية مستحقة
٨,٠٠٠	-	٨,٠٠٠	أتعاب أعضاء مجلس إدارة مستحقة
١١٠,٤٦٦	-	١١٠,٤٦٦	مصاريف مستحقة الدفع ومطلوبات متداولة أخرى
٤٢,٥٣٣,٨٢٦	-	٤٢,٥٣٣,٨٢٦	إجمالي المطلوبات
			كما في ٣١ ديسمبر ٢٠٢٤
			الموجودات
٩١٩,٦١٩	-	٩١٩,٦١٩	رصيد لدى البنك
٤٩٩,٥٧٨,٧٣٣	-	٤٩٩,٥٧٨,٧٣٣	موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٨,٥٧٧,٤٠٣	-	٨,٥٧٧,٤٠٣	مبالغ مستحقة القبض لقاء استبعاد موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٢٤,٠٧٣,٦٩٦	-	٢٤,٠٧٣,٦٩٦	دفوعات مقدمة لشراء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
١٨,٠٨٠	-	١٨,٠٨٠	مصاريف مدفوعة مقدماً
٥٣٣,١٦٧,٥٣١	-	٥٣٣,١٦٧,٥٣١	إجمالي الموجودات
			المطلوبات
٦,١١٧,٤٧٦	-	٦,١١٧,٤٧٦	مبالغ مستحقة الدفع لقاء استحواذ على موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٢,٣١٣,٧٧١	-	٢,٣١٣,٧٧١	أتعاب إدارة ورسوم إدارية مستحقة
٨,٠٠٠	-	٨,٠٠٠	أتعاب أعضاء مجلس إدارة مستحقة
٤٦,٩٣٤	-	٤٦,٩٣٤	مصاريف مستحقة الدفع ومطلوبات متداولة أخرى
٨,٤٨٦,١٨١	-	٨,٤٨٦,١٨١	إجمالي المطلوبات

٩- الزكاة وضريبة الدخل

أصدرت وزارة المالية قرارًا وزاريًا رقم ٢٩٧٩١ بتاريخ ٩ جمادى الأولى ١٤٤٤ هـ (الموافق ٣ ديسمبر ٢٠٢٢) بشأن بعض قواعد جباية الزكاة التي يتعين على الصناديق الاستثمارية في المملكة العربية السعودية الالتزام بها والمعمول بها من السنة المالية ٢٠٢٣. ووفقًا للقرار الوزاري، لا يخضع الصندوق لجباية الزكاة أو ضريبة الدخل، ومع ذلك سيتعين عليه تقديم إقرار معلومات إلى هيئة الزكاة والضريبة والجمارك ("الهيئة") اعتبارًا من ١ يناير ٢٠٢٣ (أو من بدء العمليات خلال الفترة المنتهية في ٣١ ديسمبر ٢٠٢٣). وسيكون آخر موعد لتقديم الإقرار القادم إلى الهيئة هو ٣٠ إبريل ٢٠٢٦.

١٠- الالتزامات المحتملة

لا توجد هناك أي التزامات محتملة كما بتاريخ إعداد القوائم المالية.

١١- الأحداث اللاحقة

لم تكن هناك أي أحداث لاحقة لتاريخ إعداد القوائم المالية تتطلب إجراء تعديلات عليها أو تقديم إفصاحات بشأنها في هذه القوائم المالية.