

Amlak International Finance Co. Board Invites its Shareholders to Attend the Ordinary General Assembly Meeting (First Meeting)

ELEMENT LIST	Clarification
Introduction	The Board of Directors of Amlak International Finance Company is pleased to invite its shareholders to vote and attend the Ordinary General Assembly meeting (First Meeting) scheduled to be held at 08:00PM on Sunday 26/12/1446H corresponding to 22/06/2025G by means of modern technology.
City and Location of the General Assembly's Meeting	Amlak International Head Office- - Al Rabiea dist. Riyadh through modern technology system.
Hyperlink of the Meeting Location	http://www.tadawulaty.com.sa
Date of the General Assembly's Meeting	26/12/1446H corresponding to 22/06/2025G
Time of the General Assembly's Meeting	08:00pm
Methodology of Convening the General Assembly's Meeting	Via modern technology means
Attendance Eligibility Registration Eligibility, and Voting End	Shareholders who are registered in the issuers shareholders record at the Depositary Center by the end of the trade session prior to the general assembly meeting may attend meeting and in accordance with the laws and regulations. The shareholder has the right to delegate whomever other than the members of the board of directors. The right to register a name to attend the general assembly meeting ends at the time of convening the general assembly meeting. The attendees right to vote on the items of the assembly's agenda ends upon the end of counting the votes by the Counting Committee.
Quorum for Convening the General Assembly's Meeting	In accordance with article (28) of the company's articles of association, the quorum for holding the Ordinary General Assembly meeting is the presence of shareholders representing at least

	50% of the capital. If such quorum is not met, a second meeting shall be held after an hour following the time set for the first meeting, the second meeting shall be valid irrespective of the shares represented therein.
General Assembly Meeting Agenda	Attached
Proxy Form	Attached
The shareholder right in discussing the assembly agenda topics, asking questions, and exercising the voting right	Attending shareholders have the right to discuss the agenda and raise questions. Eligibility for voting on the agenda of the meeting ends upon the counting committee concludes counting the votes.
Details of the electronic voting on the Assembly's agenda	<p>Shareholders registered in Tadawulaty system will be able to vote remotely on the General Assembly agenda items starting at 1:00 AM, Wednesday 22/12/1446H, corresponding to 18/06/2025G and end once the Ordinary General Meeting is ended.</p> <p>Tadawulaty registration and voting on the General Assembly agenda items is free of charge and available to all shareholders, via the Tadawulaty website : https://www.tadawulaty.com.sa</p>
Method of Communication	<p>Shareholders may send their inquiries and questions to the Investor Relations Department via the below contacts.</p> <p>Phone number: 0112998774</p> <p>Email: ir@amlakint.com</p>
Attached Documents	Attached

Amlak International Finance Company

Ordinary General Assembly Meeting

1-2025

Ordinary General Assembly Meeting Agenda

(First Meeting)



(Agenda of Ordinary General Assembly)

- 1- View and discuss the Board of Directors' report for the fiscal year ending on 31/12/2024.
- 2- View and discuss the financial statements for the fiscal year ending on 31/12/2024.
- 3- Voting on the external auditor's report for the fiscal year ending on 31/12/2024 after discussion.
- 4- Voting on absolving the members of the Board of Directors from their liabilities for the fiscal year ending on 31/12/2024.
- 5- Voting on the appointment of the company's auditor from among the candidates based on the Audit Committee's recommendation, to examine, review, and audit the second, third, and annual of financial statements of the fiscal year 2025G, and the first quarter of the fiscal year 2026G. and determination of the auditor's fees.
- 6- Voting on the disbursement of (2,475,000) Saudi Riyals, as a remuneration for the board members for the fiscal year ending on 31/12/2024.
- 7- Voting on the businesses and contracts conducted between Amlak International Finance Company and Saudi Investment Bank, in which board members, Mr. Majed Abdulghani Fakeeh (General Manager of Corporate Banking at The Saudi Investment Bank) and Mr./ Khalid bin Abdulaziz Al Rayes (CEO of Alistithmar Capital which It is 100% owned by the Saudi Investment Bank) , have indirect interest. The Saudi Investment Bank possesses 22.4% of shares represented in Amlak International, the contract was renewing a credit facility with the bank in amount totaling SAR 864,500,000 for one year, noting that the outstanding facilities (without accrued profit) until the end of the year 2024 amounted to SAR 801,923,077 and without preferential conditions. (Attached)
- 8- Voting on the business and contracts that have been concluded between Amlak International Finance Company and the Saudi Investment Bank, in which members of the Board of Directors, Mr. Majid Abdulghani Fakih (General Manager of Corporate Banking at Saudi Investment Bank), and Mr. Khalid Abdulaziz Al Rayes (CEO of of Alistithmar Capital which is 100% owned by The Saudi Investment Bank) have indirect interest, which The Saudi Investment Bank possesses 22.4% of shares represented in Amlak International, the contract was direct debit agreement for the bank's customer's, noting that the total transactions for the previous year is SAR 220,140 and without preferential conditions. (Attached)
- 9- Voting on the participation of Board member, Mr. Majid Abdulghani Fakih in a business that competes with the business of the company. (Attached).
- 10- Voting on the participation of Board member, Mr. Nasser Yousef Al Marzouqi in a business that competes with the business of the company. (Attached).
- 11- Voting on the participation of Risk Committee member, Mr. Ala Ibrahim Asali in a business that competes with the business of the company. (Attached).



- 12- Voting on delegating the Board of Directors the authority of the Ordinary General Assembly that stipulated in Paragraph (1) of Article (27) of the Companies Law, for one year from the Ordinary General Assembly approval date, or until the end of the term of the delegated Board of Directors, whichever is earlier, in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.
- 13- Voting on delegating the Board of Directors the authority of the Ordinary General Assembly that stipulated in Paragraph (2) of Article (27) of the Companies Law, for one year from the Ordinary General Assembly approval date, or until the end of the term of the delegated Board of Directors, whichever is earlier, in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies, and based on the Standards of Competing Businesses in Amlak International Finance Company approved by the Extraordinary General Assembly on November 2024G.

Audit Committee Annual Report 2024



AMLAK INTERNATIONAL FINANCE COMPANY

**Report of the Audit Committee Submitted to the
General Assembly of the Company for the year 2024**

The Audit Committee's opinion on the adequacy of the internal control system in the company:

The company adopts an internal audit framework based on three lines of defense:

Firstly: Policies and procedures compliant with regulations and legislation.

Secondly: Internal control (Compliance and Risk Management).

Thirdly: Internal audit.

Various departments in the company align their activities with regulations and approved regulations from relevant authorities as the first line of defense. Meanwhile, internal control department, represented by compliance, risk management, and information security departments, serve as the second line of defense. They assess, measure, and monitor different risk levels in daily operations, credit operations, and information security to ensure compliance with established controls, aiming to meet regulatory requirements. These departments submit regular reports to various company committees, including the Audit Committee, Risk Committee, and Cybersecurity Committee.

Internal Audit Department carries out tasks related to the third line of defense, conducting necessary examinations and reviews to ensure the company and its employees comply with the company's policies based on the work of Internal Audit Department.

In general, reasonable assurance has been obtained regarding the effectiveness of the company's internal control procedures and systems in terms of covering those procedures' aspects that significantly impact the company's ability to achieve its objectives smoothly and easily. This includes, but is not limited to:

- Procedures for segregating essential tasks in various company departments.
- Procedures for managing conflicts of interest.
- Procedures for preserving important documents.
- Procedures for reconciling bank accounts.
- Procedures for reconciling customer accounts and outstanding balances.
- Procedures for controlling information security management.
- Revenue recognition and recording procedures.
- Expense recording procedures.
- Budget preparation procedures and verification of the effectiveness of other procedures.

The Audit Committee supervises the implementation of the company's Internal Audit Department's annual audit plan, which is based on risk and approved by the Audit Committee to evaluate the

effectiveness of the applied internal control with a focus on assessing the control environment, activities, organizational structure, risks, policies, procedures, segregation of duties, and conflict of interest. It also includes information security, financial reporting accuracy, through random sampling of planned activities for review to ensure the effectiveness and adequacy of designed and implemented internal control systems, and obtaining reasonable assurances regarding the effectiveness and efficiency of internal control throughout the year. Additionally, the Audit Committee reviews and discusses the external auditors' work, including planning and executing audit activities to obtain reasonable assurance that the financial statements are free from material misstatements and comply with the generally accepted auditing standards in Saudi Arabia.

Based on the annual examination of internal control procedures subject to testing during the period by the Audit Committee, external auditors, internal audit management, and compliance management in the company, the results of this examination provided reasonable assurances regarding the effectiveness and efficiency of operations, preparations, and the fair presentation of financial reports, as well as compliance with applicable laws, regulations, and regulatory issuances. However, there were several observations provided to the executive management, and corrective actions were agreed upon with a specified timeframe for correction, with periodic reports submitted to the Audit Committee.

It's important to note that absolute confirmation cannot be provided on the comprehensiveness of the examination and evaluation processes conducted for internal control procedures since the auditing process inherently relies on random sampling. Moreover, the internal audit management works closely with the executive management of the company to ensure a reasonable and effective level of internal control system efficiency is maintained.

Chairman of the Audit Committee

Mohammed bin Abdulaziz Alshaya



Attachments regarding item(7 to 8)

Related Party Transactions

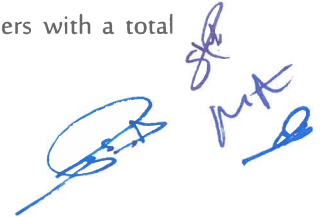
Board of Directors' Notification on Transactions with Related Parties, for the Year Ended 31 December 2024

Dear Shareholders of Amlak International Finance Company,

Peace and blessings of Allah be upon you,

According to the requirements of Article (27) and Article (71) of the Companies Law issued by the Royal Decree No. 132/M for the year 1443H, which states that any member of the Board of Directors is not allowed to have a direct or indirect interest in the businesses and contracts undertaken by Amlak International Finance Company unless permitted by the General Assembly. Therefore, the company seeks to obtain a license from the General Assembly for the following contracts:

- The business and contracts that have been concluded between Amlak International Finance Company and The Saudi Investment Bank, in which members of the Board of Directors, Mr. Majid Abdulghani Fakhri (General Manager of Corporate Banking at Saudi Investment Bank) and Mr. Khalid Abdulaziz Al Rayes (CEO of Al Istithmar Capital) which is 100% owned by The Saudi Investment Bank have indirect interest, which The Saudi Investment Bank possesses 22.4% of shares represented in Amlak International Finance Company. The contract was renewing a credit facility with the bank amounting to SAR 864,500,000 for one year. The outstanding facilities (without accrued profit) until the end of the year 2024 amounted to SAR 801,923,077 and without preferential conditions.
- The business and contracts that have been concluded between Amlak International Finance Company and the Saudi Investment Bank, in which members of the Board of Directors, Mr. Majid Abdulghani Fakhri (General Manager of Corporate Banking at Saudi Investment Bank) and Mr. Khalid Abdulaziz Al Rayes (CEO of Al Istithmar Capital) which is 100% owned by The Saudi Investment Bank have indirect interest, which The Saudi Investment Bank possesses 22.4% of shares represented in Amlak International Finance Company. The contract entered during 2024 relates to a direct debit agreement for the bank's customers with a total transaction cost of SAR 220,140 and without preferential conditions.



تبليغ مجلس الإدارة عن المعاملات مع الأطراف ذات العلاقة للسنة المنتهية في 31 ديسمبر 2024 م

Board of Directors' Notification on Transactions with Related Parties, for the Year Ended 31 December 2024

التاريخ: 1446/08/28 هـ

الموافق: 2025/02/27 م

م	الاسم	العضوية	التوقيع
1	عبدالله بن إبراهيم الهويش Abdullah Ibrahim Al Howaish	رئيس مجلس الإدارة Chairman of the Board	
2	عمرو بن محمد كامل Amr Mohammed Kamel	نائب رئيس مجلس الإدارة Vice Chairman	
3	محمد بن عبدالعزيز الشايح Mohammed Abdulaziz Alshaya	عضو مجلس الإدارة Board Member	
4	ماجد بن عبد الغني فقيه Majed Abdulghani Fakeeh	عضو مجلس الإدارة Board Member	
5	خالد بن عبدالعزيز الرئيس Khalid Abdulaziz Al Rayes	عضو مجلس الإدارة Board Member	
6	ناصر بن يوسف المرزوقي Nasser Youssef Almarzouki	عضو مجلس الإدارة Board Member	
7	علي بن محمد الشمالي Ali Mohammed Alshamali	عضو مجلس الإدارة Board Member	
8	جميل بن عبدالله الملحم Jameel Abdullah Almolhem	عضو مجلس الإدارة Board Member	
9	عبدالله بن تركي السديري Abdullah Turki Alsudairy	عضو مجلس الإدارة (العضو المنتدب) Board Member (MD)	

تبلغ مجلس الإدارة عن المعاملات مع الأطراف ذات العلاقة للسنة المنتهية في 31 ديسمبر 2024 م

Board of Directors' Notification on Transactions with Related Parties, for the Year Ended 31 December 2024



To the Board of Directors
Amlak International Finance Company
(A Saudi Joint Stock Company)

Limited assurance report on the Board of Directors' declaration to the shareholders of Amlak International Finance Company

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended 31 December 2024 relating to Amlak International Finance Company (the "Company") prepared by the Board of Directors (the "Board") of the Company in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies (the "Declaration").

Subject matter

The Subject Matter for our limited assurance engagement is the Declaration prepared by the Board of the Company as attached to this report and submitted to us.

Criteria

The applicable Criteria is the requirement of Article 71 of the Regulations for Companies issued by the Ministry of Commerce which states that, subject to Article 27 of the Regulations, any member of the board with any interest, both directly or indirectly, in the transactions or contracts made for the account of the Company shall declare such interests to the Board for the approval of the general assembly of the Company. The board member must notify the Board of such interest and excuse himself in vote by the Board to approve such transactions or contracts. The Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

Board's responsibility

The Board of the Company is responsible for the preparation of the Declaration in accordance with the Criteria and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration that is free from material misstatement, whether due to fraud or error.

Professional Ethics and Quality Management

We have complied with the independence requirements of 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 limited assurance engagement, and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements.

The firm applies International Standard on Quality Management 1 ("ISQM 1"), as endorsed in the Kingdom of Saudi Arabia, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



Limited assurance report on the Board of Directors' declaration to the shareholders of Amlak International Finance Company (continued)

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration for the year ended 31 December 2024.

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

Summary of work performed

We planned and performed the following procedures to obtain limited assurance over the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration:

- Discussed with management the process for obtaining business and contracts by any of the board members with the Company.
- Obtained the accompanying Declaration that includes the list of all transactions and agreements entered into by any of the board members of the Company, either directly or indirectly, with the Company during the year ended 31 December 2024.
- Reviewed the minutes of the board meetings that indicate that the board member notified the Board on the transactions and agreements entered into by the board member during the year ended 31 December 2024; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmation obtained by the management from the board members on the transactions and agreements entered into by the board member during the year ended 31 December 2024.
- Reviewed the consistency of the transactions and agreements included in the Declaration with the disclosure in Note 24 to the audited consolidated financial statements for the year ended 31 December 2024.

Inherent limitations

Our procedures relating to the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for Companies are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised) 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.



Limited assurance report on the Board of Directors' declaration to the shareholders of Amlak International Finance Company (continued)

Inherent limitations (continued)

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, that are endorsed in the Kingdom of Saudi Arabia, and, accordingly, we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls around the preparation of the Declaration.

This conclusion relates only to the Declaration for the year ended 31 December 2024 and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Board in fulfilling their reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, the Capital Market Authority and the shareholders of the Company. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

PricewaterhouseCoopers

A blue ink signature, appearing to be 'Khalid A. Mahdhar', written over a horizontal line.

Khalid A. Mahdhar
License No. 368

23 April 2025

Attachments regarding item(9 to 11)

A statement of the company in which the member practices a competing business

Member's name	Membership	Name of the company in which the member participates in a competing business	The company's main activity	Nature of the competing business	The company's legal form	Role of the member at the company
Majid Abdulghani Fakh	Board Member at Amlak International Finance Co.	The Saudi Investment Bank	Providing banking and financing services	Financing	Listed joint stock company	Chief Corporate Banking Officer at Saudi Investment Bank

Member's name	Membership	Name of the company in which the member participates in a competing business	The company's main activity	Nature of the competing business	The company's legal form	Role of the member at the company
Nasser Yousef Al Marzouqi	Board Member at Amlak International Finance Co.	Emirates NBD	Providing banking and financing services	Financing	Closed joint stock company	CEO at Emirates NBD

Member's name	Membership	Name of the company in which the member participates in a competing business	The company's main activity	Nature of the competing business	The company's legal form	Role of the member at the company
Ala Ibrahim Asali	Member of the Risk Committee at Amlak International Finance Co.	The Saudi Investment Bank	Providing banking and financing services	Financing	Listed joint stock company	Chief Cybersecurity Officer at Saudi Investment Bank