

اعلان شركة سال السعودية للخدمات اللوجستية عن دعوة مساهميها إلى حضور اجتماع الجمعية العامة غير العادية (الاجتماع الأول) عبر وسائل التقنية الحديثة

SAL Saudi Logistics Services Co. invites its shareholders to attend the Extraordinary General Assembly Meeting (First Meeting) by Means of Modern Technology

Element List	Explanation	توضيح	البند
Announcement Title*	SAL Saudi Logistics Services Co. invites its shareholders to attend the Extraordinary General Assembly Meeting (First Meeting) by Means of Modern Technology	اعلان شركة سال السعودية للخدمات اللوجستية عن دعوة مساهميها إلى حضور اجتماع الجمعية العامة غير العادية (الاجتماع الأول) عبر وسائل التقنية الحديثة	عنوان الإعلان
Introduction	The Board of SAL Saudi Logistics Services Company is pleased to invite its shareholders to participate and vote on the Extraordinary General Assembly Meeting (First Meeting and Second Meeting one hour later), scheduled to be held at 7:30 PM (KSA Time) on Monday, 1 Dhul-Hijjah 1447H, corresponding to 18 May 2026 via modern technology means.	يسر مجلس إدارة شركة سال السعودية للخدمات اللوجستية أن يدعو السادة المساهمين للمشاركة والتصويت في اجتماع الجمعية العامة غير العادية (الاجتماع الأول والثاني بعد ساعة من الأول) والمقرر إنعقادها بمشيئة الله تعالى في تمام الساعة 7:30 مساءً (بتوقيت السعودية) من يوم الإثنين 1 ذو الحجة 1447هـ، الموافق 18 مايو 2026م ، عن طريق وسائل التقنية الحديثة.	مقدمة
City and Location of the General Assembly's Meeting	Jeddah - Via modern technology means (Remotely)	جدة - عبر وسائل التقنية الحديثة (عن بعد)	مدينة ومكان انعقاد الجمعية العامة
Hyperlink of the Meeting Location	https://login.tadawulaty.com.sa/ir/user/login.xhtml	https://login.tadawulaty.com.sa/ir/user/login.xhtml	رابط بمقر الاجتماع
Date of the General Assembly's Meeting	1 Dhul-Hijjah 1447H, corresponding to 18 May 2026	1 ذو الحجة 1447هـ، الموافق 18 مايو 2026م	تاريخ انعقاد الجمعية العامة

Time of the General Assembly's Meeting (24 Hours Format)	19:30	19:30	وقت انعقاد الجمعية العامة (صبيغة 24 ساعة)
Methodology of Convening the General Assembly's Meeting *	Via Modern technology means (Remotely)	عبر وسائل التقنية الحديثة (عن بعد)	كيفية انعقاد الجمعية العامة
Eligibility to Attend	Shareholders who are registered in the issuers shareholders record at the Depository Center by the end of the trade session prior to the general assembly meeting and in accordance with the laws and regulations. The shareholder has the right to delegate whomever other than the board of directors. The right to register for attending the general assembly meeting ends at the time of convening of the general assembly meeting. The attendees right to vote on the items of the assembly's agenda ends upon the end of screening the votes by the Screening Committee.	يكون حق الحضور للمساهمين المقيدون في سجل مساهمي الشركة لدى مركز الإيداع بنهاية جلسة التداول التي تسبق اجتماع الجمعية العامة وبحسب الأنظمة واللوائح، ويحق للمساهم إنابة من يختاره من غير أعضاء مجلس إدارة الشركة. كما أن أحقية تسجيل الحضور لاجتماع الجمعية تنتهي وقت انعقاد اجتماع الجمعية، وأن أحقية التصويت على بنود الجمعية للحاضرين تنتهي عند انتهاء لجنة الفرز من فرز الأصوات.	حق الحضور، وأحقية التسجيل، ونهاية التصويت *
Quorum convening the meeting	In accordance with Article 36 of the Company's bylaws, the Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least two-thirds of the Company's voting shares. If quorum required to hold the meeting, a second meeting to be one hour after the end of the period specified for the first meeting, in all cases, the second meeting shall be valid if attended by a number of shareholders representing at least a quarter of the Company's shares with voting rights. If the quorum required for the second meeting is not available, an invitation shall be sent to a third meeting to be held under the same conditions stipulated in Article (Ninety-One) of the Companies Law. The third meeting	وفقاً للمادة (36) من النظام الأساس للشركة، لا يكون اجتماع الجمعية العامة غير العادية صحيحاً إلا إذا حضره مساهمون يمثلون ثلثي أسهم الشركة التي لها حق تصويت على الأقل. وإذا لم يتوفر النصاب اللازم لعقد الاجتماع، سيتم عقد الاجتماع الثاني بعد ساعة من انتهاء المدة المحددة لانعقاد الاجتماع الأول، ويكون الاجتماع الثاني صحيحاً إذا حضره مساهمون يمثلون ربع أسهم الشركة التي لها حق التصويت على الأقل. وفي حال لم يتوفر النصاب اللازم في الاجتماع الثاني توجه الدعوة إلى اجتماع ثالث ينعقد بالأوضاع نفسها والمنصوص عليها في المادة الحادية والتسعين من نظام الشركات ويكون الاجتماع الثالث صحيحاً أي كان عدد الأسهم التي لها حقوق تصويت الممثلة فيه بعد موافقة الجهة المختصة.	النصاب اللازم لانعقاد الجمعية

	shall be valid regardless of the number of shares with voting rights represented therein after the approval of the competent authority.		
Meeting Agenda	Attached	مرفق	جدول أعمال الجمعية
Proxy Form	Attached	مرفق	نموذج التوكيل
The shareholder right in discussing the assembly agenda topics, asking questions, and exercising the voting right	Shareholders are entitled to discuss matters listed in the agenda of the General Assembly and raise relevant questions to the Board members.	يحق للمساهمين الكرام مناقشة الموضوعات المدرجة في جدول أعمال الجمعية العامة وتوجيه الأسئلة إلى أعضاء مجلس الإدارة.	حق المساهم في مناقشة الموضوعات المدرجة على جدول أعمال الجمعية، وتوجيه الأسئلة، وكيفية ممارسة حق التصويت
Details of the electronic voting on the Assembly's agenda	Shareholders registered in Tadawulaty services will be able to vote remotely via Tadawulaty Platform on the Annual General Assembly's agenda, which will start at 01:00 am, Friday 27 Dhu al-Qi'dah 1447H, corresponding to 14 May 2026, and will last until the end of the General Assembly Meeting. Please note that registration in Tadawulaty service and voting are free of charge for all shareholders using the following link: http://tadawulaty.com.sa .	سيكون بإمكان المساهمين الكرام المسجلين في خدمات تداولتي التصويت عن بعد على جدول أعمال الجمعية العامة بدءاً من الساعة 1:00 صباحاً الجمعة 27 ذو القعدة 1447هـ، الموافق 14 مايو 2026م، وحتى نهاية وقت انعقاد الجمعية، علماً بأن التسجيل والتصويت في خدمات تداولتي متاح مجاناً لجميع المساهمين باستخدام الرابط التالي: http://tadawulaty.com.sa	تفاصيل خاصة التصويت الإلكتروني على بنود الجمعية
Method of Communication in Case of Any Enquiries	If there are any enquiries, please contact the Investor Relations at phone number: 00966126964000 or e-mail: investor.relations@sal.sa	في حالة وجود استفسار حول بنود الجمعية نأمل التواصل مع إدارة علاقات المساهمين هاتف 00966126964000 أو البريد الإلكتروني: investor.relations@sal.sa	طريقة التواصل في حال وجود أي استفسارات
Attached Documents	Attached	مرفق	الملفات الملحقة

SAL Saudi Logistics Services Company

The Extraordinary General Assembly Meeting (First Meeting)

- Location:** Jeddah City - Through Modern Technology (Remotely)
- Date:** Monday, 1 Dhul-Hijjah 1447 H, corresponding to 18 May 2026 AD
- Time:** 19:30 (7:30 PM) KSA Time

Meeting Agenda

1. Reviewing and discuss the Board of Directors' annual report for the fiscal year ending on December 31, 2025, (attached).
2. Voting on the External Auditor's report for the fiscal year ending on December 31, 2025, after discussing it (attached).
3. Reviewing and discuss the financial statement for the fiscal year ending December 31, 2025 (attached).
4. Voting on the discharge of the Members of the Board of Directors for the fiscal year ended 31 December 2025.
5. Voting on amending Article (4) of the Company's Bylaws related to (Company's purposes) .
6. Voting on delegating the authority of the General Assembly to the Board of Directors with the license stipulated in Paragraph (1) of Article twenty seven of the Companies Law for a period of one year from the date of the General Assembly's approval or until the end of the session of the delegated Board of Directors, whichever comes first, in accordance with the conditions contained in the executive regulations of the Private Companies Law. In listed joint stock companies.
7. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Zakat, Tax and Customs Authority, in which the Board Member Mr. Mohammad Abunayyan has an indirect interest in it, which is about providing unified services (Handing over the operational tasks for the cargo building) to Zakat, Tax and Customs Authority for, King Khalid International Airport customs, King Fahd International Airport customs, Abha International Airport customs, King Abdulaziz International Airport customs, Prince Muhammad Bin Abdulaziz International Airport customs, Prince Naif Bin Abdulaziz International Airport customs, Prince Sultan Bin Abdulaziz International Airport customs, Taif International Airport customs, noting that these transactions are carried out on a commercial basis and without any preferential terms noting that there were no financial transactions during the year 2025.
8. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi Airlines Cargo Company, in which the Board Members Mr. Mohammad Abunayyan, Mr. Rasheed Alrasheed, Mr. Fahad Moussa, and Eng. Ahmad Alwassiah, have an indirect interest in it, which is about providing information technology services to the Company, amounted to 5,057,444 Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
9. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi Airlines Cargo Company, in which the Board Members Mr. Mohammad Abunayyan, Mr. Rasheed Alrasheed, Mr. Fahad Moussa, and Eng. Ahmad Alwassiah, have an indirect interest in it, which is about providing ground handling services to the Company, amounted to 194,593,961 Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.

Meeting Agenda

10. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Tawseel Trading Company, in which the Board Member Mr. Rayan Qutub has an indirect interest in it, which is about providing logistics services to the Company, amounted to 6,082,857 Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
11. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Catrion Catering Holding, in which the Board Members Mr. Fahad Moussa, Eng. Ahmad Alwassiah, and Dr. Ibraheem Sheerah , Mr. Wajdy Ghabban, have an indirect interest in it, which is about providing Supply Agreement, amounted to 384,906 Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
12. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi Arabian Airlines Corporation, in which the Board Members Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in it, which is about providing a discount on flight tickets to the Company, noting that these transactions are carried out on a commercial basis and without any preferential terms.
13. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and the Royal Fleet of the Saudi Arabian Airlines Corporation, in which the Board Members Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah, have an indirect interest in it, which is about providing logistics and warehouse management services to the Royal Fleet, amounted to 7,146,656 Riyals, noting that these transactions are carried out on a commercial basis without any preferential terms.
14. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and the General Authority for Ports, in which the Board Member Mr. Rayan Qutub has an indirect interest in it, which is about leasing a piece of land at Jeddah Islamic Port to the Company for a period of twenty years, amounted to 2,108,000 Riyals per year, and the amount of this Contract for its duration amounted to 37,944,000 Riyals, these transactions are carried out on a commercial basis and without any preferential terms noting that there were no financial transactions during the year 2025.
15. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudia Private, in which the Board Members Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in it, which SAL provides Charter handling services to Saudia Private, for a total amount of 7,643,505 Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
16. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Tawseel Trading Company, in which the Board Member Mr. Rayan Qutub has an indirect interest in it, in which SAL is providing consolidation cargo handling services, for a total amount of Saudi Riyals (0), noting that these transactions are carried out on a commercial basis and without any preferential terms.
17. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi ground services Company, in which the Board Members Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in it, in which Saudi Ground Services Company provides SAL with ground handling services and related equipment for a total amount of 18,966,733 Saudi Riyals , noting that these transactions are carried out on a commercial basis and without any preferential terms.

Meeting Agenda

18. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi ground services Company, in which the Board Members, Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in, in which The Saudi Ground Services Company provides fuel services to SAL. For a total amount of 2,195,223 Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
19. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi ground services Company, in which the Board Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in it, in which Sal provides logistics services for a total amount of 475,135 Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
20. Voting on the business and contracts done on the year ends on 31-12-2025 between the Company and NEOM Company, in which the Board Member Mr. Mohammad Abunayyan have an indirect interest in it, in which Sal provides logistics services, noting that these transactions are carried out on a commercial basis and without any preferential terms, and It should be noted that there were no financial transactions during the year 2025.
21. Voting on the business and contracts done on the year ends on 31-12-2025 between the company and Saudia Technic company, in which the Board Members Mr. Fahad Moussa, and Dr. Ibraheem Sheerah and Eng. Ahmad Alwassiah, have an indirect interest in a, Warehouse and Logistics Management, and Material Handling Services, total amount of 77,167,287 Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
22. Voting on the business and contracts done on the year ends on 31-12-2025 between the company and Prince Sultan Aviation Academy, in which the Board Members Mr. Fahad Moussa, and Dr. Ibraheem Sheerah and Eng. Ahmad Alwassiah, have an indirect interest in it, in which Prince Sultan Academy offers a framework agreement for total amount of 266,800 Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
23. Voting on the business and contracts done on the year ends on 31-12-2025 between the company and Flyadeal, in which the Board Members, Mr. Fahad Moussa, and Dr. Ibraheem Sheerah, Eng. Ahmad Alwassiah, have an indirect interest in it, in which SAL offer logistics services for total amount of 4,998,078 Saudi Riyals. noting that these transactions are carried out on a commercial basis and without any preferential terms.
24. Vote on the business and contracts done on the year ends on 31-12-2025 between the company and Saudi Airlines Air Transport Company, in which the Board Members Mr. Fahad Moussa, Eng. Ahmad Alwassiah, and Dr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing handling services to Saudi Airlines Air Transport Company for total amount of 19,872,256 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.
25. Vote on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi Arabian Airlines Corporation (SV), in which Saudi Arabian Airlines Corporation has a direct interest in it and the Board Members Mr. Fahad Moussa, Eng. Ahmad Alwassiah, and Dr. Ibraheem Sheerah, have an indirect interest in it. which is about Saudi Arabian Airlines Corporation providing IATA booklets, insurance policies and information technology to the Company for total amount of 397,997 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.

Meeting Agenda

26. Vote on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi Airlines Private Flights Company (SPA), in which the Board Members, Mr. Fahad Moussa, Eng. Ahmad Alwassiah, and Dr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Airlines Private Flights Company (SPA) providing Ramp transportation services to the Company for total amount of 100,779 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.
27. Vote on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi Airlines Cargo Company, in which Board Members Mr. Mohammad Abunayyan, Eng. Ahmad Alwassiah, Mr. Fahad Moussa, and Mr. Rasheed Alrasheed, have an indirect interest in it, which is about Saudi Airlines Cargo providing flight chartering services to the Company for total amount of 1,875,000 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.
28. Vote on the business and contracts done on the year ends on 31-12-2025 between the Company and Saudi Airlines Cargo Company, in which the Board Members Mr. Mohammad Abunayyan, Mr. Rasheed Alrasheed, Mr. Fahad Moussa, Eng. Ahmad Alwassiah, have an indirect interest in it, which is about Saudi Airlines Cargo Company providing Air waybills services to the Company for total amount of 9,323,017 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.



Item 1: The Board of Directors Report for the fiscal year ended 31 December 2025.

To view and read the Board of Directors' report for the fiscal year ended
31 December 2025,
please visit the following link:

[Board of Detectors' Report](#)




Item 2 & 3: External Auditor Report, and the Financial Statements for the fiscal year ended 31 December 2025.

To view and read the External Auditor report, and the Financial Statements for the fiscal year ended 31 December 2025, please visit the following link:

**The External Auditor Report, and
the Financial Statements**

Recommended amendment in the Company's Bylaw



Item 5: Amending Article (4) of the Company's Bylaws related to (Company's purposes)

Comparison Document
Article Four: The Company's Activities

Articles of the current Articles of Association

Proposed amendment by adding activities

Article 3: Company's Activities

The Activities for which the Company has been established are:

Chapter	Category
Construction	Construction work related to other civil engineering projects
Wholesale and retail trade; repair of motor vehicles and motorcycles	<ul style="list-style-type: none"> - Sale of spare parts and accessories for motor vehicles - Wholesale sales for a fee or on a contractual basis - Wholesale trade in agricultural raw materials and live animals - Wholesale sale of other household goods
Transportation and storage.	<ul style="list-style-type: none"> - Urban and suburban road passenger transport - Road freight transport - Maritime and coastal freight transport - Inland water freight transport - Air passenger transport - Air freight transport - Warehousing - Road transport - related service activities - Air transport - related service activities - Cargo handling - Other transport support activities
Accommodation and Food Services	<ul style="list-style-type: none"> - Short-term accommodation activities - Other food service activities
Real Estate Activities	- Real estate activities in owned or leased properties
Administrative and Support Services	Activities of tour operators
The company conducts its activities in accordance with applicable regulations and after obtaining the necessary licenses from the relevant authorities, if any.	

Article 3: Company's Activities

The Activities for which the Company has been established are:

Chapter	Category
Construction	Construction work related to other civil engineering projects
Wholesale and retail trade; repair of motor vehicles and motorcycles	<ul style="list-style-type: none"> - Sale of spare parts and accessories for motor vehicles - Wholesale sales for a fee or on a contractual basis - Wholesale trade in agricultural raw materials and live animals - Wholesale sale of other household goods
Transportation and storage.	<ul style="list-style-type: none"> - Urban and suburban road passenger transport - Road freight transport - Maritime and coastal freight transport - Inland water freight transport - Air passenger transport - Air freight transport - Warehousing - Road transport - related service activities - Air transport - related service activities - Cargo handling - Other transport support activities
Accommodation and Food Services	<ul style="list-style-type: none"> - Short-term accommodation activities - Other food service activities
Real Estate Activities	- Real estate activities in owned or leased properties
Administrative and Support Services	Activities of tour operators
Education	<ul style="list-style-type: none"> - Training Institutes - Training Centers - Air Traffic Control Schools - E-Training - Flight Training Schools - Institutes for Training Aviation Engineers, Flight Crew Members, and Civil Air Traffic Control - Private Educational Supervision and Training Centers
Professional, scientific, and technical activities	- Air transport consulting services
The company conducts its activities in accordance with applicable regulations and after obtaining the necessary licenses from the relevant authorities, if any.	



Item 7 to 28: The Business and Contracts



Ernst & Young Professional Services (Professional LLC)
Paid-up capital (ﷲ) 5,500,000 – Five million five hundred thousand Saudi Riyal)

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LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF SAL SAUDI LOGISTICS SERVICES COMPANY (A SAUDI JOINT STOCK COMPANY)

Scope:

We have been engaged by SAL Saudi Logistics Services Company (A Saudi Joint Stock Company) (the "Company") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as the engagement, to report on the Company's compliance with the requirements of Article (71) of the Companies' Law (the "Subject Matter"), contained in the Company's attached notification (Appendix 1) which is presented by the Company's Board of Directors (the "BOD") to the Ordinary General Assembly Meeting on the transactions and contracts in which a member of the Company's Board of Directors have a direct or indirect personal interest in them, dated 14 April 2026.

Criteria Applied by the Company:

In preparing the Subject Matter, the Company applied the below criteria (the "Criteria"). Such Criteria were specifically designed for the notification presented by the Company's Board of Directors to the Ordinary General Assembly Meeting (Appendix 1). As a result, the subject matter information may not be suitable for another purpose.

1. Article (71) of the Companies' Law issued by Ministry of Commerce ("MC") (1443H - 2022G).
2. Notification presented by the Company's BOD to the Ordinary General Assembly Meeting (Appendix 1) dated 14 April 2026.
3. Declarations submitted by the Company's Board of Directors' members regarding transactions and contracts in which some member of the Company's Board of Directors have a direct or indirect personal interest in them.

Company's Responsibilities:

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.



**LIMITED ASSURANCE REPORT
TO THE SHAREHOLDERS OF SAL SAUDI LOGISTICS SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY) (continued)**

Our Responsibilities:

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000") that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 14 April 2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

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

Our Independence and Quality Management

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies *International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, that is endorsed in the Kingdom of Saudi Arabia, which requires that we 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.

Description of procedures performed:

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.



**LIMITED ASSURANCE REPORT
TO THE SHAREHOLDERS OF SAL SAUDI LOGISTICS SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY) (continued)**

Description of procedures performed (continued):

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Obtained the notification presented by the Company's BOD to the Ordinary General Assembly Meeting (Appendix 1) regarding the transactions and contracts entered between some of the member of the BOD directly or indirectly with the Company dated 14 April 2026.
- Obtained the declarations from the Company's Board of Directors' members for the transactions and contracts done with the Company's in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Discuss with the management the contracts and transactions between the Board of Directors' members either directly or indirectly with the Company during the year ended 31 December 2025.

We also performed such other procedures as we considered necessary in the circumstances.

Other Matter:

The attached (Appendix 1) has been stamped by us for identification purposes only.

Conclusion:

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter, in order for it to be in accordance with the Criteria applied by the Company referred to above.

for Ernst & Young Professional Services

Abdulaziz S. Alarifi
Certified Public Accountant
License No. (572)

Jeddah: 28 Shawwal 1447H
(16 April 2026G)



Shareholders of SAL Saudi Logistics Services

المساهمين في شركة سال السعودية للخدمات اللوجستية

Contracts and Business Which Includes Interest

الأعمال والعقود التي تتضمن مصلحة

Reporting contracts and business in which Board Members have an interest as per the Companies Law

الإبلاغ عن العقود والأعمال التي لأعضاء مجلس الإدارة مصلحة فيها وفقاً لنظام الشركات

In implementation of provision (71) of the Companies Law which regulates the mechanism of conducting business and contracts with any company in which a member of the Board of Directors has a direct or indirect interest, all of which were concluded in accordance with the standards and conditions followed with third parties without any preferences during the fiscal year ending on 31/12/2025G after being discussed by the council, in accordance with the provisions of the by-laws of SAL Saudi Logistics Services Company ("Company"), The following table provides you with information concerning these contracts and transactions that should be voted on by your esteemed assembly. As well, I would like to inform your association that all contracts and transactions have been disclosed in the relevant item in the annual report of the Board of Directors.

استناداً للمادة رقم (71) من نظام الشركات المنظم لآلية ممارسة الأعمال والتعاقدات مع أي شركة يكون لعضو مجلس الإدارة مصلحة مباشرة أو غير مباشرة فيها، والتي تمت جميعها وفقاً للمعايير والمواصفات الشروط المتبعة مع الغير دون أي أفضليات خلال السنة المالية المنتهية في 2025/12/31م بعد مناقشتها من قبل المجلس وفقاً لأحكام النظام الأساسي للشركة الجدول التالي يوضح المعلومات المتعلقة بهذه العقود والمعاملات والتي ينبغي التصويت عليها اجتماع الجمعية. كما نود أن نبليغ جمعيتكم بأن جميع العقود والمعاملات مع الأطراف ذات الصلة الموضحة قد تم الإفصاح عنها في البند ذي الصلة في التقرير السنوي لمجلس الإدارة.

<p>1. Voting on the business and contracts between the Company and Zakat, Tax and Customs Authority, in which the Board Member Mr. Mohammad Abunayyan has an indirect interest in it, which is about providing unified services (Handing over the operational tasks for the cargo building) to Zakat, Tax and Customs Authority for, King Khalid International Airport customs, King Fahd International Airport customs, Abha International Airport customs, King Abdulaziz International Airport customs, Prince Muhammad Bin Abdulaziz International Airport customs, Prince Naif Bin Abdulaziz International Airport customs, Prince Sultan Bin Abdulaziz International Airport customs, Taif International Airport customs, noting that these transactions are carried out on a commercial basis and without any preferential terms noting that there were no financial transactions during the year 2025.</p>	<p>1. التصويت على الأعمال والعقود التي تمت بين الشركة وهيئة الزكاة والضريبة والجمارك، والتي لعضو مجلس الإدارة الأستاذ/ محمد أبونيان مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات موحدة (تسليم المهام التشغيلية لمبنى الشحن) لهيئة الزكاة والضريبة والجمارك لكل من جمرک مطار الملك خالد الدولي، جمرک مطار الملك فهد الدولي، جمرک مطار أبها الدولي، جمرک مطار الملك عبدالعزيز الدولي، جمرک مطار الأمير محمد بن عبدالعزيز الدولي، جمرک مطار الأمير نايف بن عبدالعزيز الدولي، جمرک مطار الأمير سلطان بن عبدالعزيز الدولي، جمرک مطار الطائف الدولي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية، علماً أنه لم يكن هناك أي تعامل مالي خلال العام 2025م.</p>
<p>2. Voting on the business and contracts between the Company and Saudi Airlines Cargo Company, in which the Board Members Mr. Mohammad Abunayyan, Mr. Rasheed Alrasheed, Mr. Fahad Moussa, and Eng. Ahmad Alwassiah, have an indirect interest in it,</p>	<p>2. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للشحن، والتي لأعضاء مجلس الإدارة الأستاذ/ محمد أبونيان، الأستاذ/ فهد موسى، الأستاذ/ رشيد الرشيد، المهندس / أحمد الوسيه مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات التكنولوجيا وتقنية</p>

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<p>which is about providing information technology services to the Company, amounted to 5,057,444 Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>المعلومات إلى الشركة، بمبلغ 5,057,444 ريال، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>3. Voting on the business and contracts between the Company and Saudi Airlines Cargo Company, in which the Board Members Mr. Mohammad Abunayyan, Mr. Rasheed Alrasheed, Mr. Fahad Moussa, and Eng. Ahmad Alwassiah, have an indirect interest in it, which is about providing ground handling services to the Company, amounted to 194,593,961 Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>3. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للشحن، والتي لأعضاء مجلس الإدارة الأستاذ/ محمد أبونيان، الأستاذ/ فهد موسى، الأستاذ/ رشيد الرشيد، المهندس/ أحمد الوسية مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات المناولة الأرضية إلى الشركة، بمبلغ 194,593,961 ريال، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>4. Voting on the business and contracts between the Company and Tawseel Trading Company, in which the Board Member Mr. Rayan Qutub has an indirect interest in it, which is about providing logistics services to the Company, amounted to 6,082,857 Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>4. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة توصيل التجارية، والتي لعضو مجلس الإدارة الأستاذ/ ريان قطب مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات لوجستية إلى الشركة، بمبلغ 6,082,857 ريال، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>5. Voting on the business and contracts between the Company and Catrion Catering Holding, in which the Board Members Mr. Fahad Moussa, Eng. Ahmad Alwassiah, and Dr. Ibraheem Sheerah, Mr. Wajdy Ghabban, have an indirect interest in it, which is about providing Supply Agreement, amounted to 384,906 Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>5. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة كاتريون للتموين القابضة، والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، المهندس/ أحمد الوسية، الدكتور/ إبراهيم شيرة، الأستاذ/ وجدي غبان مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات التوريد إلى الشركة، بمبلغ 384,906 ريال، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>6. Voting on the business and contracts between the Company and Saudi Arabian Airlines Corporation, in which the Board Members Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in it, which is about providing a discount on flight tickets to the Company, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>6. التصويت على الأعمال والعقود التي تمت بين الشركة والمؤسسة العامة للخطوط الجوية العربية السعودية، والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، المهندس/ أحمد الوسية، والدكتور/ إبراهيم شيرة مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خصمًا على تذاكر الطيران إلى الشركة، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>7. Voting on the business and contracts between the Company and the Royal Fleet of the Saudi Arabian Airlines Corporation, in which the Board Members Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah, have an indirect interest in it, which is about providing logistics and warehouse management services to the Royal Fleet, amounted to 7,146,656 Riyals, noting that these transactions are carried out on a commercial basis without any preferential terms.</p>	<p>7. التصويت على الأعمال والعقود التي تمت بين الشركة والأسطول الملكي التابع للمؤسسة العامة للخطوط الجوية العربية السعودية والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، المهندس/ أحمد الوسية، الدكتور/ إبراهيم شيرة مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات لوجستية وإدارة مستودعات إلى الأسطول الملكي، بمبلغ 7,146,656 ريال، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>

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<p>8. Voting on the business and contracts between the Company and the General Authority for Ports, in which the Board Member Mr. Rayan Qutub has an indirect interest in it, which is about leasing a piece of land at Jeddah Islamic Port to the Company for a period of twenty years, amounted to 2,108,000 Riyals per year, and the amount of this Contract for its duration amounted to 37,944,000 Riyals, these transactions are carried out on a commercial basis and without any preferential terms noting that there were no financial transactions during the year 2025.</p>	<p>8. التصويت على الأعمال والعقود التي تمت بين الشركة والهيئة العامة للموانئ، والتي لعضو مجلس الإدارة الأستاذ/ريان قطب مصلحة غير مباشرة فيها، وهي عبارة عن تأجير قطعة أرض بميناء جدة الإسلامي لمدة سنة، وتبلغ القيمة الإجمالية للعقد للسنة الواحدة مبلغ 2,108,000 ريال سعودي وبقيمة إجمالية لمدة العقد 37,944,000 ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية، علماً أنه لم يكن هناك أي تعامل مالي خلال العام 2025.</p>
<p>9. Voting on the business and contracts between the Company and Saudia Private, in which the Board Members Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in it, which SAL provides Charter handling services to Saudia Private, for a total amount of 7,643,505 Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>9. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة السعودية للطيران الخاص، والتي لأعضاء مجلس الإدارة الأستاذ/فهد موسى، المهندس/أحمد الوسية، الدكتور/إبراهيم شيرة مصلحة غير مباشرة فيها، تقدم سال خدمات المناولة للطائرات المستأجرة لشركة السعودية للطيران الخاص، بمبلغ 7,643,505 ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>10. Voting on the business and contracts between the Company and Tawseel Trading Company, in which the Board Member Mr. Rayan Qutub has an indirect interest in it, in which SAL is providing consolidation cargo handling services, for a total amount of Saudi Riyals (0), noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>10. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة توصيل التجارية، والتي لعضو مجلس الإدارة الأستاذ/ريان قطب مصلحة غير مباشرة فيها، وهي عبارة اتفاقية مناولة البضائع الموحدة، بمبلغ (0) ريال، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>11. Voting on the business and contracts between the Company and Saudi ground services Company, in which the Board Members Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in it, in which Saudi Ground Services Company provides SAL with ground handling services and related equipment for a total amount of 18,966,733 Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>11. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للخدمات الأرضية والتي لأعضاء مجلس الإدارة الأستاذ/فهد موسى، المهندس/أحمد الوسية الدكتور/إبراهيم شيرة مصلحة غير مباشرة فيها حيث تزود الشركة السعودية للخدمات الأرضية شركة سال بخدمات ومعدات المناولة الأرضية بمبلغ 18,966,733 ريال سعودي حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>12. Voting on the business and contracts between the Company and Saudi ground services Company, in which the Board Members, Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in, in which The Saudi Ground Services Company provides fuel services to SAL. For a total amount of 2,195,223 Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>12. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للخدمات الأرضية والتي لأعضاء مجلس الإدارة الأستاذ/فهد موسى، المهندس/أحمد الوسية، الدكتور/إبراهيم شيرة مصلحة غير مباشرة فيها حيث تزود الشركة السعودية للخدمات الأرضية شركة سال بخدمات الوقود بمبلغ 2,195,223 ريال سعودي حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>13. Voting on the business and contracts between the Company and Saudi ground services Company, in which the Board Mr. Fahad Moussa, Eng. Ahmed Alwassiah, and Dr. Ibraheem Sheerah have an indirect interest in it, in which Sal provides logistics services for a</p>	<p>13. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للخدمات الأرضية والتي لأعضاء مجلس الإدارة الأستاذ/فهد موسى، المهندس/أحمد الوسية، الدكتور/إبراهيم شيرة مصلحة غير مباشرة فيها</p>

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<p>total amount of 475,135 Saudi Riyals , noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>حيث تقدم سال خدمات لوجستية بمبلغ 475,135 ريال سعودي حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>14. Voting on the business and contracts between the Company and NEOM Company, in which the Board Member Mr. Mohammad Abunayyan have an indirect interest in it, in which Sal provides logistics services for a total amount of (0) Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms</p>	<p>14. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة نيوم والتي لعضو مجلس الإدارة الأستاذ/ محمد أبونيان، مصلحة غير مباشرة فيها حيث تقدم سال خدمات لوجستية بمبلغ (0) ريال سعودي حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>15. Voting on the business and contracts between the company and Saudia Technic company, in which the Board Members Mr. Fahad Moussa, and Dr. Ibraheem Sheerah and Eng. Ahmad Alwassiah, have an indirect interest in a, Warehouse and Logistics Management, and Material Handling Services, total amount of 77,167,287 Saudi Riyals , noting that these transactions are carried out on a commercial basis and without any preferential terms</p>	<p>15. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية لهندسة وصناعة الطيران، والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، الدكتور/ إبراهيم شيرة المهندس/ أحمد الوسيه مصلحة غير مباشرة فيها حيث تقدم شركة سال خدمات ادارة المستودعات و الخدمات اللوجستية ومناولة الشحنات بمبلغ 77,167,287 ريال سعودي تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>16. Voting on the business and contracts between the company and Prince Sultan Aviation Academy, in which the Board Members Mr. Fahad Moussa, and Dr. Ibraheem Sheerah and Eng. Ahmad Alwassiah, have an indirect interest in it , in which Prince Sultan Academy offers a framework agreement for total amount of 266,800 Saudi Riyals , noting that these transactions are carried out on a commercial basis and without any preferential terms</p>	<p>16. التصويت على الأعمال والعقود التي تمت بين الشركة وأكاديمية الامير سلطان لعلوم الطيران، والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، الدكتور/ إبراهيم شيرة المهندس/ أحمد الوسيه مصلحة غير مباشرة فيها حيث تقدم اكاديمية الأمير سلطان اتفاقية اطارية بمبلغ 266,800 ريال سعودي، وتتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>17. Voting on the business and contracts between the company and Flyadeal, in which the Board Members, Mr. Fahad Moussa, and Dr. Ibraheem Sheerah, Eng. Ahmad Alwassiah, have an indirect interest in it, in which SAL offer logistics services for total amount of 4,998,078 Saudi Riyals. noting that these transactions are carried out on a commercial basis and without any preferential terms</p>	<p>17. التصويت على الأعمال والعقود التي تمت بين الشركة و طيران اديل والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، الدكتور/ إبراهيم شيرة المهندس/أحمد الوسيه مصلحة غير مباشرة فيها حيث تقدم سال خدمات لوجستية بمبلغ 4,998,078 ريال سعودي تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>18. Vote on the business and contracts between the company and Saudi Airlines Air Transport Company, in which the Board Members Mr. Fahad Moussa, Eng. Ahmad Alwassiah, and Dr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing handling services to Saudi Airlines Air Transport Company for total amount of 19,872,256 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>18. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للنقل الجوي، والتي لأعضاء مجلس إدارة الشركة الأستاذ/فهد موسى، والمهندس/أحمد الوسيه والدكتور/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات المناولة لشركة الخطوط السعودية للنقل الجوي بمبلغ 19,872,256 ريال سعودي حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>19. Vote on the business and contracts between the Company and Saudi Arabian Airlines Corporation (SV), in which Saudi Arabian Airlines Corporation has a direct interest in it and the Board Members Mr. Fahad Moussa, Eng. Ahmad Alwassiah, and Dr.</p>	<p>19. التصويت على الأعمال والعقود بين الشركة والمؤسسة العامة للخطوط الجوية العربية السعودية، والتي للمؤسسة العامة للخطوط الجوية العربية السعودية مصلحة مباشرة فيها، وكذلك لوجود مصلحة غير مباشرة فيها لكلاً من أعضاء مجلس إدارة الشركة الأستاذ/فهد موسى، والمهندس/أحمد</p>

الإبلاغ عن العقود والأعمال التي لأعضاء مجلس الإدارة مصلحة فيها-4

<p>Ibraheem Sheerah, have an indirect interest in it. which is about Saudi Arabian Airlines Corporation providing IATA booklets, insurance policies and information technology to the Company for total amount of 397,997 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>الوسية، والدكتور/ إبراهيم شيرة، حيث تقوم المؤسسة العامة للخطوط الجوية العربية السعودية بتوفير كتيبات آياتا الخاصة وبوالص التأمين وخدمات تقنية المعلومات للشركة بمبلغ 397,997 ريال سعودي حيث تم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>20. Vote on the business and contracts between the Company and Saudi Airlines Private Flights Company (SPA), in which the Board Members, Mr. Fahad Moussa, Eng. Ahmad Alwassiah, and Dr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Airlines Private Flights Company (SPA) providing Ramp transportation services to the Company for total amount of 100,779 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>20. التصويت على الأعمال والعقود بين الشركة والشركة السعودية للرحلات الخاصة، والتي لأعضاء مجلس إدارة الشركة الأستاذ/ فهد موسى، والمهندس / أحمد الوسية، والدكتور/ إبراهيم شيرة مصلحة غير مباشرة فيها حيث تقوم شركة الخطوط السعودية للرحلات الخاصة بتقديم خدمات نقل داخل ساحة المطار للشركة بمبلغ 100,779 ريال سعودي حيث تم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>21. Vote on the business and contracts between the Company and Saudi Airlines Cargo Company, in which Board Members Mr. Mohammad Abunayyan, Eng. Ahmad Alwassiah, Mr. Fahad Moussa, and Dr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Airlines Cargo providing flight chartering services to the Company for total amount of 1,875,000 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>21. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للشحن والتي لأعضاء مجلس إدارة الشركة الأستاذ/ محمد أبو نيان، الأستاذ/ فهد موسى، الأستاذ/ رشيد الرشيد، المهندس / أحمد الوسية مصلحة غير مباشرة فيها، حيث تقوم الخطوط السعودية للشحن بتوفير خدمات تأجير الرحلات للشركة بمبلغ 1,875,000 ريال سعودي حيث تم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>22. Vote on the business and contracts between the Company and Saudi Airlines Cargo Company, in which the Board Members Mr. Mohammad Abunayyan, Mr. Rasheed Alrasheed, Mr. Fahad Moussa, Eng. Ahmad Alwassiah, have an indirect interest in it, which is about Saudi Airlines Cargo Company providing Air waybills services to the Company for total amount of 9,323,017 Saudi Riyals noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>22. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للشحن والتي لأعضاء مجلس إدارة الشركة الأستاذ/ محمد أبو نيان، الأستاذ/ فهد موسى ، الأستاذ/ رشيد الرشيد، المهندس / أحمد الوسية مصلحة غير مباشرة فيها، حيث تقوم الخطوط السعودية للشحن بتوفير خدمات بوالص الشحن الجوي بمبلغ 9,323,017 ريال سعودي حيث تم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>



التاريخ 1447/10/26 هـ

الموافق 2026/04/14 م

التوقيع	المنصب	الاسم
	رئيس مجلس الإدارة Chairman Of The Board	الأستاذ/ فواز بن محمد الفواز Mr. Fawaz M. Alfawaz
	نائب رئيس مجلس الإدارة Vice Chairman of The Board	الأستاذ/ محمد بن عبدالله أبونيان Mr. Mohammad A. Abunayyan
	عضو مجلس الإدارة Board Member	الأستاذ/ رشيد بن عبدالرحمن الرشيد Mr. Rasheed A. Alrasheed
	عضو مجلس الإدارة Board Member	الأستاذ / فهد بن عبدالله موسى Mr. Fahad A. Moussa
	عضو مجلس الإدارة Board Member	المهندس/ أحمد بن عبدالعزيز الوسيه Eng. Ahmad A. Alwassiah
	عضو مجلس الإدارة Board Member	الدكتور / إبراهيم بن عادل شيرة Dr. Ibraheem A. Sheerah
	عضو مجلس الإدارة Board Member	الأستاذ / وجدي بن محمد غبان Mr. Wajdy M. Ghabban
	عضو مجلس الإدارة Board Member	الأستاذ / زيد بن عبدالرحمن القويز Mr. Zaid A. Algwaiz
	عضو مجلس الإدارة Board Member	المهندس / هشام بن عبدالرحمن الخريجي Eng. Hisham A. Elkhereiji



الإبلاغ عن العقود والأعمال التي لأعضاء مجلس الإدارة مصلحة فيها-6

The Audit Committee Report for the fiscal year ending on 31 December 2025



SAL.

Audit Committee Annual Report

**for the year ended
31 December 2025**



The Audit Committee

The primary objective of the Audit Committee is to provide financial reporting oversight and monitor the adequacy and effectiveness of risk management, compliance, and internal controls system of the Company.

The Audit Committee assists the Board of Directors in fulfilling its oversight responsibilities with respect to:

- The Company's financial statements and other financial information provided by the Company to its shareholders, and other relevant stakeholders
- The performance of the Company's Internal Audit function.
- Recommending the appointment of External Auditors and oversight of all External Audit activities including the review of the management letter and all related notes.
- The Company's Governance function, Compliance with legal and regulatory requirements and control activities of the Company.

The Audit Committee comprises four members - three Board members (including one independent member) and an independent Chairman, as follows:

Audit Committee Members – SAL Saudi Logistics Service	
Name	Membership
Zaid Abdulrahman AlGwaiz	Audit Committee Chairman - Independent
Fahad Abdullah Moussa	Audit Committee Member and Board Member
Rasheed Abdulrahman Alrasheed	Audit Committee Member and Board Member
Olivier Bijaoui	Audit Committee Member and Board Member - Independent

Audit Committee Meetings 2025

During the year ended 31 December 2025, the Audit Committee held eight meetings to review the financial statements and auditor communications, and other matters falling within its mandate under the Audit Committee Charter.

The following table illustrates dates of Audit Committee meetings and attendees' information during 2025:

Meeting No.	Dates	No. of Members Present	Attendance details
1	04 February 2025	4	All Committee members present
2	17 February 2025	4	All Committee members present
3	19 March 2025	3	Mr. Olivier Bijaoui was absent
4	08 May 2025	4	All Committee members present
5	13 May 2025	4	All Committee members present
6	01 July 2025	2	Mr. Olivier Bijaoui & Mr. Fahad Moussa were absent
7	06 August 2025	4	All Committee members present
8	03 November 2025	4	All Committee members present

Notes

- The first Audit Committee meeting held on 04 February 2025 was a special meeting convened to review the draft Delegation of Authority (DOA) Manual submitted by Management to the Audit Committee for endorsement prior to the Board of Directors' approval.
- The third Audit Committee meeting held on 19 March 2025 was convened to recommend to the Board of Directors the appointment of Ernst & Young as the external auditors of SAL for a period of three years
- The sixth meeting on 01 July 2025 was convened as an introductory session between the Audit Committee and the newly appointed external auditors (Ernst & Young)

Summary of key activities and achievements

- Recommended to the Board of Directors the appointment of Ernst & Young as the external auditor of SAL, for a period of 3 years, ending Q1 2028.
- Reviewed the Annual and Quarterly Audited Financial Statements for 2025 and recommended their approval to the Board of Directors.
- Reviewed & monitored the execution of the 2025 Risk-Based Internal Audit Plan
- Reviewed and monitored the activities and performance of the Compliance function in accordance with the 2025 Compliance Plan
- Reviewed related party transactions, balances and confirmations
- Monitored management's implementation of internal audit observations, achieving 100% closure rate for 2024 and 95% for 2025 as at year-end
- Approved the Risk Based Internal Audit Plan 2026.
- Approved the 2026 Annual Corporate Governance & Compliance Plan and the 2026 Industrial Compliance Plan
- Approved the Internal Audit department budget 2026.
- Approved the Internal Audit Strategy in alignment with 2024 Global Internal Audit Standards

The Chairman of the Audit Committee attended the Board of Directors Meeting on 21 July 2025 and provided an update on Audit Committee's activities to the Board.

Opinion of the Audit Committee

Based on our review of the periodic reports presented to the Audit Committee by the Internal Audit, Risk Management, Governance and Compliance departments and external auditors during the year ended 31 December 2025, as well as our discussions with these parties, the Audit Committee concludes that the results did not reveal any significant gaps in the control environment of the company that may affect the soundness and effectiveness of governance, risk management, financial and operational control processes. The Audit Committee has not become aware of any situations that have affected or may affect, materially, the Company's financial performance. The Audit Committee has also noted no major failures on the part of Executive Management to address the audit findings and recommendations without adequate justification.

Mr. Zaid AlGwaiz
Audit Committee Chairman

Proxy Form

The proxy form is not available due to the Extraordinary General Assembly Meeting being held via modern technology means and voting will be through Tadawulaty system at the following link:

<https://login.tadawulaty.com.sa/ir/user/login.xhtml>