

Saudi Fransi GCC IPO Fund

Annual Report - 2022

Public
Confidential

السعودي الفرنسي كابيتال
Saudi Fransi Capital



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A. INVESTMENT FUND INFORMATION

1. Name of investment fund.

Saudi Fransi GCC IPO Fund

2. Investment objectives and policies

Objectives of the Fund

Saudi Fransi GCC IPO Fund is an open-end fund that aims to achieve long term capital growth by investing in Shariah compliant GCC IPOs and newly listed GCC stock market companies that have been listed for no more than five years. It also has the right to invest in Shariah-compliant tradable rights of companies listed on the Saudi stock market, as well as, invest in shares that have been registered and accepted for listing in the parallel market and the tradable rights of these companies. The Fund also aims to outperform its benchmark.

Investment Policies

Saudi Fransi GCC IPO Fund is an equity fund that invests in all companies listed on the stock markets of the Gulf Cooperation Council countries and in all sectors except for securities that do not conform to Shariah standards. The Fund will invest in initial public offerings and shares of newly listed companies whose shares have not been listed for more than five years in the Gulf Cooperation Council stock markets. Also, the Fund has the authority to invest in tradable rights of companies listed on the Saudi stock market and also invest in shares and their tradable rights of companies that have been registered and accepted to be listed in the parallel market.

When choosing the stocks in which the Fund will invest in, the Fund Manager will use its expertise and resources to evaluate the global, regional and local macroeconomic indicators in addition to the fundamental and technical analysis of the target companies as well as other factors, including but not limited to the investors sentiment, market volatility, and the degree of correlation between the stocks.

It should be noted that investment in shares of small to medium-sized companies listed in the Gulf Cooperation Council markets is determined by the Fund Manager using the classifications followed according to market practices.

The Fund Manager will also, on a quarterly basis, rebalance the Fund's portfolio to be in line with the rebalancing of the benchmark. The rebalancing includes selling shares of companies that have exceeded five years since its initial offering.

In addition:

- The Fund has the right to invest in companies listed in the main market (TASI) and the parallel market (Nomu), with a maximum of 25% of the net asset value of the Fund in the parallel market (Nomu), which is in line with the provisions of Islamic Shariah law established by the Shariah Board.
- The Fund may invest in all other financial securities such as Real Estate Investment Traded funds (REIT), Exchange Traded Funds (ETF) and others.
- The Fund Manager has the right to invest in companies established in the countries of the Gulf Cooperation Council and whose main activity is concentrated in the countries of the Gulf Cooperation Council, and which are listed in the Gulf Cooperation Council capital markets or any of the other financial markets.
- The Fund Manager has the right to invest the cash surplus in short-term bank deposits and money market funds compliant with Shariah.
- The Fund has the right to hold a maximum of 25% of the Fund's assets in local fund units that invest in Saudi and Gulf Cooperation Council shares. These funds may include Saudi Fransi Capital funds and/or public funds affiliated with other managers initially offered in the Kingdom of Saudi Arabia that are in compliance with Shariah standards and licensed by the Capital Market Authority.
- The Fund has the right to obtain financing that is compatible with the Shariah standards. Also, it has the authority to borrow in order to invest in the Fund, according to the approval of its Board of Directors on these terms and conditions, provided that the borrowing percentage does not exceed 10% of its net asset value, and the borrowing period shall not exceed one year.



- The Fund Manager has the right, at its discretion, to hold a maximum of 75% of the Fund's assets in the form of cash in circumstances when there are not enough investment opportunities such as a decrease in the number of initial public offerings investment opportunities. The money market investment controls are:
 - It must be in Saudi riyals.
 - Invest directly in Shariah compliant bank deposits in financial institutions licensed by the Saudi Arabian Monetary Agency, which may include among them Banque Saudi Fransi.
 - It is not possible to allocate more than 15% of the Fund's assets to a single entity or source.
 - The Fund Manager will rely on its own classification for selecting a bank deposit, according to the attractiveness of the return.
- The Fund is also entitled to hold a maximum of 50% of the Fund's assets in money market funds according to the following controls:
 - It must be in Saudi riyals.
 - It must be in compliance with Shariah standards and offered publicly in the Kingdom of Saudi Arabia and licensed by the Capital Market Authority and includes the funds affiliated with the Fund Manager or other managers.
 - The Fund may not own the units of another investment fund if the total of the units it acquired exceeds (10%) of its net asset value, or (10%) of the net asset value of the fund whose units were acquired.
 - The Fund Manager will rely on its own classification for selecting money market funds according to the attractiveness of the return.

3. Distribution of income and gain policy

The profits of the fund units will not be distributed to the investors, as the profits generated by the fund will be reinvested, and therefore the reinvestment will positively reflect on the value and price of the units.

4. Description of the fund's benchmark and the service provider's website (if any).

Fund's benchmark is Ideal Rating IPO Index

Website: <https://www.idealratings.com/>

B. FUND PERFORMANCE

1. Financial highlights for the last 3 years

| | 2022 | 2021 | 2020 |
|---|----------------|----------------|----------------|
| Net Asset Value (NAV) | 286,085,470 | 287,684,030 | 217,376,808.00 |
| NAV per Unit | 13.38 | 11.90 | 9.12 |
| Highest NAV per Unit | 14.65 | 12.22 | 9.20 |
| Lowest NAV per Unit | 12.01 | 9.08 | 6.20 |
| Number of Units | 21,383,362 | 24,178,132 | 23,840,231.00 |
| Income Distribution per Unit | - | -- | -- |
| Expense Ratio | 2.32% | 2.07% | 2.08% |
| percentage of borrowed assets from the total asset value | - | -- | -- |
| results of comparing the performance of the benchmark of the fund with performance of the fund. | Over Performed | Over Performed | Over Performed |

2. Performance Record

Total Annualized Return for 1 Year, 3 Years, 5 Years, and Since Inception

| | 1 Year | 3 Years | 5 Years | Since Inception |
|--------------|--------|---------|---------|-----------------|
| Total Return | 12.44% | 62.92% | 61.24% | 33.79% |

Total Annual Returns for Each of the Past 10 Years or Since Inception

Public



| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---------------------|---------|---------|--------|-------|--------|--------|--------|--------|------|------|
| Total return | 12.44 % | 29.97 % | 11.04% | 5.77% | -6.43% | -6.91% | -2.34% | -8.74% | N/A | N/A |

Fund Fees and Expenses

| | Amount (SAR) |
|--|--------------|
| Tadawul Registration Fees | 5,750.00 |
| Regulatory Fees | 7,869.52 |
| Auditor Fee Expense | 40,250.00 |
| Remuneration of the Board of Directors | 5,310.75 |
| Benchmark Fees | 30,530.72 |
| Trading Expenses | 450,550.15 |
| Funding Fees | - |
| Other | 66,914.35 |
| Custody Fee | 467,620.35 |
| Management Fee | 5,473,766.05 |
| VAT on Management Fee | 821,064.93 |
| Shariahh Audit Fee Expense | - |
| Total Expense Ratio % | 2.32% |

3. Material Changes to Terms and Conditions

- None.

4. Exercise of Annual Voting Rights

| Company | Date of Assembly | Type of General Assembly | Subject of Voting | Decision | | |
|---------------------------------|------------------|--------------------------|---|----------|----|---------|
| | | | | Yes | No | Abstain |
| Arabian Centres Co. | 28-Dec-22 | Extraordinary | Vote on the amendment of article (45) of the Company's Bylaws, relating to the financial year. | √ | | |
| Saudi Tadawul Group Holding Co. | 28-Dec-22 | Ordinary | Voting for election of the Board members from among the candidates for the next term, commencing from 2/01/2023G, for a term of three years, ending on 01/01/2026G. (Candidates CVs are attached) | | | √ |
| | | | Voting on the formation of the Audit Committee, and the definition of its duties, work regulations, and remuneration of its members for the new term, starting from the date of the assembly on 28/12/2022G until the end of the term on 01/01/2026 G. The following are the names of the candidate (Whose CVs are attached): 1. Mr. Omar M. AlHoshan "Committee Chairman". 2. Mr. Hashem O. AlHekail. 3. Eng. Sultan A. AlDeghaither. 4. Mr. Abdulhameed S. AIMuhaidib. 5. Ms. Latifah H. AlSabhan. | | | √ |
| | | | Voting on delegating the Board of Directors by the Ordinary Assembly of its authorization power referred to in Paragraph (1) of Article (71) of the Companies Law, for a year from the date of the Ordinary General Assembly's approval to the delegation or until the end of the current term of the Board of Directors, whichever is earlier Such delegation shall be in accordance with the requirements stipulated in the Regulatory Rules and Procedure Issued pursuant to the Companies Law relating to Listed Joint Stock Companies. | √ | | |



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| East Pipes Integrated Company for Industry | 19-Oct-22 | Extraordinary | Board of Director's recommendation to increase the Company's capital by way of granting bonus shares through the capitalization of 105,000,000 Saudi Riyals from the Company's retained earnings in the following manner:-The increase in capital will be made by capitalizing an amount of SAR105,000,000, from the Company's retained earnings. The shareholders will be given one (1) share for every (2) share owned in the company.-The share capital of the Company before the increase is two hundred ten million Saudi Riyals (SAR 210,000,000), and after the approval, it will be three hundred fifteen million Saudi Riyals (SAR 315,000,000). The increase percentage of the share capital is 50%.-The number of shares before the increase is twenty-one million (21,000,000) -and after the increase will become thirty-one million five hundred thousand (31,500,000) shares.-By increasing its capital, the Company aims to maximize shareholders wealth that balance between growth investment and dividends distribution, in line with future prospects, underlying growth in free cash flow, and long-term value creation through investments in available opportunities.-In case there are any fractional shares as a result of the capital increase, the fraction shares will be grouped into a single portfolio on behalf of all of the Company's shareholders who would otherwise have been entitled to receive such fractional shares, and sold at the market price and subsequently distribute the net cash proceeds to their respective fractional entitlements within 30 days from the date of determining the shares due to each shareholder.- The shareholders who own shares by the end of the trading day of the Company's extraordinary general assembly and are registered in the Company's shareholders' register with the Securities Depository Center Company (Edaa) by the end of the second trading day following the date of the extraordinary general assembly meeting, will be eligible for the bonus shares.including voting on the following matters related to the increase of Company's capital Transaction:a. Voting on the amendment of Article (7) of the Bylaws Capital These amendments will be effective when the capital increase becomes effective .b. Voting on the amendment of Article (8) of the Bylaws Subscription for Shares. These amendments will be effective when the capital increase becomes effective. | √ | | |
| | | | Voting on the business and contracts that took place between Welspun Mauritius Holdings Limited (related party), and East Pipes Integrated Company for Industry to the Board Member Mr. Balkrishan Gopiram Goenka (former member), Mr. Vipul Shiv Sahai Mathur and / Mr. Mohammed Abdulrahman Abdullah Al-Othman, indirect interest in it, / which are:Expenses of the commercial liability insurance policy, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (329,090) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Welspun Mauritius Holdings Limited (related party), and East Pipes Integrated Company for Industry to the Board Member Mr. Balkrishan Gopiram Goenka (former member), Mr. Vipul Shiv Sahai Mathur and / Mr. Mohammed Abdulrahman Abdullah Al-Othman, indirect interest in it, / which are:Initial public offering expenses charged to the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (3,052,459) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Welspun Mauritius Holdings Limited (related party), and East Pipes Integrated Company for Industry to the Board Member Mr. Balkrishan Gopiram Goenka (former member), Mr. Vipul Shiv Sahai Mathur and / Mr. Mohammed Abdulrahman Abdullah Al-Othman, indirect interest in it, / which are:Reimbursement of initial public subscription expenses by the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (6,020,830) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the amendment of Article (2) of the Bylaws company name. | √ | | |
| | | | Voting on the business and contracts that took place between Mohawarean Industrial Services Company (related party), and East Pipes Integrated Company for Industry, in which the member of the board of directors, Mr. Mohammed Abdulrahman Abdullah Al-Othman, has an indirect interest, these expenses include :Expenses on corporate guarantee charged to the company by the shareholder, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (329,882) Saudi | | | √ |

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| | | | Riyals , without any preferential conditions. (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | |
| | | | Voting on the business and contracts that took place between Mohawarean Industrial Services Company (related party), and East Pipes Integrated Company for Industry, in which the member of the board of directors, Mr. Mohammed Abdulrahman Abdullah Al-Othman, has an indirect interest, these expenses include :Initial public offering expenses charged to the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (304,574) Saudi riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Mohawarean Industrial Services Company (related party), and East Pipes Integrated Company for Industry, in which the member of the board of directors, Mr. Mohammed Abdulrahman Abdullah Al-Othman, has an indirect interest, these expenses include :Reimbursement of initial public subscription expenses by the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (600,759) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Aziz Company for Contracting and Industrial Investment (related party) and East Pipes Integrated Company for Industry, in which the member of the Board of Directors, Mr. Mohammed Saleh Al Hammadi, has an indirect interest ,these expenses include , Expenses on corporate guarantee charged to the company by the shareholder, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (3,572,918) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Aziz Company for Contracting and Industrial Investment (related party) and East Pipes Integrated Company for Industry, in which the member of the Board of Directors, Mr. Mohammed Saleh Al Hammadi, has an indirect interest ,these expenses include , The initial public offering expenses charged to the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (1,739,553) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Aziz Company for Contracting and Industrial Investment (related party) and East Pipes Integrated Company for Industry, in which the member of the Board of Directors, Mr. Mohammed Saleh Al Hammadi, has an indirect interest ,these expenses include , Reimbursement of the initial public offering expenses by the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (3,431,187) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Vision Investment Company (related party) and East Pipes Integrated Company for Industry, in which the former Chairman of the Board of Directors, Mr. Omar Mohamed Nabil Al-Maidani, has an indirect interest. These expenses include:Expenses on corporate guarantee charged to the company by the shareholder, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (1,423,884) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |



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| | | | Voting on the business and contracts that took place between Vision Investment Company (related party) and East Pipes Integrated Company for Industry, in which the former Chairman of the Board of Directors, Mr. Omar Mohamed Nabil Al-Maidani, has an indirect interest. These expenses include: Initial public offering expenses charged to the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (1,007,110) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Vision Investment Company (related party) and East Pipes Integrated Company for Industry, in which the former Chairman of the Board of Directors, Mr. Omar Mohamed Nabil Al-Maidani, has an indirect interest. These expenses include: Reimbursement of the initial public offering expenses by the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (1,986,477) Saudi Riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the business and contracts that took place between Welspun Corp Limited (related party), and East Pipes Integrated Company for Industry to the Board Member Mr. Balkrishan Gopiram Goenka (former member), Mr. Vipul Shiv Sahai Mathur and / Mr. Mohammed Abdulrahman Abdullah Al-Othman, indirect interest in it, / which are: Expenses related to corporate guarantees charged to the company by the shareholders, noting that the value of the transactions that took place during the fiscal year ending on March 31, 2022 amounted to (4,210,325) Saudi riyals, without any preferential conditions (These transactions for pre-IPO period and were stated in financial statements for disclosure purpose only). | | | √ |
| | | | Voting on the amendment of Article (1) of the Bylaws, related to (incorporation). | √ | | |
| | | | Voting on the amendment of Article (4) of the Bylaws Participation and Ownership in Companies. | √ | | |
| | | | Voting on the amendment of Article (11) of the Bylaws, related to (trading in shares). | √ | | |
| | | | Voting on the amendment of Article (12) of the Bylaws, (share register). | √ | | |
| | | | Voting on the amendment of Article (15) of the company's bylaws, related to (Management of the Company). | √ | | |
| | | | Voting on the amendment of Article (16) of the Bylaws, related to (termination of board membership). | √ | | |
| | | | Voting on the amendment of Article (17) of the Bylaws, related to (board vacancy). | √ | | |
| | | | Voting on the amendment of Article (22) of the Bylaws, related to (quorum of board meeting). | √ | | |
| | | | Voting on the amendment of Article (18) of the company's bylaws, related to (Authorities of the Board). | √ | | |
| | | | Voting on the amendment of Article (20) of the company's bylaws, related to (Authorities of the Chairman, Managing Director and Secretary). | √ | | |
| | | | Voting on the amendment of Article (21) of the Bylaws, related to (Board meetings). | √ | | |
| | | | Voting on the amendment of Article (24) of the Bylaws, related to the (General Assembly). | √ | | |
| | | | Voting on the amendment of Article (25) of the Bylaws, related to (attendance at assemblies). | √ | | |
| | | | Voting on the amendment of Article (28) of the Bylaws, related to (attendance at assemblies). | √ | | |
| | | | Voting on the amendment of Article (29) of the Bylaws, related to (Assembly Invitations). | √ | | |

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| | | | Voting on the amendment of Article (30) of the Bylaws, related to (Record of Assemblies Attendance). | √ | | |
| | | | Voting on the amendment of Article (31) of the company's bylaws, related to (Convening of Assemblies via Conferencing). | √ | | |
| | | | Voting on the amendment of Article (32) of the Bylaws, related to (Quorum for Ordinary General Assembly). | √ | | |
| | | | Voting on the amendment of Article (33) of the Bylaws, related to (Quorum for Extraordinary General Assembly). | √ | | |
| | | | Voting on the amendment of Article (39) of the Bylaws, related to (Quorum for the Committee's Meeting). | √ | | |
| | | | Voting on the amendment of Article (34) of the Bylaws, related to (Voting in Assemblies). | √ | | |
| | | | Voting on the amendment of Article (35) of the Bylaws, related to (Resolutions of the Assemblies). | √ | | |
| | | | Voting on the amendment of Article (38) of the Bylaws, related to (Composition of the Committee). | √ | | |
| | | | Voting on the amendment of Article (40) of the Bylaws, related to (Competence of the Committee). | √ | | |
| | | | Voting on the amendment of Article (41) of the Bylaws, related to (Reports of the Committee). | √ | | |
| | | | Voting on the amendment of Article (42) of the company's bylaws, related to (Appointment of Auditor). | √ | | |
| | | | Voting on the amendment of Article (45) of the Bylaws, related to (Financial Documents). | √ | | |
| | | | Voting on the amendment of Article (46) of the Bylaws, related to (Distribution of Dividends). | √ | | |
| | | | Voting on the amendment of Article (47) of the Bylaws, related to (Dividend distribution of preference shares). | √ | | |
| | | | Voting on the amendment of Article (48) of the Bylaws, related to (Company's Losses). | √ | | |
| East Pipes Integrated Company for Industry | 29-Sep-22 | Ordinary | Voting on the Board of Directors report for the fiscal year ended on March 31, 2022. | √ | | |
| | | | Voting on the auditor's report for the fiscal year ended on March 31, 2022. | √ | | |
| | | | Voting on the financial statements of the fiscal year ended on March 31, 2022. | √ | | |
| | | | Voting on the appointment of the company's auditor from among the candidates, based on the recommendation by Audit Committee, to examine, review and audit the financial statements for the of the second, third and the annual financial statements of the fiscal year 2022/2023 and the first quarter of the fiscal year 2023/2024, and determine their fees. | | | √ |
| | | | Voting on the discharge of the Board members from liability for the fiscal year ended on March 31, 2022. | | | √ |
| | | | Voting on the authorizing the Board of Directors to distribute interim dividends to company's shareholders in a semi- or quarterly manner FY 2022-2023 | √ | | |
| | | | Voting on the delegating Board of Directors to powers of Ordinary General Assembly as contained in the article 71 (1) of the Companies Law, for a term of one year from date of General Assembly approval or until the end Board of Directors term, whichever earlier, in accordance with the conditions contained in the regulations and regulatory procedures issued, in compliance with the Companies Law for publicly listed Companies | | | √ |



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| | | | Voting on the Board of Directors' decision to appoint Mr. Sultan Samir Saeed Joudieh as a (non-executive) to membership of Board of Directors, starting from 24-05-2022 to complete the Board's term until the current session terminates on 20-09-2025, succeeding the former member Mr. Omar Muhammad Nabil Al-Maidani (non-executive member). (CV attached) | | | √ |
| | | | Voting on the Board of Directors' decision to appoint Mr. Viswanathan Hariharan Kollengode (Non- Executive) to membership of Board of Directors, starting from 24-05-2022 to complete the Board's term until the current session terminates on 20-09-2025 succeeding the former member (Mr. / Balkrishan Goenka (Non-Executive Member) (CV attached) | | | √ |
| | | | Voting on the Board of Directors' decision to appoint Mr. Viswanathan Hariharan Kollengode (Board Member - Non-Executive) as a member of the Audit Committee starting from 28-12-1443 H Corresponding to 28 – 07- 2022 AD until end of current committee term, in place of the resigned Audit Committee member Mr. Rupak Ranjan Ghosh (outside the Board) provided that the appointment takes effect from date of recommendation decision issued on 28-12-1443 H Corresponding to 28 – 07- 2022 AD (CV is attached). | | | √ |
| | | | Voting on the disbursement of an amount of (658,946 Saudi riyals) as a remuneration and allowance for attending of Board of "Directors" meetings other than the Audit Committee for the fiscal year ending on March 31, 2022 | √ | | |
| | | | Voting on the disbursement of an amount (88,246 Saudi Riyals) Remuneration and allowance for Audit Committee members attending meetings for the fiscal year ending on March 31, 2022 AD | √ | | |
| | | | Voting to approve Board Membership Standards and Procedures Policy (attached) | √ | | |
| | | | Voting to approve Audit Committee Charter and Procedures(attached) | √ | | |
| | | | Voting to approve Charter of Procedure of Nomination and Remuneration Committee(attached) | √ | | |
| | | | Voting to approve Evaluation and Remuneration Policy for Board Members, Committees and Senior Management(attached) | √ | | |
| | | | Voting to approve Charter of Board Member Competition Criteria for the Company's Business(attached) | √ | | |
| Arabian Centres Co. | 28-Sep-22 | Ordinary | Voting on the Board of Directors Report for the financial year ended 31/03/2022. | √ | | |
| | | | Voting on the Company's Auditor's Report for the financial year ended 31/03/2022. | √ | | |
| | | | Voting on the Company's Financial Statements for the financial year ended 31/03/2022. | √ | | |
| | | | Voting on discharging the Board of Directors members from their liabilities related to the management of the company during the financial year ended 31/03/2022. | | | √ |
| | | | Voting on delegating the Board of Directors to distribute interim dividend, either semi-annually or quarterly, for the upcoming financial year ending 31/03/2023. | √ | | |
| | | | Voting on appointing an external auditor for the Company among the nominees based on the recommendation of the Audit Committee, to review and audit the Company's quarterly and annual financial statements for the second, third and annual periods of financial year ended 31/03/2023. In addition, the first quarter of financial year ended 31/03/2024, and determine their fees. | | | √ |
| | | | Voting on the payment of a remuneration to the Board of Directors members amounting to SAR 2,700,000 for the financial year ended 31/03/2022. | √ | | |



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| | | | Voting on delegating the AGM authority to approve related parties transactions to the Board of Directors, as stated in paragraph (1) of Article 71 of the Companies Law for a period of one year from the date of approval of the AGM or until the end of the Board of Directors term, whichever is earlier, and according to the conditions stated in the Regulatory Rules and Procedures issued by the CMA pursuant to the Companies Law relating to Listed Joint Stock Companies. | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and Lynx Contracting Company (formerly known as "Fawaz Abdulaziz Al Hokair & Partners Real Estate Company"), where BoD members Mr. Fawaz Al-Hokair and Eng. Salman Al-Hokair have an indirect interest, which are contracts for the establishment and development of commercial centers belonging to the company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 711,920,602. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and Fawaz Abdulaziz Al Hokair & Co., where BoD members Mr. Fawaz Al-Hokair, Eng. Salman Al-Hokair, Mr. Mohamad Mourad and Eng. Omar Al-Muhammadi have an indirect interest in them, which are lease contracts for rental spaces in several commercial centers belonging to the company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 273,055,082. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that have been conducted between the Company and Saudi FAS Holding Company, where BoD members Mr. Fawaz Al-Hokair, Eng. Salman Al-Hokair, Eng. Omar Al-Muhammadi, Eng. Kamel Al-Qalam and Mr. Mohamad Mourad have an indirect interest in them, in relation to ongoing business support activities, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 36,229,922. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and FAS Holding Company for Hotels and its subsidiaries, where BoD members Mr. Fawaz Al-Hokair and Eng. Salman Al-Hokair have an indirect interest in them, which is a settlement of previous dues from FAS Holding Company for Hotels and its subsidiaries in cash and through transferring lands to the Company according to the announcement published on Saudi Exchange website on 28/01/2021, with the agreement of both parties that the Company will receive these real estates at 9% less than the average valuation, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 218,982,570. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and NESK Trading Project Company, where BoD members Mr. Fawaz Al-Hokair, Eng. Salman Al-Hokair, Mr. Mohamad Mourad and Eng. Omar Al-Muhammadi have an indirect interest in them, which are lease contracts for leasing spaces in several commercial centers belonging to the Company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 61,710,786. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and Tadaris Najd Security Est., where the BoD member Eng. Salman Al-Hokair has an indirect interest in them, which are security services contracts for all the commercial centers of the company, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 51,093,917. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and Sala Entertainment Company, where the BoD member Eng. Salman Al-Hokair has an indirect interest in them, which are lease contracts for rental spaces in several commercial centers belonging to the Company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 40,940,432. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and Muvi Cinema Company, where the BoD member Mr. Fawaz Al-Hokair has an indirect interest in them, which are lease contracts for rental spaces in several commercial centers belonging to the Company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 38,773,064. (Attached) | | | √ |



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| | | | Voting on the businesses and contracts that will be conducted between the Company and Majd Business Co. Ltd., where BoD members Mr. Fawaz Al-Hokair and Eng. Salman Al-Hokair have an indirect interest in them, which are lease contracts for rental spaces in several commercial centers belonging to the company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 14,548,982. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and Abdulmohsin Al-Hokair for Tourism and Development Group, where BoD members Mr. Fawaz Al-Hokair and Eng. Salman Al-Hokair have an indirect interest in them, which are lease contracts for rental spaces in several commercial centers belonging to the Company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 27,758,647. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and Innovative Union Co. Ltd., where BoD members Mr. Fawaz Al-Hokair, Eng. Salman Al-Hokair, Mr. Mohamad Mourad and Eng. Omar Al-Muhammadi have an indirect interest in them, which are lease contracts for rental spaces in several commercial centers belonging to the company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 18,771,725. (Attached) | | | √ |
| | | | Voting on the businesses and contracts that will be conducted between the Company and Food Gate Company, where BoD members Mr. Fawaz Al-Hokair, Eng. Salman Al-Hokair, Mr. Mohamad Mourad and Eng. Omar Al-Muhammadi have an indirect interest in them, which are lease contracts for leasing spaces in several commercial centers belonging to the Company in various cities in the Kingdom, without preferential terms, where the value of transactions for the financial year ended 31/03/2022 amounted to SAR 15,090,052. (Attached) | | | √ |
| Nahdi Medical Co. | 19-Sep-22 | Extraordinary | Voting on the works and contracts that took place between Nahdi and Mr. Abdulrahman Bin Abdullah Amer Al-Nahdi to provide real estate services to Nahdi, starting from 01/07/2022 for a year, and the value of the transaction was (250,000) SAR annually. Mr. Abdullah Amer Al-Nahdi has an indirect interest, on the prevailing commercial terms and without preferential benefits. | | | √ |
| | | | Voting on the works and contracts that took place between Nahdi and Alothaim Company. That Nahdi signed lease contracts with Alothaim (Seven) lease contracts to use it as a pharmacies, and the total value of the transactions was (3,872,164) SAR. Whereas Mr. Abdullatif Bin Ali Al-Saif has an indirect interest, and the contract/s with no prevailing commercial terms and without preferential benefits. | | | √ |
| | | | Voting to amend the introduction of the bylaws, entitled (title). | √ | | |
| | | | Voting to amend article (1) bylaws, entitled (Transformation) | √ | | |
| | | | Voting to amend article (2) bylaws, entitled) Company's name | √ | | |
| | | | Voting to delete article (12) bylaws, entitled (Certificates of shares) | √ | | |
| | | | Voting to amend article (13) bylaws, entitled (Shares trading) | √ | | |
| | | | Voting to amend article (14) bylaws, entitled (The shareholders registration) | √ | | |
| | | | Voting to amend article (17) bylaws, entitled (Managing the Company) | √ | | |
| | | | Voting to amend article (21) bylaws, entitled (The remuneration of the board members) | √ | | |
| | | | Voting to amend article (23) bylaws, entitled (The Board meetings) | √ | | |
| | | | Voting to merge articles (27,28) bylaws, entitled (Transformational assembly, the authorities of Transformational assembly) | √ | | |
| | | | Voting to amend article (31) bylaws, entitled (Calling for the assemblies' meetings) | √ | | |
| | | | Voting to amend article (32) bylaws, entitled (The attendance of the assemblies) | √ | | |



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| | | | Voting to amend article (33) bylaws, entitled (Quorum of the ordinary assembly meeting) | √ | | |
| | | | Voting to amend article (34) bylaws, entitled (Quorum of the extraordinary assembly meeting) | √ | | |
| | | | Voting to amend article (35) bylaws, entitled (The voting in the assemblies) | √ | | |
| | | | Voting to amend article (36) bylaws, entitled (Resolutions of the assemblies) | √ | | |
| | | | Voting to amend article (47/4) bylaws, entitled (Distribution dividends) | √ | | |
| | | | Vote on rearranging and numbering the articles of the company's bylaws to conform to the proposed amendments in the above (4,5,6,7,8,9,10,11,12,13,14,15,16,17,18,19). if approved | √ | | |
| Riyadh Cement Co. | 29-Aug-22 | Ordinary | Voting on forming the Audit Committee, defining its duties, operating controls, and remuneration for its members for the new session that starts on 29/08/2022 and ended by 14 June 2025, noting that the candidates are (their CVs attached): 1- Mr. Abdullah Ateeq Alfawwaz (Membership status: Independent). 2- Mr. Mohammad Abdulaziz AlShaie (Membership status: Outside the Board). 3- Dr. Abdullah Saghier AlHusaine (Membership status: - Outside the Board). | | | √ |
| Riyadh Cement Co. | 25-Jul-22 | Ordinary | Voting on forming the Audit Committee, defining its duties, operating controls, and remuneration for its members for the new session that starts on 25/07/2022 and ended by 14 June 2025, noting that the candidates are (their CVs attached): 1- Mr. Abdullah Ateeq Alfawwaz (Membership status: Independent). 2- Mr. Mohammad Abdulaziz AlShaie (Membership status: Outside the Board). 3- Dr. Abdullah Saghier AlHusaine (Membership status: - Outside the Board). | | | √ |
| ACWA POWER Co. | 30-Jun-22 | Ordinary | Voting on the auditor's report for Company's accounts for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on the Board of Directors report for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on the financial statements for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on the Board's recommendations to distribute dividends amounting to SAR 562,946,791 to the shareholders for financial period of 31/12/2021 at (SAR 0.77) per share representing 7.7% of the nominal value per share. Provided that the entitlement to dividends is for shareholders holding the shares by the end of the trading day of the assembly date, and who are registered in the Company's shareholders registry held with the Securities Depository Center Company (Edaa) at the end of the second trading day following the entitlement date, and provided that the distribution of dividends begins on Thursday 21/07/2022G. | √ | | |
| | | | Voting to approve the delegation to the Board of Directors to distribute interim dividends on a semi or quarterly annual basis for the fiscal year ending on 31/12/2022G and to determine the maturity and disbursement dates in accordance with the regulatory rules and procedures issued pursuant to the Companies Law, and commensurate the Company's financial position, cash flows and expansion and investment plans. | √ | | |
| | | | Voting on the discharge of the members of the Board of Directors for the fiscal year ending on 31/12/2021G. | | | √ |
| | | | Voting on delegating to the Board of Directors the authorisation powers of the General Assembly stipulated in paragraph (1) of Article 71 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. | √ | | |
| | | | Voting on the business and contracts concluded between the Company and Saudi Arabian British Bank ("SABB"), in which former Board member Mr. Raid Ismail has an indirect interest. These businesses and contracts are appointing SABB as one of the main investors in ACWA POWER Sukuk for a period of 7 years, at an amount of SAR 300,000,000, There are no preferential terms in these Businesses and contracts. (Attached) | | | √ |



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| | | | Voting on the business and contracts concluded between the Company and Saudi Arabian British Bank ("SABB"), in which former Board member Mr. Raid Ismail has an indirect interest. These businesses and contracts provide an Equity Bridge Loan for a period of 7 years for Shuaiba 3 IWP to support project capital in the amount of SAR 506,250,000. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Saudi Arabian British Bank ("SABB"), in which former Board member Mr. Raid Ismail has an indirect interest. These businesses and contracts provide LRA LC, renewed every 6 months for Shuaiba Expansion project to support the project for SAR 34,632,750 as of 31 December 2021. There are no preferential terms in these Businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Saudi Arabian British Bank ("SABB"), in which former Board member Mr. Raid Ismail has an indirect interest. These businesses and contracts provide Equity LC, renewable every year for Red Stone CSP in South Africa to support the project capital at an amount of SAR 263,320,689 as of 31 December 2021. There are no preferential terms in these Businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Riyadh Bank, in which former Board member His Excellency Mr. Mohammed Al Nahhas has an indirect interest. These businesses and contracts are appointing Riyadh Bank as one of the investors in ACWA POWER Sukuk for a period of 7 years, at an amount of SAR 30,000,000. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Riyadh Bank, in which former Board member His Excellency Mr. Mohammed Alnahas has an indirect interest. These businesses and contracts provide Local Content Bond for a period of 39 months for REPDO 2 to satisfy local content requirement with an amount of SAR 47,812,500 as of 31 December 2021. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Riyadh Bank, in which former Board member His Excellency Mr. Mohammed Al Nahhas has an indirect interest. These businesses and contracts provide Equity LC for a period of 36 months for Sirdarya CCGT 1 in Uzbekistan to support the project capital with an amount of SAR 21,442,763 as of 31 December 2021. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Riyadh Bank, in which former Board member His Excellency Mr. Mohammed Alnahas has an indirect interest. These businesses and contracts provide DSRA LC for a period of 39 months for Sirdarya CCGT 1 in Uzbekistan to support the project with an amount of SAR 178,278,139 as of 31 December 2021. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Saudi National Bank SNB, in which Board member Mr. Abdullah Al Rowais has an indirect interest. These businesses and contracts provide a Development Security Facility for 46 months for Sudair IPP to support development of the project with an amount of SAR 106,192,998. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Riyadh Bank, in which former Board member His Excellency Mr. Mohammed Al Nahhas has an indirect interest. These businesses and contracts provide a Hedging Guarantee for a period of 3 years for Sudair IPP. The Mark-to-Market value as of 31 December 2021 was Zero SAR. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the Company and Riyadh Bank, in which former Board member His Excellency Mr. Mohammed Al Nahhas has an indirect interest. These businesses and contracts provide Bid Guarantee (Bid Bond) for period of 8 months for Sirdarya CCGT 2 in Uzbekistan to support bidding for the project with an amount of SAR 37,500,000 as of 31 December 2021. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |



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| | | | Voting on the business and contracts concluded between the Company and Riyadh Bank, in which former Board member His Excellency Mr. Mohammed Al Nahhas has an indirect interest. These businesses and contracts provide Bid Guarantee (Bid Bond) for a period of 14 months for Nukus Wind in Uzbekistan to support bidding for the project with an amount of SAR 5,625,000 as of 31 December 2021. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (Arabian Qudra), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (Purchase Order with no special conditions for one time for a maintenance work to fulfil the demand of Project Companies) and in the amount of (SAR 26,150). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between one of the Company affiliates and Saudi Tabreed, in which Chairman of the Board of Directors Mr. Mohammed Abunayyan Board member Mr. Omar Almidani and Former Board Members Mr. Suliman Al Muhaidib and Mr. Rasheed Al Rasheed have an indirect interest. These businesses and contracts are represented by the entry of Saudi Tabreed as a partner investing 15% in the red Sea Project Utility Assets and Infrastructure PPP, with a value of SAR 151,370,643.56. There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded and that will be concluded between the Company and Burj Rafal Real-estate Development company, in which Chairman of the Board of Directors Mr. Mohammed Abunayyan has an indirect interest. These businesses and contracts are represented by fees of utility services for one of company's residential property, with value of SAR 9,799 for six months, noting this is an ongoing fees with an estimated monthly value of SAR 2,000. There are no preferential terms in these Businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (KSB Pumps Arabia), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (Purchase Orders with no special conditions for one time to supply the required spare parts to fulfil the demand of Project Companies) and in the amount of (SAR 93,900). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (KSB Pumps Arabia), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (Purchase Orders with no special conditions for one time to supply the required spare parts to fulfil the demand of Project Companies) and in the amount of (SAR 1,590). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (KSB Pumps Arabia), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (Purchase Orders with no special conditions for one time to supply the required spare parts to fulfil the demand of Project Companies) and in the amount of (SAR 120,800). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (Abunayyan Trading Company), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (One time Purchase Order with no special conditions to supply the required spare parts to fulfil the demand of Project Companies.) and in the amount of (SAR 84,715). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |



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| | | | Voting on the business and contracts concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (Toray Membrane Middle East LLC), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (Purchase Order with no special conditions for one time for the membranes supply to fulfil the demand of Project Companies) and in the amount of (SAR 3,472,000). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (Abunayyan Trading Company), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (A purchase order under an approved Rate Agreement for one year for the Cartledge Filter supplies to fulfil the demand of Project Companies) and in the amount of (SAR 471,200). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (Toray Membrane Middle East LLC), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (A purchase order under an approved Rate Agreement for three years for the membranes supply to fulfil the demand of Project Companies) and in the amount of (SAR 13,455,600). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts concluded and that will be concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (Toray Membrane Middle East LLC), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (None committed fixed rate agreement for 3 years for the membranes supply to fulfil the demand of Project Companies,) the estimated cost up to (SAR 60,000,000). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the business and contracts that will be concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (KSB Pumps Arabia), in which Chairman of the Board of Directors (Mr. Mohammad Abdullah Abunayyan) has an (indirect) interest. These businesses and contracts are (One time Purchase Order for 1 year with no special conditions to supply the required spare parts to fulfil the demand of Project Companies.) and in the amount of (SAR 966,920). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the participation of the Board member Suntharesan Padmanathan in a business competing with the Company's business as he will be a board member and founding shareholder Zhero company which engages in a similar activity of the Company. (Attached) | | | √ |
| | | | Voting on the business and contracts that will be concluded between the First National Operations and Maintenance Company ("NOMAC") – affiliate of ACWA POWER- and (Saudi Tabreed Operations & Maintenance Company (STOM)), in which the Chairman of the Board of Directors Mr. Mohammad Abunayyan, Board member Mr. Omar Almidani and former Board members Sulaiman Al Muhaidib and Mr. Rasheed AlRasheed has an (indirect) interest. These businesses and contracts are (O&M services for two District Cooling Systems of the Red Sea projects) and in the amount of (SAR 30,141,562.80). There are no preferential terms in these businesses and contracts. (Attached) | | | √ |
| | | | Voting on the participation of the Board member Suntharesan Padmanathan in a business competing with the Company's business as he is a board member and founding shareholder of X-links company which engages in similar activity of the Company. (Attached) | | | √ |
| BinDawood Holding Co. | 26-Jun-22 | Ordinary | Voting on the Board of Directors' Report for the fiscal year ending on 31/12/2021G | √ | | |
| | | | Voting on the auditor report on the Company's accounts for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on the financial statements for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on appointing the auditor for the Company from among the candidates based on the Audit Committee's recommendation. The appointed auditor shall examine, review and audit the (second, third) quarter and annual financial statements, of the fiscal year 2022 G., and the first quarter of the fiscal year 2023G, and the determination of the auditor's (s') remuneration. | | | √ |



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| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract based in Jeddah -Al Madinah Road, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 5,250,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah -Shisha, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 5,250,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -Al Hamra, starting from 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 3,675,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Jeddah - Central Bakery, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 315,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah - Sittin, starting from 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,625,000 per annum and for the fiscal year 2021G | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in in Makkah – Al Awali,, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,625,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in in in Makkah - Rusaifa, starting from 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 3,150,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in in in Al Madinah - Rotana, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 5,250,000 per annum and for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in AlMadinah – Al Jamaat, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,100,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract with Arbaeen/Rihab Accommodation, starting from 01/01/2019 for the term of 9 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 170,000 | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Makkah – Al Haram Accommodation, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 189,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Makkah - Abraj Al Bait Accommodation, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 1,050,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -Al Hamra, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 315,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in in Riyadh - Mersal Villa Accommodation, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 3,150,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, Jeddah- Sittin Accommodation, starting from 01/01/2019 for the term of 9 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 400,000 per annum and for the fiscal year 2021G | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Al Nahda, starting from 01/01/2019 for the term of 6 years, with automatic renewal with no preferential terms, and in the amount of SAR 5,250,000 per annum and for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Al Madinah – Jameat Accommodation, starting from 01/01/2019 for the term of 9 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 300,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Bahra – BinDawood Stores Co. Warehouse, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 4,725,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease in Bahra – Danube for foodstuff and comodities Co. Warehouse, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 1,575,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease in Jeddah – Danube for foodstuff and comodities Co. Head Office, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 945,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, Head Office - BinDawood, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,625,000 per annum. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, MR. Ahmad AR. BinDawood, MR. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait –Khamis Accommodation 3, starting from 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 450,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Azizia, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 6,000,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Heraa Street, starting from 01/07/2020 for the term of 4 years and six months, with automatic renewal with no preferential terms, and in the amount of SAR 5,600,000 for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, MR. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Al Falah, starting from 01/01/2019 for the term of 6 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,500,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, MR. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah – Al Shoghiya, starting from 01/01/2019 for the term of 9 years and four months, with automatic renewal with no preferential terms, and in the amount of SAR 900,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, MR. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait – Khamis Accommodation 1, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 630,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh – Riyadh 2 Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, has an indirect interest. These businesses and contracts pertain to lease contracts in Al Ahsa – Al Ahsa Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jizan – Jizan Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 294,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Al Kharj – Al Kharj Accommodation 1, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 210,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Al Kharj – Al Kharj Accommodation 2, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 168,000 per annum and for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh – Riyadh 1 Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts with Fifa Mall, starting from 01/01/2021G for the term of 15 years, with automatic renewal with no preferential terms, and in the amount of SAR 2,504,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh – Riyadh 3 Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 892,500 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Abdul Khalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait – Khamis Accommodation 2, starting from 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 450,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, has an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Naim Accommodation, starting from 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,517,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Abdul Khalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh – Riyadh Warehouse, starting from 01/01/2020 for the term of 16 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,860,600 for the fiscal year 2021. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Khalidiya Parking Lot, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,050,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and BinDawood Trading Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to shared service fee charged by the Company, starting from 01/01/2020G for the term of 5 years, with automatic renewal with no preferential terms, and in the amount of SAR 953,705 for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, with Azizia Accommodation, starting from 01/01/2020G for the term of 6 years, and subject to automatic Renewal with no preferential terms and in the amount of SAR 1,000,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, Rehab Flats Accommodation, starting from 01/01/2019G for the term of 7 years, and subject to automatic Renewal with no preferential terms and in the amount of SAR 283,500 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, Rehab Flats Accommodation, starting from 01/01/2019G for the term of 7 years, and subject to automatic Renewal with no preferential terms and in the amount of SAR 31,500 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Safa Company Limited for Household Ware in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to purchase of goods contracts, starting from 01/01/2020G for the duration of one - year, and subject to automatic Renewal with no preferential terms and in the amount of SAR 3,675,608 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and International Application Company Limited, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to online sales commission and advertisement charged to affiliate by the Company, starting from 01/01/2020G for the term of 10 years, with automatic renewal with no preferential terms, and in the amount of SAR 6,499,598 for the fiscal year 2021G. | | | √ |
| | | | Voting on paying an amount of (SAR 937,500) as remuneration to the Board members for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on the business and contracts conducted between the Company and AbdulKhalik BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalik BinDawood have a direct interest, These businesses and contracts pertain to purchase of goods, starting from 01/01/2020G for the term of 12 months with automatic renewal with no preferential terms, and in the amount of SAR 29,504,383 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business conducted between the Company and AbdulKhalik BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalik BinDawood have a direct interest, These businesses pertain to purchase of fixed assets with no preferential terms, and in the amount of SAR 3,940,210 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and AbdulKhalik BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalik BinDawood have a direct interest, These businesses and contracts pertain to Shared Service fee charged by the Company, starting from 01/01/2020G for the term of 5 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,086,303 for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts that conducted between the Company and AbdulKhalig BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalig BinDawood have a direct interest, These businesses and contracts pertain to Rent charged by the Company, starting from 01/01/2019G for the term of 1 year, with automatic renewal with no preferential terms, and in the amount of SAR 1,409,350 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business that conducted between the Company and AbdulKhalig BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalig BinDawood have a direct interest, These businesses pertain to Goods transferred by the Company with no preferential terms, and in the amount of SAR 655,236 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts of the subsidiary Future Retail for Information Technology, which is 100% owned by BinDawood Holding Company (the "Company"), and which has agreed to purchase 62% of the shares of International Applications Trading Company ("IATC") (the "Transaction"), in which a number of the Company's board members have an interest and whose names are as follows: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalig BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, Mr. Ahmad AR. BinDawood. The sale and purchase agreement for the Transaction (the "Agreement") provides that the price for the acquired shares shall be the aggregate of: (i) an initial cash consideration of SAR 107.5 million subject to net debt adjustment at closing; (ii) a potential additional amount to be paid in 2023 if IATC achieves certain revenue milestones contained in the Agreement for the financial year ending 31 December 2022, and (iii) a potential earn-out amount to be paid in 2026 if IATC achieves certain profitability parameters contained in the Agreement for the financial year ending 31 December 2025. The Transaction will be concluded within the normal course of business with no preferential terms. | | | √ |
| | | | Voting on authorizing the Company's board of directors or any person authorized by the board to ratify and approve the Sale and Purchase Agreement mentioned in Agenda number (55) and to, sign and conclude all agreements or other documents contemplated by or in connection with the Agreement or the Transaction. | | | √ |
| | | | Voting on releasing the members of the Board of Directors from their liabilities for the fiscal year ending 31/12/2021G. | | | √ |
| | | | Voting on delegating the Board of Directors to distribute interim dividends on a biannual or quarterly basis for the fiscal year 2022 G. | √ | | |
| | | | Voting on delegating to the Board of Directors the authorisation powers of the General Assembly stipulated in paragraph (1) of Article 71 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. | √ | | |



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| Ataa Educational Co. | 29-Jun-22 | Ordinary | Voting on increasing the capital of Ataa Company according to the following: First: The capital will be increased from four hundred million (400,000,000) Saudi riyals to four hundred twenty million eight hundred and seventy two thousand one hundred and fifty (420,872,150) Saudi riyals by issuing two million and eighty-seven thousand two hundred and fifteen (2,087,215) new shares with a value of twenty million eight hundred seventy two thousand one hundred and fifty (20,872,150) Saudi riyals in favor of the selling shareholders of Naba'a Educational Company in exchange for transferring all the shares in Naba'a Educational Company to Arabian Education and Training Group Holding Company (a company wholly owned by Ataa Educational Company) in accordance with the terms and conditions of the Sale and Purchase Agreement, signed between each of the selling shareholder of Naba'a Educational Company, Ataa Educational Company and the Arabian Education and Training Group Holding Company on 05/09/1443 AH (corresponding to 12/13/2021G). Second: Amending the Article seven of the Company's Bylaws related to the capital. Third: Amending the Article eight of the Company's Bylaws related to the subscription of shares Fourth: Authorizing the Board of Directors of Ataa Educational Company or any person authorized by the Board of Directors of Ataa Educational Company to issue any decision or take any action that may be necessary to implement any of the aforementioned decisions related to the acquisition of Nabaa Educational Company. | √ | | |
| | | | Amending the Article twenty-two of the statute of Ataa Company concerning the authority of the President, Vice-President, Managing Director and Secretary. | √ | | |
| BinDawood Holding Co. | 26-Jun-22 | Ordinary | Voting on the Board of Directors' Report for the fiscal year ending on 31/12/2021G | √ | | |
| | | | Voting on the auditor report on the Company's accounts for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on the financial statements for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on appointing the auditor for the Company from among the candidates based on the Audit Committee's recommendation. The appointed auditor shall examine, review and audit the (second, third) quarter and annual financial statements, of the fiscal year 2022 G., and the first quarter of the fiscal year 2023G, and the determination of the auditor's (s') remuneration. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhaliq BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract based in Jeddah -Al Madinah Road, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 5,250,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhaliq BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah -Shisha, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 5,250,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhaliq BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -Al Hamra, starting from 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 3,675,000 per annum and for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah - Sittin, starting from 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,625,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in in Makkah – Al Awali,, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,625,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in in in Makkah - Rusaifa, starting from 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 3,150,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in in in Al Madinah - Rotana, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 5,250,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in AlMadinah – Al Jamaat, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,100,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Jeddah - Central Bakery, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 315,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Makkah – Al Haram Accommodation, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 189,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Makkah - Abraj Al Bait Accommodation, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 1,050,000 per annum and for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -Al Hamra, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 315,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in in Riyadh - Mersal Villa Accommodation, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 3,150,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, Jeddah- Sittin Accommodation, starting from 01/01/2019 for the term of 9 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 400,000 per annum and for the fiscal year 2021G | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract with Arbaeen/Rihab Accommodation, starting from 01/01/2019 for the term of 9 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 170,000 | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Al Madinah – Jameat Accommodation, starting from 01/01/2019 for the term of 9 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 300,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract in Bahra – BinDawood Stores Co. Warehouse, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 4,725,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease in Bahra – Danube for foodstuff and comodities Co. Warehouse, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 1,575,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease in Jeddah – Danube for foodstuff and comodities Co. Head Office, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 945,000 per annum and for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, Head Office - BinDawood, starting from 01/01/2019 for the term of 7 Gregorian years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,625,000 per annum. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Al Nahda, starting from 01/01/2019 for the term of 6 years, with automatic renewal with no preferential terms, and in the amount of SAR 5,250,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Azizia, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 6,000,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Heraa Street, starting from 01/07/2020 for the term of 4 years and six months, with automatic renewal with no preferential terms, and in the amount of SAR 5,600,000 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, MR. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Al Falah, starting from 01/01/2019 for the term of 6 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,500,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah – Al Shoqiya, starting from 01/01/2019 for the term of 9 years and four months, with automatic renewal with no preferential terms, and in the amount of SAR 900,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, MR. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait – Khamis Accommodation 1, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 630,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, MR. Ahmad AR. BinDawood, MR. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait –Khamis Accommodation 3, starting from 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 450,000 per annum and for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, has an indirect interest. These businesses and contracts pertain to lease contracts in Al Ahsa – Al Ahsa Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jizan – Jizan Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 294,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Al Kharj – Al Kharj Accommodation 1, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 210,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Al Kharj – Al Kharj Accommodation 2, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 168,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh – Riyadh 1 Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh – Riyadh 2 Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh – Riyadh 3 Accommodation, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 892,500 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait – Khamis Accommodation 2, starting from 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 450,000 per annum and for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, has an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Naim Accommodation, starting from 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,517,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Abdul Khalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh – Riyadh Warehouse, starting from 01/01/2020 for the term of 16 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,860,600 for the fiscal year 2021. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Khalidiya Parking Lot, starting from 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,050,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Amwaj Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contracts with Fifa Mall, starting from 01/01/2021G for the term of 15 years, with automatic renewal with no preferential terms, and in the amount of SAR 2,504,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, with Azizia Accommodation, starting from 01/01/2020G for the term of 6 years, and subject to automatic Renewal with no preferential terms and in the amount of SAR 1,000,000 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, Rehab Flats Accommodation, starting from 01/01/2019G for the term of 7 years, and subject to automatic Renewal with no preferential terms and in the amount of SAR 283,500 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to lease contract, Rehab Flats Accommodation, starting from 01/01/2019G for the term of 7 years, and subject to automatic Renewal with no preferential terms and in the amount of SAR 31,500 per annum and for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and Safa Company Limited for Household Ware in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to purchase of goods contracts, starting from 01/01/2020G for the duration of one - year, and subject to automatic Renewal with no preferential terms and in the amount of SAR 3,675,608 for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts that conducted between the Company and International Application Company Limited, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalq BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to online sales commission and advertisement charged to affiliate by the Company, starting from 01/01/2020G for the term of 10 years, with automatic renewal with no preferential terms, and in the amount of SAR 6,499,598 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and BinDawood Trading Company Ltd, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalq BinDawood, Mr. Khalid BinDawood, Mr. Ahmad AR. BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. These businesses and contracts pertain to shared service fee charged by the Company, starting from 01/01/2020G for the term of 5 years, with automatic renewal with no preferential terms, and in the amount of SAR 953,705 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts conducted between the Company and AbdulKhalq BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalq BinDawood have a direct interest, These businesses and contracts pertain to purchase of goods, starting from 01/01/2020G for the term of 12 months with automatic renewal with no preferential terms, and in the amount of SAR 29,504,383 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business conducted between the Company and AbdulKhalq BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalq BinDawood have a direct interest, These businesses pertain to purchase of fixed assets with no preferential terms, and in the amount of SAR 3,940,210 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and AbdulKhalq BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalq BinDawood have a direct interest, These businesses and contracts pertain to Shared Service fee charged by the Company, starting from 01/01/2020G for the term of 5 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,086,303 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business and contracts that conducted between the Company and AbdulKhalq BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalq BinDawood have a direct interest, These businesses and contracts pertain to Rent charged by the Company, starting from 01/01/2019G for the term of 1 year, with automatic renewal with no preferential terms, and in the amount of SAR 1,409,350 for the fiscal year 2021G. | | | √ |
| | | | Voting on the business that conducted between the Company and AbdulKhalq BinDawood Establishment, in which the Board members: Mr. Abdulrazzag BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, have an indirect interest. And which Mr. AbdulKhalq BinDawood have a direct interest, These businesses pertain to Goods transferred by the Company with no preferential terms, and in the amount of SAR 655,236 for the fiscal year 2021G. | | | √ |



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| | | | Voting on the business and contracts of the subsidiary Future Retail for Information Technology, which is 100% owned by BinDawood Holding Company (the "Company"), and which has agreed to purchase 62% of the shares of International Applications Trading Company ("IATC") (the "Transaction"), in which a number of the Company's board members have an interest and whose names are as follows: Mr. Abdulrazzag BinDawood, Mr. AbdulKhalik BinDawood, Mr. Khalid BinDawood, Mr. Tariq Abdullah BinDawood, Mr. Ahmad AR. BinDawood. The sale and purchase agreement for the Transaction (the "Agreement") provides that the price for the acquired shares shall be the aggregate of: (i) an initial cash consideration of SAR 107.5 million subject to net debt adjustment at closing; (ii) a potential additional amount to be paid in 2023 if IATC achieves certain revenue milestones contained in the Agreement for the financial year ending 31 December 2022, and (iii) a potential earn-out amount to be paid in 2026 if IATC achieves certain profitability parameters contained in the Agreement for the financial year ending 31 December 2025. The Transaction will be concluded within the normal course of business with no preferential terms. | | | √ |
| | | | Voting on authorizing the Company's board of directors or any person authorized by the board to ratify and approve the Sale and Purchase Agreement mentioned in Agenda number (55) and to, sign and conclude all agreements or other documents contemplated by or in connection with the Agreement or the Transaction. | | | √ |
| | | | Voting on paying an amount of (SAR 937,500) as remuneration to the Board members for the fiscal year ending on 31/12/2021G. | √ | | |
| | | | Voting on delegating the Board of Directors to distribute interim dividends on a biannual or quarterly basis for the fiscal year 2022 G. | √ | | |
| | | | Voting on delegating to the Board of Directors the authorisation powers of the General Assembly stipulated in paragraph (1) of Article 71 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. | √ | | |
| | | | Voting on releasing the members of the Board of Directors from their liabilities for the fiscal year ending 31/12/2021G. | | | √ |
| Tanmiah Food Co. | 26-Jun-22 | Ordinary | Voting on the appointing of the Company's Auditor among the recommended candidates by the Audit Committee, to examine, review, and audit the financial statements for Q2, Q3 annual statement for the fiscal year 2022 and Q1 of the year 2023 and determine its fees. | | | √ |
| | | | Voting on the formation of the Audit Committee, and the definition of its duties, work regulations, and remuneration of its members for the new term, starting from the date of formation. until the end of the term on 16/04/2025 G. Following are the candidates : - Mr. Kamel Bin Salahudin AlMunajjed. - Mr. Jamal Bin Abdullah Al Dabbagh. - Mr. Mohamed Husnee Jazeel. - Mr. Vincent Carton. | | | √ |
| | | | Voting on the transactions and contracts performed between the company and Qemah and Dukkan for Groceries Company, LTD, in which two members of the Board of Directors his excellency Mr. Amr Al-Dabbagh (Chairman of the board of directors) and Mr. Jamal Al Dabbagh (Vice-chairman of the board of directors) in their personal capacity, The nature of the transaction is Sale of goods, without preferential conditions, as they own a 20% each of Qemah and Dukkan for Groceries Company, LTD. The transactions and contracts commenced in 2021 amounted to Twelve Million Three Hundred Ninety-one Thousand One Hundred and Eleven Saudi Riyals (12,391,111) Saudi Riyals. | | | √ |
| Arabian Centres Co. | 16-Jun-22 | Ordinary | Voting on electing the board members from the candidates for the next term, commencing from 19 June 2022, for a term of three Gregorian years, ending on 18 June 2025. (CVs of all candidates are attached). | | | √ |
| | | | Voting on electing the board members from the candidates for the next term, commencing from 19 June 2022, for a term of three Gregorian years, ending on 18 June 2025. (CVs of all candidates are attached). | | | √ |
| | | | Voting on the BoD decision to appoint Mr. Mohamad Rafic Mourad (Executive member), replacing the resigned member Mr. Omar Hadir Al-Farisi (Independent member), starting from his appointment on 01 January 2022 until the end of the current board term at 18 June 2022 (attached the CV). | | | √ |



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| Elm Co. | 29-May-22 | Extraordinary | Voting on the amendment of Article (Second Article) of the company's bylaws related to (company name) | √ | | |
| | | | Voting for the election of the Board members among the candidates for the current term, commencing from 25/11/2021G. for a term of three years, ending on 2024/11/2 G. (Candidates' CVs attached) | | | √ |
| | | | Voting on increasing the number of Audit Committee seats from (4) seats to be (5) seats, and appoint (Mr. Abdulrahman AlOdan for the membership of Audit Committee) as a member of Audit Committee starting from the date of the assembly's approval until the end of the current committee's term on 24/11/2024 G. (CV attached) | | | √ |
| Arabian Internet and Communications Services Co. | 29-May-22 | Extraordinary | Voting on the Board of Directors' report for the fiscal year ending on 31-12-2021. | √ | | |
| | | | Voting on the Auditor's Report for the fiscal year ending on 31-12-2021. | √ | | |
| | | | Voting on financial statements for the year ending on 31-12-2021. | √ | | |
| | | | Voting on the payment of SAR 3,765,000 as remunerations to the Board of Directors for the fiscal year ending on 31-12-2021. | √ | | |
| | | | Voting on discharging the liability of the Board members for the fiscal year ending on 31/12/2021. | | | √ |
| | | | Voting on the Company's Competition Standards and Rules Policy. (Attached). | √ | | |
| | | | Voting on the amendment of article (1) of the company's bylaw relating to transformation. (Attached). | √ | | |
| | | | Voting on the amendment of article (3) of the company's bylaw relating to the objectives of the company. (Attached). | √ | | |
| | | | Voting on the amendment of article (13) of the company's bylaw relating to stock trading. (Attached). | √ | | |
| | | | Voting on the amendment of article (24) of the company's bylaw relating to the Board meetings. (Attached). | √ | | |
| | | | Voting on the amendment of article (37) of the company's bylaw relating to the Assembly's Resolutions. (Attached). | √ | | |
| | | | Voting on the amendment of article (40) of the company's bylaw relating to the committee formation. (Attached). | √ | | |
| | | | Voting on the amendment of article (48) of the company's bylaw relating to the distribution of profits. (Attached). | √ | | |
| | | | Voting on the Board of Directors' recommendation to distribute cash dividends to the Shareholders for the year 2021 with a total amount of SAR 475.2 Million at SAR 4 per share, which represents 40% of the nominal value of the shares, 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. The date of the dividends' distribution will be announced later. | √ | | |
| Alkhorayef Water and Power Technologies Co. | 24-May-22 | Ordinary | Voting on the Board of Directors' report for the fiscal year ending on 31 Dec. 2021 | √ | | |
| | | | Voting on the auditor's report on the Company's accounts for the fiscal year ending on 31 Dec 2021 | √ | | |
| | | | Voting on the financial statements of the fiscal year ending on 31 December 2021 | √ | | |



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| | | | Voting on delegating the Ordinary General Assembly authorization powers stipulated in Paragraph (1) of Article (71) of the Companies Law to the Bank's Board of Directors, for a maximum period 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 related to Listed Joint Stock Companies which issued pursuant to the Companies Law. | √ | | |
| | | | Voting on appointment of the company auditor from among number of candidates based on recommendation of the auditing committee to check and audit financial statements of the second and third quarters and the annual statements of the fiscal year 2022, and the first quarter of the fiscal year 2023, and determining its remuneration, and the nominations are: | | | √ |
| | | | Voting on the delegation of the Board of Directors to distribute interim cash dividend on semi-annually or quarterly basis or yearly for the fiscal year 2022. | √ | | |
| | | | Voting of payment of an amount of (800,000) Saudi Riyal as a remuneration to members of the board of directors for the fiscal year ending on 31 December 2021. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and Alkhorayef Group Company (in its capacity as the service provider), for the Chairman of the Board of Directors Mr. Muhammad Abdullah Ibrahim Alkhorayef, and three members of the Board of Directors: Mr. Abdulaziz Abdul Rahman Abdullah Alkhorayef, and Eng. Fahd Muhammad Abdulaziz Alkhorayef, And Mr. Ammar Ahmed Amin Al-Zubaidi, has an indirect interest in it, and the total amounts of transactions during the fiscal year until December 31, 2021 (720, 000) only seven hundred and twenty thousand Saudi riyals And without preferential conditions. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and Alkhorayef Petroleum Company (as a seller) in which the Chairman of the Board, Mr. Muhammad Abdullah Alkhorayef, in his capacity as a member of the Board of Directors in Alkhorayef Petroleum Company, has an indirect interest, and the total amounts of transactions during the fiscal year until December 31, 2021 (231,000) only two hundred and thirty-one thousand Saudi riyals and without preferential conditions. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and the Alkhorayef Group Company (in its capacity as the lessor), for the Chairman of the Board of Directors, Mr. Muhammad Abdullah Ibrahim Alkhorayef, and three members of the Board of Directors: Mr. Abdulaziz Abdul Rahman Abdullah Alkhorayef, and Eng. Fahd Muhammad Abdulaziz Alkhorayef, And Mr. Ammar Ahmed Amin Al-Zubaidi, has an indirect interest in it, and the total amount of transactions during the fiscal year until December 31, 2021 (288,000) only two hundred and eighty-eight thousand Saudi riyals And without preferential conditions. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and Abdullah bin Ibrahim Alkhorayef Sons Company (as the lessor), in which the Chairman of the Board of Directors, Mr. Muhammad Abdullah Ibrahim Alkhorayef, and the member of the Board of Directors, Eng. Fahd Muhammad Abdulaziz Alkhorayef, as a member The Board of Directors has an indirect interest in it, and the total amount of transactions during the fiscal year until December 31, 2021 (50,000) is only fifty thousand Saudi riyals and without preferential conditions. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and Alkhorayef Commercial Company (as a seller) in which the Chairman of the Board, Mr. Muhammad Abdullah Alkhorayef, in his capacity as Chairman of the Board of Directors of Alkhorayef Commercial Company, has an indirect interest, and the total amounts of transactions during the fiscal year until December 31, 2021 (1,744,000) only one million seven hundred forty-four thousand Saudi riyals And without preferential conditions. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and Alkhorayef Commercial Company (as a buyer) in which the Chairman of the Board, Mr. Muhammad Abdullah Alkhorayef, in his capacity as Chairman of the Board of Directors of Alkhorayef Commercial Company, has an indirect interest, and the total amounts of transactions during the fiscal year until December 31, 2021 (108,000) only one hundred and eight thousand Saudi riyals and without preferential conditions. | √ | | |



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| | | | Voting on the businesses and contracts completed between the company, and Alkhorayef Printing Solutions Company (in its capacity as a seller), which is for the Chairman of the Board of Directors, Mr. Muhammad Abdullah Alkhorayef in his capacity as Chairman of the Board of Directors of Alkhorayef Printing Solutions Company, and a member of the Board, and Eng. Fahd Muhammad Abdulaziz Alkhorayef, in his capacity as the Managing Director (Executive) of Alkhorayef Printing Solutions Company, have an indirect interest in them, and the total amount of transactions during the fiscal year until December 31, 2021 (310,000) is only three hundred and ten thousand Saudi riya Is And without preferential conditions. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and Alkhorayef Lubricating Oil Company "Castrol" (as a seller) in which the Chairman of the Board of Directors, Mr. Muhammad Abdullah Alkhorayef, as a member of the Board of Directors of Alkhorayef Lubricating Oil Company, has an indirect interest, and the total amounts of transactions during the fiscal year until December 31, 2021 (85,000) only eighty-five thousand Saudi riya Is and without preferential conditions. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and Alkhorayef Industries Company (as a buyer) in which the Chairman of the Board, Mr. Mohammed Abdullah Alkhorayef, in his capacity as Chairman of the Board of Directors in Alkhorayef Industries Company, has an indirect interest, and the total amounts of transactions during the fiscal year until December 31, 2021 (11,000) only eleven thousand Saudi riya Is and without preferential conditions. | √ | | |
| | | | Voting on the businesses and contracts completed between the company, and the Saudi Automated Center for Spare Parts Company (in its capacity as a seller), which is for the Chairman of the Board, Mr. Muhammad Abdullah Alkhorayef, in his capacity as the Chairman of the Board of Directors of the Saudi Automated Center for Spare Parts, and a member of the Board, Eng. Fahad Muhammad Abdulaziz Alkhorayef in his capacity The CEO has an indirect interest in it, and the total amount of transactions during the fiscal year until December 31, 2021 (147,000) is only one hundred and forty-seven thousand Saudi riya Is And without preferential conditions. | √ | | |
| Nahdi Medical Co. | 24-May-22 | Ordinary | Vote on the report of the Board of Directors for the fiscal year ending on December 31/12/2021 G. | √ | | |
| | | | Vote on the financial statements for the fiscal year ending on 12/31/2021 G. | √ | | |
| | | | Vote on the company's auditor's report for the financial year ending on December 31/12/ 2021 G. | √ | | |
| | | | Vote 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 quarter (second and third) and annual from the 2022 fiscal year and the first quarter of the 2023 fiscal year, and determining the fees. | | | √ |
| | | | Vote to absolve the members of the Board of Directors from liability for the fiscal year ending on December 31/12/ 2021 G. | | | √ |
| | | | Vote on authorizing the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2022 G. | √ | | |
| Riyadh Cement Co. | 23-May-22 | Ordinary | Voting on the election of the members of the Board of Directors from among the candidates for the next term, which starts from 06/15/2022 AD and its duration is three years, ending on 06/14/2025 AD | | | √ |
| | | | To vote on the report of the Board of Directors for the fiscal year ending on 12/31/2021 AD | √ | | |
| | | | To vote on the auditor's report for the fiscal year ending on 12/31/2021 AD | √ | | |
| | | | Voting on the financial statements for the fiscal year ending on 12/31/2021 AD | √ | | |
| | | | Vote to absolve the members of the Board of Directors from liability for the fiscal year 2021 AD. | | | √ |
| | | | To vote on appointing the auditor of the company from among the candidates based on the recommendation of the Audit Committee, in order to examine, review and audit the company's financial statements for the first quarter, | | | √ |

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| | | | second quarter, third quarter and annual for the fiscal year 2022 AD and determine his fees. | | | |
| | | | To vote on the recommendation of the Board of Directors to distribute cash dividends to shareholders for the second half of the year 2021 AD at the rate of (0.75) riyals per share, which represents 7.5% of the nominal value of the share, with a total amount of 90 million riyals, and the eligibility for the dividends of the second half is for the shareholders of the company who own shares on the day of the assembly And those registered in the company's shareholder register at the Securities Depository Center at the end of the second trading day following the day of the company's general assembly, and thus the total distributed dividends proposed for distribution for the year 2021 AD is (1.75) riyals per share, which represents 17.5% of the nominal value of the share, with a total of 210 million. SAR, and the date of the second half dividend distribution will be announced later | √ | | |
| | | | To vote on disbursing an amount of (2,100,000) two million and one hundred thousand Saudi riyals as a reward for the members of the Board of Directors at the rate of (300,000) three hundred thousand Saudi riyals for each member for the fiscal year ending on 12/31/2021 AD. | √ | | |
| | | | Voting on the business and contracts concluded between the company and Al-Rashed Cement Company, in which the Chairman of the Board of Directors, Mr. Salah Al-Rashed, and the member of the Board of Directors, Mr. Abdul Mohsen Al-Rashed, has a direct interest in it, which is the sale of cement during the year 2021 AD, at a value of 99.7 million riyals, according to the prevailing commercial terms. | | | √ |
| | | | Voting on the business and contracts that took place between the company and Building System Company, in which a member of the Board of Directors, Mr. Khalifa Al-Mulhim, has a direct interest, which is the sale of cement during the year 2021 AD, at a value of 2.3 million riyals, according to the prevailing commercial conditions | | | √ |
| | | | Voting on the business and contracts concluded between the company and Tawa Company, in which a member of the Board of Directors, Dr. Nasser Aqil, has a direct interest, which is the sale of cement during the year 2021 AD, at a value of 80.3 million riyals, according to the prevailing commercial terms. | | | √ |
| | | | To vote on authorizing the Board of Directors to distribute interim profits to shareholders on a semi-annual or quarterly basis for the fiscal year 2022 AD, and to determine the maturity and disbursement date in accordance with the regulatory controls and procedures issued in implementation of the Companies Law, in a manner commensurate with the company's financial position, cash flows, and expansion and investment plans. | √ | | |
| Saudi Tadawul Group Holding Co. | 12-May-22 | Extraordinary | Voting on the Board of Directors Report for the fiscal year ending on December 31, 2021. | √ | | |
| | | | Voting on the Company's Auditor's Report for the fiscal year ending on December 31, 2021. | √ | | |
| | | | Voting on the Financial Statement for the fiscal year ending on December 31, 2021. | √ | | |
| | | | Voting on agreeing to absolve the members of the Board of Directors from liability for the fiscal year ending on December 31, 2021. | | | √ |
| | | | Voting on the distribution of dividends to shareholders with a total amount of (360) million Saudi Riyals for the fiscal year ending on December 31, 2021, with (SAR 3) dividend per share and (30% Share Par Value) as the percentage of dividend, provided that the dividends eligibility is for the shareholders who own the Company's shares at the end of trading day on the day of the general assembly and registered in the Company's register at the Securities Depository Center Company (Edaa) by the end of the second trading day following the eligibility date. The distribution date will be announced later. | √ | | |
| | | | Voting on disbursing the amount of 5,863,142.86 Saudi Riyals as a remuneration for the board of directors for the fiscal year ending on December 31, 2021. | √ | | |
| | | | Voting on the appointing of the Company's Auditor from among the recommended candidates by the Audit Committee, to examine, review and | | | √ |

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| | | | audit the financial statements for Q2, Q3, annual statement for fiscal year 2022 and the Q1 of the year 2023 and determine its fees. | | | |
| | | | Voting on delegating the Board of Directors by the Extraordinary Assembly of its authorization power referred to in Paragraph (1) of Article (71) of the Companies Law, for a year from the date of the Extraordinary General Assembly's approval to the delegation or until the end of the current term of the Board of Directors, whichever is earlier. Such delegation shall be in accordance with the requirements stipulated in the Regulatory Rules and Procedure Issued pursuant to the Companies Law relating to Listed Joint Stock Companies. | √ | | |
| | | | Voting on the amendment of Article (7) of the Company's Bylaws related to the Company's Capital. | √ | | |
| | | | Voting on the transactions and contracts performed between company and Riyadh Capital, which a member of the Board of Directors Mr. Sabty AlSabty has an indirect interest representing the Company's investments in (Riyad SAR Trade Fund). The nature of the transaction is an open ended contract that commenced on 18 December 2021 with closing balance amounting to 105,962,714 Saudi Riyals as of 31 December 2021 resulting from investment amounting to 374,618,668 Saudi Riyals, and this contract does not include preferential terms to the Board members. | | | √ |
| | | | Voting on the amendments of Article (2) of the Company's Bylaws related to the Company's name. | √ | | |
| Saudi Arabian Oil Co. | 12-May-22 | Extraordinary | Voting on the Board of Directors Report for the Financial Year ended December 31, 2021. | √ | | |
| | | | Voting on the Board of Director's recommendation to increase the Company's capital by way of granting bonus shares through the capitalization of 15,000,000,000 Saudi Riyals from the Company's retained earnings in the following manner: - The increase in capital will be made by capitalizing an amount of SAR 15,000,000,000 from the Company's retained earnings. The shareholders will be given one (1) share for every ten (10) shares owned in Saudi Aramco. - The share capital of the Company before the increase is sixty billion Saudi Riyals (SAR 60,000,000,000), and if the increase is approved, it will be seventy-five billion Saudi Riyals (SAR 75,000,000,000). The percentage increase of the share capital is: 25%. - The number of shares before the increase is two hundred billion (200,000,000,000), and after the increase it will become two hundred and twenty billion (220,000,000,000) shares. - By increasing its capital, the Company aims to maximize total returns for its shareholders through the distribution of sustainable and progressive dividends, in line with future prospects, underlying growth in free cash flow, and long-term value creation through investments in available opportunities. - In case there are any fractional shares as a result of the capital increase, the fraction shares will be grouped into a single portfolio on behalf of all of the Company's shareholders who would otherwise have been entitled to receive such fractional shares, and sold at the market price and subsequently distribute the net cash proceeds to their respective fractional entitlements within 30 days from the date of determining the shares due to each shareholder. - The shareholders registered in the Company's shareholders' register with the Securities Depository Center Company (Edaa) by the end of the second trading day following the date of the extraordinary general assembly meeting, will be eligible for the bonus shares. - Amending Article (6) of the Saudi Aramco's Bylaws relating to the capital (as attached to the Company's announcement on Tadawul). | √ | | |
| Saudi Chemical Co. | 11-May-22 | Ordinary | Voting on the Board of Directors' report for the fiscal year ending on 12/31/2021 | √ | | |
| | | | Voting on the company's financial statements for the fiscal year ending on 12/31/2021 | √ | | |
| | | | Voting on the auditor's report for the fiscal year ending 12/31/2021 | √ | | |
| | | | Voting to absolve the members of the Board of Directors from liability for the fiscal year ending on 12/31/2021 | | | √ |
| | | | Vote on disbursing an amount of 2,020,800 riyals as a reward to the members of the Board of Directors for the fiscal year ending on 12/31/2021 | √ | | |



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| | | | Voting to appoint the company's auditor from among the candidates based on the recommendation of the Audit Committee, to examine and review the financial statements for the third and annual quarter of the fiscal year 2022 and the first and second quarters of 2023 and determine their fees. | | | √ |
| | | | Voting to authorize the Board of Directors to distribute interim dividends on a quarterly or semi-annual basis for the fiscal year 2022, and to determine the date of maturity and distribution in accordance with the regulations and regulatory procedures issued in implementation of the Companies Law, in line with the company's financial position, cash flows, expansion and investment plans | √ | | |
| Jarir Marketing Co. | 10-May-22 | Extraordinary | To vote on the Board of Directors' report for the fiscal year ending 12/31/2021. | √ | | |
| | | | To vote on the company's auditor's report for the fiscal year ending 12/31/2021. | √ | | |
| | | | To vote on the financial statements for the fiscal year ending on 12/31/2021. | √ | | |
| | | | To vote on disburse an amount (2,650,000) two million six hundred and fifty thousand riyals as an annual bonus for members of the Board of Directors for the fiscal year ending on 31/12/2021. | √ | | |
| | | | To vote on release Board of Directors members from liability for the fiscal year ending 31/12/2021. | | | √ |
| | | | To vote on the amendment of Article Three (the objectives of the company) of the company's articles of association (attached). | √ | | |
| | | | To vote on the amendment of Article Twenty-first (the powers of the chairman, his deputy, managing director and secretary) of the company's articles of association (attached). | √ | | |
| | | | To vote on the amendment of Article 45 (Earnings of Profits) of the Company's Articles of Association (attached). | √ | | |
| | | | To vote on authorizing the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2022. | √ | | |
| | | | To vote on the business and contracts that will be done between the company and Kite Arabia, which is for Mr. Mohammed Abdurrahman Al-Agil , Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, and Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a work of implementation, designs and technical consultations, noting that the value of transactions in the year 2021 amounted to (36,494,512) riyals, knowing that these transactions It is carried out on commercial bases without preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that will be done between the company and Jarir Real Estate Company, which is for Mr. Mohammed Abdurrahman Al-Agil , Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, And Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a contract to lease an office in the Jarir building in Riyadh, noting that the value of transactions in the year 2021 amounted to (171,625) riyals, knowing that these transactions are based on commercial bases without Preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that will be done between the company and Kite Arabia, which is for Mr. Mohammed Abdurrahman Al-Agil , and Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, and Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a contract for renting an office in the Jarir building in Riyadh, noting that the value of transactions in 2021 amounted to (196,020) riyals, knowing that these transactions It is carried out on commercial bases without preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that will be done between the company and Jarir Commercial Investments Company, which is for Mr. Mohammed Abdurrahman Al-Agil , Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, And Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a contract for renting an office in the Jarir building in Riyadh, noting that the value of transactions in the year 2021 amounted to (444,840) riyals, knowing that these transactions are based on commercial bases without Preferential terms (attached). | | | √ |



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| | | | To vote on the business and contracts that will be done between the company and Jarir Commercial Investments Company, which is for Mr. Mohammed Abdurrahman Al-Agil , and Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, And Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a contract for renting an office in the Jarir building in Riyadh, noting that the value of transactions in 2021 amounted to (145,860) riyals, knowing that these transactions are based on the basis of Commercial without preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that will be done between the company and Amwaj AL-Dhahran Company Ltd., which is for Mr. Mohammed Abdurrahman Al-Agil (a non-executive member), and Mr. Abdullah Abdurrahman Al-Agil, and Eng. Nasser Abdurrahman Al-Agil, and Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a lease contract for showroom of Jarir Bookstore in Dhahran, noting that the value of transactions in 2021 amounted to (1,653,750) riyals, knowing that these transactions are based on the basis of Commercial without preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that will be done between the company and Aswaq Almustaqlil Trading Company Ltd., which is for Mr. Mohammed Abdurrahman Al-Agil , Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, and Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a lease contract for showroom of Jarir Bookstore in Riyadh, noting that the value of transactions in 2021 amounted to (2,556,696) riyals, knowing that these transactions are based on the basis of Commercial without preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts concluded between the company and Jarir Real Estate Company, which belong to Mr. Mohammed bin Abdul Rahman Al-Agil , Mr. Abdullah bin Abdul-Rahman Al-Agil , Engineer Nasser bin Abdul Rahman Al-Agil, and Mr. Abdul Karim bin Abdul Rahman Al-Agil , an indirect interest in it, which is a contract to sell the plot of land owned by the company and located in Al-Yasmeen district in Riyadh, noting that the sale value is (97,925,699) riyals, knowing that these transactions are based on commercial bases without Preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that will be done between the company and Rubeen Al Arabia Company, which is for Mr. Mohammed Abdurrahman Al-Agil , and Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, and Mr. Abdul Karim Abdurrahman Al-Agil , has an indirect interest in it, which is a lease contract for showroom of Jarir Bookstore in Riyadh, noting that the value of transactions in 2021 amounted to (2,368,800) riyals, knowing that these transactions are based on commercial bases without Preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that have been that will be done between the company and the company Reuf Tabuk Ltd., which is for Mr. Mohammed Abdurrahman Al-Agil , Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, and Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a lease contract for showroom of Jarir Bookstore in Tabuk, noting that the value of transactions in 2021 amounted to (1,803,600) riyals, knowing that these transactions are based on commercial bases without Preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that have been that will be done between the company and Sehat Al Sharq Medical Company Ltd., which is for Mr. Mohammed Abdurrahman Al-Agil , Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, and Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a rental contract for a residential building in Al-Khobar, noting that the value of transactions in 2021 amounted to (8,000,000) riyals, knowing that these transactions are based on commercial bases without Preferential terms (attached). | | | √ |
| | | | To vote on the business and contracts that will be done between the company and Rubeen Al Arabia Company, which is for Mr. Mohammed Abdurrahman Al-Agil , Mr. Abdullah Abdurrahman Al-Agil , and Eng. Nasser Abdurrahman Al-Agil, and Mr. Abdul Karim Abdurrahman Al-Agil has an indirect interest in it, which is a contract to provide management, operation and maintenance services (not including services related to leasing) for Rubeen Plaza commercial complex in Riyadh, noting that the value of transactions in 2021 amounted to (783,800) riyals, knowing that these transactions are based on commercial bases without Preferential terms (attached). | | | √ |
| Elm Co. | 09-May-22 | Ordinary | Voting on the Board of Directors Report for the fiscal year ending on 31/12/2021. | √ | | |

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| | | | Voting on the financial statements for the fiscal year ending on 31/12/2021. | √ | | |
| | | | Voting on External Auditors Report for the financial year ending on 31/12/2021. | √ | | |
| | | | Voting on discharging the Board members from any liabilities for the fiscal year ended 31/12/2021. | | | √ |
| | | | Voting on paying an amount of (1,399,285.71) Riyals as remuneration to the Board members for the fiscal year ending on 31/12/2021. | √ | | |
| | | | Voting on the appointment of the external auditors of the company among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the (first, second, third quarters and the annual financial statements of the fiscal year 2022 and the first quarter of 2023 along with determining his fees. | | | √ |
| | | | Voting on the Board of Directors 'recommendation to distribute cash dividends to shareholders for the year ending on December 31, 2021, amounting to (232,800,000) Saudi riyals at a rate of (3) Riyals per share, which represents 30% of the book value of the share after deducting zakat, for the 77,600,000 shares due for dividends.) Eligibility for dividends to the Company's shareholders who own shares at the end of the day of the GA meeting, and who are registered in the Company's records at the Securities Depository Center Company (Edaa) at the end of the second trading day following the due date, provided that the date of the distribution will be determined later. (Attached). | √ | | |
| | | | Voting on delegating the Board of Directors to distribute interim dividends on a biannual / quarterly basis for the fiscal year 2022. | √ | | |
| BinDawood Holding Co. | 25-Apr-22 | Ordinary | Voting for election of the Board members from among the candidates for the next term, commencing from 08th of May, 2022G G, for a term of three years, ending on 07th of May 2025G. (Candidates' CVs attached). | | | √ |
| | | | Voting on the formation of the Audit Committee, and the definition of its duties, work regulations and remuneration of its members for the new term, starting from 08th of May, 2022G, until the end of the term on 07th of May 2025G. The following are the names of the candidates, (whose CVs are attached): 1) Abdulrahman Mohammed Albarak (from inside the Board - independent member). 2) Abdulaziz Mohammed Almulhim (from outside the Board - independent member). 3) Amer Abbas Shaker (from outside the Board-independent member) | | | √ |
| Dr. Sulaiman Al Habib Medical Services Group | 18-Apr-22 | Ordinary | To vote on the Board of Directors' Report for the fiscal year ended on December, 31st. 2021G. | √ | | |
| | | | To vote on the Company's External Auditor Report for the fiscal year ended on December, 31st. 2021G | √ | | |
| | | | To vote on the Financial Statements for the fiscal year ended on December, 31st. 2021G. | √ | | |
| | | | To vote on paying an amount of SAR (1,760,000) as remuneration to the Board Members for the fiscal year ended on December, 31st. 2021G. | √ | | |
| | | | To vote on authorizing the Board of Directors to distribute interim dividends, semi-annually or quarterly, to the Shareholders for the fiscal year 2022G. | √ | | |
| | | | To vote on the decisions of the Board of Directors regarding the dividends distributed to the shareholders for the first quarter, second quarter and third quarter of the fiscal year ended on December, 31st. 2021G at SAR (2.10) per share (representing (21%) of the nominal value of share) with total amount of SAR (735,000,000). (attachment) | √ | | |



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| | | | To vote on the Board of Directors recommendation to distribute cash dividends to the shareholders for the fourth quarter of the fiscal year ended on December, 31st. 2021G, at SAR (0.70) (seventy halala) per share (representing (7%) of the nominal value of share) with total amount SAR (245,000,000). The eligibility of dividends shall be for the shareholders who own shares at the end of trading day in which the General Assembly meeting is convened and registered in the Company's Share Registry at Securities Depository Center Company (Edaa) at the end of the second trading day following the due date noting that dividends distribution will start on Wednesday 26/09/1443 Corresponding to 27/04/2022. Thus, the total profits distributed for the fiscal year ended on December, 31st. 2021G is SAR (980,000,000) estimated at SAR (2.80) per share (representing (28%) of the nominal value of share). (attachment) | √ | | |
| | | | To vote on releasing the Board of Directors Members from their liability for the fiscal year ended on December, 31st. 2021G. | √ | | |
| | | | To vote on the business and contracts that will be concluded between Shamal AlRiyadh for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a construction contract to build the structural works of Shamal AlRiyadh Hospital Project for a period of one year and eight months with a value of (348,877) thousand riyals, and the value of the transactions during the fiscal year 2021G was (154,248) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on authorizing the Board of Directors with the authority of the Ordinary General Assembly with the license mentioned in paragraph (1) of Article 71 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' term, whichever is earlier, according to the terms mentioned in the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies. | √ | | |
| | | | To vote on the business and contracts that will be concluded between Dr. Sulaiman Al Habib Hospital FZ-LLC (Subsidiary in Dubai) and Dr. Sulaiman bin Abdulaziz Al Habib, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib has a direct interest and the Board Member Mr. Hesham bin Sulaiman Al Habib has an indirect interest, and the nature of the transactions is a rental contract of clinics in the Emirate of Dubai for a period of (10) ten years started on 02 October 2019 with a total value of (56,155) thousand riyals, and the value of the transactions during the fiscal year 2022 will be (5,105) thousand riyals, and this contracting was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between the Company and Muhammad Abdulaziz Al Habib for Real Estate Investment Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib, the Board Member Mr. Saleh bin Muhammad Al Habib, the Board Member Mr. Hesham bin Sulaiman Al Habib, and the Board Member Mr. Faisal bin Abdullah Al Nassar have an indirect interest, and the nature of the transactions is a rental contract of a residential complex for employees for a period of (15) fifteen years started on 01 December 2012G with a total value of (24,000) thousand riyals, and an annual rental value of (1,600) thousand riyals, the value of the transactions during the fiscal year 2022 will be (1,600) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between the Company and Al-Andalus Real Estate Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib, the Board Member Mr. Hesham bin Sulaiman Al Habib and the Board Member Mr. Saleh bin Muhammad Al Habib have an indirect interest, and the nature of the transactions is an agreement of partnership, design, development, management and operation of West Jeddah Hospital which is equally owned by both parties with (99) ninety-nine years duration started on 30 October 2014G renewable thereafter, the value of the transactions during the fiscal year 2021G was (19,627) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |



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| | | | To vote on the business and contracts that will be concluded between Shamal AlRiydh for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a Gypsum board works construction contract for the buildings of Shamal AlRiydh Hospital Project for a period of (14) fourteen months with a total value of (50,537) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between Shamal AlRiydh for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is purchase orders for general constructions for the buildings of Shamal AlRiydh Hospital Project with a total value of (37,937) thousand riyals, and the value of the transactions during the fiscal year 2021G was (23,572) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between Al Gharb Al-Takhassusi Hospital for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of transactions is a construction contract of structural works for the Maternity and Pediatric Hospital Project for a period of one year with a value of (71,037) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between Shamal AlRiydh for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is additional construction works contract for Shamal AlRiydh Hospital Project for a period of (30) thirty months with a total value of (14,658) thousand riyals, and the value of the transactions during the fiscal year 2021G was (3,970) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between Shamal AlRiydh for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a contract for general constructions for the buildings of Shamal AlRiydh Hospital Project for a period of (18) eighteen months with a total value of (1,035) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the participation of the Board Member Mr. Saleh bin Muhammad Al Habib in a business competing with the Company's business. (Attachment) | | | √ |
| | | | To vote on the business and contracts concluded between Shamal AlRiydh for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of transactions is additional purchase orders for structural works for Shamal AlRiyadh Hospital Project, and the purchase orders value during the fiscal year 2021G was (30,084) thousand riyals, and the value of the transactions during the fiscal year 2021G was (887) thousand riyals, and this contract was made without preferential terms or benefits, and to authorize the same for the upcoming year. (Attachment) | | | √ |
| | | | To vote on the business and contracts concluded between Shamal AlRiydh for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is purchase orders for additional Steel for Shamal AlRiyadh Hospital Project, the purchase orders value during the fiscal year 2021G was (36,439) thousand riyals, and the value of the transactions during the fiscal year 2021G was (23,918) thousand riyals, and this contract was made without preferential terms or benefits, and to authorize the same for the upcoming year. (Attachment) | | | √ |



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| | | | To vote on the business and contracts that will be concluded between Shamal AlRiyadh for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a contract for Glazing works, Mechanical, Electrical and Plumbing (MEP) works for Shamal AlRiyadh Hospital Project for a period of (18) eighteen months with a value of (518,132) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between Sehat Al-Kharj for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a contract for Enabling and structural works for Sehat Al-Kharj Hospital, for a period of (13) thirteen months with a value of (98,446) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between Buraidah Al Takhassusi Hospital for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a contract for additional structural works for outpatient clinics at Buraidah Hospital for a period of (5) five months with a value of (18,690) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between Al Marakez Al Awwaliyah for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a contract of structural works for a Medical Center project in Buraidah City for a period of (5) five months with a value of (11,593) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between Al Marakez Al Awwaliyah for HealthCare Company (Subsidiary) and Masah Construction Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a contract of structural works for a Medical Center project in AlHamra District at AlRiyadh City for a period of (10) ten months with a value of (63,283) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts that will be concluded between the Company and Rawafed Health International Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib and the Board Member Mr. Hesham bin Sulaiman Al Habib have an indirect interest, and the nature of the transactions is a supply contract based on purchase orders for medical tools, supplies and devices, and furniture for a period of one year renewable on an annual basis thereafter with purchase orders value during the fiscal year 2021G of (57,088) thousand riyals, and the value of the transactions during the fiscal year 2021G was (28,948) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the business and contracts concluded between Al Marakez Al Awwaliyah for HealthCare Company (Subsidiary) and Wajahat Al Hamra for Investment Company, in which the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib has a direct interest and the Board Member Mr. Hesham bin Sulaiman Al Habib has an indirect interest, and the nature of the transactions is an agreement to purchase (12) plots of land in Al Hamra District at AlRiyadh City for Al Marakez Al Awwaliyah for HealthCare Company (Subsidiary) with a total value of (72,492) thousand riyals, and the value of the transactions during the fiscal year 2021G was (72,492) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |



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| | | | To vote on the business and contracts concluded between the Company and Arabian Medical Products Manufacturing Company, in which the Board Member whose membership ended on 09 December 2021G H.E. Dr. Nabil bin Mohammed Al Amudi has an indirect interest, and the nature of the transactions is purchase orders to supply medical products and pharmaceutical supplies, and the purchase orders value during the fiscal year 2021G was (9,629) thousand riyals, and the value of the transactions during the fiscal year 2021G was (5,828) thousand riyals, and this contract was made without preferential terms or benefits. (Attachment) | | | √ |
| | | | To vote on the participation of the Chairman of the Board Dr. Sulaiman bin Abdulaziz Al Habib in a business competing with the Company's business. (Attachment) | | | √ |
| Tanmiah Food Co. | 14-Apr-22 | Ordinary | Vote on the annual report of the BoD for the fiscal year ending on 31/12/2021. | √ | | |
| | | | Vote on the Company's external auditor's report for the fiscal year ending on 31/12/2021. | √ | | |
| | | | Vote on the financial statements for the fiscal year ending on 31/12/2021. | √ | | |
| | | | Voting to absolve the BoD from liability for the ended fiscal year 31/12/2021. | | | √ |
| | | | Vote on BoD remunerations in the amount of (750,000.00 SAR) for the fiscal year ended on 31/12/2021. | √ | | |
| | | | Vote to elect the members of BoD from the candidates list below, for the next term which starts on 17/04/2022 for the duration of three years and ends on 16/04/2025 | | | √ |
| | | | Vote on delegating the BoD for the Ordinary General Assembly, Authorization stated in paragraph 1 of the article 71 of the Corporate Law, for one year from the date of approval by the AGM, according to the conditions in the controls and regulatory procedures issued to implement the corporate law for listed joint stock companies. | √ | | |
| | | | Vote on the BoD recommendation to distribute dividends amounted (10.2) ten million and two hundred thousand Saudi Riyal for the year 2021 amounted 51 Saudi halalas per share (which equals 5.1% of the dividends for shares per value) The eligibility of dividends shall be for those who own the Company's shares at the end of the day in which the Company's General Assembly is convened and are registered in the Company's register at the Securities Depository Center Company (EDAA) by the end of the second trading day following the day of the Company's General Assembly meeting | √ | | |
| Arabian Internet and Communications Services Co | 02-Mar-22 | Extraordinary | Voting on the amendment of article (2) of the company's bylaw relating to Name of the Company. (Attached) | √ | | |
| | | | Voting on the amendment of article (3) of the company's bylaw relating to Objectives of the Company. (Attached) | √ | | |
| | | | Voting on the amendment of article (4) of the company's bylaw relating to Participation and Ownership in Companies. (Attached) | √ | | |
| | | | Amendment of article (21) of the company's bylaw relating to Powers of the Board of Directors. (Attached) | √ | | |
| | | | Voting on appointing the External Auditors for the Company from among the candidates based on the Audit Committee's recommendation. The appointed auditor shall examine, review and audit the first, second, third quarter and annual financial statements, of the fiscal year 2022, and the first quarter of the fiscal year 2023, and the determination of the auditor's remuneration. | | | √ |
| Jarir Marketing Co | 01-Mar-22 | Ordinary | Voting for election of the Board members from among the candidates for the next term, commencing from 09/03/2022 G, for a term of three years, ending on 08/03/2025 G. | | | √ |
| | | | Voting on the formation of the Audit Committee, and the definition of its duties, work regulations and remuneration of its members for the new term, starting from the date of the assembly on 09/08/2022 G. until the end of the term on 08/03/2025 G. The following are the names of the candidates, (whose CVs are attached):- Mr. Abdulsalam bin Abdulrahman Al-Agil.- Mr. Muhammad Dahash Othman Al Dahash.- Mr. Medhat Farid Abbas Tawfiq. | √ | | |



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| | | | Voting to stop the (10%) net profit to form a regular reserve for the company, in order to reach the regular reserve as on 30/09/2021G. (30.6423%) of the capital, Starting from the financial results ending in 31/12/2021 G. | √ | | |
| | | | Voting on appointing the auditor for the Company from among the candidates based on the Audit Committee's recommendation. The appointed auditor shall examine, review and audit the second, third, and fourth quarter and annual financial statements, of the fiscal year 2022 G., and the first quarter of the fiscal year 2023 G., and the determination of the auditor's remuneration. | | | √ |
| Aldrees Petroleum and Transport Services Co. | 28-Feb-22 | Ordinary | Voting on the External Auditors report for the financial year ended 31 December 2021. | √ | | |
| | | | Voting on the financial statements for the financial year ended 31 December 2021 | √ | | |
| | | | Voting on the Board of Directors Report for the financial year ended 31 December 2021 | √ | | |
| | | | Voting on the recommendation of the Board of Directors on the distribution of dividends for FY 2021 of SAR 1.5 per share equivalent to 15% of the capital of the company. Number of shares eligible for dividends is 75 Millions shares Total amount of distribution of dividend SAR 112.5 Millions shall be paid to eligible shareholders registered in the records of Tadawul at the closing of trading on the day of the Assembly, those registered in the company's shareholders 'registry at the Depository Center Company (The Center) at the end of the following day trading, and the distribution will be on Monday 14/03/2022. | √ | | |
| | | | 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 2021. | | | √ |
| | | | 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 FY2022 and Q1 for the FY2023 and the corresponding audit fees. | | | √ |
| | | | Voting on the contracts and businesses that took place between the company and Aldrees Industrial and Trading Company (ALITCO), of which two members of its board of directors namely: Abdulmohsen Mohammed Aldrees (direct interest) and Hussein Abdul Rahman Al-Athel, (indirect interest) member of the executive committee as they are Board members and shareholders of Aldrees Industrial and Trading Company (ALITCO), as related parties and authorizing such transactions and approve these contracts for FY2022 , with maximum transactions of 25 Million riyals and note that there are no preferential terms in the contracts and these transactions are purchasing fuel pumps made by Dresser Wayne (USA/Brazil) at competitive prices amounting to 4.8 Million riyals during the fiscal year 2021 (attached) . | | | √ |
| | | | Voting on the contracts and businesses that took place between the company and Mr.Hamad Mohammed Aldrees - Chairman of the Board of Directors which has a direct interest as related parties and authorizing such transactions and approve these contracts for FY2022 and note that there are no preferential terms in the contracts and these transactions is renting Al-Manakh station with annual rent of (1.250) Million riyals , Contract term is (16) years, remaining (13) years that transaction during FY2021 cost 1.250 Million (attached) . | | | √ |
| | | | Voting on the contracts and business that took place between the company and the BOD-Vice Chairman Engr. Abdulmohsen Mohammed Aldrees which he has direct interest as related parties and authorizing such transactions and approve these contracts for FY2022 and note that there are no preferential terms in the contracts and these transactions are rent of Jizan Property owned by a member of the Board of Directors, Engineer Abdulmohsen Mohammed Aldrees for an annual rent of SAR200,000 that is being used for the workshop, office and accommodation of transport sector., that transaction during FY2021 cost SAR200,000 (attached). | | | √ |



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| | | | Voting on the contracts and business that took place between the company and Seven Orbit Trading Co. which equally owned by Mr. Hamad Mohammed Aldrees and Aldrees Industrial and Trading Company (ALITCO) as Mr. Hamad Mohammed Aldrees is owner as well and the two members of its board of directors namely: Abdulmohsen Mohammed Aldrees, (direct interest) and the member of executive committee Hussein Abdul Rahman Al-Athel – (indirect interest) both are members and shares owners of Aldrees Industrial and Trading Company (ALITCO) as related parties and authorizing such transactions and approve these contracts for FY2022 and note that there are no preferential terms in the contracts and these transactions are renting Al-Nour Alzahrn station in the Eastern Province, total combined annual rent of SAR650,000 - contract term of 10 years, remaining (4) years , that transaction during FY2021 cost SAR650,000 (attached) . | √ | | |
| | | | Voting on the contracts and business that took place between the company and Seven Orbit Trading Co. which equally owned by Mr. Hamad Mohammed Aldrees and Aldrees Industrial and Trading Company (ALITCO) as Mr. Hamad Mohammed Aldrees is owner as well and the two members of its board of directors namely: Abdulmohsen Mohammed Aldrees (direct interest), and the member of executive committee Hussein Abdul Rahman Al-Athel (indirect interest) they are members and shares owners of Aldrees Industrial and Trading Company (ALITCO) and authorizing such transactions and approve these contracts for FY2022 and note that there are no preferential terms in the contracts and these transactions are renting Al-Nour Alhaditha station in the Eastern Province, total combined annual rent of SAR400,000 - contract term of 9 years, remaining (3) years, that transaction during FY2021 cost SAR400,000 (attached) | √ | | |
| ACWA POWER Co. | 17-Feb-22 | Ordinary | Voting on appointment of the Company's external auditor, from among nominees based on the Audit Committee's recommendation to the Board of Directors. The appointed auditor shall examine, review and audit the second and third quarter and annual financial statements of the fiscal year 2022 G., and the first quarter of the fiscal year 2023 G., and the determination of the auditor's remuneration. | | | |
| National Company for Learning and Education | 09-Jan-22 | Ordinary | Voting on the Board of Directors' Report for the fiscal year ending on 31 August 2021 G. | √ | | |
| | | | Voting on the Company's Auditor's Report for the fiscal year ending on 31 August 2021 G. | √ | | |
| | | | Voting on the financial statements for the fiscal year ending on 31 August 2021 G. | √ | | |
| | | | Voting to appoint the Company's auditor among the candidates based on the audit committee's recommendation to examine, review and audit the financial statements for the third quarter of the fiscal year 2021/2022 G, the fiscal year ending on 31 August 2022 G, and the first and second quarters of the fiscal year 2022/2023, and determining their fees | √ | | |
| | | | Voting on Board of Directors' recommendation to distribute cash dividends to shareholders for the fiscal year ended 31 August 2021, with a total amount of (34,400,000) riyals at (0.80) riyals per share, equivalent to 8% of the company's share capital. Provided that the eligibility of the shareholders who own the shares at the end of the trading session of the day of the assembly meeting and are registered in the company's shareholders 'register with the Edaa Center at the end of the second trading day following the maturity date, and the dividend distribution date will be announced later | √ | | |
| | | | Voting on the discharge of the Board of Directors' members liability for the fiscal year ended 31/08/2021 G. | | | √ |
| | | | Voting on delegating the Board of Directors to distribute interim dividends in a semi-annually or quarterly manner for the fiscal year ending on 31 August 2022 G. | √ | | |
| | | | Voting on delegating the Board of Directors with the authority of the Ordinary General Assembly relating to the permission mentioned in paragraph (1) of Article (71) of the Companies Law, for one year from the consent date of the Ordinary General Assembly or until the end of the Board of Directors session whichever is earlier, in accordance with the regulatory rules and procedures issued and pursuant to the companies law relating to listed joint stock companies. | √ | | |



| | | | | | | |
|----------------|-----------|---------------|--|---|--|---|
| ACWA POWER Co. | 05-Jan-22 | Extraordinary | Voting on the Board recommendation to dissolve the current Board started on 5th July 2019, effective from the date of Extraordinary General Assembly dated 05/01/2022 G. | √ | | |
| | | | Voting for election of the Board members from among the candidates for the next term, commencing from the date of Extraordinary General Assembly dated 05/01/2022 G, for a term of three years, ending on 04/01/2025 G Subject to approval of agenda item no (1). (Candidates' CVs attached) | | | √ |
| | | | Voting on the Board recommendation to dissolve the current Board started on 5th July 2019, effective from the date of Extraordinary General Assembly dated 05/01/2022 G. | | | √ |
| | | | Voting on the formation of the Audit Committee, and the definition of its duties, work regulations and remuneration of its members for the new term, starting from the date of the assembly on 05/01/2022 G. until the end of the term on 04/01/2025 G subject to approval of agenda item no (3). The following are the names of the candidates, (whose CVs are attached): • Khalid Rabiah (Chairman) •Mike Cheng • Abdullah Al Rowais • Li Ping • Rasheed AlRasheed | √ | | |
| | | | Voting on the amendment of Article (1) of the Company's bylaws relating to (Incorporation). (Attached) | √ | | |
| | | | Voting on the amendment of Article (2) of the Company's bylaws relating to (Name of the Company). (Attached) | √ | | |

5. Fund's Board Annual Report

a. The members of the Fund Board of Directors are as follows.

| Member Name | Member Classification |
|--|--------------------------------|
| Mr. Ehab Talib Ahmed Farhan | Chairman, Non-Independent |
| Mr. Abdullah Sulaiman Abdulaziz Al-Oraini | Vice-Chairman, Non-Independent |
| Mr. Muhammad Fathallah Abdul-Khaleq Al-Bukhari | Member, Independent |
| Mr. Hani Ibrahim Ahmed Obaid | Member, Independent |

b. A brief about of the fund board members' qualifications

- Mr. Ehab Talib Ahmed Farhan – Head of the Private Banking at the Banque Saudi Fransi, Wealth Management at Saudi Fransi Capital, with 13 years of experience in consulting services with the National Bank in the field of the global stock exchange and investment products. He joined Banque Saudi Fransi in 2005 as Head of the Investment Department of the Jeddah City Department. He was appointed as the Head of Wealth Management in charge at the Saudi Fransi Capital in May 2015, then joined the Saudi Fransi Capital as Head of Wealth Management until May of 2018, holder of a Bachelor's degree in Business Administration, class 1995, and a qualified financial planner certificate from the Arab Monetary Agency - Banking Institute in the year 2004.
- Mr. Abdullah Sulaiman Abdulaziz Al-Oraini – The Head of Brokerage at the Saudi Fransi Capital Company, with 14 years of experience in the banking sector in the Kingdom, Mr. Abdullah became the Head of Brokerage in the Saudi Fransi Capital Company in 2011. He was appointed as the Head of Brokerage in 2014 at Saudi Fransi Capital. Holds a Bachelor's degree in International Business Administration from King Saud University, class of 1999.
- Mr. Muhammad Fathallah Abdul-Khaleq Al-Bukhari – With more than 25 years of experience in the banking and investment sector inside and outside the Kingdom, holding a Bachelor's degree in English Literature from King Saud University in 1972. Mr. Mohamed is currently retired, and his last position was Director of Conformity and Compliance at the Arab National Investment Company in 2011.
- Mr. Hani Ibrahim Ahmed Obaid – A partner in Invest Corp., with 11 years of experience in the banking and investment sector inside the Kingdom. Mr. Hani became the Fund Manager at Banque Saudi Fransi in 2004. He joined Morgan Stanley in 2008 as Vice President of Private Wealth Management, and in 2012 he became a partner in Invest Corp. Holds a Bachelor's degree in Technology Management from Wentworth University of Technology.

c. Description of the roles and responsibilities of the Fund Board.

- Approve all contracts, decisions, and substantial reports to which the fund is a party.

Public



- Adopt a written policy regarding voting rights related to the fund's assets.
- Supervise, and when appropriate, approve or ratify any conflicts of interest disclosed by the Fund Manager in accordance with the investment funds regulations.
- Meeting at least twice annually with the Compliance Officer with the Fund Manager and/or the Compliance Committee and the competent Anti-Money Laundering and Counter-Terrorism Financing Officer, to ensure that the Fund Manager complies with all applicable regulations and bylaws.
- Approval of any recommendation submitted by the liquidator, if appointed, according to the investment funds regulations.
- Ensure that the fund terms and conditions, the information memorandum, and any other document, whether it is a contract or otherwise, is complied with by the Investment Funds Regulations.
- Ensuring that the Fund Manager fulfils its responsibilities in the interest of the unitholders in accordance with the fund terms and conditions, and the provisions of the investment funds regulations.
- Work with honesty, goodwill, interest, care and diligence in the interests of the Fund and its unitholders.
- Take minutes of the meetings that includes all the minutes of the meetings and the decisions made by the Board.

d. Details on the remuneration of fund board members.

The Fund's Board of Directors' remuneration encompass all the funds of Saudi Fransi Capital, which is supervised by the Board, knowing that these fees will be changed annually, as each share of these funds will be allocated based on the size and proportion of the asset on pro-rata basis, and they are calculated cumulatively on each calendar day and deducted on an annual basis.

The annual maximum sum of the fees and expenses of members of the Board of Directors of all the funds of Saudi Fransi Capital is estimated at SAR 60,000.00 (sixty thousand Saudi Riyals). The Fund's share of this fee is estimated at SAR 6,283 (six thousand two hundred and eighty-three).

It is also worth noting that the Fund's share of these fees will change annually according to the Fund's assets (increase or decrease), and that each independent member will receive an amount of SAR 15,000.00 (fifteen thousand Saudi riyals) per meeting with a maximum of two meetings per year which is the minimum number of Fund board meetings for all the funds of Saudi Fransi Capital.

e. A statement of any conflict or potential conflict of interest between the interests of a fund board member and the interests of the fund. A statement showing all the funds boards that the relevant board member is participating in.

There is no existing or potential conflict of interest between the interests of a Fund's Board member and the interests of the Fund.

f. Statement of all fund's board member participates in

The Fund's Board members participate in other fund boards under the management of Saudi Fransi Capital as follows:

| Fund Name | Ehab Farhan | Abdullah Al-Oraini | Hani Obaid | Muhammad Bukhari |
|--|-------------|--------------------|--------------------|--------------------|
| Al-Badr Murabaha Fund - US Dollars | Chairman | Member | Independent member | Independent member |
| US Dollar Money Market Fund | Chairman | Member | Independent member | Independent member |
| Al-Saffa Saudi Equity Trading Fund | Chairman | Member | Independent member | Independent member |
| Al Qasr GCC Real Estate and Construction Equity Trading Fund | Chairman | Member | Independent member | Independent member |



| | | | | |
|--|----------|--------|--------------------|--------------------|
| Al-Badr Murabaha Fund - SAR | Chairman | Member | Independent member | Independent member |
| Saudi Riyal Money Market Fund | Chairman | Member | Independent member | Independent member |
| Saudi Istithmar Equity Fund | Chairman | Member | Independent member | Independent member |
| Al-Danah GCC Equity Trading Fund | Chairman | Member | Independent member | Independent member |
| Saudi Fransi Capital Saudi Equity Income Fund | Chairman | Member | Independent member | Independent member |
| Saudi Fransi GCC IPO Fund | Chairman | Member | Independent member | Independent member |
| Saudi Fransi Capital Fixed Income Fund Class (A) | Chairman | Member | Independent Member | Independent Member |
| Saudi Fransi Capital Fixed Income Fund Class (B) | Chairman | Member | Independent Member | Independent Member |
| Taleem REIT | Member | - | Independent member | Independent member |
| Bonyan REIT | - | - | Independent member | - |

g. The following is a summary of the key decisions approved and the matters discussed by the Fund Board:

■ The Fund Board held two meetings during 2022

■ First Meeting – 5th July 2022 – Riyadh

The following is a summary of the key decisions approved and the matters discussed by the Fund Board:

- Essential developments
- Funds' performance during the period
- General view & funds compliance with all applicable rules and regulations

■ Second Meeting – 11th December 2022 – Riyadh

The following is a summary of the key decisions approved and the matters discussed by the Fund Board:

- Essential developments
- Funds' performance during the period
- General view & funds compliance with all applicable rules and regulations

C. FUND MANAGER

1. Name and address of the fund manager

Saudi Fransi Capital

Head Office: PO Box 23454, Riyadh 11426, Saudi Arabia

Phone +966 11 282 6666 - Fax +966 11 282 6725

Website: www.sfc.sa

2. Names and addresses of sub-manager and/or investment adviser

None

3. A Review of Investment Activities



Saudi Arabia's Tadawul All Share Index (TASI) ended 2022 with a decline of 7.1%, or 804 points, at 10,478 points, compared to 11,282 points in 2021.

This is the first loss recorded by TASI since 2015, when it dropped 17%.

The benchmark gained 16% (1,808 points) in Q1 2022, and then fell 12% (1,567 points) in Q2 2022. It edged down 1% (118 points) in Q3 2022, and deepened its losses to 8.1% (927 points) in Q4 2022.

The index was hit by the state of uncertainty about global economic recessions and interest-rate hike repercussions. This is besides oil price fluctuations.

Major events impacting Saudi market's performance in 2022:

- The Saudi Central Bank (SAMA) raised the interest rates seven times after the US Federal Reserve's consecutive interest-rate hike decisions. SAMA raised the repo and reverse repo rates to 500 and 450 basis points (bps), respectively.
- The Saudi Exchange (Tadawul) witnessed the initial public offerings (IPOs) of 17 companies, including the first dual listing as well as the approval to list four others.
- OPEC+ issued a number of decisions in light of the global oil market events. It cut oil output by two million barrels per day (bpd) as of November 2022, and agreed to stick to its oil output targets in December.
- The onset of the Russia-Ukraine war and the state of uncertainty it caused on oil markets and the global economy.
- Prices of Brent crude reached their highest and lowest levels of \$139 and \$75 a barrel, respectively, during the year.
- Saudi Tadawul Group Holding Co. (Tadawul Group) implemented new improvements to develop the post-trading infrastructure and increase its efficiency. Single stock futures (SSFs) were also launched, and the market-making framework for equity and derivatives markets was introduced.
- Amendment to the rules on the offering of securities and continuing obligations to offer an additional option of increasing capital through the issuance of shares without a rights issue.
- Delisting of National Petrochemical Co. (Petrochem) after its merger with the Saudi Industrial Investment Group (SIIG). In addition, Saudi Indian Company for Cooperative Insurance (Wafa Insurance) got delisted after the start of liquidation procedures.
- Tadawul also witnessed the delisting of AlAhli Takaful Co. (ATC) after its merger with Arabian Shield Cooperative Insurance Co. Further, SABB Takaful was delisted after its merger with Walaa Cooperative Insurance Co.
- Lifting COVID-19-related precautionary and preventive measures.
- King Salman bin Abdulaziz Al Saud issued a royal decree to earmark SAR 20 billion to face the repercussions of global price hikes.
- Another royal decree was also issued to appoint Crown Prince Mohammad bin Salman as Prime Minister.
- The Saudi economy recorded the highest growth rates among G20 countries this year.
- The Ministry of Finance announced the state's general budget for 2023, with an estimated revenue of SAR 1.130 trillion. Expenditures were forecasted at SAR 1.114 trillion, showing an expected surplus of SAR 16 billion.
- GOSI transfers stakes in 30 Tadawul-listed firms to Hassana Investment Co. a fully-owned subsidiary.

4. Fund's Performance

| | 2022 |
|----------------------------------|--------|
| Saudi Fransi GCC IPO Fund | 12.44% |
| Benchmark Performance | 12.16% |

The Fund Over performed the benchmark by 28 bps.

5. Details of any material changes to the Fund's Terms and Conditions

- Updating the terms and conditions according to the requirements of Annex (1) of the updated Investment Funds Regulations.
- Update the financial disclosure summary based on the audited statements for the year 2020
- New External Auditor



6. Any other information that would enable unitholders to make an informed judgment about the Fund's activities

None

7. Investment in Other Investment Funds

None

8. Special Commission received by the fund manager during the period

None.

9. Any other data and information required by the Regulations

- Fund Manager's Subscriptions in Units in an Investment Fund

None

- Conflicts of Interest

None.

- Breach of Investment Limitations

• Non –Compliance with Article IFR-41 (E-5):

The fund held 10.09% versus 10.00% of the fund NAV in Acwa Power, This breach has occurred due to changes in the market circumstance that is beyond the control of the fund manager. This breach was rectified on 31 March 2022.

• Non –Compliance with Article IFR-41 (E-5):

The fund held 10.46% versus 10.00% of the fund NAV in Acwa Power, This breach has occurred due to changes in the market circumstance that is beyond the control of the fund manager. This breach was rectified on 06 April 2022.

- Incorrect Valuation or Pricing

During 2019, Incorrect Valuation day has occurred, we have informed The Capital Market Authority and the fund's board of directors. As a result the negatively impacted clients will be compensated once the required approvals have been obtained

10. Period for the management of the person registered as fund manager

Since the inception of the fund.

11. A disclosure of the expense ratio of each underlying fund at the end of the year and the weighted Average expense ratio of all underlying funds that invested in

None

D. CUSTODIAN

1. Name and address of custodian.

HSBC Saudi Arabia Limited
Head Office: Olaya - Al-Mrooj 7267
P.O. Box: 2255 Riyadh 12283, Saudi Arabia
Phone +966 92000 5920 - Fax +966 11 299 2385
Website: www.hsbcSaudi.com
Email: saudiArabia@hsbc.com

2. Duties and Responsibilities



- The Custodian is responsible for its obligations in accordance with the provisions of the Investment Funds Regulations, whether it fulfils its responsibilities directly or assigns it to a third party under the provisions of the Investment Funds Regulations or the list of authorized persons.
- The Custodian is liable towards the Fund Manager and unitholders for the losses of the Fund resulting from its fraud, shortcoming, misbehavior or deliberate negligence.
- The Custodian is responsible for preserving and protecting the Fund's assets for the benefit of unitholders, and it is also responsible for taking all necessary administrative measures in relation to preserving the Fund's assets.

E. Fund Operator

1. Name and address of operator

Saudi Fransi Capital
 Head Office: PO Box 23454, Riyadh 11426, Saudi Arabia
 Phone +966 11 282 6666 - Fax +966 11 282 6725
 Website: www.sfc.sa

2. Duties and Responsibilities

- Operation of the Fund
- The fund operator is responsible for evaluating the fund's assets
- The fund operator shall be responsible for the pricing of the units and responsible for the erroneous valuation or pricing
- The fund operator is responsible for the full and fair evaluation of the fund's assets
- The fund operator shall prepare, maintain and update a register of unit holders
- Maintain books and records related to the operation of the fund
- Maintain a record of all issued and canceled units, and an updated record showing the fund's existing units balance
- The fund operator is responsible for the process of distributing profits to unit holders
- The fund operator is responsible for executing and regulating all subscription and redemption requests

F. AUDITOR

1. Name and address of auditor

Price Waterhouse Coopers
 Head Office: Kingdome Tower, King Fahad Road
 P.O Box 8282, Riyadh 11482, Saudi Arabia
 Phone: +966.11.2110400 - Fax: +966.11.2110401
 Website: www.pwc.com/middle-east

The Fund's Reports are available upon request free of charge. These reports are also available on the fund manager's website for free www.sfc.sa and on the Saudi Stock Exchange (Tadawul)

Saudi Fransi Capital (Closed Joint Stock Company owned by Banque Saudi Fransi) – Commercial Registration 1010231217 – Authorized and Regulated by the Capital Market authority (CMA) under license 11153-37

G. FINANCIAL STATEMENTS



SAUDI FRANSI GCC IPO FUND
(Managed by Saudi Fransi Capital Company)

FINANCIAL STATEMENTS
TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

SAUDI FRANSI GCC IPO FUND
(Managed By Saudi Fransi Capital Company)

FINANCIAL STATEMENTS

For the year ended 31 December 2022

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Independent auditor's report to the Unitholders and Fund Manager of Saudi Fransi GCC IPO Fund

Our opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Saudi Fransi GCC IPO Fund (the "Fund") as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards, that are endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

What we have audited

The Fund's financial statements comprise:

- the statement of financial position as at 31 December 2022;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity attributable to the Unitholders for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing, that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

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

Independence

We are independent of the Fund and Fund Manager in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), endorsed in the Kingdom of Saudi Arabia (the "Code"), that is relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements.

Responsibilities of Fund Manager and Fund Board for the financial statements

Fund Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, and the applicable provisions of the Investment Funds Regulations issued by the Capital Market Authority, the Fund's terms and conditions and information memorandum, and for such internal control as 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, 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 Fund Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Fund Board is responsible for overseeing the Fund's financial reporting process.



Independent auditor's report to the Unitholders and Fund Manager of Saudi Fransi GCC IPO Fund (continued)

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 International Standards on Auditing, that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 International Standards on Auditing, 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 Fund Manager's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Fund Manager.
- Conclude on the appropriateness of 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 the Fund Board 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.

PricewaterhouseCoopers

Bader T. Benmohareb
License Number 471

March 30, 2023

SAUDI FRANSI GCC IPO FUND
(Managed By Saudi Fransi Capital Company)

STATEMENT OF FINANCIAL POSITION

| | | <i>As at 31</i> December 2022 | <i>As at 31</i> <i>December 2021</i> |
|---|--------------|---|---|
| | <i>Notes</i> | SR | <i>SR</i> |
| <u>ASSETS</u> | | | |
| Cash and cash equivalents | 7 | 25,602,887 | 12,745,406 |
| Investments measured at fair value through profit or loss (FVTPL) | 8 | 264,157,809 | 274,904,560 |
| Due from related party | | 9,259,348 | - |
| Prepayments and other assets | | 21,289 | 3,364,164 |
| Receivable against units sold | | 25,746 | - |
| TOTAL ASSETS | | 299,067,079 | 291,014,130 |
| <u>LIABILITIES</u> | | | |
| Due to related party | 10 | 12,360,758 | 2,775,280 |
| Management fee payable | 10 | 456,923 | 489,050 |
| Accruals and other liabilities | | 163,928 | 65,770 |
| TOTAL LIABILITIES | | 12,981,609 | 3,330,100 |
| Equity attributable to the Unitholders | | 286,085,470 | 287,684,030 |
| Units in issue | | 21,383,362 | 24,178,132 |
| Equity per unit in Saudi Riyals | | 13.3789 | 11.8985 |

The accompanying notes from 1 to 16 form an integral part of these financial statements.

SAUDI FRANSI GCC IPO FUND
(Managed By Saudi Fransi Capital Company)

STATEMENT OF COMPREHENSIVE INCOME

| | | <i>For the year ended 31 December 2022</i> | <i>For the year ended 31 December 2021</i> |
|--|--------------|--|--|
| | <i>Notes</i> | <i>SR</i> | <i>SR</i> |
| <u>INVESTMENT INCOME</u> | | | |
| Net gain on investments measured at FVTPL | 9 | 38,278,585 | 62,839,024 |
| Dividend income | | 7,150,316 | 6,383,445 |
| Other income | | 382 | 31,804 |
| Foreign exchange (loss) / gains | | (512,785) | 144,493 |
| | | <u>44,916,498</u> | <u>69,398,766</u> |
| <u>EXPENSES</u> | | | |
| Management fees | 10 | (6,294,831) | (5,091,744) |
| Other expenses | 11 | (1,074,796) | (834,058) |
| | | <u>(7,369,627)</u> | <u>(5,925,802)</u> |
| NET INCOME FOR THE YEAR | | 37,546,871 | 63,472,964 |
| OTHER COMPREHENSIVE INCOME | | - | - |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | <u>37,546,871</u> | <u>63,472,964</u> |

The accompanying notes from 1 to 16 form an integral part of these financial statements.

SAUDI FRANSI GCC IPO FUND
(Managed by Saudi Fransi Capital Company)

STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE UNITHOLDERS

| | <i>For the year ended 31 December 2022 SR</i> | <i>For the year ended 31 December 2021 SR</i> |
|--|---|---|
| EQUITY ATTRIBUTABLE TO THE UNITHOLDERS AT THE BEGINNING OF THE YEAR | 287,684,030 | 217,376,808 |
| CHANGES FROM OPERATIONS | | |
| Total comprehensive income for the year | 37,546,871 | 63,472,964 |
| CHANGES FROM UNIT TRANSACTIONS | | |
| Value of units issued | 14,800,822 | 25,825,369 |
| Value of units redeemed | (53,946,253) | (18,991,111) |
| Net change from unit transactions | (39,145,431) | 6,834,258 |
| EQUITY ATTRIBUTABLE TO THE UNITHOLDERS AT THE END OF THE YEAR | 286,085,470 | 287,684,030 |

UNIT TRANSACTIONS

Transactions in units during the years are summarised as follows:

| | <i>For the year ended 31 December 2022 Units</i> | <i>For the year ended 31 December 2021 Units</i> |
|---|--|--|
| UNITS AT THE BEGINNING OF THE YEAR | 24,178,132 | 23,840,231 |
| Units issued | 1,153,242 | 2,192,269 |
| Units redeemed | (3,948,012) | (1,854,368) |
| Net change in units | (2,794,770) | 337,901 |
| UNITS AT THE END OF THE YEAR | 21,383,362 | 24,178,132 |

The accompanying notes from 1 to 16 form an integral part of these financial statements.

SAUDI FRANSI GCC IPO FUND
(Managed by Saudi Fransi Capital Company)

STATEMENT OF CASH FLOWS

| | | <i>For the year ended 31 December 2022</i> | <i>For the year ended 31 December 2021</i> |
|--|--------------|--|--|
| | <i>Notes</i> | <i>SR</i> | <i>SR</i> |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net income for the year | | 37,546,871 | 63,472,964 |
| <i>Adjustments to reconcile net income for the year to net cash generated from operating activities:</i> | | | |
| Unrealized loss / (gain) on investments measured at FVTPL | 9 | 5,660,204 | (23,506,017) |
| | | 43,207,075 | 39,966,947 |
| Changes in operating assets and liabilities: | | | |
| Investments measured at FVTPL | | 5,086,547 | (38,109,662) |
| Due from a related party | | (9,259,348) | - |
| Prepayments and other assets | | 3,342,875 | (3,058,060) |
| Due to a related party | | 9,585,478 | 2,775,280 |
| Management fee payable | | (32,127) | 123,159 |
| Accruals and other liabilities | | 98,158 | 17,669 |
| Net cash generated from operating activities | | 52,028,658 | 1,715,333 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from units issued, net | | 14,775,076 | 25,825,369 |
| Value of units redeemed, net | | (53,946,253) | (18,991,111) |
| Net cash (used in) / generated from financing activities | | (39,171,177) | 6,834,258 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | | | |
| | | 12,857,481 | 8,549,591 |
| Cash and cash equivalents at the beginning of the year | | 12,745,406 | 4,195,815 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | | | |
| | | 25,602,887 | 12,745,406 |

The accompanying notes from 1 to 16 form an integral part of these financial statements.

SAUDI FRANSI GCC IPO FUND
(Managed by Saudi Fransi Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1. GENERAL

Saudi Fransi GCC IPO Fund (the “Fund”) is an open-ended Shariah compliant equity fund established based on an agreement between Saudi Fransi Capital Company (the “Fund Manager”) and investors (the “Unitholder”). The Fund commenced its operations on 7 Ramadan 1436H (corresponding to 24 June 2015).

The objective of the Fund is to achieve long term capital growth by investing in Shariah compliant GCC IPOs and newly listed GCC stock market companies that have been listed for no more than five years. It also has the right to invest in Shariah-compliant tradable rights of companies listed on the Saudi stock market (“Tadawul”), as well as invest in shares that have been registered and accepted for listing in the parallel market and the tradable rights of these companies. The Fund also aims to outperform its benchmark (Ideal Rating IPO Index).

During the year, the Fund updated its terms and conditions on 16 Muharram 1444H (corresponding to 04 August 2022) which have been approved by the Capital Market Authority “CMA”.

The Fund Manager and Administrator of the Fund is Saudi Fransi Capital Company. The Custodian of the Fund is HSBC Saudi Arabia.

2. REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the “Regulations”) issued by the Capital Market Authority (CMA) on 3 Dhul Hijja 1427H (corresponding to 24 December 2006) and amended by resolution of the Board of the Capital Market Authority on 12 Rajab 1442H (corresponding to 24 February 2021) effective from 19 Ramadan 1442H (corresponding to 1 May 2021) by the New Investment Fund Regulations (“Amended Regulations”) published by the Capital Market Authority on 17 Rajab 1442H (corresponding to 1 March 2021) detailing requirements for all funds within the Kingdom of Saudi Arabia.

3. BASIS OF PREPARATION

3.1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

Assets and liabilities in the statement of financial position are presented in the order of liquidity.

An analysis in respect of 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 (13).

3.2 BASIS OF MEASUREMENT

These financial statements are prepared under the historical cost convention, using the accrual basis of accounting except for investment held at fair value through profit or loss (FVTPL) that are measured at fair value.

3.3 FUNCTIONAL CURRENCY

These financial statements are presented in Saudi Riyal (“SR”), which is the Fund’s functional and presentation currency.

3.4 SUBSCRIPTION/REDEMPTION

Subscription / redemption requests are accepted on Monday and Thursday. The equity value of the Fund for the purpose of purchase or sale of units is determined by dividing the total equity (fair value of the Fund’s assets minus Fund’s liabilities) of the Fund by the total number of outstanding Fund units.

4. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements are stated below. These have been consistently applied from prior periods unless otherwise stated.

Financial instruments

Initial recognition

The Fund records financial asset or a financial liability in its statement of financial position when, and only when, it becomes party to the contractual provisions of the instrument.

At initial recognition, financial assets or financial liabilities are measured at their fair value. In the case of financial assets or financial liabilities not at fair value through profit or loss, its fair value less transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability is the initial recognition amount. For financial assets and financial liabilities at FVTPL, the transaction costs are expensed in the statement of comprehensive income.

Classification

The Fund classifies its financial assets under the following categories:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVOCI); and
- Amortised cost.

These classifications are on the basis of business model of the Fund for managing the financial assets, and contractual cash flow characteristics.

The Fund measures financial asset at amortised cost when it is within the business model to hold assets in order to collect contractual cash flows, and contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For assets measured at fair value, gains and losses will either be recorded in either profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Fund has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Fund classifies all financial liabilities as subsequently measured at amortised cost using the effective interest rate method except for financial liabilities measured at fair value through profit or loss.

Currently investment in equities is classified as FVTPL while cash and cash equivalents, other assets, management fee payable, accrued and other liabilities, payable against units redeemed and due to / from a related party are classified as held at amortised cost financial assets / financial liabilities.

Derecognition of financial instruments

The Fund derecognizes a financial asset when the contractual rights to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Fund neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Fund recognizes its retained interest in the asset and associated liability for amounts it may have to pay. If the Fund retains substantially all the risks and rewards of ownership of the transferred financial asset, the Fund continues to recognize the financial asset and also recognizes a collateralized financing for the proceeds received.

A financial liability is derecognized 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 a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statements of comprehensive income.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position 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 assets and settle the liabilities simultaneously.

Impairment of financial assets

The Fund assesses on a forward-looking basis the Expected Credit Losses ("ECL") associated with its financial assets, carried at amortised cost and FVOCI, the ECL is based on a 12-month ECL and lifetime ECL. The 12-month ECL is the portion of lifetime ECLs that results from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL.

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 is subordinate to all other classes of instruments
- All redeemable units in the class of instruments that is 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 shares 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 shareholders.

The Fund's redeemable participating units meet the definition of puttable instruments classified as equity instruments under IAS 32.16 A-B and accordingly are classified as equity instruments.

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 comprehensive income on the purchase, issuance or cancellation of the Fund's own equity instruments.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

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 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 accessible 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.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits from the asset's highest and best use or by selling it to another market participant that would utilise the asset in its highest and best use.

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 categorized 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 recognized in the 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 reporting year.

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 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 12.

Trade date accounting

The Fund follows trade date accounting for all purchases and sales of financial assets (i.e. the date that the Fund commits to purchase or sell the assets).

Cash and cash equivalents

Cash and cash equivalent include accounts maintained with Banque Saudi Fransi (the "bank") and the Custodian.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Provisions

Provisions are recognised when the Fund has a present obligation (legal or constructive) arising from a past event, and the costs to settle the obligation are both probable and can be measured reliably. If the effect of time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to passage of time is recognised as finance costs.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured.

Accrued expenses and other payables

Liabilities are recognized for amounts to be paid in the future for goods or services received, whether billed by the suppliers or not. These are initially recognized at fair value and subsequently needs to be recognized at amortized cost.

The undiscounted value of all financial liabilities of the Fund at the reporting date approximate to their carrying values due to the fact that all are to be settled within one year from the reporting date, accordingly, the said liabilities are not recognised at amortized cost.

Management fees

Fund management fee is payable at an agreed rate with the Fund Manager. The Fund Manager will charge a management fee of 1.75% per annum plus applicable VAT on the net asset value accrued daily and paid on a monthly basis.

Expenses

Expenses are measured and recognized on an accrual basis in the accounting year in which they are incurred.

Zakat and income tax

Zakat and income tax at the Fund level is the obligation of the Unitholders and is not provided for in these financial statements.

Equity value per unit

Net assets value per unit as disclosed in the statement of financial position is calculated by dividing the net assets of the Fund by the number of units in issue at year end.

Foreign currency translation

Transactions in foreign currencies are translated into SR at the exchange rate at the dates of the transactions.

Foreign exchange gains and losses arising from translation are included in statement of comprehensive income. Monetary assets and liabilities denominated in foreign currencies are retranslated into SAR at the exchange rate at the reporting date.

Foreign currency differences arising on retranslation are recognised in statement of comprehensive income as net foreign exchange gain / losses.

5. CRITICAL ACCOUNTING ESTIMATES, JUDGMENTS AND ASSUMPTIONS

The preparation of the financial statements requires the Fund Manager to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised and in any future years affected. There are no significant accounting estimates, judgments and assumptions made in the preparation of these financial statements.

Going concern

The Fund Manager 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 Fund Manager 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 continue to be prepared on the going concern basis.

Fair value measurement (Refer to Note 4)

6. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS

New standards, interpretations and amendments adopted by the Fund

The International Accounting Standard Board (IASB) has issued following accounting standards, amendments, which were effective from periods on or after 1 January 2022. The Fund Manager has assessed that the amendments have no significant impact on the Fund's financial statements.

- Amendment to IFRS 16, 'Leases' – Covid-19 related rent concessions Extension of the practical expedient
- A number of narrow-scope amendments to IFRS 3, IAS 16, IAS 37 and some annual improvements on IFRS 1, IFRS 9, IAS 41 and IFRS 16

New Standards, interpretations and amendments not yet effective

The listing of standards and interpretations issued which the Fund reasonably expects to be applicable at a future date are as follows. The Fund intends to adopt these standards when they become effective. These amendments and standards are not expected to have any impact on the financial statements of the Fund.

| Standard / Interpretation | Description | Effective from periods beginning on or after |
|--|--|--|
| Amendments to IAS 1 | Classification of Liabilities as Current or Non-current | 1 January 2024 |
| Narrow scope amendments to IAS 1, Practice statement 2 and IAS 8 | Disclosure of Accounting Policies | 1 January 2023 |
| Amendment to IAS 8 | Definition of accounting estimate | 1 January 2023 |
| IFRS 17, 'Insurance contracts' | New Insurance standard | 1 January 2023 |
| Amendments to IAS 12 | Deferred Tax related to Assets and Liabilities arising from a Single Transaction | 1 January 2023 |

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7. CASH AND CASH EQUIVALENTS

| | <i>31 December 2022 SR</i> | <i>31 December 2021 SR</i> |
|-------------------------------|------------------------------------|------------------------------------|
| Cash at bank (See note below) | 413,829 | 2,578,821 |
| Cash with the Custodian | 25,189,058 | 10,166,585 |
| | 25,602,887 | 12,745,406 |

This cash is deposited in current account maintained with Banque Saudi Fransi (Note 10).

The Fund Manager has conducted a review as required under IFRS 9 and based on such an assessment, the effect of expected credit loss ('ECL') allowance against the carrying value of cash and cash equivalents is insignificant as the balances are held with investment grade credit rated financial institutions and therefore no ECL has been recognised in these financial statements.

8. INVESTMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

These investments are composed of the following:

| | <i>31 December 2022 SR</i> | <i>31 December 2021 SR</i> |
|---|------------------------------------|------------------------------------|
| Investments in equities (see "a" below) | 264,157,809 | 274,904,560 |
| | 264,157,809 | 274,904,560 |

a.) The sector-wise composition of investments in equities on the last day of the year is summarized below:

| | <i>31 December 2022</i> | | |
|--|-------------------------|----------------------------|------------------------------|
| <u><i>Equity Sectors</i></u> | <i>Cost SR</i> | <i>Market Value SR</i> | <i>% of Market Value</i> |
| Energy | 37,014,206 | 46,083,698 | 17.45 |
| Health care equipment and services | 20,875,414 | 38,943,542 | 14.74 |
| Information technology and telecommunication | 12,181,425 | 23,010,481 | 8.71 |
| Real estate management and development | 18,330,015 | 15,886,529 | 6.01 |
| Materials | 14,197,574 | 15,095,034 | 5.71 |
| Consumer services | 11,406,924 | 13,594,123 | 5.15 |
| Food and beverages | 6,500,453 | 11,134,550 | 4.22 |
| Banks and financial services | 4,837,770 | 8,339,394 | 3.16 |
| Retailing | 10,350,000 | 8,145,000 | 3.08 |
| Cements | 5,212,289 | 4,970,372 | 1.88 |
| Capital goods | 3,386,293 | 2,854,724 | 1.08 |
| Shares - other foreign | 93,166,446 | 76,100,362 | 28.81 |
| Total investment portfolio | 237,458,809 | 264,157,809 | 100.00 |

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8. INVESTMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL) (continued)

| <u>Equity Sectors</u> | 31 December 2021 | | |
|--|------------------|--------------------|----------------------|
| | Cost SR | Market Value SR | % of Market Value |
| Energy | 59,550,990 | 62,970,307 | 23.00 |
| Information technology and telecommunication | 20,732,522 | 32,670,637 | 11.93 |
| Health care equipment and services | 15,848,984 | 30,513,501 | 11.15 |
| Retailing | 22,148,393 | 22,675,373 | 8.28 |
| Materials | 17,973,376 | 19,834,355 | 7.25 |
| Commercial and professional services | 14,409,156 | 18,878,396 | 6.90 |
| Consumer services | 12,330,688 | 13,637,507 | 4.98 |
| Real estate management and development | 14,214,606 | 12,764,835 | 4.66 |
| Food and beverages | 7,437,613 | 8,243,086 | 3.01 |
| Shares - other Foreign | 57,898,369 | 52,716,563 | 18.84 |
| Total investment portfolio | 242,544,697 | 274,904,560 | 100.00 |

The geographical composition of investments in equities on the last valuation day of the year is summarized below:

Description by geographical segment

| | Cost SR | Market value SR |
|-------------------------|--------------------|--------------------|
| <u>31 December 2022</u> | | |
| Saudi Arabia | 144,292,363 | 188,057,448 |
| United Arab Emirates | 78,493,857 | 67,156,248 |
| Qatar | 14,672,589 | 8,944,113 |
| | 237,458,809 | 264,157,809 |
| <u>31 December 2021</u> | | |
| Saudi Arabia | 184,646,328 | 223,958,988 |
| United Arab Emirates | 52,730,821 | 46,415,972 |
| Qatar | 5,167,548 | 4,529,600 |
| | 242,544,697 | 274,904,560 |

The effect on the equity as a result of the change in the fair value of investments as at 31 December 2022 and 31 December 2021 due to a reasonably possible change in equity indices based on the industry concentration, with all other variables held constants is as follows:

| | 31 December 2022 | | 31 December 2021 | |
|--|-------------------------------------|---------------------|-------------------------------------|---------------------|
| | Potential reasonable change % | Effect on Equity | Potential reasonable change % | Effect on Equity |
| Energy | ±1% | 460,837 | ±1% | 629,703 |
| Health care equipment and services | ±1% | 389,435 | ±1% | 305,135 |
| Information technology and telecommunication | ±1% | 230,105 | ±1% | 326,706 |
| Real estate management and development | ±1% | 158,865 | ±1% | 127,648 |
| Materials | ±1% | 150,950 | ±1% | 198,344 |
| Consumer services | ±1% | 135,941 | ±1% | 136,375 |
| Food and beverages | ±1% | 111,346 | ±1% | 82,431 |
| Banks and financial services | ±1% | 83,394 | ±1% | - |
| Retailing | ±1% | 81,450 | ±1% | 226,754 |
| Cements | ±1% | 49,704 | ±1% | - |
| Capital goods | ±1% | 28,547 | ±1% | - |
| Commercial and professional services | ±1% | - | ±1% | 188,784 |
| Shares - other foreign | ±1% | 761,004 | ±1% | 527,166 |
| | | 2,641,578 | | 2,749,046 |

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9. NET GAIN ON INVESTMENTS MEASURED AT FVTPL

| | <i>For the year ended 31 December 2022 SR</i> | <i>For the year ended 31 December 2021 SR</i> |
|---|---|---|
| Realised gain on sale of investments measured at FVTPL, net | 43,938,789 | 39,333,007 |
| Unrealised (loss) / gain on remeasurement of investments measured at FVTPL, net | (5,660,204) | 23,506,017 |
| Net gain on investments measured at FVTPL | 38,278,585 | 62,839,024 |

10. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Related parties include Saudi Fransi Capital Company (“the Fund Manager”), Banque Saudi Fransi (the Bank and the shareholder of the Fund Manager), the Fund Board Directors, affiliates of the Fund Manager and the Funds managed by the Fund Manager.

In the ordinary course of its activities, the Fund transacts business with related parties.

The Fund pays the Fund Manager a management fee calculated at an annual rate of 1.75% per annum plus applicable taxes calculated on the total net assets value on daily basis. The fee is intended to compensate the Fund Manager for administration and management of the Fund.

Subscription fee up to 3% of the invested amount is adjusted by deduction from the gross subscription, hence, it does not affect or reflect in the financial statements of the Fund.

Related party transactions for the years ended and balances are as follows:

| <i>Related party</i> | <i>Nature of transactions</i> | <i>Amount of Transactions (Expenses)/income</i> | | <i>Balance Receivable / (payable)</i> | |
|------------------------------|-------------------------------|---|---|---|--|
| | | <i>For the year ended 31 December 2022 SR</i> | <i>For the year ended 31 December 2021 SR</i> | <i>31 December 2022 SR</i> | <i>31 December 2021 SR</i> |
| | | | | | |
| Saudi Fransi Capital Company | Management fees | (6,294,831) | (5,091,744) | (456,923) | (489,050) |
| | Brokerage fee | (450,550) | (72,547) | - | - |
| | Due to a related party | - | - | (12,360,758) | (2,775,280) |
| | Due from a related party | - | - | 9,259,348 | - |
| Board of Directors | Annual remuneration | (5,311) | (3,927) | - | - |
| Banque Saudi Fransi | Bank balance | | | 413,829 | 2,578,821 |

The units in issue as at 31 December 2022 include 100,977 units held by the employees of Banque Saudi Fransi and Saudi Fransi Capital Company (31 December 2021: 106,409 units).

During the year, the Fund has not obtained any funding from Saudi Fransi Capital Company (31 December 2021: Saudi Riyals 4.9 million) in order to invest in Initial Public Offerings (IPO's). during the year.

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11. OTHER EXPENSES

| | | <i>For the year ended 31 December 2022</i> | <i>For the year ended 31 December 2021</i> |
|--------------------------|-------------|--|--|
| | <i>Note</i> | <i>SR</i> | <i>SR</i> |
| Custody fees | | 467,620 | 378,249 |
| Trade commission expense | | 450,550 | 277,224 |
| Audit fees | | 40,250 | 40,250 |
| Benchmark fees | | 30,531 | 36,657 |
| CMA fees | | 7,870 | 7,500 |
| Tadawul registration fee | | 5,750 | 5,750 |
| Directors fee | 10 | 5,311 | 3,927 |
| Other expenses | | 66,914 | 84,501 |
| | | 1,074,796 | 834,058 |

12. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table shows the carrying amount and fair values of financial assets, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

| | <i>Carrying value SR</i> | <i>Fair value</i> | | | |
|-------------------------------|----------------------------------|-----------------------|-----------------------|-----------------------|---------------------|
| | | <i>Level 1 SR</i> | <i>Level 2 SR</i> | <i>Level 3 SR</i> | <i>Total SR</i> |
| 31 December 2022 | | | | | |
| Investments measured at FVTPL | 264,157,809 | 264,157,809 | | | 264,157,809 |
| 31 December 2021 | | | | | |
| Investments measured at FVTPL | 274,904,560 | 274,904,560 | - | - | 274,904,560 |

During the year ended 31 December 2022, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of level 3 fair value measurements.

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13. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities according to when they are expected to be recovered or settled respectively:

| <i>31 December 2022</i> | <i>Within 12 months SR</i> | <i>After 12 months SR</i> | <i>Total SR</i> |
|---|------------------------------------|-----------------------------------|---------------------|
| ASSETS | | | |
| Cash and cash equivalents | 25,602,887 | - | 25,602,887 |
| Investments measured at fair value through profit or loss (FVTPL) | 264,157,809 | - | 264,157,809 |
| Due from a related party | 9,259,348 | - | 9,259,348 |
| Receivables against units sold | 25,746 | - | 25,746 |
| Other assets | 21,289 | - | 21,289 |
| TOTAL ASSETS | 299,067,079 | - | 299,067,079 |
| LIABILITIES | | | |
| Due to a related party | 12,360,758 | - | 12,360,758 |
| Management fee payable | 456,923 | - | 456,923 |
| Accruals and other liabilities | 163,928 | - | 163,928 |
| TOTAL LIABILITIES | 12,981,609 | - | 12,981,609 |
| <i>31 December 2021</i> | <i>Within 12 months SR</i> | <i>After 12 months SR</i> | <i>Total SR</i> |
| ASSETS | | | |
| Cash and cash equivalents | 12,745,406 | - | 12,745,406 |
| Investments measured at fair value through profit or loss (FVTPL) | 274,904,560 | - | 274,904,560 |
| Other assets | 3,364,164 | - | 3,364,164 |
| TOTAL ASSETS | 291,014,130 | - | 291,014,130 |
| LIABILITIES | | | |
| Due to related party | 2,775,280 | - | 2,775,280 |
| Management fee payable | 489,050 | - | 489,050 |
| Accruals and other liabilities | 65,770 | - | 65,770 |
| TOTAL LIABILITIES | 3,330,100 | - | 3,330,100 |

14. FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES

Introduction

The Fund's objective in managing risk is the protection of unitholder's value. Risk is inherent in the Fund's activities and is managed through a process of ongoing risk identification, measurement and monitoring. The process of risk management is critical to the Fund's continuing profitability. The Fund is exposed to market risk (which includes foreign currency risk and equity price risk), credit risk and liquidity risk arising from the financial instruments it holds.

Risk management

The Fund Manager is primarily responsible for identifying and controlling risks.

Risk measurement and reporting system

Monitoring and controlling risks is primarily set up to be performed based on limits as specified in the Investment Fund Regulations. These limits reflect the business strategy and the market environment of the Fund. In addition, the Compliance Department of the Fund Manager monitors the exposures against the approved limits.

14. FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Risk mitigation

The Fund's investment guidelines as specified in Terms and Conditions, Information memorandum and fact sheet set out its overall business strategies, its tolerance for risk and its general risk management philosophy.

Concentration risk

Concentration indicates the relative sensitivity of the Fund's performance to developments affecting a particular industry or geographical location. Concentrations of risk arise when a number of financial instruments or contracts are entered into with the same counterparty, or where a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of liquidity risk may arise from the repayment terms of financial liabilities, sources of borrowing facilities or reliance on a particular market in which to realise liquid assets. Concentrations of foreign exchange risk may arise if the Fund has a significant net open position in a single foreign currency, or aggregate net open positions in several currencies that tend to move together.

In order to avoid excessive concentrations of risk, the Fund's policies and procedures include guidelines to focus on maintaining a diversified portfolio based on the recommendations of Investment Committee.

Note 8 to the financial statements analyse the Fund's concentration of equity portfolio by sector and geographical distribution.

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.

The Fund Manager seeks to limit its credit risk by monitoring credit exposure, credit ratings and by dealing with reputed counterparties.

The following table shows the Fund's maximum exposure to credit risk for components of the statement of financial position.

| | <i>31 December 2022 SR</i> | <i>31 December 2021 SR</i> |
|-------------------------------|------------------------------------|------------------------------------|
| Cash and cash equivalents | 25,602,887 | 12,745,406 |
| Due from a related party | 9,259,348 | - |
| Receivable against units sold | 25,746 | - |
| Other assets | 21,289 | 3,364,164 |
| | 34,909,270 | 16,109,570 |

Market risk

Market risk is the risk that changes in the market prices, such as foreign exchange rates, equity prices and interest rates, will affect the Fund's income or cash flows. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

(a) Equity Price Risk

Equity price risk is the risk that the value of financial instruments will fluctuate because of changes in market prices.

The Fund's investments are susceptible to market price risk arising from uncertainties about future prices. The Fund Manager manages this risk through diversification of its investment portfolio in terms of sector distribution.

Note 8 to the financial statements analyse the Fund's concentration of equity portfolio by sector distribution.

14. FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(b) Currency risk

Currency risk is the risk that the value of a financial instrument may fluctuate due to change in foreign exchange rates. The financial instruments of the Fund i.e. cash and cash equivalents, investments held at FVTPL, receivable from related party and payables are mainly denominated in Saudi Arabian Riyals, however some of the investments held at FVTPL and cash and cash equivalents are denominated in United Arab Emirates Dirhams and Qatari Riyal. Generally, there is no major fluctuation in the exchange rates between United Arab Emirates Dirhams, Qatar Riyal and Saudi Arabian Riyals since the respective currencies has been pegged to United States Dollars. Accordingly, the Fund is not exposed to material currency risk for its financial assets and liabilities.

(c) Commission rate risk

Commission rate risk is the exposure to various risks associated with the effect of fluctuations in the prevailing commission rates on the Fund's financial position and cash flows. The Fund is not exposed to any commission rate risk as it does not have any interest-bearing financial assets.

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in releasing funds to meet commitments associated with financial liabilities that are settled by delivering cash or another financial assets.

The Fund's terms and conditions provide for the terms of subscriptions and redemptions of units and it is, therefore, exposed to the liquidity risk of meeting unitholder redemptions. The Fund's securities are considered to be readily realizable as they are all listed on the stock exchanges of the Kingdom of Saudi Arabia, Kuwait and United Arab Emirates. The Fund Manager monitors the liquidity requirements on a regular basis and seeks to ensure that sufficient funds are available to meet any commitments as they arise.

In addition to the above, the Fund can potentially utilize an overdraft facility offered by the Fund Manager to meet liquidity requirements.

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

15. LAST VALUATION DAY

The last valuation day of the year for the purpose of preparation of the financial statements was 31 December 2022 (31 December 2021: 31 December 2021).

16. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements were approved and authorised for issue by the Fund Board on 5 Ramadhan 1444H (corresponding to 27 March 2023).