Attachment No. (1)
Audit Committee Report to the General Assembly for the year 2025

Audit Committee Report to the General Assembly of Alramz Real Estate Company for the Year 2025

شركة الرمز للعقارات شركة مساهمة سعودية مقفلة ، فسيلة سكوير ، حي الملقا ، 13521
رأس المال 428,571,430 ريال سعودي مدفوع بالكامل هاتف : 920031440 , فاكس : 0112193335, س.ت : 1010488618

Audit Committee Report to the General Assembly of Alramz Real Estate Company
For the Fiscal Year Ended 31 December 2025

First: Introduction

As part of Alramz Real Estate Company's commitment to compliance with the highest standards of governance and to ensuring the effectiveness of internal and financial controls, the Audit Committee carried out its assigned duties during 2025 in accordance with the Corporate Governance Regulations issued by the Capital Market Authority and the approved Audit Committee Charter. According to Article (88\Audit Committee Report) of the Corporate Governance Regulations, which provides that the Audit Committee's report must include details of its performance of the duties and responsibilities set out in such Regulations, together with its recommendations and opinion on the adequacy of the Company's internal control, financial and risk management systems. This report has accordingly been prepared by the Audit Committee of Alramz Real Estate Company.

This report aims to provide shareholders with a clear overview of the outcomes of the Committee's activities, including its assessment of the effectiveness and adequacy of the Company's internal control systems, along with the Committee's opinion and future recommendations for further strengthening the Company's internal control systems.

Second: Audit Committee Responsibilities

The Audit Committee assists the Board of Directors in discharging its oversight responsibilities, as set out in the approved Audit Committee Charter, including the following:

- Overseeing the Company's internal and external audit functions and their independence.
- Assessing the adequacy and effectiveness of internal control systems, financial accounting systems, reporting policies and practices, and the effectiveness of the internal and external audit functions.
- Ensuring compliance with applicable legal and regulatory requirements and the Company's approved policies and procedures.
- Safeguarding the Company's assets.
- Ensuring the preparation of reliable financial information.
- Overseeing enterprise–wide risk management and monitoring.
- Assessing the adequacy and soundness of policies and procedures relating to the integrity and security of the Company's assets and resources, and the integrity of the Company's financial data.
- Overseeing the identification of key risks associated with the Company's operations and ensuring that appropriate systems and procedures are in place to manage such risks effectively.
- Contributing to the review and assessment of strategic risks and receiving periodic reports on such risks and any emerging risks.
- Ensuring the existence of a positive culture for managing opportunities, threats, and uncertainties across all levels of the Company

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Third: Committee Members

During 2025, the Audit Committee was composed of the following members:

Committee Member Name	Committee Position
Mr. Abdulaziz Mohammed Abdul Latif Al Mulhim	Chairman of the Audit Committee
Mr. Kamal Hussein Abdulrahman Al Huraibi	Member of the Audit Committee
Mr. Asaad Abdulrahman Niaz Turkistani	Member of the Audit Committee

Fourth: Committee Meetings

The Audit Committee meets periodically and shall hold no fewer than four meetings during the Company's fiscal year. The Committee held four (4) meetings during 2025, as detailed in the table below.

Committee Member Name	Committee Position	Audit Committee Meetings during 2025			
		First Meeting 16/03/2025	Second Meeting 27/04/2025	Third Meeting 02/07/2025	Fourth Meeting 27/11/2025
		Attendance Record			
Mr. Abdulaziz Mohammed Abdul Latif Al Mulhim	Chairman	✓	✓	✓	✓
Mr. Kamal Hussein Abdulrahman Al Huraibi	Member	✓	✓	✓	✓
Mr. Asaad Abdulrahman Niaz Turkistani	Member	✓	✓	✓	✓
		Attended ✓		Absent with excuse ×	

Fifth: Summary of key activities that the Audit Committee carried out during 2025

- Overseeing the activities of the Internal Audit Department during 2025 and ensuring that it carried out its duties and responsibilities effectively.
- Approving the Internal Audit Department's plan for 2025.
- Reviewing and approving the quarterly and annual reports of the Internal Audit Department and recommending them to the Board of Directors for approval in accordance with the requirements of the Corporate Governance Regulations.
- Reviewing the external auditor's audit plan for the annual financial statements and discussing the scope of work and the methodology adopted.

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- Reviewing the quarterly and annual financial statements audited by the external auditor and recommending them to the Board of Directors for approval.
- Reviewing the results of the internal audit work performed by RSM as the Company's internal audit service provider.
- Reviewing the internal audit reports issued for the Projects Department, Information Technology Department, Human Resources Department, and Procurement Department –Zat Company, as well as the internal audit reports relating to the review of the quarterly and annual financial statements and follow–up reports and discussing their results with executive management.
- Reviewing the assessment of the Company's internal control system and the adequacy and effectiveness of its internal controls for the fiscal year ended 31 December 2024 and the fiscal year ended 31 December 2025.
- Recommending to the Board of Directors the reappointment of PKF Al Bassam as the Company's external auditor for the audit of the financial statements through the end of the first quarter of 2026.
- Approving the appointment of RSM to perform the Information Technology and Information Security audit engagement.
- Reviewing the updates relating to the initial public offering (IPO) project.
- Reviewing Alramz's ongoing projects and their updates, including completion rates, sales rates, and ownership percentages.
- Preparing the annual Audit Committee report, outlining the results of the Committee's activities for the fiscal years ended 31 December 2024 and 31 December 2025, and presenting it to the Board of Directors.
- Preparing the annual Audit Committee report to the General Assembly and providing its opinion on the adequacy and effectiveness of the Company's internal control systems for the fiscal year ended 31 December 2024 and the fiscal year ended 31 December 2025.
- Evaluating the performance of the Head of Internal Audit in line with the Audit Committee's authorities and governance requirements.

Sixth: The Committee's Opinion on the Adequacy of the Company's Internal Control, Financial and Risk Management Systems

Based on the periodic and annual reports reviewed by the Audit Committee during its meetings in 2025, including the internal and external audit reports, as well as its discussions with executive management, the Committee believes that Alramz Real Estate Company's internal and financial control and risk management system operates at an appropriate level of effectiveness and adequacy, considering the Company's size and nature of activities, and supports the achievement of the Company's operational objectives and the preparation of reliable financial reports.

شـركـة الرمـز للعقـارات شـركـة مسـاهـمـة سـعـودية مـقـفـلـة ، فـسـيـلـة سـكـويـر ، حـي الملـقـا ، 13521
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The Committee further notes the ongoing development of the internal and financial control and risk management system as part of management's efforts to enhance its efficiency and strengthen its maturity. Based on the Committee's review, no significant deficiencies or material weaknesses were identified in the Company's internal and financial control and risk management system. The Committee also emphasizes the importance of continuing to develop and strengthen internal controls in line with best practices and in response to changes in the business environment and the associated risks.

Yours sincerely,

<u>**Chairman of the Audit Committee**</u>

<u>**Mr. Abdulaziz Mohammed Abdul Latif Al Mulhim**</u>

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