



**Al-Omran Industrial & Trading Co, invites you to**

**Its shareholders to attend the Ordinary General Assembly meeting ( first meeting)**

**Through modern technical means**

<b>introduction</b>	The Board of Directors of Al-Omran Company for Industry and Trade is pleased to invite the shareholders to the Ordinary General Assembly meeting (first meeting) via modern technological means, scheduled to be held, God willing, on Sunday at exactly eight thirty in AD at the company's 2024 / 05/26 AH corresponding to 1445/11/18the evening on headquarters located in the city of Riyadh via modern technical means remotely using the Tadawulati service website
<b>City and location of the General Assembly</b>	The company's main headquarters is in Riyadh using modern technology
<b>Link to the meeting location</b>	<a href="https://tadawulaty.com.sa">https://tadawulaty.com.sa</a>
<b>Date of the General Assembly</b>	18/11/1445 AH 26/05/2024 AD
<b>Time of the General Assembly</b>	8:30 PM
<b>Right to attend</b>	Each shareholder registered in the company's shareholder register at the Depository Center at the end of the trading session preceding the assembly meeting has the right to register electronic attendance and vote using the Tadawulati system at the assembly meeting and in accordance with the rules and regulations . Shareholders also have the right to discuss the .topics included in the assembly's agenda and ask questions
<b>The quorum required for the assembly to be held</b>	According to Article (22 ) of the company's bylaws, the assembly meeting will be valid if it is attended by shareholders representing at least a quarter of the company's capital. In the event that a quorum is not reached for this meeting, a second meeting will be held an hour later .and it will be valid regardless of the number of shares represented in it

<b>Agenda of the Ordinary General Assembly held on 26/05/2024</b>	
<b>First item</b>	Reviewing the Board of Directors' report for the year ending 31/12/2023 AD and discussing it
<b>The second item</b>	View the company's consolidated financial statements for the fiscal year ending on 31/12/2023 .And discuss it
<b>The third item</b>	.Vote on the auditor's report for the year ending 31/12/2023 AD after discussing it
<b>fourth item</b>	Vote on appointing an auditor for the company from among the candidates based on the recommendation of the Audit Committee, in order to examine, review and audit the financial statements for the (second and third) and annual quarters of the fiscal year 2024 AD , and the first .quarter of the fiscal year 2025 AD , and determine his fees
<b>The fifth item</b>	Voting on the business and contracts concluded between the company and Abaad Real Estate Investment Company, in which the members of the Board of Directors, Mr. Muhammad Omran Al-Omran, Mr. Nasser Muhammad bin Omran, and Mr. Abdul Rahman Muhammad bin Omran, have an indirect interest in it, which is (financing ), as the transactions in 2023 AD were It amounted to without preferential conditions (attached) (riyals 382,000)
<b>Sixth item</b>	Voting on the business and contracts concluded between the company and Abaad Real Estate Investment Company, in which the members of the Board of Directors, Mr. Muhammad Omran Al-Omran, Mr. Nasser Muhammad bin Omran, and Mr. Abdul Rahman Muhammad bin Omran, have ,an indirect interest in which are (rents for the company's employees' housing and warehouses) where the transactions were In 2023 AD, it amounted to (1,179,800 riyals) without preferential conditions (attached)
<b>Seventh item</b>	Voting on the business and contracts concluded between the company and Abaad Real Estate Investment Company, in which the members of the Board of Directors, Mr. Muhammad Omran Al-Omran, Mr. Nasser Muhammad bin Omran, and Mr. Abdul Rahman Muhammad bin Omran, have an indirect interest in them, which are ( acting expenses), as the transactions were in 2023 AD. It amounted to (34,206 riyals) without preferential conditions (attached)
<b>Eighth item</b>	Voting on the business and contracts concluded between the company and the member of the Board of Directors, Mr. Abdul Rahman Mohammed bin Omran, in which he has a direct interest, which is (financing), as transactions in 2023 amounted to (800,000 riyals) without preferential conditions (attached)
<b>Nineth item</b>	Voting on the business and contracts concluded between the company and the member of the Board of Directors, Mr. Nasser Mohammed bin Omran, in which he has a direct interest, which is

	(purchasing assets), as transactions in 2023 amounted to (166,783 riyals) without preferential conditions (attached)
<b>Tenth item</b>	Vote on discharging the members of the Board of Directors from their liabilities for the fiscal year ending on 31/12/2023 AD

Power of attorney form	attached
Electronic voting	Shareholders registered in Tadawulati services can vote remotely on the assembly's items starting at one o'clock in the morning on Wednesday 14/11/1445 AH corresponding to AD until the end of the meeting time . Registration and voting in Tadawulati 2024/05/22 : services will be available and free for all shareholders by using the link . the next <a href="https://tadawulaty.com.sa">https://tadawulaty.com.sa</a>
The right to register attendance and vote	The right to register attendance at the Assembly meeting ends at the time of the Assembly meeting , and the right to vote on the Assembly's items for attendees ends when the sorting .committee finishes counting the votes
Communication method	If you have any questions, please contact the Shareholder Relations Department, phone number Ext. 117 – 0112305566 : Or to the following email <a href="mailto:ayedh@alomranco.com">ayedh@alomranco.com</a>



## Al-Omran Industrial & Trading Co,

Report of the Audit Committee for the year ending 31-12-2023

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شركة عمران للصناعة والتجارة  
Al Omran Industrial & Trading Co.  
Public Joint Stock Company





Dear shareholders of Al-Omran Industrial & Trading Co,

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

The Audit Committee of Al-Omran Industrial & Trading Co, is pleased to present to the company's shareholders its annual report for the financial year ending on 31-12-2023 which includes its opinion regarding the adequacy of the company's internal control system and the other work undertaken by the committee that falls within the scope of its jurisdiction.

### **First: Introduction**

The Company's General Assembly delegated the Audit Committee with the responsibility of carrying out independent oversight over the preparation of the Group's financial reports, internal control systems, compliance with applicable laws and regulations, ensuring the adequacy of internal and external audit activities, as well as supervising risk management.

The Audit Committee was provided during the year with the necessary support to perform its duties by the Internal Audit Department, the external auditors Al-Kharashi & Partners, and the Executive Management to study all issues related to the Group's accounting practices and review the financial and operational control systems and control systems for compliance with applicable laws and regulations.

The Audit Committee consists of (3) members, taking into account that the Chairman of the Audit Committee is an independent board member specialized in financial and accounting affairs. The Ordinary General Assembly of the company, in its meeting held on 19/06/2022, approved the formation of the Audit Committee and carrying out the tasks of the Committee, its work controls, and the remuneration of its members, starting from 18 June 2022 AD In accordance with the relevant regulatory requirements, the committee held (5) meetings during the year 2023 AD.



There is no member of the Audit Committee who has been employed by the group's previous or current auditors, and none of the members of the previous or current auditors may be appointed as a member of the Audit Committee

**Below are the names of the members of the Audit Committee.**

M	Name	Position	Membership status
١	Mr. Fahd bin Saad Al-Huwaimel	Chairman of the Audit Committee	Independent member
٢	Mr. Youssef Muhammad Al-Omran	Member of the audit committee	An independent member from outside the board of directors
٣	Mr. Saleh Abdullah Al-Munif	Member of the audit committee	An independent member from outside the board of directors

**Second: A summary of the work carried out by the committee during the fiscal year ending on December 31, 2023**

- Reviewing the group's quarterly and annual results and financial statements
- Reviewing the content of the Board of Directors' annual report to ensure that it actually expresses the results of the company's activities in an understandable manner and provides the complete and necessary information for shareholders to evaluate the company's performance business model, and strategy.
- Reviewing the approved methodology for audit work with the external auditors and the company's executive management, which is included in the independent auditor's report for the end of the year.
- Reviewing internal audit reports, the findings of the internal auditor, and management's response to recommendations.
- Reviewing reports on legal and regulatory compliance matters, including combating bribery and corruption, and reporting these cases, if any.



- Reviewing the efficiency and effectiveness of the group's internal control systems.
- Supervising risk procedures and evaluating the effectiveness of systems and mechanisms for identifying and monitoring risks, including monitoring the implementation of risk policies and procedures.
- Reviewing the independence of external auditors and the work related to providing services other than audit services.
- Reviewing the external auditors' fees for the year 2023 and the letters of engagement with the review process and recommending it to the Board of Directors for approval.
- Reviewing accounting principles, standards and practices proposed by management.

**The following is a statement of the activities related to the most prominent topics undertaken by the Audit Committee during the year:**

### **1- Preparing financial reports**

The committee reviewed the consolidated financial statements for the year 2022 in cooperation with the external auditors, and based on this review and the discussions that took place with management and what was stated in the independent auditor's report, the consolidated financial statements were prepared in accordance with the applicable accounting standards and they fairly represent the group's financial position and the results of its operations for the financial year ending in December 31, 2022 AD. Accordingly, the committee recommended to the Board of Directors and the General Assembly to approve the consolidated financial statements for the fiscal year ending on December 31, 2022 AD. The committee also reviewed the quarterly statements for the first, second and third quarters of the year 2023 AD.

### **Review internal control systems**

The committee reviewed the efficiency of the group's policies and procedures for internal control systems, including financial and operational work



information technology, risk management, information security, compliance with relevant legal systems and regulations, and control systems designed to detect fraudulent acts through reviewing the work and reports of the internal audit department, and periodic reports from management, including These include those related to risk management and compliance with legal and regulatory systems.

The Audit Committee conducted an evaluation of the internal control systems applied during the year ending December 31, 2023 and approved management's confirmation that the internal control and risk management systems followed by the group are effective, work well, and comply with the standards and requirements of the Corporate Governance Regulations. The Audit Committee expressed its satisfaction with the internal control mechanisms and systems that it adopted. Group to monitor and correct non-compliance.

## **2- Transactions with related parties:**

The committee reviewed the group's transactions with related parties, and the ,committee was not aware of any case of conflict of interest within the group including any transaction, procedure, or course of action that would raise questions about the integrity of management and require notifying the board of directors.

## **3- External auditing:**

The committee obtained confirmation from the external auditor to confirm its independence. The committee expressed its agreement on the independence of the external auditors at the present time and throughout the period of practicing the audit in accordance with the relevant professional and regulatory conditions and that they have met the suitability criteria.





**Third: Approvals of the Audit Committee:**

- 1- The account records were prepared correctly
- 2- The company's internal auditor, Saad Abdul Rahman Al Mutreb's Certified Accountants and Auditors Office, was appointed on 04/01/2023, and the internal auditor submitted his reports on the company's internal control procedures.
- 3- There is no significant doubt about the company's ability to continue its activity.

**In conclusion, we would like to thank everyone and ask the Almighty for success for everyone**

**On behalf of the Audit Committee  
Mr. Fahd Saad Abdullah Al-Huwaimel  
Chairman of the Audit Committee**