To the Board of Directors
United Carton Industries Company

Limited assurance report on the Board of Directors' declaration to the shareholders of United Carton Industries Company

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended December 31, 2025 relating to United Carton Industries Company (the “Company”) prepared by the Board of Directors of the Company (the “Board”) 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 Directors as attached to this report and submitted to us.

Criteria

The applicable Criteria is the requirement of Article 71 of the Regulations for Companies (the “Regulations”) issued by the Ministry of Commerce (the “MoC”) which states that, subject to the provision of 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 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"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and the ethical and independence requirements applicable in the Kingdom of Saudi Arabia. We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

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.

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 (ISAE) 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 December 31, 2025.
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 contracts entered into by any of the board members of the Company, either directly or indirectly, with the Company during the year ended December 31, 2025.
- Reviewed the minutes of the Board meetings that indicate that the board member notified to the Board on transactions and contracts entered into by the board member during the year ended December 31, 2025, and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmations obtained by management from the board members on transactions and contracts entered into by the board member during the year.
- Reviewed the consistency of transactions and contracts included in the Declaration with the disclosure in Note 24 to the audited consolidated financial statements for the year ended December 31, 2025.

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.

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 December 31, 2025 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 management of the Company, to assist the Company and its Board of Directors in fulfilling its 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, 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

برايس وترهاوس كوبرز
محاسبون قانونيون
ترخيص ٣٢٣/١١/٢٥/١
س.ت ٤٠٣٠٢٨٩٠٠٢
PRICEWATERHOUSECOOPERS
CERTIFIED PUBLIC ACCOUNTANTS
Lic No. 323/11/25/1
C.R. 4030289002

Ali A. Alotaibi
License Number 379

May 12, 2026

United Carton Industries Company
P.O.Box 31503 , Industrial Area - Phase No. 5
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UCIC

الشركة المتحدة لصناعات الكرتون
ص.ب ٣١٥٠٣ ، المدينة الصناعية المرحلة الخامسة
جدة ٢١٤١٨ ، المملكة العربية السعودية
تليفون : ٢٢٤٤١٠٠ (٠١٢) ٩٦٦ +
فاكس : ٦٣٦٨٧٨٩ (٠١٢) ٩٦٦ +
بريد الكتروني : info@ucic.com.sa

Subject: Board Notification to the Ordinary General Assembly regarding the businesses, contracts and transactions in which members of the Board of Directors have a direct or indirect interest during the fiscal year ended 31/12/2025.

Date: 10 May 2026

To the Shareholders of United Carton Industries Company,

With reference to the provisions of the Companies Law, particularly Article (71), and paragraph (15) of Article (21) of the Corporate Governance Regulations, and based on the written disclosures and confirmations submitted by the members of the Board of Directors, the Board of Directors of United Carton Industries Company hereby notifies the Ordinary General Assembly of the businesses, contracts and transactions carried out during the fiscal year ended 31/12/2025, in which certain members of the Board of Directors had an indirect interest, in accordance with the details set out below.

The ordinary operational transactions included in this notification were carried out on a commercial basis and under the prevailing terms in the ordinary course of business, without any preferential terms or benefits. As for the items of a special nature relating to the IPO-related expenses and the undertaking relating to the income tax burden, they are subject to their nature and description as set out below.

The Board of Directors also confirms that the relevant regulatory procedures have been taken, including obtaining the required disclosures from the relevant members of the Board of Directors and recording the abstention of the relevant member from voting on the matter in which he has an interest.

These businesses, contracts and transactions will be included as separate items in the agenda of the upcoming Ordinary General Assembly for voting by the shareholders. The external auditor's report in this regard will be attached to this notification, in accordance with the relevant laws and regulations.

The details of the businesses, contracts and transactions with related parties are as follows:

Related Party	Related Board Members	Nature of Transaction	Contract Term and Conditions	Amount (SAR)
Zamil Air Conditioner and Home Appliances	• Adib Abdullah Hamad AlZamil • Sattam Abdulaziz Abdullah AlZamil	Sale of goods	Purchase Orders	1,918,396
Zamil Plastic Industries Company	• Adib Abdullah Hamad AlZamil • Sattam Abdulaziz Abdullah AlZamil	Sale of goods	One Year	2,180,676

C.R.4030065231
NATIONAL No : 7001344675
C.O.Comm.No.32658
VAT No : 300203975300003

شركة مساهمة مدرجة - رأس المال المدفوع ٤٠٠,٠٠٠,٠٠٠ مليون ريال
Listed Joint Stock Company. - Paid Up Capital S.R. 400,000,000
Certified ISO 9001,14001,18001 حاصلة على شهادة الأيزو

س.ت ٤٠٣٠٠٦٥٢٣١
الرقم الوطني : ٧٠٠١٣٤٤٦٧٥
رقم العضوية ٣٢٦٥٨
رقم ضريبة القيمة المضافة: ٣٠٠٢٠٣٩٧٥٣٠٠٠٠٣

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تليفون : ٢٢٤٤١٠٠ (٠١٢) ٩٦٦ +
فاكس : ٦٣٦٨٧٨٩ (٠١٢) ٩٦٦ +
بريد الكتروني : info@ucic.com.sa

Modern Plastics Industry Company	• Adib Abdullah Hamad AlZamil • Sattam Abdulaziz Abdullah AlZamil	Sale of goods	One Year	1,444,524
Zamil Central and Air Conditioner Company	• Adib Abdullah Hamad AlZamil • Sattam Abdulaziz Abdullah AlZamil	Sale of goods	Purchase Orders	97,925
		Purchase of goods	Purchase Orders	60,000
Zamil Food Industries Limited	• Adib Abdullah Hamad AlZamil • Sattam Abdulaziz Abdullah AlZamil	Sale of goods	One Year	5,266,168
Zamil Group Company for Trading and Services	• Adib Abdullah Hamad AlZamil • Sattam Abdulaziz Abdullah AlZamil	Purchase of goods	Purchase Orders	59,400
National Food Industries Company	• Ibrahim Hayel Saeed Anam • Shawki Ahmed Hayel Saeed • Saeed Omar Kassem Alesayi • Aidroos Hassan Omar Alesayi	Sale of goods	One Year	11,739,933
		Purchase of goods	Purchase Orders	31,375
		Staff and accommodation expenses reimbursement	Reimbursements	1,632,355
National Biscuits and Confectionery Company	• Ibrahim Hayel Saeed Anam • Shawki Ahmed Hayel Saeed • Saeed Omar Kassem Alesayi • Aidroos Hassan Omar Alesayi	Sale of goods	One Year	33,812,497
		Staff and accommodation expenses reimbursement	Reimbursements	1,611,903
Techno Val Information System	• Ibrahim Hayel Saeed Anam • Shawki Ahmed Hayel Saeed • Saeed Omar Kassem Alesayi • Aidroos Hassan Omar Alesayi	IT Services	One year, valid up to April 2026	1,345,710
United Warehouse Company	• Ibrahim Hayel Saeed Anam • Shawki Ahmed Hayel Saeed • Saeed Omar Kassem Alesayi • Aidroos Hassan Omar Alesayi	Sale of goods	Purchase orders	32,652
		Purchase of goods	Four years, valid until September 30, 2027	339,620
Frimex International Investment Limited	• Ibrahim Hayel Saeed Anam • Shawki Ahmed Hayel Saeed	Expenses incurred on behalf of the Company	Reimbursements	211,998
Frimex Investment LLC	• Ibrahim Hayel Saeed Anam • Shawki Ahmed Hayel Saeed	IPO related expenses	According to the IPO arrangement	3,065,025

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Listed Joint Stock Company. - Paid Up Capital S.R. 400,000,000
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سجل ت ٤٠٣٠٠٦٥٢٣١
الرقم الوطني : ٧٠٠١٣٤٤٦٧٥
رقم العضوية ٣٢٦٥٨
رقم ضريبة القيمة المضافة: ٣٠٠٢٠٣٩٧٥٣٠٠٠٠٣

Founding Foreign Shareholder Frimex Investment LLC	• Ibrahim Hayel Saeed Anam • Shawki Ahmed Hayel Saeed	Compensation/Reimbursement for the Additional Income Tax Burden Resulting from Foreign Ownership	This agreement is effective as of January 1, 2024, and thereafter; the amount covered by this transaction was paid during the fiscal year ended December 31, 2025.	7,370,128
Omar Kassem Alesayi and Company	• Saeed Omar Kassem Alesayi • Aidroos Hassan Omar Alesayi	IPO related expenses	According to the IPO arrangement	3,065,025
Some of the company's founding shareholders (Zamil Group Holding Company, Zamil Group Investment Company, Eastern Industrial Investment Company)	• Adib Abdullah Hamad AlZamil • Sattam Abdulaziz Abdullah AlZamil	IPO related expenses	According to the IPO arrangement	4,086,699

This document is an English translation of the original Arabic notification. The signatures are affixed to the Arabic version only, which shall prevail in case of any inconsistency or discrepancy between the Arabic and English versions.

Board Member	**Position**	**Signature**
Mr. Adib Abdullah AlZamil	Chairman of the Board	Signature available on the Arabic version
Mr. Saeed Omar Kassem Alesayi	Vice Chairman of the Board	Signature available on the Arabic version
Mr. Ibrahim Hayel Saeed Anam	Board Member	Signature available on the Arabic version
Mr. Sattam Abdulaziz AlZamil	Board Member	Signature available on the Arabic version
Mr. Aidroos Hassan Omar Alesayi	Board Member	Signature available on the Arabic version
Mr. Shawki Ahmed Hayel Saeed	Board Member	Signature available on the Arabic version
Mr. Abdullah Ali Alsanea	Board Member	Signature available on the Arabic version
Mr. Khaled Mohammad Barahmeh	Board Member	Signature available on the Arabic version