

Ordinary General Assembly Elm Co.

By means of Modern Technology

Sunday

07/05/2023

The "Elm" Company Ordinary General Assembly First Meeting Agenda

The company's headquarters in Riyadh City (Through Modern Technology), Sunday Evening at 8:00 PM,
17 Shawal 1444H (According to the Umm al-Qura calendar) Corresponding to 07 May 2023.

#	Items
1.	Voting on External Auditors Report for the financial year ending on 31/12/2022.
2.	Review and discuss the Company's financial statements for the fiscal year ending on 31/12/2022.
3.	Review and discuss the Board of Directors Report for the fiscal year ending on 31/12/2022.
4.	Voting on discharging the Board members from any liabilities for the fiscal year ended 31/12/2022.
5.	Voting on paying an amount of (1,708,571.45) Riyals as remuneration to the Board members for the fiscal year ending on 31/12/2022.
6.	Voting on the appointment of the external auditors of the company among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the (first, second, third quarters and the annual financial statements of the fiscal year 2023 and the first quarter of 2024 along with determining their fees.
7.	Voting on delegating the Board of Directors to distribute interim dividends on a semiannual / quarterly basis.
8.	Voting on the Social Responsibility Policy. (Attached)
9.	To Vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.
10.	Voting on the transactions and contracts between the company and National information Center, where the Directors (Dr. Esam bin Abdullah Alwagait) have indirect interest, which is a contract for services of the Ministry of Interior 2 signed on 01/04/2020, noting that the value of transactions for the year 2022 has reached (350,000,000) Saudi riyals without any preferential treatment. (Attached)
11.	Voting on the transactions and contracts between the company and National information Center, where the Directors (Dr. Esam bin Abdullah Alwagait) have indirect interest, which is an agreement to operate, develop and add value-added services to the electronic services platform (Absher) signed on 01/02/2020, noting that the value of transactions for

	the year 2022 has reached (367,106,031.83) without any preferential treatment. (Attached)
12.	Voting on the transactions and contracts between the company and National information Center, where the Director (Dr. Esam bin Abdullah Alwagait) have indirect interest, which is It is an agreement for the development of data resources signed on 02/02/2008 and the amendment annex signed on 04/04/2021, which includes allocating 10% of the income of data services to implement development services for the center with a total annual ceiling of (60,000,000) Saudi riyals, noting that the value of transactions for the year 2022 has reached (60,000,000) Saudi riyals without any preferential treatment. (Attached)
13.	Voting on the transactions and contracts between the company and National information Center in the year 2022, where the Director (Dr. Esam bin Abdullah Alwagait) have indirect interest, which is a memorandum of understanding signed on 1/1/2015 regarding the support, operation and maintenance of systems for an amount of (7,000,000) Saudi riyals annually and (6,000) Saudi riyals per month without any preferential treatment. (Attached)
14.	Voting on the transactions and contracts between the company and National information Center, where the Director (Dr. Esam bin Abdullah Alwagait) have indirect interest, which is a memorandum of understanding signed on 3/19/2015 regarding internet applications, noting that the value of transactions for the year 2022 has reached (6,000,000) Saudi riyals without any preferential treatment. (Attached)
15.	Voting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman AL-Rabiah) have indirect interest, which is an agreement to establish and operate a project management office in the secretariat of the Executive Ministerial Committee for the work of the National Committee for Drug Control in the amount of (3,735,400) Saudi riyals without any preferential treatment. (Attached)
16.	Voting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman AL-Rabiah) have indirect interest, which is an agreement to provide and equip mobile police stations for an amount of (15,618.150) Saudi riyals without any preferential treatment. (Attached)
17.	Voting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman AL-Rabiah) have indirect interest, which is Security equipment project for vehicles and field monitoring gates (206,738,490) Saudi riyals without any preferential treatment. (Attached)
18.	Voting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman AL-Rabiah) have indirect interest, which is Designing and unifying the digital channels of the Ministry of Interior (4,947,715.28) Saudi riyals without any preferential treatment. (Attached)

19.	Voting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman AL-Rabiah) have indirect interest, which is Makkah Route Initiative in the amount of (57,658,427) Saudi riyals without any preferential treatment. (Attached)
20.	Voting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman AL-Rabiah) have indirect interest, which is a project to develop the digital business platform for the services of the Ministry of Interior to its employees and its internal community, with an amount (30,939,600) Saudi riyals without any preferential treatment. (Attached)
21.	Voting on the transactions and contracts between the company and Ministry of Interior (civil defense) in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman AL-Rabiah) have indirect interest, which Services contract (the fifth phase of training services for the rehabilitation of the Saudi search and rescue team for heavy reclassification) in the amount of (3,229,545.00) Saudi riyals without any preferential treatment. (Attached)
22.	Voting on the transactions and contracts between the company and Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan) have indirect interest, which is Health insurance for the company's employees with the in the amount of (54,739,948.25) Saudi riyals without any preferential treatment. (Attached)
23.	Voting on the transactions and contracts between the company and Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan) have indirect interest, which is an agreement, and an appendix to the agreement, to issue insurance policies through the electronic path of Hajj and Umrah, in the amount of (15,000,000) Saudi riyals without any preferential treatment. (Attached)
24.	Voting on the transactions and contracts between the company and Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan) have indirect interest, which is Building insurance in the amount of (89,000) Saudi riyals without any preferential treatment. (Attached)
25.	Voting on the transactions and contracts between the company and Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan) have indirect interest, which is Insurance of Elm Company vehicles for the amount of (426,161) Saudi riyals without any preferential treatment. (Attached)
26.	Voting on the transactions and contracts between the company and Thiqah Business Company in the year 2022, where the Director (Mr. Abdullah bin Saad Alsalem) has indirect interest, which is agreement for the governance of financial rights systems for (1,117,153) Saudi riyals without any preferential treatment. (Attached)

27.	Voting on the transactions and contracts between the company and Mobily in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) has indirect interest, which is A framework agreement for the provision of services in the amount of (2,479,737) for the amount of Saudi riyals without any preferential treatment. (Attached)
28.	Voting on the transactions and contracts between the company and Mobily in the year 2022, where the Director (Dr. Khaled bin Abdulaziz Alghoneim) has indirect interest, which A specific agreement for the supply of Absher platform recording devices for an amount of (7,711,500) Saudi riyals without any preferential treatment. (Attached)
29.	Voting on the transactions and contracts between the company and Mobily in the year 2022, where the Director (Dr. Khaled bin Abdulaziz Alghoneim) has indirect interest, which is The cost of supply Absher devices, the fourth batch for the second year (610,000) Saudi riyals without any preferential treatment. (Attached)
30.	Voting on the transactions and contracts between the company and Sela in the year 2022, where the Director (Ms. Shihana bint Saleh Alazzaz) has indirect interest, which is Sponsorship of Hajj and Umrah Conference and Exhibition for an amount of (1,725,000) Saudi riyals without any preferential treatment. (Attached)
31.	Voting on the transactions and contracts between the company and Saudi Company for Artificial Intelligence in the year 2022, where the Director (Dr. Esam bin Abdullah Alwagait) has indirect interest, which is an agreement to provide electronic, noting that the value of transactions for the year 2022 has reached (124,234,140.85) Saudi riyals without any preferential treatment. (Attached)
32.	Voting on the transactions and contracts between the company and Taibah Vally in the year 2022, where the Chief Executive Officer (Dr. Abdulrahman bin Saad Aljadhah) has indirect interest, which is an agreement to provide human resources and operate the Elm Taibah office in Madinah, in the amount of (1,963,850) Saudi riyals without any preferential treatment. (Attached)
33.	Voting on the transactions and contracts between the company and Saudi Company for Artificial Intelligence in the year 2022, where the Director (Dr. Esam bin Abdullah Alwagait) has indirect interest, which is Absher services contract for an amount of (50,946.38) Saudi riyals without any preferential treatment. (Attached)
34.	Voting on the transactions and contracts between the company and the Tawuniya Insurance Company in the year 2022, where Directors (Dr. Khaled bin Abdulaziz Alghoneim) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan), have an indirect interest in them, which are service contracts (Basher Service for Accidents - OPT- Absher Services - Electronic Documentary Service - Raya Service - Muqeem Service - Tamm Service) for an amount of (19,041,022) Saudi riyals without any preferential treatment. (Attached)
35.	Voting on the transactions and contracts between the company and Mobily in the year 2022, where Director (Dr. Khaled bin Abdulaziz Alghoneim) has an indirect interest in them, which are service contracts (Raya Service - Najiz - Tamm Service - Muqeem Service – Amn Service) for an amount of (10,427,430) Saudi riyals without any preferential treatment. (Attached)

36.	Voting on the transactions and contracts between the company and Saudi National Bank in the year 2022, where Director (Mr. Abdulrahman bin Mohammed Al-Odan) has an indirect interest in them, which are service contracts (Absher Services Raya Service - Najiz-Natheer Service - Tamm Service - Muqem Service – Amn Service) for an amount of (72,354,024) Saudi riyals without any preferential treatment. (Attached)
37.	Voting on the transactions and contracts between the company and quality of life program in the year 2022, where Chairman (Mr. Rayed bin Abdullah bin Ahmad) has an indirect interest, which is the provision of "Yakeen service" for the amount of (55,000) Saudi riyals without any preferential treatment. (Attached)
38.	Voting on the transactions and contracts between the company and The national shipping carrier of Saudi Arabia in the year 2022, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Nabaa service - Absher devices service - Muqem service - Raya service) for an amount of (35,799) Saudi riyals without any preferential treatment. (Attached)
39.	Voting on the transactions and contracts between the company and Tahakom investment company in the year 2022, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Muqem service – Tamm service) for an amount of (2,649) Saudi riyals without any preferential treatment. (Attached)
40.	Voting on the transactions and contracts between the company and The Kuwaiti food Company "Americana" in the year 2022, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Yakeen Service - Muqem service – Tamm service) for an amount of (1,251,125) Saudi riyals without any preferential treatment. (Attached)
41.	Voting on the transactions and contracts between the company and GDC Middle East in the year 2022, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Amn Service - Muqem service – Tamm service) for an amount of (18,846) Saudi riyals without any preferential treatment. (Attached)
42.	Voting on the transactions and contracts between the company and ACWA Power on 2022G, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Muqem service – Tamm service) for an amount of (16,911) Saudi riyals without any preferential treatment. (Attached)
43.	Voting on the transactions and contracts between the company and Sela in the year 2022, where the Director (Ms. Shihana bint Saleh Alazzaz) has an indirect interest, which is Service contracts (Muqem service – Tamm service) for an amount of (16,157) Saudi riyals without any preferential treatment. (Attached)
44.	Voting on the transactions and contracts between the company and Thiqah Business Company in the year 2022, where the Director (Mr. Abdullah bin Saad Alsalem) has indirect interest, which is Service contracts (Absher Services - Yakeen Service- Nabaa Service- OTP- IAM – Amn Service - Muqem Service - Tamm Service) for an amount of (3,063,249) Saudi riyals without any preferential treatment. (Attached)

45.	Voting on the transactions and contracts between the company and Derayah financial in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaid) has an indirect interest, which is Service contracts (OTP- Muqem service –Amn service) for an amount of (1,783,250) Saudi riyals without any preferential treatment. (Attached)
46.	Voting on the transactions and contracts between the company and Saudi home loans in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaid). has an indirect interest, which is Service contracts (OTP- Mobile ownership verification service –Natheer service –Yakeen service) for an amount of (1,472,581) Saudi riyals without any preferential treatment. (Attached)
47.	Voting on the transactions and contracts between the company and Lendo in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaid) has an indirect interest, which is Service contracts (Absher services-Yakeen service- OTP- Muqem service) for an amount of (161,276) Saudi riyals without any preferential treatment. (Attached)
48.	Voting on the transactions and contracts between the company and Dur Hospitality Company in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaid) has an indirect interest, which is Service contracts (Muqem service- Tamm Service) for an amount of (15,260) Saudi riyals without any preferential treatment. (Attached)
49.	Voting on the transactions and contracts between the company and Tanami limited company in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaid) has an indirect interest, which is Service contracts (Muqem service- Tamm Service) for an amount of (6,663) Saudi riyals without any preferential treatment. (Attached)
50.	Voting on the transactions and contracts between the company and Bindawood holding in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaid) has an indirect interest, which is Service contracts (Muqem Service- Amn Service) for an amount of (42,179) Saudi riyals without any preferential treatment. (Attached)
51.	Voting on the transactions and contracts between the company and Bayan Credit bureau in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) has indirect interest, which is Service contracts (Muqem Service- Amn Service) for an amount of (3,937) Saudi riyals without any preferential treatment. (Attached)
52.	Voting on the transactions and contracts between the company and Hawaz Company in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) has indirect interest, which is Service contracts (Muqem Service) for an amount of (1,187) Saudi riyals without any preferential treatment. (Attached)
53.	Voting on the transactions and contracts between the company and Alobeikan Company in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) has indirect interest, which is Service contracts (Muqem Service) for an amount of (746) Saudi riyals without any preferential treatment. (Attached)
54.	Voting on the transactions and contracts between the company and Mozon Company in the year 2022, where the Directors (Dr. Khaled bin Abdulaziz Alghoneim) has indirect interest, which is Service contracts (Muqem Service) for an amount of (2,300) Saudi riyals without any preferential treatment. (Attached)

55.	Voting on the transactions and contracts between the company and Abdullah nasser alaudan company in the year 2022, where the Director (Mr. Abdulrahman bin Mohammed Al-Odan) has indirect interest, which is Service contracts (Muqem Service- Tamm Service- Naql) for an amount of (12,421) Saudi riyals without any preferential treatment. (Attached)
56.	Voting on the transactions and contracts between the company and Kameet Industrial Company in the year 2022, where the Director (Mr. Abdulrahman bin Mohammed Al-Odan) has indirect interest, which is Service contracts (Muqem Service- Tamm Service- Naql) for an amount of (7,689) Saudi riyals without any preferential treatment. (Attached)
57.	Voting on the participation of the Board member Mr. Abdullah bin Saad Alsalem in a business that competing with the Company's business for his board membership in Thiqah Business Company. (Attached)

Audit Committee Annual Report



Outcomes of the annual review of the internal control processes' effectiveness

Elm's audit committee seeks to support the board of directors in ensuring the sufficiency of the company's internal control system and its effective implementation. It also aims to provide the Board of Directors with recommendations that would enhance and develop the internal control system to assist Elm in achieving its objectives while safeguarding the interests of shareholders. Additionally, the audit committee supports the board of directors in fulfilling their oversight responsibilities for the company's financial, operational, and information systems.

Elm's audit committee had oversight over the internal audit engagements and outcomes, which provide a periodic review of the adequacy and effectiveness of the internal control system and procedures in a way that enables a continuous assessment of the effectiveness of this system. This serves the objectives of the board of directors to obtain reasonable confirmations regarding the efficiency and effectiveness of the company's internal control system design and implementation.

Audit Committee major activities during 2022:

Over 2022, Elm's audit committee, in the presence of the internal audit, external auditor, and other relevant departments and divisions in Elm, held nine meetings to discuss several issues related to the committee's roles and responsibilities such as:

- Examine quarterly and annual financial statements before presenting them to the board of directors, and discussing the management letter with the external auditor.
- Recommendation for the appointment of the company's external auditor.
- Discussion of the proposed framework for the governance of subsidiaries with regards to internal audit.
- Approval of the internal audit plan, and discussion on the periodic internal audit reports.
- Discussion of whistle blowers incidents and the actions taken to resolve them.
- Discussion of the reports of oversight bodies, such as the National Cybersecurity Authority, and the General Bureau of Auditing.
- Discussion of the roles and responsibilities of the company's risk management department.
- Discussion of periodic risk reports covering financial, operational and business risks.
- Review of the risk policy and suggestions for risk appetite levels related to the company's activities.
- Review the results of Governance and Compliance Department establishment project to ensure the Company's compliance with the relevant rules and regulations.

Audit Committee's opinion on the adequacy of the internal control system

Considering the audit committee's scope of work, and based on the periodic reports submitted by the company's internal audit, external auditor, the company's executive management and the management's assurances about the adequacy of the Company's control system, the audit committee did not find any material matters of significant impact that might require disclosure for the financial year ending 31st December 2022.

Elm's Internal Audit division obtained a certificate of compliance with international standards:

The outcomes of external assessment performed by Saudi Institute of Internal Auditors toward Elm's Internal Audit division compliance with International standards has indicated a general compliance towards the standards which is the highest rating that can be achieved. In addition, the division's maturity against the Internal Audit Standards was rated as "Optimizing" which is the highest level of maturity

One of the most significant pillars of this achievement is that it demonstrates Elm's belief in the crucial role of governance, internal and external auditing, and control processes. Moreover, such achievement highlights our commitment toward the generally accepted standards which reflect the work culture, environment, and performance.



Item No.1

Voting on External Auditors
Report for the financial year
ending on 31/12/2022.

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Elm Company
(Saudi Joint Stock Company)

Riyadh – Kingdom of Saudi Arabia

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Elm Company** (the “Company”) and its subsidiaries (together “the Group”), which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statements of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022 and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards (“IFRSs”) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”) that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the professional code of conduct and ethics that are endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the consolidated financial statements and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended 31 December 2022. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters include:

Revenue from contracts with customers	
<i>Key Audit Matter</i>	<i>How our audit addressed the key audit matter</i>
<p>The Group's revenue mainly consists of digital business, business process outsourcing, and professional services amounting to SR 4.6 billion for the year ended 31 December 2022.</p> <p>We considered this a key audit matter due to the audit of revenues related to digital business is dependent on the use of information technology. In addition, the considerations of the agent and principal according to the International Financial Reporting Standard no.15 "Revenues from Contracts with Customers" require the management to analyze the terms and conditions of the contracts with the customers to assess whether the Group is principal or agent, which affects the Group's presentation of revenues on a gross or net basis.</p>	<p>Our procedures included the following:</p> <ul style="list-style-type: none"> • We involved our IT specialists in testing the design, implementation, and operating effectiveness of controls related to revenue recognition for a sample of digital business. • We tested a sample of reports extracted from the IT systems used for digital business revenues and match them with the amount recorded in the general ledger. • We traced a sample of digital business revenue with collected amounts in the Group's bank statements. • We tested a sample of transactions recorded before and after the year end to ensure that revenues were recorded in the appropriate period. • We audit those judgments taken by management to assess whether the Group is a principal or agent for a sample of the contracts. • We evaluated the adequacy and appropriateness of disclosures included in the consolidated financial statements
For more details Refer to notes (2/3-5/ 5/32)	

Expected credit losses provision for trade receivables and contract assets	
Key Audit Matter	How our audit addressed the key audit matter
<p>As at 31 December 2022, the Group's accounts receivable and contract assets balance amounted to SR 2.8 billion, against which an impairment allowance of SR 483 million is maintained.</p> <p>The Group assesses at each reporting date whether the accounts receivable and contract assets are impaired. Management has applied an expected credit loss ("ECL") model to determine the appropriate allowance for impairment loss. Further, the Group performs an assessment based on a defined policy for certain categories of accounts receivables and contract assets.</p> <p>The determination of allowance for expected credit losses is based on certain assumptions that relate mainly to risk of default and expected loss rates. The Group applies judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, market conditions, as well as forward looking estimates.</p> <p>We considered this as a key audit matter due to the level of judgment applied and estimates made in the application of the ECL.</p>	<p>Our procedures included the following:</p> <ul style="list-style-type: none"> • We obtained an understanding of the process used by management in determining the allowance for expected credit losses for the accounts receivable and contract assets. • We assessed the significant assumptions used in the ECL model's calculation such as; forward-looking factors and macro-economic variables that are used to determine the allowance for expected credit losses. • We tested the completeness and mathematical accuracy of the ECL model. • We assessed the assumptions used by management in connection to the determination of allowance for expected credit losses for certain customers and contract assets' categories. • We tested, on a sample basis, the calculation performed by management on allowance for expected credit losses for these categories of customers and contract assets. • We evaluated the adequacy and appropriateness of disclosures included in the consolidated financial statements.
For more details •Refer to notes (2/3-16 /16/17/35)	

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by SOCPA and according to Regulations for Companies and the Company's By-laws, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance, i.e., the Audit Committee is responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For Dr. Mohamed Al-Amri & Co.



Gihad Al-Amri
Certified Public Accountant
Registration No. 362



Riyadh, on: 17 Sha'ban 1444 (H)
Corresponding to: 9 March 2023 (G)

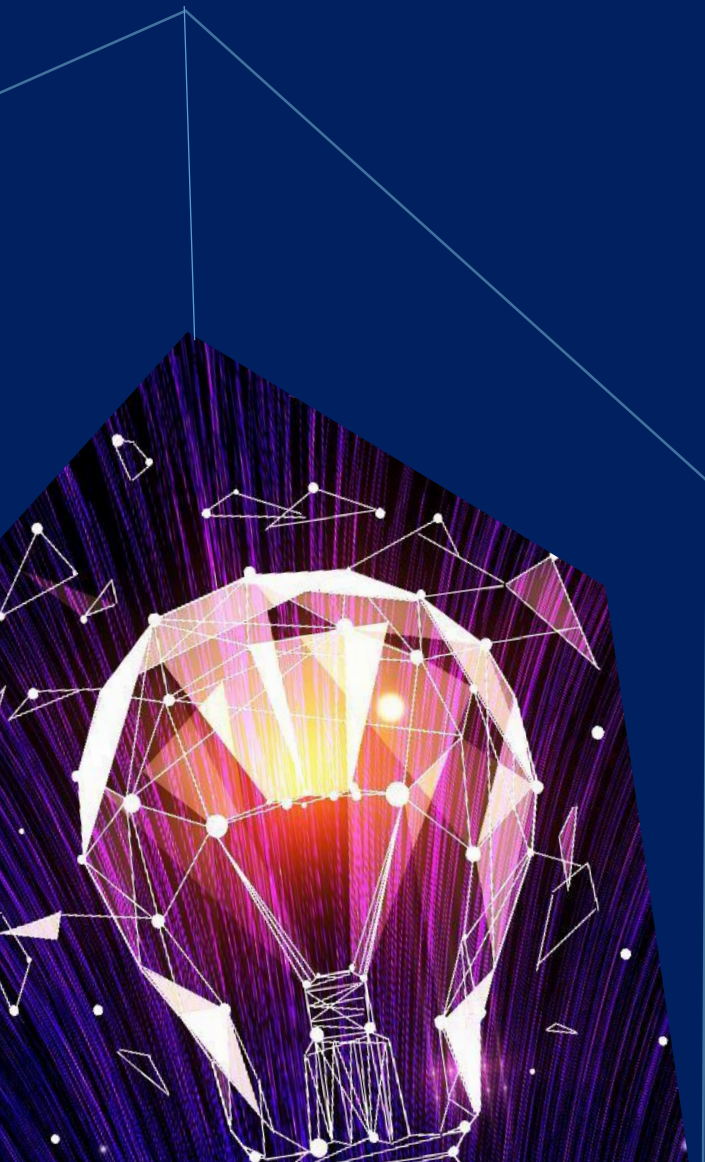


Item No.2

Review and discuss the
Company's financial
statements for the fiscal year
ending on 31/12/2022.

The Company's Financial Statements for the
Fiscal year ending on 31/12/2022 can be
viewed via the link:

[\(Financial Statements\)](#)

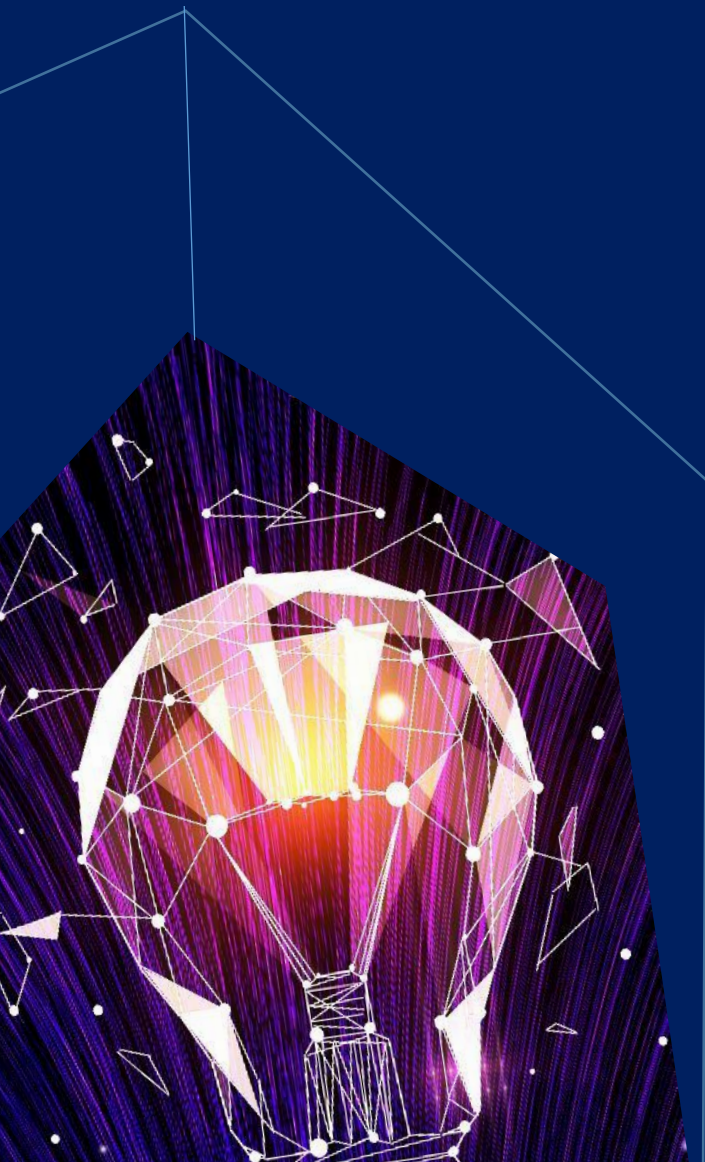




Item No.3

Review and discuss the
Board of Directors Report
for the fiscal year ending on
31/12/2022.

The Board of Directors Report for the fiscal year
ending on 31/12/2022 can be viewed via the
link: [Board of Directors Report](#)





Item No. 4

Voting on discharging the Board members from any liabilities for the fiscal year ended 31/12/2022.



Item No. 5

Voting on paying an amount of (1,708,571.45) Riyals as remuneration to the Board members for the fiscal year ending on 31/12/2022.



Item No. 6

Voting on the appointment of the external auditors of the company among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the first, second, third quarters and the annual financial statements of the fiscal year 2023 and the first quarter of 2024 along with determining his fees.

Voting on the Appointment of the external Auditors of the company among the candidates based on the Audit Committee's recommendation

Based on Elm Company Board of Directors Resolution and the Audit Committee resolution to recommend for the Board of Directors to nominate one of the auditors after verifying the suitability of the technical offers for both nominees, in order to review the consolidated financial statements of Elm Company, below are the nominated auditors:

1	BDO Saudi Arabia, Dr. Mohamed Al-Amri & Co
2	Baker Tilly Audit Firm

In view of the experience and knowledge of BDO Saudi Arabia, Dr. Mohamed Al-Amri & Co in auditing the company's financial statements, and accordingly the Board of Directors approved the recommendation of the Audit Committee and recommend to the General Assembly to vote on one of the nominated auditors.



Item No. 7

**Voting on delegating the Board
of Directors to distribute
interim dividends on a
Semiannual /
quarterly basis.**

Item No. 8

Voting on the Social
Responsibility Policy.



Social Responsibility Policy

Approved by the Ordinary General Assembly No. (1)

Pursuant to decision no. (00/00/2023 J O) dated 07/04/2023AD

At its meeting no. (..... Dated on Corresponding)

First Edition

Chapter One: General Provisions

1- Introduction:

Elm (hereinafter referred to as "the Company") aims to contribute to create a positive and sustainable social impact to enhance its role in serving the local community through its social responsibility programs and initiatives, in line with the best activities in the field of social responsibility work. Accordingly, this policy has been developed to define the basic principles and mechanisms for social responsibility activities and initiatives, pursuant to the provisions of the Corporate Governance Regulations issued by the Board of the Capital Market Authority

2- The following phrases, wherever they appear in these Regulations, shall have the meaning assigned to them, unless otherwise stated:

Term	Concerned
Company	Elm Company.
Board of Directors	The Board of Directors of Elm company.
Chief Executive Officer	CEO of Elm company
Policy	Social responsibility policy
Social responsibility	The company shall continuously commit to contribute to the sustainable development of society in general, and the employees of the company in particular, by working to improve the living, social and economic conditions of the workforce, their families and society as a whole.

Chapter Two: Objectives and Principles

1- The objectives of the policy:

The social responsibility policy of Elm company aims to achieve the following objectives:



- a) Applying the highest standards and best practices in the field of social responsibility in purpose of long-term investment to benefit the company and society.
- b) Implementing social responsibility initiatives to achieve sustainable development for society in general, and the company in particular.
- c) Achieve a balance between company's objectives and the goals that society seeks to achieve.
- d) Providing all forms of direct and indirect assistance to charitable, social and development institutions.

2- Policy principles:

- a) To implement social responsibility programs and initiatives pursuant to the relevant laws and regulations.
- b) To ensure that there is no conflict of interest with any of the related parties when undertaking social responsibility activities.
- c) To commit to the disclosure and transparency of social responsibility programs and projects which are presented in the annual report of the Board of Directors.
- d) To achieve social responsibility objectives that comply with the strategic objectives of the company.

Chapter Three: Social Responsibility Framework

1- Corporate responsibility to the community:

- a) The company makes a positive contribution to society by creating job opportunities, attracting national cadres, delivering continuous development and enabling growth.
- b) Promoting positive ethical behavior towards the community, customers, employees and investors, with the possibility to make voluntary and charitable initiatives in compliance with the laws and regulations that are in force in the Kingdom.
- c) Enhancing the positive impact of society while developing services and products in line with the vision and objectives of the company.

2- Company's responsibility in developing work environment:

The company believes that creating a healthy work environment and ensuring effective communication between all employees is the main pillar to strengthen the

company's role in social responsibility. To achieve that, the company works on the following:

- أ. Ensuring the quality of the company's indoor work environment.
- ب. Creating a healthy work environment through applying occupational health and safety procedures, continuous monitoring and taking preventive measures to reduce risks, if any.
- ج. Conducting polls to find out the extent of employees' participation in social responsibility inside and outside the company, encouraging all employees and facilitating their participation in voluntary community initiatives.

3- Corporate responsibility to the environment:

The company believes that among its social responsibility is to raise interest in the environment. For that, the company is taking into account the environmental impact of the products and services provided by the company and work to reduce the consumption of depleted natural resources, and support modern technologies in the company's products, projects and services to achieve long-term environmental benefits, and encourage the optimal use of resources and ensure that they are not wasted.

4- Corporate responsibility to stakeholders:

The company is keen on continuous participation and communication with stakeholders (customers, suppliers, employees, board of directors, shareholders, and others) with the aim of achieving the social responsibility of the company by developing awareness programs for stakeholders to define the social responsibility of the company, and disclosing the plans to achieve social responsibility in periodic reports related to the company's activities.

5- Social responsibility programs:

The CEO of the company shall implement and supervise the implementation of social responsibility programs, and these programs shall be within the framework of the areas mentioned in chapter three, which are but not limited to the following:

- a) Supporting and participating in conferences, seminars and initiatives with valuable community goals.

- b) Donating to charitable associations and institutions within the Kingdom pursuant to the prescribed laws and regulations.
- c) Developing and conducting educational training programs for the community in partnership with the government and private sectors.
- d) Conducting awareness campaigns that promote a culture of volunteering among the company's employees and society as a whole.

Chapter Four: Funding, Credit and Payment Powers

1- FINANCING:

The Council approves the proposed total annual budget for social responsibility initiatives and the special credits from this budget for each of these initiatives, and the initiatives and projects for social responsibility are approved in accordance with the approved table of powers.

The surplus from this budget is placed in a dedicated account for future expenses of the company's social responsibility activities.

2- Payment:

Amounts are paid in accordance with this policy and pursuant to the matrix of banking authorities approved in the company.

Chapter Five: Disclosure

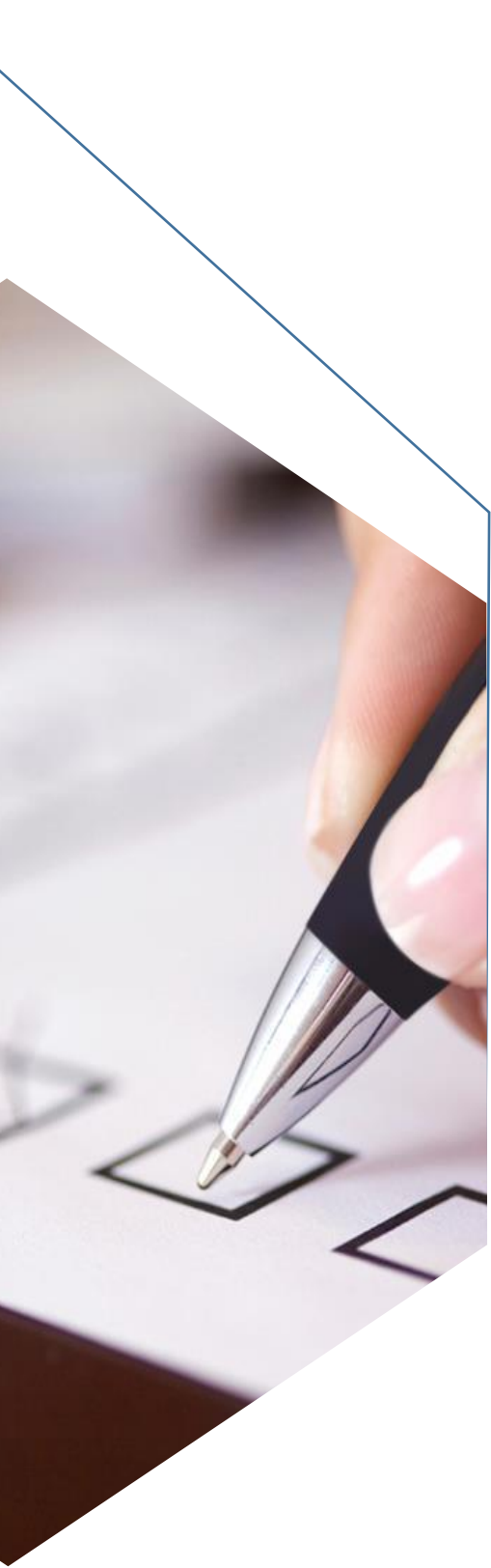
This policy, activities and initiatives related to social responsibility shall be included in the annual report of the Board and shall be published on the Company's website.

The company shall participate with the shareholders in these activities and initiatives, or shall obtain approval by the shareholders if required by any of the laws and regulations, taking into account the basic system of the company.

Chapter Six: Force and Amendment

This policy and any amendments thereto shall be approved by the General Assembly of Shareholders upon recommendation of the Board of Directors of the Company. The provisions of this policy shall be implemented and adhered to by the company by the date of its approval.

The provisions of this policy shall apply to the Board of Directors, executives and employees of the Company, and the content of this policy shall be reviewed as needed upon recommendation of the Board of Directors.



Item No. 9

To Vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article (27) of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.



Item No. 10 to 56

Voting on Transactions and Contracts
that have an indirect interest for a
member of the Board of Directors or the
CEO

Limited assurance report on the declaration submitted by the Company's Board of Directors on the Company's transactions and contracts in which there is any interest for any member of the Board of Directors, whether directly or indirectly "Declaration" for year ended 31 December 2022

To the shareholders of

Elm Company

(Saudi Joint Stock Company)

Riyadh -Kingdom of Saudi Arabia

Based on the request made by the management of Elm Company (the 'Company'), we carried out limited assurance procedures on the Declaration submitted to the shareholders of Elm Company which states the transactions and contracts in which there are interests for any member of the Board of Directors, whether directly or indirectly.

SUBJECT MATTER

The subject matter is the Declaration prepared in accordance with the requirements of Articles No. (27 and 71) of the Companies law as endorsed in the Kingdom of Saudi Arabia and issued on 30 June 2022.

APPLICABLE CRITERIA

The applicable criteria against the subject matter are as follows:

- The requirements of Articles No. (27 % 71) of the Companies law as endorsed in the Kingdom of Saudi Arabia and issued on 30 June 2022.
- The company's accounting records and books for the financial year ended 31 December 2022.

MANAGEMENT RESPONSIBILITY

The Company's management is responsible for the preparation of the Declaration in accordance with the Applicable Criteria mentioned in the above section "Applicable Criteria". Further, the Management of the Company is responsible for preparing and presenting the financial information included in the Declaration Form and for such internal controls determined necessary to the preparation and presentation of the financial information included in the Declaration in accordance with the Applicable Criteria that are free from material misstatement, whether due to fraud or error. The company's management is responsible for maintaining the supporting documents, financial records, and books supporting these transactions.

Limited assurance report on the declaration submitted by the Company's Board of Directors on the Company's transactions and contracts in which there is any interest for any member of the Board of Directors, whether directly or indirectly "Declaration" for year ended 31 December 2022 (continued)

AUDITOR RESPONSIBILITY

Our responsibility is to provide a limited assurance report on the subject matter to form an independent conclusion, based on our limited assurance procedures on whether anything has come to our attention to indicate that the accompanying Declaration is not prepared in all material respects, in accordance with the applicable criteria set out above

We conducted our engagement in accordance with the International Standard on Audit Engagements (3000) "Assurance engagements other than audits or reviews of historical financial information" as endorsed in the Kingdom of Saudi Arabia.

Our procedures were designed to obtain a limited level of assurance to form a conclusion on the Declaration by the Company, of any member of the Board of Directors with any interest, both directly and indirectly and as such does not provide all the evidence that would be required to give a reasonable level of assurance.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

The firm applies International Standard on International Standard on Quality Management No. (1) "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Summary of the Work Performed

Our procedures included the following:

- Agree the information and data included in the Declaration to the Company's accounting records and books for the fiscal year ended 31 December 2022.
- Agree the information and data included in the Declaration to the requirements of Article No. (27 and 71) of the Companies law as endorsed in the Kingdom of Saudi Arabia and issued on 30 June 2022.

The procedures performed in the limited assurance engagement differ in nature and timing from the reasonable assurance engagement and are less in scope and thus the level of assurance that is achieved in the limited assurance engagement is much less than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

Limited assurance report on the declaration submitted by the Company's Board of Directors on the Company's transactions and contracts in which there is any interest for any member of the Board of Directors, whether directly or indirectly "Declaration" for year ended 31 December 2022 (continued)

CONCLUSION

Based on the limited assurance procedures performed and evidence obtained, nothing has come to our attention causing us to believe that the information included in the attached Declaration are not prepared, in all material respects, in accordance with the applicable criteria.

RESTRICTION OF USE

This report is solely issued for the purpose of submission to the management of the Company along with the Declaration by the Company's Board of Directors therein which discloses any interest for any member of the Board of Directors, both directly or indirectly, and may not be useful, used or provided for any other purposes.

OTHER MATTERS

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We stamped the attached Declaration for identification purposes only.

For Dr. Mohamed Al-Amri & Co.



Gihad Al-Amri
Managing Partner
Registration No.:362



Date: 11 Ramadan 1444 (H)
Corresponding to: 2 April 2023 (G)

**Notification from Elm Board of Directors to the General Assembly regarding the
Transactions with Related Parties.**

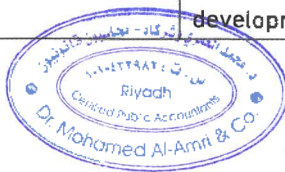
Date: 11/09/1444

Corresponding to: 02/04/2023

Gentlemen, members of the Ordinary General Assembly

Based on the requirements of Article (27) and Article (71) of the Companies Law, which are related to informing the General Assembly when it convenes of the transactions and contracts in which, any member of the Board or the company's manager has a direct or indirect interest in it, the Board of Directors informs the esteemed Assembly of the transactions that took place for the members of the Board of Directors and the CEO of the company, which they have an indirect interest.

Name of the Board member	The nature of the transaction or contract	The value amount of the transaction or contract (SR)	The conditions of the transaction or contract
Contracts and agreements that have an indirect interest for a member of the Board of Directors or the CEO			
Director Dr. Esam bin Abdullah Alwagait	Transactions between the company and National information Center, which is a contract for services of the Ministry of Interior 2 signed on 01/04/2020	350,000,000	without any preferential treatment.
Director Dr. Esam bin Abdullah Alwagait	Transactions between the company and National information Center, which is an agreement to operate, develop and add value-added services to the electronic services platform (Absher) signed on 01/02/2020	participation in the income of commercial services	without any preferential treatment.
Director Dr. Esam bin Abdullah Alwagait	transactions between the company and National information Center , which is It is an agreement for the development of data resources signed on 02/02/2008 and the amendment annex signed on 04/04/2021, which includes allocating 10% of the income of data services to implement development services	60,000,000 Yearly	without any preferential treatment.



Director Dr. Esam bin Abdullah Alwagait	transactions and contracts between the company and National information Center, which is a memorandum of understanding signed on 1/1/2015 regarding the support, operation and maintenance of systems	7,000,000 annually and 6,000 per month	without any preferential treatment.
Director Dr. Esam bin Abdullah Alwagait	transactions between the company and National information Center, which is a memorandum of understanding signed on 3/19/2015 regarding internet applications	6,000,000	without any preferential treatment.
Chairman Mr. Rayed bin Abdullah bin Ahmad and the Director Mr. Abdullah bin Abdulrahman AL-Rabiah	transactions between the company and Ministry of Interior, which is an agreement to establish and operate a project management office in the secretariat of the Executive Ministerial Committee for the work of the National Committee for Drug Control	3,735,400	without any preferential treatment.
Chairman Mr. Rayed bin Abdullah bin Ahmad) and the Director Mr. Abdullah bin Abdulrahman AL-Rabiah	transactions between the company and Ministry of Interior, which is an agreement to provide and equip mobile police stations	15,618,150	without any preferential treatment.
Chairman Mr. Rayed bin Abdullah bin Ahmad) and the Director Mr. Abdullah bin Abdulrahman AL-Rabiah	transactions between the company and Ministry of Interior, which is Security equipment project for vehicles and field monitoring gates	206,738,490	without any preferential treatment.
Chairman Mr. Rayed bin Abdullah bin Ahmad) and the Director Mr. Abdullah bin Abdulrahman AL-Rabiah	the transactions between the company and Ministry of Interior, which is Designing and unifying the digital channels of the Ministry of Interior	4,947,715	without any preferential treatment.
Chairman Mr. Rayed bin Abdullah bin Ahmad and the Director Mr. Abdullah bin Abdulrahman AL-Rabiah	transactions between the company and Ministry of Interior, which is Makkah Route Initiative	57,658,427	without any preferential treatment.

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Chairman Mr. Rayed bin Abdullah bin Ahmad and the Director Mr. Abdullah bin Abdulrahman AL-Rabiah	transactions between the company and Ministry of Interior, which is a project to develop the digital business platform for the services of the Ministry of Interior to its employees and its internal community	30,939,600	without any preferential treatment.
Chairman Mr. Rayed bin Abdullah bin Ahmad and the Director Mr. Abdullah bin Abdulrahman AL-Rabiah	the transactions and contracts between the company and the Ministry of Interior (civil defense, which Services contract (the fifth phase of training services for the rehabilitation of the Saudi search and rescue team for heavy reclassification)	3,229,545	without any preferential treatment.
Directors Dr . Khaled bin Abdulaziz Alghoneim and the Director Mr. Abdulrahman bin Mohammed Al-Odan	transactions between the company and Tawuniya Insurance Company have an indirect interest, which is Health insurance for the company's employees	54,739,948	without any preferential treatment.
Directors Dr . Khaled bin Abdulaziz Alghoneim and the Director Mr. Abdulrahman bin Mohammed Al-Odan	transactions and contracts between the company and Tawuniya Insurance Company, which is an agreement, and an appendix to the agreement, to issue insurance policies through the electronic path of Hajj and Umrah	15,000,000	without any preferential treatment.
Directors Dr . Khaled bin Abdulaziz Alghoneim and the Director Mr. Abdulrahman bin Mohammed Al-Odan	transactions between the company and Tawuniya Insurance Company, which is Building insurance	89,000	without any preferential treatment.
Directors Dr . Khaled bin Abdulaziz Alghoneim and the Director Mr. Abdulrahman bin Mohammed Al-Odan	transactions between the company and Tawuniya Insurance Company , which is Insurance of Elm Company vehicles	426,161	without any preferential treatment
Director Mr . Abdullah bin Saad Alsalem	transactions between the company and Thiqah Business Company, which is agreement for the governance of financial rights systems	1,117,153	without any preferential treatment.



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Director Dr . Khaled bin Abdulaziz Alghoneim	transactions between the company and Mobily, , which is A framework agreement for the provision of services	2,479,737	without any preferential treatment.
Director Dr . Khaled bin Abdulaziz Alghoneim	transactions between the company and Mobily,, which A specific agreement for the supply of Absher platform recording devices	7,711,500	without any preferential treatment.
Director Dr . Khaled bin Abdulaziz Alghoneim	transactions and contracts between the company and Mobily, which is The cost of supplying Absher devices, the fourth batch for the second year	610,000	without any preferential treatment.
Director Ms. Shihana bint Saleh Alazzaz	transactions between the company and sela, which is Sponsorship of Hajj and Umrah Conference and Exhibition	1,725,000	without any preferential treatment.
Director Dr. Esam bin Abdullah Alwagait	transactions between the company and Saudi Company for Artificial Intelligence, which is an agreement to provide electronic services	depends on the number of executed transactions	without any preferential treatment.
Chief Excutive Officer Dr. Abdulrahman bin Saad Aljadhai	transactions between the company and Taibah Valley, which is an agreement to provide human resources and operate the Elm Taibah office in Madinah,	1,963,850	without any preferential treatment.
services provided by Elm Company, which have an indirect interest for one of the members of the Board of Directors			
Director Dr. Esam bin Abdullah Alwagait	transactions between the company and Saudi Company for Artificial Intelligence, where the) has indirect interest	50,946,387	without any preferential treatment.
Directors Dr . Khaled bin Abdulaziz Alghoneim and the Director Mr. Abdulrahman bin Mohammed Al-Odan	transactions between the company and the Tawuniya Insurance Company, which are service contracts (Basher Service for Accidents - OPT- Absher Services - Electronic Documentary Service - Raya Service - Muqem Service - Tamm Service)	19,041,022	without any preferential treatment.
Director Dr . Khaled bin Abdulaziz Alghoneim	transactions between the company and Mobily, , which are service contracts (Raya Service - Najiz - Tamm Service - Muqem Service – Amn Service	10,427,430	without any preferential treatment.
Director Mr. Abdulrahman bin Mohammed Al-Odan	transactions between the company and Saudi National Bank, which are service contracts (Absher Services Raya Service - Najiz- Natheer Service - Tamm Service - Muqem Service – Amn Service)	72,354,024	without any preferential treatment.

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Chairman Mr. Rayed bin Abdullah bin Ahmad	transactions between the company and quality of life program, which is the provision of "Yakeen service	55,000	without any preferential treatment.
Director Mr. Rayed bin Abdullah bin Ismail	transactions between the company and the national shipping carrier of Saudi Arabia, which is Service contracts (Nabaa service - Absher devices service - Muqem service - Raya service)	35,799	without any preferential treatment.
Director Mr. Rayed bin Abdullah bin Ismail	transactions between the company and Tahakom investment company, which is Service contracts (Muqem service – Tamm service	2,649	without any preferential treatment.
Director Mr. Rayed bin Abdullah bin Ismail	transactions between the company and The Kuwaiti food Company "Americana", , which is Service contracts (Yakeen Service - Muqem service – Tamm service	1,251,125	without any preferential treatment.
Director Mr. Rayed bin Abdullah bin Ismail	transaction between the company and GDC Middle East, which is Service contracts (Amn Service - Muqem service – Tamm service)	18,846	without any preferential treatment.
Director Mr. Rayed bin Abdullah bin Ismail	transactions between the company and ACWA Powe, which is Service contracts (Muqem service – Tamm service)	16,911	without any preferential treatment.
Director Ms. Shihana bint Saleh Alazzaz	transactions between the company and sela, , which is Service contracts (Muqem service – Tamm service)	16,157	without any preferential treatment.
Director Mr . Abdullah bin Saad Alsalem	transactions between the company and Thiqah Business Company, which is Service contracts (Absher Services - Yakeen Service- Nabaa Service- OTP- IAM – Amn Service - Muqem Service – Tamm Service)	3,063,249	without any preferential treatment.
Director Mr. Faris bin Ibrahim Alrashid Alhumaid	transactions between the company and Derayah financial, which is Service contracts (OTP- Muqem service –Amn service)	1,783,250	without any preferential treatment.
Director Mr.Faris bin Ibrahim Alrashid Alhumaid	transactions between the company and Saudi home loans, which is Service contracts (OTP- Mobile ownership verification service –Natheer service – Yakeen service	1,472,581	without any preferential treatment.



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Director Mr. Faris bin Ibrahim Alrashid Alhumaid	transactions between the company and Lendo, which is Service contracts (Absher services-Yakeen service- OTP- Muqem service)	161,276	without any preferential treatment.
Director Mr. Faris bin Ibrahim Alrashid Alhumaid	the transactions between the company and Dur Hospitality Company, which is Service contracts (Muqem service- Tamm Service)	15,260	without any preferential treatment.
Director Mr. Faris bin Ibrahim Alrashid Alhumaid	transactions between the company and Bindawood holding, which is Service contracts (Muqem Service- Amn Service)	42,179	without any preferential treatment.
Director Mr. Faris bin Ibrahim Alrashid Alhumaid	transactions between the company and Tanami limited company, which is Service contracts (Muqem service- Tamm Service)	6,663	without any preferential treatment.
Director Dr. Khaled bin Abdulaziz Alghoneim	transactions between the company and Alobeikan Company, which are Service contracts (Muqem Service)	746	without any preferential treatment.
Director Dr. Khaled bin Abdulaziz Alghoneim	transactions between the company and Bayan Credit bureau, which is Service contracts (Muqem Service- Amn Service)	3,937	without any preferential treatment.
Director Dr. Khaled bin Abdulaziz Alghoneim	transactions between the company and Hawaz Company, which is Service contracts (Muqem Service)	1,187	without any preferential treatment.
Director Dr. Khaled bin Abdulaziz Alghoneim	the transactions between the company and Mozon Company which is Service contracts (Muqem Service)	2,300	without any preferential treatment.
Director Mr. Abdulrahman bin Mohammed Al-Odan	transactions and contracts between the company and Abdullah Nasser Alaudan company, which are Service contracts (Muqem Service- Tamm Service- Naql	12,421	without any preferential treatment.
Director Mr. Abdulrahman bin Mohammed Al-Odan	transactions between the company and Kameet Industrial Company, which is Service contracts (Muqem Service- Tamm Service- Naql)	7,689	Without any preferential treatment.

We enclose with this notification the report of the company's auditor regarding these transactions according to the statutory requirements and in accordance with the standards issued by the Saudi Organization for Chartered professional Accountants, and the Board of Directors proposes to the General Assembly to approve them.

Elm Company Board of Directors



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Item No.57

Voting on the participation of the Board member Mr. Abdullah bin Saad Alsalem in a business that competing with the Company's Business for his Board membership in “Thiqah Business Company”.

Notification from Elm Board of Directors to the General Assembly regarding the Participation in Competing Activity.

Date: 02/04/2023

Corresponding to: 11/09/1444

Gentlemen, members of the Ordinary General Assembly

Based on the requirements of Article (27) of the Companies Law, regarding notifying the General Assembly when it convenes in the event that any of the members of the Board of Directors or the company's manager participates in any business that would compete with the company or to compete with the company in any of its branches of activity.

We would like to notify the General Assembly that the Board of Directors Member, Mr. Abdullah bin Saad Al-Salem, occupies a membership in the Board of Directors of "Thiqah Business Company", which is a competing company in the nature of its work for the business of Elm Company. The member has notified the Board immediately, this is recorded in Board meetings minutes.

Accordingly, we hope that the General Assembly will vote to approve the authorization for a member of the Board of Directors to participate in this competing work within the items listed in the General Assembly.

Elm Board of Directors