

Aqaseem Factory for Chemicals and Plastics Company Sukuk Offering Prospectus

A Saudi listed joint stock company (JSC), established by Ministerial Resolution No. (119) dated 28/04/1442H (corresponding to 13/12/2020G), and Ministerial Resolution No. (132) dated 01/05/1442H (corresponding to 16/12/2020G), and registered under Commercial Register No. (1010264660) dated 24/03/1430H (corresponding to 21/03/2009G).



Sukuk Issuance Programme of SAR (500,000,000)

The Issuer was established pursuant to Ministerial Resolution No. (119) dated 28/04/1442H (corresponding to 13/12/2020G), and Ministerial Resolution no. (132) dated 01/05/1442H (corresponding to 16/12/2020G) and registered under Commercial Register No. (1010264660) dated 24/03/1430H (corresponding to 21/03/2009G). The Issuer's paid-up capital is twenty-five million Saudi Riyals (SAR 25,000,000), divided into two million five hundred thousand (2,500,000) shares, with a nominal value of ten (SAR 10) per share. On 24/10/1443H (corresponding to 25/05/2022G), the Issuer registered its shares for direct listing on the Saudi Parallel Market ("Nomu Market"). The trading of these shares was restricted to Qualified Investors in accordance with the Rules for the Offering of Securities and Continuing Obligations ("Rules for the Offering of Securities and Continuing Obligations").

Pursuant to the Sukuk Issuance Programme described in this Prospectus (the "Programme"), Aqaseem Factory for Chemical and Plastics Company (the "Company" or the "Issuer") may issue Sukuk from time to time (the "Sukuk") in a series of issues (each a "Series") in accordance with the terms and conditions of the Sukuk ("Terms and Conditions"), subject to compliance with all applicable laws, regulations and directives.

The maximum Aggregate Nominal Amount ("Aggregate Nominal Amount") of all Sukuk from time to time under the Programme shall not exceed SAR (500,000,000) (as described in Section -13- (Subscription and Sale)). The maximum total number of Sukuk that can be subscribed for under the Programme is 500,000 Sukuk (each of 1,000 Saudi Riyals in denomination). The final applicable terms will determine the maximum number of Sukuk in this Prospectus that apply to each Series are set out in the final terms relating to that Series ("Applicable Final Terms").

The Aggregate Nominal Amount of Sukuk and any other terms and conditions not contained in this Prospectus that apply to each Series of Issue are set out in accordance with the Applicable Final Terms in relation to the relevant Sukuk issued in respect of each Series (hereinafter referred to as the "Applicable Final Terms").

Each Series issued under the Programme will be the subject of a master declaration of agency (the "Master Declaration of Agency") concluded on [●H] (corresponding to [●G]) between the Issuer and AlKhair Capital Saudi Arabia Company (in its capacity as sukukholders' agent, the "Sukukholders' Agent", which expression includes any successor Sukukholders' Agent in relation to the Sukuk), as may be supplemented by a supplemental declaration agency between the same parties in respect of the relevant Series of Sukuk (each a "Supplemental Declaration of Agency") and a payment administration agreement (the "Payment Administration Agreement") concluded on [●H] (corresponding to [●G]) between the Issuer, the Sukukholders' Agent and Al-Khair Capital Saudi Arabia Company (in its capacity as payment administrator, referred to as the "Payment Administrator"), in addition to other sukuk documents including the Master Murabaha Agreement and the Mudaraba Agreement.

As further explained in the Conditions, the Sukuk of each Series confer on the holders thereof from time to time (the "Sukukholders") the right to receive certain payments (as more particularly described in this Prospectus) arising from the Sukuk Assets (as defined in the Conditions and any reference in this document to a numbered condition is the reference to the corresponding numbered condition) of the relevant Series.

Each of the Sukuk will represent an undivided ownership interests of the Sukukholders in the Sukuk Assets and will at all times rank pari passu, without any preference or priority, with all other Sukuk of such Series issued under the Programme. The Payment Obligations of the Issuer under the Sukuk and Sukuk Documents to which it is a party, will constitute direct, unconditional, unsubordinated, and unsecured obligations of the Issuer and shall rank pari passu with all other present and future unsubordinated obligations of the Issuer (save for obligations as may be preferred by provisions of law that are both mandatory and of general application).

The Sukuk issued under the Programme shall be subject to an offer period for each relevant Series which shall be determined by the Issuer after consultation with the sole arranger and in accordance with market conditions at that time.

Each offer period for the relevant Series of Sukuk will be specified in the Applicable Final Terms (each an "Offer Period"), and the relevant Series of Sukuk will be allocated after the end of the relevant Offer Period and issued on the date thereof (the "Issue Date"), as notified by the Issuer and the Sole Arranger and potential dealers involved after the end of the relevant Offer Period.

The Applicant must fully complete the Investor Application Form ("Investor Application Form"). Any incomplete application will not be accepted, and Investor Application Forms will be available from dealers or receiving entities (as applicable) in respect of the relevant series of Sukuk.

The Sukuk may be issued on a continuous basis to one or more dealers (individually referred to as a "Dealer" and collectively as "Dealers") and any other Dealer designated under the Programme from time to time by the Issuer, which appointment may be for a specific issuance or on a continuous basis. References made in this Base Prospectus to a "Relevant Dealer" in the event that the Sukuk are issued and subscribed for (or are to be subscribed for) by more than one Dealer, shall be a reference to all Dealers who have agreed to subscribe for (or arrange to subscribe for) such Sukuk.

The Issuer shall not charge any additional amounts in respect of any deduction required by the Law to any person who holds Sukuk but is not an Eligible Person (please refer to the Condition 16.9(Taxes)).

The Issuer may agree with any Dealer that the Sukuk may be issued on terms and conditions different from those set out in the Terms and Conditions section, in which case a Supplemental Base Prospectus, if appropriate, will be made available to clarify the effectiveness of the agreement concluded in relation to those Sukuk.

The Issuer has submitted an application to the Capital Market Authority (the "CMA" or "Authority") and to the Saudi Stock Exchange Company (the "Saudi Exchange") for the listing of the Sukuk. This Base Prospectus has been approved and all required documents have been submitted to the relevant authorities. All regulatory requirements have been satisfied and all required corporate approvals have been obtained.

Prospective investors of the Sukuk offered under the Base Prospectus should conduct their own due diligence regarding the accuracy of the information relating to the securities. In case they do not understand the content of this Prospectus, they should consult an authorized financial advisor.

The Sukuk will be listed on the Saudi Exchange and the Securities Depository Center Company ("Edaa") will be appointed as the Registrar (referred to as the "Registrar", which expression includes

any successor to the Registrar) for any Sukuk issued under the Programme (as described in the Conditions and in Section -13- "Subscription and Sale", of this Base Prospectus). The Sukuk will be registered in specific denomination of SAR (1,000) and the aggregate nominal amount of each Series of Sukuk will be determined in the Applicable Final Terms.

The Sukuk of each Series are collectively represented by a Global Sak ("Global Sak") deposited at Edaa. The Sukuk may only be held in book entry dematerialised form, and definitive Sukuk will not be issued to the Sukukholders in relation to their holding of Sukuk.

The offering, sale and trading of the Sukuk is restricted to persons classified as Qualified Persons (as defined below), namely:

- any natural person who has an investment account in the Kingdom and an account with the Depository Center;
- any legal person who has an investment account in the Kingdom and an account with the Depository Center; and
- foreign natural and legal persons in accordance with the Rules for Foreign Investment in Securities and the relevant laws and regulations.

The Authority and the Saudi Exchange make no representations as to the accuracy or completeness of this Base Prospectus and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part thereof.

Investing in Sukuk issued under the Programme involves certain risks and uncertainties. For a discussion of specific factors to be taken into consideration before deciding to invest in Sukuk issued under the Programme, please refer to Section -1- (Risk factors) and Section (Important Notice) page (i) of this Prospectus.

The Issuer's shares were initially listed on the Nomu Market, with a number of (2,500,000) ordinary shares and a nominal value of ten Saudi Riyals (SAR 10) per share, on 24/10/1443H (corresponding to 25/05/2022G), after obtaining the approval of both the Authority and the Saudi Exchange.

Long-Term Issuer Ratings are (BBB-) with a stable outlook from Rating Financial Analytics, a national rating scale. A rating does not constitute a recommendation to buy, sell or hold securities and may be subject to suspension, downgrade or withdrawal at any time by the applicable rating agency.

Where a Series is rated, such rating will be specified in the Applicable Final Terms. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

The distribution of this Base Prospectus and the offering, sale and delivery of Sukuk issued under the Programme in any jurisdiction other than the Kingdom may be restricted by law. Any Persons who come into possession of this Base Prospectus are required by the Issuer, AlKhair Capital Saudi Arabia (the "Sole Arranger") and the Dealers to inform themselves about and to observe any such restrictions. For a description of certain restrictions on offers, sales and deliveries of Sukuk issued under the Programme and on distribution of this Base Prospectus and other offering material relating to Sukuk issued under the Programme, please see section -13- "Subscription and Sale" of this Base Prospectus.

This Prospectus must be read in full and the "Important Notice" section on page (i) - and Section (1) "Risk factors" of this Prospectus must be considered prior to making any investment decision in the Sukuk offered hereby.

The transaction structure relating to the Sukuk (as described in this Base Prospectus) has been approved by the members of the Shari'ah Committee of Al Khair Capital Saudi Arabia ("the Shari'ah Committee"). Prospective Sukukholders should not rely on such approval in deciding whether to make an investment in the Sukuk and should consult their own Shari'ah advisors as to whether the proposed transaction described in such approval is in compliance with their individual standards of compliance with Shari'ah principles. None of the Issuer, the Sole Arranger, the Dealer(s), the Sukukholders' Agent or the Payment Administrator makes any representation as to the Shari'ah compliance of the Sukuk and/or any trading thereof.

This Base Prospectus must be read and construed in conjunction with any amendments or additions thereto and, in connection with any Series of Sukuk in conjunction with the Applicable Final Terms.

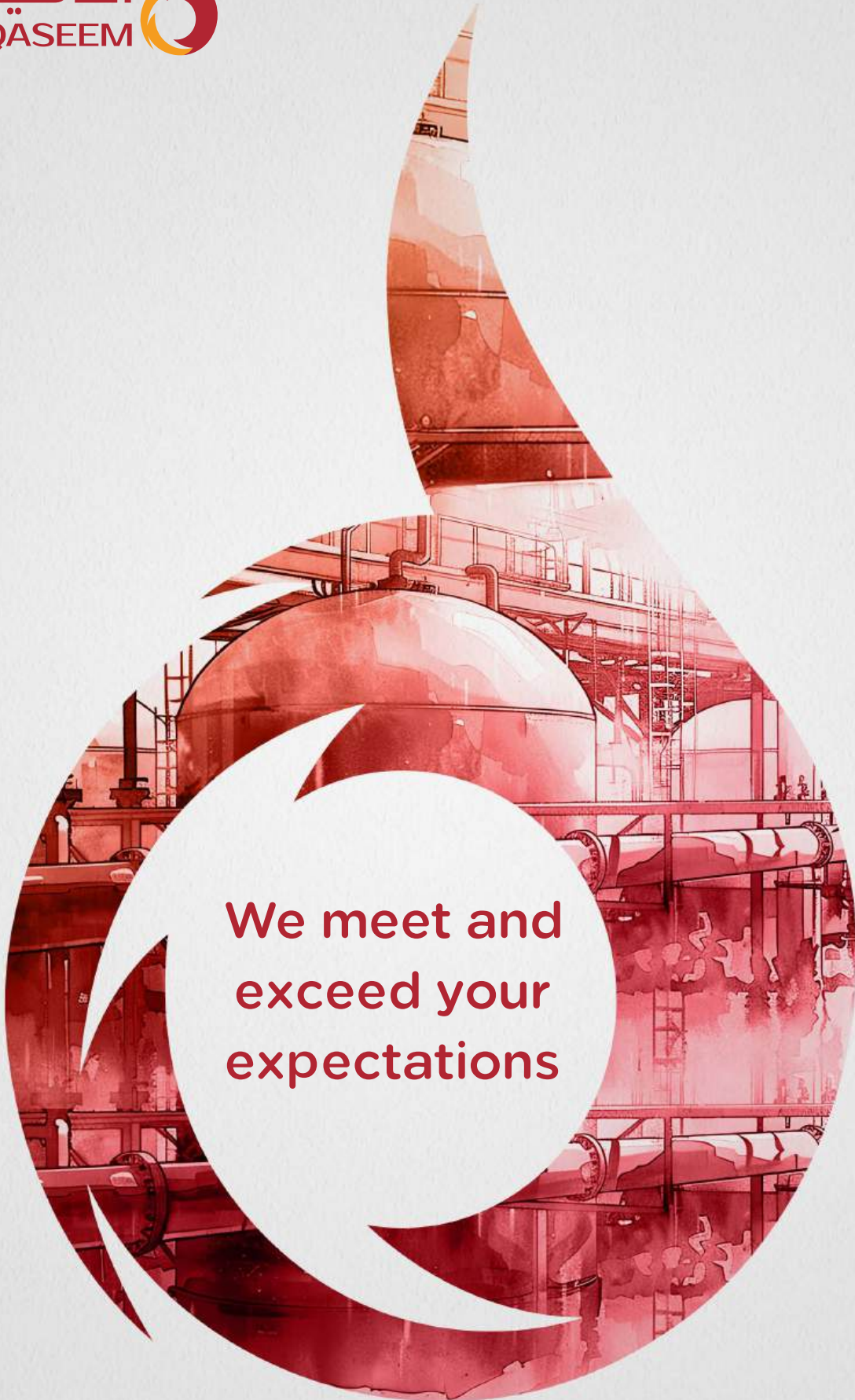
Financial Advisor, Sole Arranger, and Dealer

الخير كابيتال
ALKHAIR CAPITAL

Receiving Entities



This unofficial English language translation of the official Arabic language Prospectus is provided for information purposes only. The Arabic language Prospectus published on the CMA's website (cma.org.sa) remains the only official, legally binding version and shall prevail in the event of any conflict between the two texts.



We meet and
exceed your
expectations

Important Notice

This Base Prospectus provides certain information about the Issuer and the Sukuk being offered and does not constitute an offer to sell, buy or subscribe to the Sukuk by any person in any country in which it would be unlawful to make any such offer or solicitation. The distribution of this Base Prospectus and the offering or sale of Sukuk are subject to legal restrictions in some countries. This Base Prospectus may not be used for, or in connection with, and does not constitute, any offer to, or solicitation by, anyone in any jurisdiction or under any circumstances in which such offering or solicitation is unauthorised or unlawful.

This Base Prospectus provides details relating to the Issuer and the Sukuk, and it can be obtained by visiting the Issuer's website (www.aqaseem.com), or the CMA's website (www.cma.org.sa), the Saudi Stock Exchange's website (www.saudiexchange.sa), or the website of the Sole Arranger and Dealer (www.alkhaircapital.com.sa).

In connection with the Offering of the Sukuk, no Person has been authorized to give any information or to make any representation about the Issuer or the Sukuk (other than as contained in this Prospectus) and, if given or made, any such other information or representation should not be relied upon as having been made by the Issuer or the Arranger.

This Prospectus includes information provided as part of the application for registration and offer of securities in compliance with the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority of the Kingdom of Saudi Arabia (the "Authority") and the application for listing the securities is in compliance with the Listing Rules of the Saudi Stock Exchange Company. The Directors, whose names appear in this Prospectus, collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading. The Authority and the Saudi Stock Exchange Company do not take any responsibility for the contents of this Prospectus, do not make any representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this Prospectus.

By receiving this Prospectus and other information relating to the Programme or the Sukuk Offering, the recipient acknowledges that neither they nor any of their employees or advisors shall use the information for any purpose other than to evaluate his/her interest in the Programme or the Sukuk Offering or disclose such information to any third party. This Prospectus may not be copied, reproduced or distributed to others without the prior consent of the Issuer, the Sole Arranger and the Dealers. No person has been authorized to give any information or to make any representation in relation to the Issuer, the Programme or the Sukuk (other than as contained in the Base Prospectus) and, if given or made, no such information or representations should be relied upon as having been made or approved by the Issuer, the Sole Arranger or the Dealers. The publication and/or offering of the Base Prospectus or the sale of any Sukuk shall not constitute in any event any representation or implication that the information contained in this Prospectus is correct at any date subsequent to the date of preparation of this Base Prospectus or that any other information provided in connection with the Programme is correct at any date subsequent to the date indicated in the document containing it. The Sole Arranger, Dealers or the Sukukholders' Agent and the Payment Administrator do not expressly undertake the revision of the financial position or affairs of the Issuer during the Programme Period nor the notification of any Investor in the Sukuk of any information they become aware of.

Each of the Sole Arranger, the Dealers, the Sukukholders' Agent or the Payment Administrator is not acting on behalf of any person in connection with the offering of the Sukuk, and they shall not, to the fullest extent permitted by law, consider any person (whether or not a recipient of this Prospectus or any other offering materials relating to the Sukuk) as its client (as such terms are defined in the Glossary of Defined Terms Used in the Regulations and Rules of the Capital Market Authority) in relation to the offer, sale and trade of the Sukuk. None of the Sole Arranger, the Dealers, the Sukukholders' Agent, the Payment Administrator and any of their subsidiaries shall, to the fullest extent, be responsible to anyone for providing the protections afforded to their clients, or for providing advice in relation to the offering of any Series of Sukuk, the contents of this Prospectus or any other offering material relating to the Sukuk, or any transactions, arrangements or any other matters referred to in this Prospectus.

The Issuer bears full responsibility for the accuracy of the information contained in this Prospectus and Applicable Final Terms and confirms that, to the best of its knowledge and belief after conducting all possible studies, the information included in this Prospectus is consistent with the facts, and there are no other facts which omission would render any statement mentioned therein misleading. The Authority and the Saudi Stock Exchange do not take any responsibility for the contents of this Prospectus, do not make any representations as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this Base Prospectus.

This Prospectus contains information provided in accordance with the Rules on the Offering of Securities and Continuing Obligations issued by the Authority in the Kingdom. The primary purpose of this Prospectus is to provide general information regarding the Issuer with a view to assisting the recipient of the Prospectus in making an independent assessment and evaluation of the Issuer, the Offering and investment in Sukuk. The Authority and the Saudi Stock Exchange make no representations

regarding the accuracy or completeness of this Base Prospectus and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon this Prospectus or any part thereof.

While the Issuer has made all reasonable enquiries as to the accuracy of the information contained in this Prospectus on the date of its issuance, this information has not been independently verified, and accordingly no representations are made regarding the accuracy or completeness of any of this information which is subject to change, notably with regard to the Issuer's financial position and the Sukuk value, which could be negatively affected by future developments related to inflation factors and financing costs, taxes, Zakat calculations or any other economic or political factors beyond the Issuer's control (please refer to the Section -1- "*Risk factors*"). The Issuer does not intend to update or revise any forward-looking information or statements contained in this Base Prospectus, whether as a result of new information, future events or otherwise. As a result of these and other risks, uncertainties and assumptions, the events and circumstances described in this Base Prospectus may not or never occur as anticipated. Accordingly, prospective investors should consider all forward-looking statements in light of these interpretations and should not place undue reliance on such statements.

The filing or publication of the Base Prospectus or any oral or written dealings relating to the Sukuk should not be considered a promise or representation of future revenues, results or events.

This Prospectus should be read and interpreted in conjunction with the Applicable Final Terms.

Neither this Prospectus nor any other information provided in connection with the Programme or any Sukuk issued thereunder is intended to: (a) provide the basis for any credit or other assessment, or (b) constitute a recommendation by the Issuer, the Sole Arranger, the Dealers, the Sukukholders' Agent, the Payment Administrator or any of their respective advisors or subsidiaries that any recipient of the Base Prospectus should participate in the offering of any Sukuk issued under the Programme. The information included in this Base Prospectus is of a general nature and has been prepared without taking into account the investment objectives, financial situation or particular investment needs of prospective investors. Each recipient of this Base Prospectus and any other information provided in connection with the Programme or the issuance of any Sukuk under the Programme shall, prior to making any investment decision, be responsible for obtaining independent professional advice from a financial advisor authorised by the Authority in connection with the Issuer and the relevant Sukuk offering, and for making his/her own independent investigation, evaluation and assessment of the Issuer's financial position and affairs, as well as its creditworthiness and for investing in the relevant Sukuk, the information and assumptions contained in this Base Prospectus, using any advice, analysis and projections they deem necessary in making any investment decision. Neither the Sole Arranger, the Dealers, the Sukukholders' Agent or the Payment Administrator accepts any responsibility in relation to the information mentioned in the Base Prospectus or any other information provided by the Issuer in connection with the Programme or for any other statement made or purported to be made by or on behalf of the Sole Arranger, the Dealers, the Sukukholders' Agent or the Payment Administrator in connection with the Issuer, the Programme or the issuance and offering of Sukuk.

Neither the Issuer, the Sole Arranger, the Dealers, the Sukukholders' Agent nor the Payment Administrator make any representations to any investor in the Sukuk with respect to the legality of its investment in accordance with the applicable laws and regulations. Any investor in the Sukuk must be able to bear the economic risk of investing in the Sukuk for an indefinite period of time.

Prospective investors should be aware that the Issuer will not pay any additional amounts in respect of any deduction required under the Law for any person holding the Sukuk who is not a Qualified Person, which means:

- a. Any natural person who has an investment account in the Kingdom and an account with the Depository Center;
- b. Any legal person who has an investment account in the Kingdom and an account with the Depository Center; and
- c. Foreign natural and legal persons in accordance with the Rules for Foreign Investment in Securities and the relevant laws and regulations.

If a prospective investor receives this document by email, they should not respond to it by email. Any email response, including those received using the "reply" feature of the prospective investor's email, will be ignored or rejected. If a prospective investor receives this document by email, the use of such email is at their own risk and it is their responsibility to take precautions to ensure that viruses and other similar items of a destructive nature are not present.

If this Base Prospectus is sent to prospective investors in electronic form, it should be noted that the documents sent by such means may be amended or changed during the electronic transmission process and accordingly neither the Issuer, the Sole Arranger, the Dealers, the Sukukholders, the Payment Administrator, nor any person controlling any of them, acting as a board member, officer, employee or agent of any of them, or any of their subsidiaries shall have any liability or responsibility of any kind in respect of any discrepancy between this Base Prospectus as distributed to prospective investors in electronic form and the paper version available to prospective investors upon request from the Sole Arranger and the Dealers.

The information contained in this Prospectus is of a general nature and has been prepared without taking into account the individual investment objectives, financial situation or particular investment needs of persons wishing to invest in the Sukuk. Prospective investors should not construe the content of this Prospectus as constituting tax, Zakat, investment or legal and regulatory advice. Any prospective investor must consult their legal, financial, commercial, tax, Zakat or Shari'ah advisors before proceeding to purchase any Sukuk, in order to determine the suitability of investing in the Sukuk and the implications thereof, then obtain an independent assessment and evaluation of those investments. Investing in the Sukuk may not be suitable for all investors, and each prospective investor in the Sukuk must determine the suitability of such investments in light of his/her own circumstances. Hence, each prospective investor must:

- a. have sufficient knowledge and experience to make a feasible assessment of the relevant Sukuk, the merits and risks of investing in such Sukuk, as well as the information contained or incorporated by reference in this Prospectus;
- b. obtain the appropriate analytical tools to evaluate the investment in Sukuk and the impact of Sukuk on his/her overall investment portfolio, in the specific context of the financial situation, and be familiar with those tools;
- c. have sufficient financial resources and liquidity to bear all the risks of investing in the Sukuk;
- d. thoroughly understand the terms of the instruments and be familiar with the nature of financial indices and capital markets; and
- e. have the ability (either alone or with the assistance of a financial advisor) to evaluate possible scenarios of economic factors, profit rates and other factors that may affect his/her investment and his/her ability to bear potential risks.

Regulatory considerations relating to investments may restrict certain investments, and the investment activities of some investors may be subject to investments' laws and regulations, or review and regulation by certain relevant authorities. Therefore, every prospective investor must consult his/her legal advisors to determine the following: (1) the legality of his/her investment in the Sukuk; (2) the extent to which the Sukuk can be used as collateral for different types of borrowing, and (3) the limit to which other restrictions can be applied to the process of purchasing or mortgaging Sukuk. Financial institutions should consult their legal advisors or relevant regulatory authorities to determine the appropriate treatment of the Sukuk under all risk capital or similar rules and regulations.

Sukuk are complex financial instruments that carry a high level of risk and are not suitable or appropriate for all investors, please refer to the Section 1.3 (*Risks Related to Sukuk*). Regulators in some countries have adopted or published laws, regulations or guidelines regarding the offer or sale of securities similar to the Sukuk. Owning the Sukuk involves risks, including circumstances where Sukukholders may incur a loss as a result of their holding of the Sukuk, please refer to Section 1- (*Risk factors*) for some considerations that must be taken into account regarding investment in Sukuk. Thus, institutional or qualified investors do not typically purchase these complex financial instruments as stand-alone investments, but rather as a means of reducing risk or enhancing return by increasing the risk profile of their overall investment portfolio in a thoughtful, balanced and appropriate manner. Any prospective investor should not invest in Sukuk unless he has sufficient experience (either alone or with the assistance of a financial advisor) in evaluating the performance of the Sukuk under changing circumstances, the consequences for the value of the Sukuk and the impact of these investments on the overall investment portfolio of the prospective investor.

The Issuer shall, at any time and to the extent permitted by applicable laws and regulations, reserve the right to terminate the participation of any party in the Sukuk evaluation and offering process and/or to reject all offers without incurring any obligation or liability. The Issuer will not be obligated to inform any investor or offeror of the reasons for such termination or rejection, provided that any prospective investor or awarded offeror will bear the costs and expenses it incurred (including but not limited to, the cost of hiring financial, accounting, technical, legal and Shari'ah Advisors, travel fees, and other expenses). The Issuer, the Sole Arranger, the relevant Dealers, the Sukukholders' Agent or the Payment Administrator shall not, in any way, be liable for any costs, regardless of the Offering process, its results, the evaluation and selection process or any other factors.

Notice to Prospective Investors

The Base Prospectus does not constitute an offer to sell or a solicitation to buy any Sukuk in any country or jurisdiction to any person if such offer or solicitation would be unlawful in that country or jurisdiction. The distribution of the Base Prospectus and the offering or sale of the Sukuk may be prohibited by law in certain countries. Therefore, the Issuer, the Sole Arranger, the Dealer(s), the Sukukholders' Agent and the Payment Administrator require that persons holding the Base Prospectus be aware of and comply with all legal or regulatory restrictions relating to this matter.

Corporate Directory

Corporate Directory

Aqaseem Factory for Chemicals and Plastics Company's Board of Directors (the "BoD" or "Board")

Table 1: Members of the Board of Directors of Aqaseem Factory for Chemicals and Plastics Company

Board of Directors and Board's Secretary										
Name	Position	Membership Status	Independency	Nationality	Age	Date of appointment	"Direct" Owned Shares		"Indirect" Owned Shares	
							Number	Percentage	Number	Percentage
Mohamed Mishnan Suliman Aldosri	Chairman of the Board of Directors	Non-Executive	Non-Independent	Saudi	50	13/12/2020G	327,095.00	13.084%	162,000	6.48%
Fasil Khateem Al Zahrani	Deputy Chairman of the Board of Directors and CEO	Executive	Non-Independent	Saudi	43	13/12/2020G	324,893.00	12.996%	191,173	7.65%
Nasser Abdullah bin Saad Al Nasser	Board Member	Non-Executive	Independent	Saudi	55	13/12/2020G	0	0	0	0
Hassan bin Omar bin Ali Bakhamees	Board Member	Non-Executive	Independent	Saudi	55	13/12/2020G	0	0	0	0
Mohamed bin Abdullah bin Abdelkareem Al Saleh	Board Member	Non-Executive	Independent	Saudi	55	13/12/2020G	0	0	0	0
Board's Secretary										
Faisal bin Raja Al Anzi	Board's Secretary	-	-	Saudi	40	17/12/2020G	-	-	-	-

Source: Aqaseem Factory for Chemicals and Plastics Company

* Based on the Corporate Governance Regulations issued by the Capital Market Authority pursuant to Resolution No. 2017-16-8 and amended pursuant to Authority Board of Directors Resolution No. 2023-5-8 dated 25/06/1444H (corresponding to 18/01/2023G).

Issuer

Aqaseem Factory for Chemicals and Plastics Company

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Authorized Representatives of the Issuer

	1st Representative of the Issuer	2nd Representative of the Issuer
Name	Mohamed bin Mishnan bin Suliman Aldosri	Fasil bin Khateem bin Awad Al Zahrani
Position	Chairman of Board of Directors	Deputy Chairman of the Board and CEO
Address	Riyadh - P.O. Box 2570 - Postal Code 11461	Riyadh - P.O. Box 2570 - Postal Code 11461
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Fax	+96611265870	+96611265870
E-mail	Chairman@agaseem.sa	CEO@agaseem.sa
Website	www.aqaseem.sa	www.aqaseem.sa

Financial Advisor, Sole Arranger, Sukukholders' Agent and Payment Administrator

Alkhair Capital Saudi Arabia

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الخير كابيتال
ALKHAIR CAPITAL



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Fax: +966 (11) 218 5970
Website: www.alinmainvestment.com
Email: info@alinmainvest.com



ANB Capital

ANB Capital Building, King Faisal Street
3851 New Al Moayed - Al Murabba District
P.O. Box 220009
Riyadh 11311
Kingdom of Saudi Arabia
Tel: +966 (11) 406 2500
Fax: +966 (11) 406 2548
Website: anbcapital.com.sa
Email: investment.banking@anbcapital.com.sa



Yaqeen Capital

Al-Wurud District - Al-Olaya Street
P.O. Box 884
Riyadh 11421
Kingdom of Saudi Arabia
Tel: 800 429 8888
Fax: +966 (11) 205 4827
Website: <http://www.yaqeen.sa>
Email: addingvalue@yaqeen.sa



Al Khabeer Financial

Madinah Road
P.O. Box 128289
Jeddah 21362
Kingdom of Saudi Arabia
Tel: +966 (12) 612 9345
Fax: +966 (12) 685 6663
Website: www.alkhabeer.com
Email: info@alkhabeer.com



Receiving Agents

Al-Awwl Investment (SAB Invest)

Al-Olaya General Street

P.O. Box 1467

Riyadh 11431

Kingdom of Saudi Arabia

Tel: 8001242442

Fax: +966 (12) 216 9102

Website: www.sabinvest.com

Email: customercare@sabinvest.com



Sukuk Capital Company

Riyadh - Al-Malqa District, Anas Bin Malik Road, P.O. Box: 8373, Postal

Code: 13521.

Tel: 920006731

Email: Info@sukuk.sa

Website: <https://sukuk.sa/>



It should be noted that Receiving Entity(ies) may be appointed as the case may be, for each issue separately, and their names will be included in the Final Applicable Terms in respect of each series of Sukuk.

Sukukholders' Agent and Payment Administrator

Alkhair Capital Saudi Arabia

King Abdul Aziz Road– Al-Wizarat District – Abraj Madarat
P.O. Box: 69410, Riyadh11547
Kingdom of Saudi Arabia
Phone: +966112155678
Fax: +966112191270
Website: www.alkhaircapital.com.sa
E-mail: info@alkhaircapital.com.sa

الخير كابيتال
ALKHAIR CAPITAL

Account Bank

Arab National Bank

Riyadh, King Faisal Street, AlMurabba
P.O.Box 56921 Riyadh 11564
Tel:+ 966(11)4029000
Fax:+ 966(11)4050244
Website: www.anb.com.sa
Email: info@anb.com.sa

ان بى

Saudi Stock Exchange Company

Saudi Exchange

King Fahd Road – Olaya 6897
Unit No.: 15
P.O. Box 60612, Riyadh 12211 – 3388
Kingdom of Saudi Arabia
Tel: +966 20001919
Fax: +966 (0) 112189133
Website: www.saudiexchange.sa
E-mail: csc@saudiexchange.sa

تداول السعودية
Saudi Exchange

The Registrar and Sukuk Agent for Transferring Ownership of Sukuk

Securities Depository Center Company (Edaa)

Abraj Attawniya
King Fahd Road – Olaya 6897
Unit No.:15
Riyadh 3388 – 12211
Kingdom of Saudi Arabia
Website: www.edaa.sa
E-mail: cc@edaa.sa

ايداع
Edaa

من مجموعة تداول السعودية
From Saudi Tadawul Group

Legal Advisors of the Issuer

Khaligyouun Legal Advisors (KLA)

M7 Tower – 8th floor
King Fahd Road – Al Sahafa District
Postal Code 13321
Riyadh – Kingdom of Saudi Arabia
Phone: +966 11 269 9973
E-mail: info@klafirm.com
Website: www.klafirm.com

KLA

Legal Advisors of the Sole Arranger and the Dealer

STAT Law Firm

Sky Towers, North Tower, 2nd Floor
King Fahd Road, Al Olaya
P.O. Box 230020
Riyadh 11321
Kingdom of Saudi Arabia
Phone: +966 (11) 2720003
Fax: +966 (11) 2370005
E-mail: info@statlawksa.com
Website: www.statlawksa.com



The Issuer's External Auditors

Al Kharashi & Co. Certified Accountants and Auditors

7425 Sahab Tower – Al-Takhassusi Street
P.O. Box 8306 – Riyadh 11482
Kingdom of Saudi Arabia
Phone: +966920028229
Fax: +966114774924
E-mail: general@alkharashicaa.com
Website: www.alkharashicaa.com



RSM Allied Accountants Professional Services Co.

Building No. 3193 – First Floor
Al-Uruba Road – Al-Ulya District
P.O. Box 8335 – Riyadh 12333
Phone: +966114169361
Fax: +966114169349
E-mail: info@rmsaudi.com
Website: www.rsmksa.com



Shari'ah Advisor: Shari'ah Supervisory Board of Alkhair Capital Saudi Arabia

Alkhair Capital Saudi Arabia

King Abdul Aziz Road– Al-Wizarat District – Abraj Madarat
P.O. Box: 69410, Riyadh 11547
Kingdom of Saudi Arabia
Phone: +966112155678
Fax: +966112191270
E-mail: info@alkhaircapital.com.sa
Website: www.alkhaircapital.com.sa



Credit Rating Agency

Financial Analytics Company (RATING)

Al Shuhada District – Mohammed Ali Jnah Street
P.O. Box: 13241 – Riyadh
Kingdom of Saudi Arabia
E-mail: info@rating.com.sa
Website: rating.com.sa



Offer Summary

Below is an overview of the Programme's main features. This summary does not include all the information that an investor should consider before investing in Sukuk. In general, it depends on the rest of the Base Prospectus and the Applicable Final Terms. Each investor should carefully review the entire Base Prospectus and the Applicable Final Terms. In particular, investors should carefully consider the risks of investing in Sukuk issued under the Programme described under the heading (*Important Notice*) on page (i) and Section 1- (*Risk factors*) before making any investment decision. Terms used and not defined in this summary bear the same meanings contained in Section 9- (*Terms and Conditions of the Sukuk*).

It should also be noted that all the information included in this section "Offer Summary" has been verified as true and accurate and that it conforms to all agreements related to the Programme and the information stated on the cover page, the Applicable Final Terms section, and the terms and the section of Sukuk's conditions, and wherever they are mentioned in the Prospectus.

Issuer's Name, Description and Information of its Incorporation	<p>Aqaseem Factory for Chemicals and Plastics Company, is a Saudi joint stock company registered under the laws of the Kingdom of Saudi Arabia under commercial registration number (1010264660) dated 24/03/1430H (corresponding to 21/03/2009G) issued in the city of Riyadh, and its head office is in the city of Riyadh – Second Industrial City – P.O. Box 2570, postal code 11461, Kingdom of Saudi Arabia.</p> <p>The Company has been converted from a limited liability company (LLC) to a closed joint stock company (CJSC) pursuant to Ministerial Resolution No. (119) dated 28/04/1442H (corresponding to 13/12/2020G) and Ministerial Resolution No. (132) dated 01/05/1442H (corresponding to 16/12/2020G). The Issuer's shares were listed in the parallel market – Nomu on 24/10/1443H (corresponding to 25/05/2022G).</p> <p>The paid-up capital of the Company is twenty-five million (25,000,000) Saudi Riyals, divided into two million five hundred thousand (2,500,000) fully paid ordinary shares, each share valued at ten (10) Saudi Riyals, and all the Company's shares are ordinary shares of one class. According to the Commercial Registry data, the Company's head office is in Riyadh – Second Industrial City – P.O. Box 2570, Postal Code 11461, Kingdom of Saudi Arabia.</p>
Issuer Credit Rating:	(BBB-) is the Issuer's rating according to the evaluation certificate issued by Financial Analytics Company (RATING).
Nominal Value for Offered Sukuk:	The Aggregate Nominal Amount of the Sukuk issued from time to time under the Programme shall not exceed five hundred million (500,000,000) Saudi riyals as specified in the Applicable Final Terms relevant to each Series. The Issuer shall determine the size and price of the Sukuk Offer in accordance with the market conditions at the time, and each Sak has the value specified in the Applicable Final Terms pertaining to each Series.
Use of Offering Proceeds:	<p>The Issuer will use the net proceeds of the offering of each Series of the Sukuk, amounting to five hundred million (500,000,000) Saudi riyals, with the first tranche being worth fifty million (50,000,000) Saudi riyals, to cover capital and operational expenses, in addition to establishing new activities and acquiring existing facilities in line with the Company's expansion plan and its business model. On the issuance date of the relevant series of Sukuk, the Payment Administrator will also undertake the following tasks from the amounts outstanding in the Sukuk Proceeds Account in accordance with the order of the Sukukholders' Agent:</p> <ul style="list-style-type: none"> – Provide an amount equal to the Mudaraba Capital (as stated in the Conditions) to the Mudareb for its use of the Mudaraba capital established under the Mudaraba Agreement. The Mudareb shall invest the Mudaraba Capital in the Mudaraba Assets in accordance with the provisions of the Mudaraba Agreement. – Use the remaining amount outstanding in the Sukuk Proceeds Account balance, which is the amount equivalent to the Murabaha Capital in a Murabaha Transaction concluded by the Seller on behalf of the Sukukholders with the Purchaser in accordance with the Master Murabaha Agreement in the manner described in Condition 9.5 (<i>Sukuk</i>).
Subscription Method for Targeted Investors:	<p>Prospective investors must submit to the relevant Dealer the application to subscribe for the relevant Series of Sukuk according to the approved Investor Application Form during normal working hours (adopted by banks) during the Offer Period for each relevant Series of Sukuk as identified in the Applicable Final Terms. The Offer Period could be extended (as may be suggested by Al Khair Capital Saudi Arabia Company in its capacity as the Arranger and Dealer), and in relation to the individual participants, to the receiving entities ("Receiving Entities"), before the end of the Offer Period (as defined herein) and shall make payment for the Sukuk of such Series as per the instructions contained in the Investor Application Form. Investor Application Forms will be available from the relevant Dealer(s), or from the Receiving Entities, as applicable, in respect of such Series. Applications to purchase Sukuk in any currency other than the Specified Denomination will not be accepted, for further details, please see section 13 (<i>Subscription and Sale</i>).</p> <p>The applicant must also complete the entire Investor Application Form, provided that incomplete application shall not be accepted. Applications must be dated, signed and submitted (and in the case of Institutional Investors only applications may be delivered by fax and/or sent by e-mail) to the Arranger's on the final submission date.</p>
Minimum Number of Sukuk that Can Be Subscribed to by Targeted Investors:	The minimum number of Sukuk that can be subscribed to is five (5) Sukuk from each series issued under the Programme, unless otherwise stated in the Applicable Final Terms.
Value of the Minimum Number of Sukuk That Can be Subscribed to by Targeted Investors:	The value of the minimum number of Sukuk that can be subscribed to is five thousand (5,000) Saudi riyals from each series under the Programme, unless the Applicable Final Terms stipulate otherwise.
Maximum Number of Sukuk That Can Be Subscribed to by Targeted Investors:	The maximum number of Sukuk that can be subscribed to under the Programme is fifty thousand (500,000) (each of which is in denomination of one thousand (1,000) Saudi Riyals). The Applicable Final Terms will determine the maximum number of Sukuk that can be subscribed to in relation to each Series.

Value of Maximum Number of Sukuk That Can Be Subscribed to by Targeted Investors:	The maximum limit does not exceed the total Nominal Amount of all the Sukuk offered for subscription under the Programme.
Methods of Allocation and Excess Refund for Each category of Targeted Investors:	The Sukuk will be allocated at the discretion of the Issuer and Arranger as defined in the Applicable Final Terms for the relevant Series of Sukuk within 15 Business Days after the end of the relevant Offer Period. After the Offer Period ends, the Arranger will notify the subscribers of the final number of Sukuk allocated to each of them with the amounts to be redeemed. The Subscription surplus will be returned (if any) to subscribers without any commissions or deductions and will be deposited in the subscriber's account specified in the Investor Application form within 15 Business Days from the date of the allocation determined by the Issuer and the Sole Arranger.
Offer Period:	Each Sukuk offering within the Programme is subject to an Offer Period, and the Issuer (after consultation with the Arranger) determines the Offer Period for each Series of Sukuk offering according to the market's conditions at the time. Each Offer Period for the relevant Series of Sukuk will be specified in the Applicable Final Terms (each, an " Offer Period ") and the relevant Series of Sukuk will be allocated after the end of the applicable Offer Period and issued on a date (each, an " Issue Date ") notified by the Issuer and the Arranger and Dealers to the relevant prospective investors after the end of the relevant Offer Period.
Detailed Information about the Rights Granted to Sukukholders:	The Sukuk constitute undivided ownership interests of the Sukukholders in the Sukuk Assets and will at all times rank pari passu, without any preference or priority, with all other Sukuk of such Series. The payment obligations of the Issuer under the Sukuk and the Sukuk Documents to which it is a party, shall constitute direct, unsubordinated, unsecured and unsubordinated monetary obligations of the Issuer and will rank at all times pari passu with all other outstanding unsecured, unsubordinated monetary obligations of the Issuer, present and future (save for obligations as may be preferred by provisions of law that are both mandatory and of general application). Each series of Sukuk is represented collectively by a Global Sak deposited with the Depository Center Edaa. Individual Sukuk will not be issued to represent ownership of the Global Sak. However, Sukukholders have the right, upon their request, to receive a statement from the Registrar explaining their share in the Sukuk. Condition 9.15 (<i>Meetings of Sukukholders; Modification</i>) and the Declaration of Agency Agreement also include a summary of the conditions for holding Sukukholders' meetings for each Series of issue in order to consider matters related to their interests. Sukukholders should note that the provisions contained in the Declaration of Agency Agreement regarding Sukukholders' meetings are subject to the regulations in force in the Kingdom of Saudi Arabia and the amendments that occur therefrom from time to time. In the event of any conflict between these provisions and the applicable regulations, the latter shall prevail.
Definitions and Details of Sukuk	
Sukuk Status:	All Sukuk constitute undivided ownership interest of the Sukukholders in the Sukuk Assets of the relevant Series and rank pari passu without preference or priority with all other Sukuk of the relevant Series issued under the Programme, and the Issuer's payment obligations under the Sukuk and Sukuk Documents to which it is a party, shall represent direct, unconditional, unsecured obligations of the Issuer, and will rank pari passu with the Issuer's other outstanding, unsecured and unsubordinated monetary obligations present and future (save for obligations as may be preferred by the provisions of the Law that are considered mandatory and generally applicable).
Payment Administrator:	Al-Khair Capital Saudi Arabia Company
Account Bank:	Arab National Bank, and its address at Riyadh, King Faisal Street, AIMurabba P.O.Box 56921 Riyadh 11564
Price of Sukuk Issuance:	The Sukuk may only be issued upon full payment of their price and at the issuance price specified in the Applicable Final Terms.
Currency of Sukuk Issuance:	The Sukuk shall be issued in Saudi Riyals ("SAR").
Periodic Distribution:	The Sukukholders are entitled to receive Periodic Distribution Amounts calculated as specified in the Applicable Final Terms.
Sukuk Maturity / Expiry Date:	The maturity date of each Series of the Sukuk will be specified in the Applicable Final Terms issued in respect of each respective issuance Series.
Mudareb, Purchaser, and Principal:	Aqaseem Factory for Chemicals and Plastics Company.
Sole Arranger:	Al Khair Capital Saudi Arabia.
Dealers:	Al Khair Capital Saudi Arabia in addition to any other dealers appointed under the Programme Agreement (collectively referred to as " Dealers ").
Sukukholders' Agent:	Al Khair Capital Saudi Arabia
On-Sale Agent:	Al Khair Capital Saudi Arabia.
Registrar and Sukuk Ownership Transfer's Agent:	The Securities Depository Center Company (Edaa), whose registered address is at Al Tawuniya Towers, Unit No.: 15, King Fahd Road – Al Olaya 6897, Riyadh 12211 – 3388, Kingdom of Saudi Arabia.
Issuance Method:	Sukuk will be issued in a series of issues, and the terms of each relevant series are set out in the Applicable Final Terms.
Programme Size:	Total nominal amount is up to SAR (500,000,000) for existing Sukuk at any time.
Issuance Date:	The issuance date of each series of Sukuk will be specified in the Applicable Final Terms.

Distribution:	There are restrictions on the distribution of the Base Prospectus and the offering or sale of Sukuk of any Series. The distribution of this Prospectus, the offering, sale and delivery of Sukuk issued under the Programme in the Kingdom are limited to persons permitted under the Rules on the Offer of Securities and Continuing Obligations. For a more detailed description of these restrictions and those governing the offering, sale, delivery of Sukuk, and the distribution of the Base Prospectus in addition to other offering materials relating to the Sukuk, please refer to Section13- (<i>Subscription and Sale</i>).
Sukuk Value:	Each of the Sukuk is issued with a value equivalent to SAR (1,000).
Sukuk Form:	Sukuk will be issued in a registered electronic form and will be represented collectively by a Global Sak deposited with Edaa Center. No final Sukuk will be issued representing ownership of the Global Sak, except that Sukukholders have the right, upon their request, to receive a statement from the Registrar explaining their share of the Sukuk.
Sukuk Account:	In relation to each Series of Issue, an account shall be established on or before the Issue Date by the Issuer in its name (or on its behalf) and maintained with the Account Bank and shall be managed by the Payment Administrator on behalf of the Issuer (“ Sukuk Account ”).
Sukuk Proceeds Account:	In relation to each Series of Issue, the Sukukholders shall on the Issue Date (as defined in the Conditions) deposit the Sukuk Subscription Proceeds into an account registered in the name of the Sukukholders’ Agent with the Account Bank (for and on behalf of the Sukukholders) and maintained by the Sukukholders’ Agent (“ Sukuk Proceeds Account ”).
Use of Proceeds on the Issue Date:	<p>The Sukukholders’ Agent shall, on the date of issuance of each Series and from the amounts outstanding in the Sukuk Proceeds Account and based on the instructions of the Issuer, do the following:</p> <ol style="list-style-type: none"> Make the Mudaraba capital (as defined in the Conditions) available (equivalent to an amount not less than 51 percent of the total nominal amount of the relevant series of Sukuk) at the disposal of the Mudareb for use within the Mudaraba capital that is invested by the Mudareb in the relevant Mudaraba Assets (as defined below) pursuant to the terms of the Mudaraba Agreement; and Use the remaining amount outstanding in the Sukuk Proceeds Account (equivalent to an amount not exceeding 49 percent of the total nominal amount of the Sukuk of the relevant series of issue) in a Murabaha agreement concluded by the Sukukholders’ Agent (in its capacity as seller) on behalf of the Sukukholders (hereinafter referred to for each series of issue as “Murabaha Transaction”).
Sukuk Assets:	<p>In relation to each series of issue, the Sukuk Assets (“Sukuk Assets”) shall comprise the following:</p> <ol style="list-style-type: none"> The share of the Sukukholders’ Agent (for the benefit of the Sukukholders) in the Mudaraba Assets (as assessed in accordance with the condition 9.5 (b) (“<i>Murabaha Assets</i>”). The share of the Sukukholders’ Agent as Seller (for the benefit of the Sukukholders) in the Murabaha Transaction (including the Deferred Sale Price) and its rights under the Master Murabaha Agreement (“Murabaha Assets”). The rights of the Sukukholders’ Agent under and arising from the Sukuk Documents. Any amounts outstanding in the Sukuk Account and Collection Account. The payment obligations of the Mudareb and the Purchaser under the Mudaraba Agreement and the Master Murabaha Agreement. <p>The Issuer has the right to merge its assets with the Sukuk Assets, and none of the Issuer, the Sukukholders’ Agent, the Payment Administrator, the Account Bank, or the Dealers bear any responsibility for the performance or profitability of the Sukuk Assets or for the share and value of the distributions (if any) to the Sukukholders.</p>
Mudaraba Agreement:	<p>The Mudaraba in respect of each Series of Issue (“Mudaraba”) is undertaken pursuant to the Mudaraba Agreement (“Mudaraba Agreement”) concluded on [●] between the Issuer (in its capacity as Mudareb) and the Sukukholders’ Agent (in its capacity as Rab Ul-Maal on behalf of the Sukukholders).</p> <p>In respect of each Series, the Sukukholders will participate in the Mudaraba by the Sukukholders’ Agent paying the Mudaraba Capital (as defined in the Conditions) to the Mudareb on the relevant Issue Date, and the Mudaraba in respect of any Series of Issue will be liquidated on the relevant Redemption Date of that Series of Issue unless previously liquidated in accordance with the Conditions.</p>

<p>Mudaraba Assets:</p>	<p>The Mudaraba investment proceeds from the Issuer's Shari'ah-compliant commercial business activities and the relevant available amount in accordance with the provisions of the Mudaraba Agreement and as specified in the Conditions. On the Issue Date of each Series, the Mudareb shall invest the Mudaraba Capital of such Series as follows:</p> <ol style="list-style-type: none"> 1. an amount of Mudaraba Capital equal to the Available Amount (as specified in the Conditions) shall be invested (as long as the Sukuk of such Series remain current) in the Mudaraba as immediately available funds, which are available to the Mudaraba in accordance with the provisions of the Mudaraba Agreement. 2. The remainder of the Mudaraba Capital will be invested by the Mudareb in the Shari'ah-compliant business activities of the Issuer. <p>Under the Mudaraba Agreement, the Mudareb shall have the right, at its sole and absolute discretion, to:</p> <p>(1) Use all or any part of the Mudaraba Assets (as defined in the Conditions) (including but not limited to the Available Amount) as it deems appropriate, according to the Mudaraba Agreement Provisions. (2) Merge its assets with the Mudaraba Assets.</p> <p>The Sukukholders' Agent (for the benefit of the Sukukholders) and the Mudareb shall each have a joint ownership interest in the Mudaraba Assets and all assets acquired from and through the Mudaraba Assets on the basis of sharing profits and bearing losses according to the proportion of their shares.</p> <p>The Mudareb has the right from time to time to act according to its position for the benefit of other Sukukholders in respect of other Series of Sukuk under the Programme, and to invest for its own account (whether from its own funds or other sources' funds) and/or for the benefit of other investors or Sukukholders who agree to invest with it in the relevant Mudaraba assets, and the entitlements of the Mudareb (for its own account and/or for the account of any other investors or Sukukholders who agree to invest with it) in the Mudaraba Assets in proportion to their shares in the total investment in the Mudaraba Assets from time to time.</p> <p>Any debts, leverage or other financial obligations incurred by the Issuer in any capacity before or after the completion of the Mudaraba ("Indebtedness") and any repayments thereof or related payments, or if incurred after the date of issuance of the relevant series (including - to avoid doubt - any amounts for debt service):</p> <ol style="list-style-type: none"> a. shall be the full responsibility of the Mudareb and for its own account only; and b. shall be counted within the Mudareb share (for its own account) in the Mudaraba Assets.
<p>Mudaraba Income:</p>	<p>The Mudaraba Income shall be credited to a ledger account to be maintained by the Mudareb in its books for and on behalf of the Sukukholders (the "Collection Account").</p> <p>For the purposes of calculating Mudaraba Income, at or before 10:00 a.m. (Riyadh time) one (1) business day before each relevant Periodic Distribution Date or any partial Periodic Distribution Date, as the case may be, the Mudareb shall calculate the Mudaraba Income for the relevant series of Sukuk income obtained during the corresponding periodic distribution period:</p> <ol style="list-style-type: none"> a. on the basis of a discretionary liquidation of the Mudaraba Assets one (1) business day before the Periodic Distribution Date or the relevant partial Periodic Distribution Date; and b. on the basis of the Mudareb accounts for the relevant period, which must be deposited in the relevant Collection Account.
<p>Mudaraba Income Division:</p>	<p>The relative profit shares of the Sukukholders' Agent ("Mudaraba Profit") and the Mudareb ("Mudareb Profit") in any Mudaraba Income credited to the relevant Collection Account as specified above shall be calculated using the ratios set out in the Applicable Final Terms.</p> <p>The Mudareb shall have the right at any time to deduct the profit from the relevant Collection Account and keep it for its own account.</p>
<p>Use of Mudaraba Income:</p>	<p>The Mudareb shall, at or before 10:00 a.m. (Riyadh time) on or one (1) Business Day prior to each Periodic Distribution Date, or any relevant Partial Periodic Distribution Date, or any Partial Redemption Date, or any Sukukholders' right to sell option date, or any change of control right to sell option date or the relevant Redemption Date (as the case may be), use the outstanding amounts in the relevant Collection Account (in each case to the extent of the funds available in that account) against any shortfall not paid in accordance with the Sukuk Documents and thereafter on an equal basis as follows:</p> <ol style="list-style-type: none"> a. for its own account in respect of any profit of the Mudareb not previously deducted and retained as described above; and b. for the account of the Sukukholders' Agent in respect of the Mudaraba Profit (by depositing such amounts into the Sukuk Account) in an amount equal to: (1) the amounts required in respect of the Periodic Distribution Date and/or the Partial Periodic Distribution Date and/or the Partial Redemption Date and/or the Sukukholders' right to sell option date and/or the right to sell option date upon the relevant change of control where applicable. <p>Any excess Mudaraba profit remaining in the relevant Collection Account after the above amounts have been utilized by the Mudareb on behalf of the Sukukholders' Agent (for the benefit of the Sukukholders) shall be reinvested in the Mudaraba Assets.</p>

<p>Master Murabaha Agreement:</p>	<p>According to the Master Murabaha Agreement (“Master Murabaha Agreement”) concluded on [●] (corresponding to [●]), the Seller provides the Purchaser in respect of each Sukuk Series with a Murabaha financing (“Murabaha Facility”), and the Seller hereby agrees to sell to the Purchaser for and on behalf of the Sukukholders on a Murabaha basis on the relevant Settlement Date certain commodities/goods purchased by the Seller from certain suppliers for a price(s) negotiated by the Purchaser and the Seller. The Seller sells the commodities to the Purchaser upon taking possession of them on deferred payment terms, with the Purchaser paying the Seller the “Deferred Sale Price” (an amount equal to the aggregate of the cost price of the relevant commodities and the relevant Murabaha Profit in respect of each Sukuk Series and Murabaha Contract (as defined below)) in accordance with the terms of the Master Murabaha Agreement.</p> <p>In relation to each Series, the Seller (on behalf of the Sukukholders) and the Purchaser enter into a Murabaha Contract with the provisions set out in the Master Murabaha Agreement to avail of the Murabaha Facility.</p> <p>In connection with each Series, the Purchaser may propose entering into a Murabaha Contract (“Murabaha Contract”) with the Seller by delivering a purchase order with a fulfilling promise to purchase to the Seller by 9:00 a.m. (Riyadh time) one (1) business day before the proposed settlement date set forth therein. The Seller (or its representative), as soon as practicable after receipt by the Seller of the Purchase Order with Promise to Purchase on the relevant settlement date, shall execute the Purchase Agreement with the relevant supplier for the goods that are the subject of the Purchase Order with Promise to Purchase and transfer the cost price payable in respect of those goods directly to the relevant supplier from the Sukuk Proceeds Account.</p> <p>The Seller shall, as soon as practicable upon completion of the purchase and acquisition of the goods from the Seller and no later than 1:00 p.m. (Riyadh time) on the relevant settlement date, confirm the Murabaha profit and notify the Purchaser thereof by providing notice of confirmation of terms to the Purchaser.</p> <p>Without delay, the Purchaser shall, after receipt of the Confirmation of Terms and no later than 2:00 p.m. (Riyadh time) on the Settlement Date, deliver to the Seller a duly completed Notice of Offer to Purchase. The Purchaser shall acknowledge that the Seller will sell the goods pursuant to a Purchase Order with a Promise to Purchase in reliance on the Purchaser’s promise contained therein to purchase such goods from the Seller on the relevant Settlement Date for the sale price after the Seller has purchased such goods from the relevant Supplier. If the Purchaser does not send Notice of an Offer to Purchase, this shall be deemed a failure to purchase the goods and the Purchaser shall compensate the Seller (for the benefit of the Sukukholders), upon request, and hold it harmless from all claims, suits, lawsuits, actual costs, expenses, taxes, liabilities, losses and damages of whatever nature incurred or borne by the Seller as a result of the Purchaser not having sent Notice of the Offer to Purchase.</p> <p>The Seller shall notify the Purchaser of the Acceptance of Offer as soon as possible after the owner has acquired ownership of the goods subject to the purchase order with Promise to Purchase and receipt of a duly completed Purchase Offer Notice from the Purchaser in respect of the goods no later than 3:00 p.m. (Riyadh time) on the Settlement Date. After the Seller delivers the offer acceptance notice to the Purchaser, a contract is concluded between the Seller and the Purchaser based on the terms of the Confirmation of Terms, the Purchase Offer and Acceptance of Offer Notices, and includes all the terms and conditions of the Master Murabaha Agreement. Upon delivery of the Notice of Acceptance of Offer by the Seller, ownership and possession of goods shall pass to the Purchaser with all rights and obligations thereof.</p> <p>In respect of each Series of Sukuk for which the Deferred Sale Price (as defined in the Conditions) is stated to be payable in one lump sum, the Purchaser shall pay to the Seller on the relevant Deferred Sale Price Payment Date the full Deferred Sale Price due on that date, and in respect of each Series of Sukuk for which the decreasing Deferred Sale Price (as defined in the Conditions) is stated to be payable in one lump sum. On that date, the Purchaser shall pay the Seller the full Deferred Sale Price instalment due.</p>
<p>On-Sale Agency Agreement:</p>	<p>When purchasing any goods under the Murabaha Agreement, Aqaseem Factory for Chemicals and Plastics Company shall, as a principal (“Principal”), hereby appoint Al Khair Capital Saudi Arabia as the Sale Agent (“On-Sale Agent”) pursuant to the On-Sale Agency Agreement (“On-Sale Agency Agreement”) entered into on [●] (corresponding to [●]), to sell goods according to the applicable Conditions and provisions stipulated in this agreement.</p>

<p>Use of Proceeds on Payment Dates:</p>	<p>In respect of each Series, at or before 10:00 a.m. (Riyadh time) one (1) Business Day prior to the Periodic Distribution Date and/or Redemption Date and/or Partial Redemption Date and/or Sukukholders' Put Right Date and/or Put Right Date when control is changed and/or the relevant Partial Periodic Distribution Date where applicable:</p> <ol style="list-style-type: none"> Aqaseem Factory for Chemicals and Plastics Company (as a Mudareb) shall pay the funds deposited in the Collection Account to the Sukuk Account as follows: <ol style="list-style-type: none"> The amounts required (as defined in the Conditions) in connection with the Periodic Distribution Date and/or the Redemption Date and/or the Partial Redemption Date and/or the Sukukholders' Put Right Date and/or Put Right Date when control is changed and/or the relevant Partial Periodic Distribution Date, where applicable; and Any deficiency (as defined in the Conditions), relating to the Periodic Distribution Date(s) or previous Partial Redemption Date(s), that has not been settled in accordance with the Sukuk Documents. <p>Such amount(s) shall be paid in the order of priority set out above if appropriate; and</p> <ol style="list-style-type: none"> Aqaseem Factory for Chemicals and Plastics Company, (as the Purchaser) shall pay the total Murabaha Deferred Sale Price, or (as applicable) the amount of the outstanding Deferred Sale Price Instalment, or the Sukukholders' Put Right Date corresponding to the relevant Periodic Distribution Date, and/or Redemption Date, and/or Partial Redemption Date, and/or Sukukholders' Put Right Date, and/or Put Right when control is changed, and/or Partial Periodic Distribution Date, as applicable, to the Sukuk Account. <p>At or before 12:00 p.m. (Riyadh time) on each Periodic Distribution Date, and/or the Redemption Date, and/or the Partial Redemption Date, and/or the Sukukholders' Put Right Date, and/or Put Right Date when control is changed, and/or the relevant Partial Periodic Distribution Date (where applicable), the Payment Administrator shall use the funds due in the Sukuk Account on behalf of the Sukukholders' Agent in the following order of priority:</p> <ol style="list-style-type: none"> In case of non-payment of these amounts to the Sukukholders' Agent in respect of all amounts due under the Sukuk Documents; to the Sukukholders in order to pay all Periodic Distribution Amounts due and unpaid equally and proportionately; to Sukukholders in respect of payment of the outstanding and unpaid Sukuk Capital Instalment if such payment is only due on any Partial Redemption Date; If such payment is due on Redemption Date, on the Sukukholders' Put Right Date, or on the Put Right if control has changed, or on the Partial Periodic Distribution Date, to the relevant Sukukholders to pay equally and in proportion the total outstanding Sukuk capital or (depending on the situation) the relevant early redemption amount in respect of the Sukukholders' Put Right, or the right to sell Sukuk upon change of control (as the case may be) or the amount of the Partial Periodic Distribution (as the case may be); and In connection with the payment of any remaining amount to the Issuer only on Redemption Date or (after that) on the date when all amounts payable in respect of the Sukuk have been paid, provided that all such amounts have been paid in full.
<p>Events of Default:</p>	<p>Events of Default are stated in Condition 9.13 (<i>Events of Default</i>). In the event of any continuous default, the Sukuk shall be fully redeemed, and each Sukukholder shall receive the principal amount of the Sukuk for the Sukuk they hold, in addition to any Periodic Distribution Amounts that are due but unpaid.</p>
<p>Sukuk Redemption:</p>	<p>In relation to each Series of Sukuk, the Sukuk shall be redeemed on the Expiry Date and each Sukukholder shall receive its pro rata share of the Sukuk Capital (as defined in the Conditions) in relation to each Series of Sukuk they hold, any Periodic Distribution Amounts due and unpaid unless redeemed or purchased and cancelled it in advance.</p>
<p>Partial Redemption of Sukuk:</p>	<p>Where the Redemption Basis is specified as Amortising in the Applicable Final Terms, each Sukukholder is entitled to receive the Sukuk Capital Instalment Amounts due on the relevant Partial Redemption Dates (each as specified in the Applicable Final Terms) in respect of the Sukuk held by it and, subject to any other early redemption, purchase and/or cancellation, the Series shall be redeemed in part (and the Aggregate Nominal Amount of the Sukuk of the relevant Series that are current will be reduced accordingly) by the value of each Sukuk Capital Instalment Amount paid to the Sukukholders upon payment in full of each such Sukuk Capital Instalment Amount to the Sukukholders.</p>
<p>Redemption at Issuer's Option:</p>	<p>If the Applicable Final Terms stipulate that this shall apply to the value of the Sukuk Assets not less than the Aggregate Nominal Amount, the Issuer shall provide a notice of not less than thirty (30) days and not more than sixty (60) days to the Sukukholders in accordance with the condition 9.18 (<i>Notices</i>) (a notice that shall: (a) be irrevocable; and (b) specify the relevant Periodic Distribution Date for Redemption ("Optional Redemption Date"), and the Issuer shall redeem all of the Sukuk - not some of them - from Sukukholders on the Optional Redemption Date - and each Sukukholder shall obtain - subject to condition 9.5 (c) (<i>Liquidation of the Mudaraba</i>), on the Early Redemption Amount (as defined in the Conditions) in respect of the Sukuk held by them in addition to any Periodic Distribution Amounts due and unpaid.</p>

Redemption for Tax Reasons:	<p>The Sukuk may be redeemed at the option of the Issuer, in its sole discretion, in whole, but not in part, on any Periodic Distribution Date by giving not less than thirty (30) days' notice nor more than sixty (60) days' notice (a "Tax Redemption Notice") to the Sukukholders in accordance with Condition 9.18 (<i>Notices</i>) (which notice shall be irrevocable and shall specify the date fixed for redemption (the "Tax Redemption Date")), and, subject to Condition 9.5(c) (<i>Liquidation of the Mudaraba</i>), each Sukukholder shall receive its pro rata share of the Total Sukuk Capital Outstanding together with any accrued but unpaid Periodic Distribution Amounts payable, if on the occasion of the next payment due under the Sukuk and the Sukuk Documents, the Issuer has or will become obliged to pay additional amounts as provided for, or referred to, in Condition 9.16 (<i>Taxation</i>) and the Sukuk Documents as a result of any change in, or amendment to, the laws or regulations of the Kingdom or any political subdivision or any authority thereof or therein having power to tax, or any change in the application or official interpretation of such laws or regulations (including a holding by a court of competent jurisdiction), which change or amendment becomes effective on or after the date on which agreement is reached to issue the relevant Series of Sukuk and such obligation cannot be avoided by the Issuer taking reasonable measures available to it, provided however, that no Tax Redemption Notice shall be given earlier than sixty (60) days prior to the Periodic Distribution Date occurring immediately before the earliest date on which the Issuer, would be obliged to pay such additional amounts if payment of such additional amounts in respect of the Sukuk and/or Sukuk Documents (as applicable) were then due.</p> <p>Prior to the publication of any Tax Redemption Notice pursuant to this Condition 9.12(c) (<i>Redemption for tax reasons</i>), the Issuer shall obtain and make available to the Sukukholders for inspection at its principal office during business hours: (i) a certificate signed by two (2) Authorised Signatories of the Issuer, stating that the Issuer is entitled to effect such redemption and stating that the conditions to the redemption of the Sukuk set out in this Condition 9.12(c) (<i>Redemption for tax reasons</i>) have been met; and (ii) an opinion of an independent tax adviser of recognized standing to the effect that the Issuer, has or will become obliged to pay such additional amounts as a result of such change or amendment. Upon the expiry of any Tax Redemption Notice as referred to in this Condition 9.12(c) (<i>Redemption for tax reasons</i>), the Issuer shall be bound to redeem the Sukuk in accordance with Condition 9.12(c) (<i>Redemption for tax reasons</i>).</p>
Sukukholders Put Right	<p>If the Applicable Final Terms provide so, Sukukholders may, in accordance with Condition 9-12.(d) ((1) Redemption at the Option of Sukukholders) on any date(s) have the Put Right Option specified (specified) in the Applicable Final Terms to the relevant Early Redemption Amount with any accrued but unpaid Periodic Distribution Amounts.</p>
Date of Sukukholders' Put Right Upon Change of Control:	<p>If the Applicable Final Terms stipulate that, upon the occurrence of a change of control event, the Sukukholders may receive, in accordance with Condition 9.12 (d) ((2) Redemption at the Option of Sukukholders) and on the date of the Put Right upon change of control, the relevant Early Redemption Amount in addition to any Periodic Distribution Amounts due but unpaid.</p> <p>"Change of Control Event" means any change in the direct or indirect ownership of the Issuer that may result in any person having the direct or indirect ability to influence the actions or decisions of the Issuer, either alone or with one of the relatives or affiliates, through: (a) ownership of thirty percent (30%) or more of the voting rights of the Issuer, or (b) possession of the right to appoint thirty percent (30%) or more of the positions of directors of the Issuer.</p>
Withholding Tax:	<p>All payments related to the Sukuk will be made under the Programme and the Sukuk Documents without any tax deductions for the Kingdom of Saudi Arabia. In the event that there are deductions required under the Law, the Issuer shall pay additional amounts to the Sukukholders until the net amount received by the Sukukholders after deduction becomes equal to the relevant amounts that they would have received if a deduction didn't occur.</p>
Tax Considerations:	<p>Please see Section 12- (<i>Tax and Zakat</i>) for a description of some of the tax considerations applicable to the Sukuk.</p>
Transfer of Ownership:	<p>Subject to the Condition 9.3.3 (<i>Transfer Record Dates and Closing Periods</i>) and the Condition 9.3.4 (<i>Regulations Concerning Transfers and Registrations</i>), the Sukuk ownership may be transferred in accordance with the regulations and procedures determined by the Registrar by submitting the information required by those regulations and procedures to the Registrar. Ownership of Sukuk may not be transferred unless:</p> <ol style="list-style-type: none"> The Aggregate Nominal Amount of the Sukuk which ownership is to be transferred, in addition to other Sukuk owned by the party that will acquire the Sukuk soon to be transferred, is at least one thousand (1,000) SAR; and The Aggregate Nominal Amount of the remaining non-transferable Sukuk is not less than one thousand (1,000) SAR, in the event that the ownership of all the Sukuk owned by one of the Sukukholders has not been transferred; and the transferee is a Qualified Person; and any regulatory requirements applicable in the Kingdom of Saudi Arabia are complied with.
Restrictions Imposed on Sukuk:	<p>Except as otherwise provided in Condition 9.3 (<i>Transfer of SUKUK</i>) (for more details on this condition, please refer to the Condition 9.3 (<i>Transfer of SUKUK</i>) of Section 9 - (<i>Terms and Conditions of the Sukuk</i>) of this Prospectus). Sukuk are freely traded without any restrictions and may be traded in accordance with the terms and procedures approved by the Saudi Stock Exchange and the provisions of the Securities Clearing Center Company "Muqassa".</p>
Sukuk Documents:	<p>Sukuk Documents are as follows: (1) the Mudaraba Agreement, (2) the Declaration of Agency Agreement and the related Supplementary Declaration of Agency Agreement, (3) the Payment Administration Agreement, (4) the Master Murabaha Agreement, (5) the On-Sale Agency Agreement, (6) the Programme Agreement, and (7) the Offering Agency Agreement, and (8) the Sukuk (including the Global Sak).</p>

<p>Names and Addresses of Payment Administrators, Registration and Sukuk Ownership Transfer Agents:</p>	<p>Payment Administrator: Al Khair Capital Saudi Arabia King Abdulaziz Road - Ministries District - Madarat Towers P.O. Box: 69410, Riyadh 11547 Kingdom of Saudi Arabia Mobile: +966112155678 Fax: +966112191270 Website: www.alkhaircapital.com.sa E-mail: info@alkhaircapital.com.sa</p> <hr/> <p>Registration and Sukuk Ownership Transfer Agents: Securities Depository Center Edaa An agreement has been reached with Edaa (a Saudi closed joint stock company established under Commercial Registration Certificate No. (1010463866), dated 27/11/1437H, and its main office is located in the city of Riyadh - King Fahd Road - Olaya 6897 - Unit No.: 11 - Riyadh 3388-12211 to maintain a Register of Sukukholders and record any procedures and/or amendments and/or changes and/or additions and/or modifications that may occur to the Register and Sukukholders.</p>
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Summary of Risk Factors

1. Risks Related to the Issuer

- Risks related to failure to implement the Company's strategy
- Risks related to raw materials and their price change
- Risks related to the concentration of the Company's revenues on sales of gasoline and diesel products
- Risks related to inventory management
- Risks related to non-issuance or non-renewal of licenses, permits and certificates
- Risks related to the withdrawal of industrial licenses
- Risks related to customers' concentration
- Risks related to suppliers' concentration
- Risks related to exporting the Company's products
- Risks related to the increase of production costs
- Risks related to manufacturing defects
- Risks related to equipment and use mechanism
- Risks related to the concentration of the Company's manufacturing operations in a single plant/factory
- Risks related to dealings with related parties
- Risks related to Credit
- Risks related to working capital and liquidity management
- Risks related to financing agreements
- Risks related to the availability of future financing
- Risks related to the adequacy of insurance coverage
- Risks related to reliance on key personnel and Executive Management
- Risks related to reliance on non-Saudi employees
- Risks related to employee errors or misconduct
- Risks related to the Company's inability to provide the workforce to meet its future expansion needs
- Risks related to Saudization requirements
- Related risks to potential legal Zakat entitlements and additional claims
- Risks related to the implementation of developments in International Accounting Standards or new International Financial Reporting Standards (IFRS) in the future
- Risks related to the presence of some of the Company's assets on leased lands and buildings
- Risks related to substantial contracts
- Risks related to operations and unexpected business interruption
- Risks related to the spread of infectious, transmissible or malignant diseases, epidemics or pandemics
- Risks related to climate conditions
- Risks related to the seasonality of the Company's business
- Risks related to non-conformity of products to specifications and regulations
- Risks related to non-compliance with quality standards and specifications required by customers
- Risks related to liability for warranty claims
- Risks related to trademark and intellectual property rights protection
- Risks related to litigation and lawsuits
- Risks related to operating systems and information technology
- Risks related to credit rating
- Risks related to violation of approved internal regulations

2. Risks Related to Market and Sector

- Risks related to the Kingdom's economic performance
- Risks related to competitive environment
- Risks related to fluctuations in supply and demand
- Risks related to political and economic instability in the Middle East
- Risks related to the implementation of Corporate Governance Regulations
- Risks related to non-compliance with existing laws and regulations and/or the issuance of new laws and regulations
- Risks related to VAT
- Risks related to the Company's operations being subject to environmental, health and safety laws and regulations
- Risks related to energy, electricity and water products
- Risks related to the imposition of new fees or taxes
- Risks related to the Competition Law and its Implementing Regulations
- Risks related to interest rate volatility

3. Risks Related to Sukuk

- Risks related to the suitability of investments
- Risks related to legal investment considerations which may restrict certain investments
- Risks related to the exposure of some Sukukholders to currency exchange risks due to the Sukuk being denominated in Saudi Riyals
- Risks related to trading and settlement
- Risks related to Qualified Persons
- Risks related to the Registry Agreement
- Risks related to the secondary market in general
- Risks related to the exposure of the Sukuk to redemption at the request of the Issuer
- Risks related to the possibility of the Sukuk redemption before the expiry date for tax reasons
- Risks related to the change of Law
- Risks related to the Sukuk ceasing to generate profit as of the redemption due date (if any)
- Risks related to the Issuer being not entitled to any overdue amounts as a result of any delay in payments due under the Sukuk or the Sukuk Documents, as the case may be
- Risks related to payments on Sukuk
- Risks of modification, assignment and substitution
- Risks related to compliance with the Bankruptcy Law and other laws in force in the Kingdom and their impact on the Issuer's ability to perform its obligations under the Sukuk Documents
- Risks Related to the Sukuk Being Unsecured Obligations of the Issuer
- Risks related to the equivalence of the Sukuk obligations with other obligations
- Risks related to the lack of guarantees from third parties
- Risks related to Murabaha Agreements/Contracts
- Risks related to compliance with Islamic Shari'ah provisions
- Risks related to enforceability and tax risks in the Kingdom of Saudi Arabia

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1. Risk factors

The purchase of any Sukuk may involve substantial risks, and such purchase may only be suitable for investors who have the experience and knowledge of financial and business matters necessary to enable them to evaluate the risks and rewards of investing in any Sukuk.

The Issuer believes, to the best of its knowledge, that the factors described below represent the main risks related to investing in Sukuk, which the Issuer considers to be a risk that must be disclosed, after verifying the comprehensiveness of the factors in this section include all relevant information and details in a clear and accurate manner. However, the Issuer may not be able to pay any amounts related to the Sukuk for reasons other than those stated below, and therefore the Issuer does not confirm that the information provided hereinafter are inclusive of all risks, as risk factors described may not include all risks, and the Issuer's rating does not constitute a recommendation to purchase, sell or hold securities, and may be subject to suspension, reduction or withdrawal at any time by the relevant rating agency which may confront the Issuer and make it exposed to additional risks that are not known at the present time, or that he may consider immaterial as of the date of this Prospectus. Accordingly, these additional risks and the risks described below, if they materialize, may have a negative impact on the Issuer's operating performance, financial position, results of operations, cash flows and future prospects. There is also no assurance that the various structural elements set out in the Base Prospectus will be sufficient to ensure that any periodic distribution amounts or Mudaraba Capital will be paid to Sukukholders in a timely manner or at all in respect of any Sukuk.

Prospective investors should carefully consider all of the information contained in this Prospectus, including the risks described below, prior to making any investment decision with respect to the offered Sukuk. Moreover, any prospective investor, having doubts about the actions they should take, should consult a financial advisor licensed by the Authority for advice regarding any investment in the Sukuk.

It should be noted that the risks set out below are not ordered based on their importance, expected impact on the Issuer, or the likelihood of them occurring.

1.1 Risks Related to the Issuer

1.1.1 Risks Related to Failure to Implement the Company's Strategy

The Company's capacity to increase revenue and improve profitability depends on its ability to successfully implement its strategy which mainly involves enhancing product efficiency or expanding its business by developing new products. The Company's business expansion in the future relies on its capacity to be consistent in executing and refining its management systems, operational, financial and administrative information efficiently and timely, as well as its capability to increase, train and motivate its workforce. Hence, any business expansion plans that the Company intends to undertake in the future will be subject to estimated costs and a specific timetable for implementation. Thus, it will need to obtain financing which constitute an additional burden to accomplish any expansion plans. If the Company fails to implement the expansion plans for the project or to obtain the required financing to complete its expansion plans; and in the event that the desired profitability is not achieved for various reasons, including a change in the market situation or a defect in the feasibility study, its competitive position will be negatively impacted which will in turn materially and adversely affect its financial position, results of operations, profits and future prospects.

1.1.2 Risks Related to Raw Materials and Their Price Change

To guarantee the continuity of operations, the Company relies on the supply of raw materials used in the pipe production process, including, for example, raw base oil, as the raw materials used in the lubricating oil production process constituted (57.74%), (50.46%) and (51.96%) of the Company's total cost of revenue as of December 31, 2021G, 2022G and 2023G, respectively. The Company always seeks to maintain a certain level of inventory to avoid any problem in market supply and to prevent being affected by the rise in raw material prices. To this end, the Company buys raw materials through supply orders and direct purchases and does not enter into long-term supply contracts. However, raw material prices may fluctuate in the future for various reasons, including but not limited to: modifications that might occur in the laws of the countries from which the Company imports some materials, or changes in the Saudi laws and regulations regarding the import of materials from those countries, in addition to the increase in the fees and costs related to the purchase, import and transfer of materials or the global rise in commodity prices driven by factors associated with supply or demand, or any other effects. If the Company fails to obtain sufficient quantities of products, or necessary supplies of raw materials in a timely manner or on acceptable terms, or if it faces an increase in the prices of raw materials used in production, its profitability may be affected. Besides, if the Company fails to raise the selling prices of its products or to cover the deficit by reducing other operating costs, its business, financial position, results of operations and future prospects will be materially and negatively impacted.

1.1.3 Risks Related to the Concentration of the Company's Revenues on Sales of Gasoline and Diesel Products

The Company's revenues depend largely on sales of gasoline engine oils and diesel engine products, which accounted for (75.08%) and (9.22%) of its total revenues as of December 31, 2021G, (75.45%) and (10.23%) respectively as of December 31, 2022G, (67.49%) and (10.49%) as of December 31, 2023G. If the Company is unable to maintain its market share in the sectors of gasoline engine oils and diesel engine products, or if it's affected by adverse changes in these sectors, or in case of low demand for these products as a result of any factors including for example: seasonal factors, economic changes, modifications in consumers' behavior and purchasing power, increasing competition, low selling price of its products, inability to increase the diversification of its revenues, a significant decline in the Company's sales and profits, its business, financial position, results of operations and future prospects will be materially and negatively affected.

1.1.4 Risks Related to Inventory Management

The Company's inventory consists of raw materials (which include oils and chemical additives), packaging, cartons and labels. The inventory's ratio reached SAR (14,305,732), SAR (16,578,887) and SAR (15,208,170) as of December 31, 2021G, 2022G and 2023G, respectively. The Company's stock ratio of its total assets amounted to (18.85%), (17.06%), and (13.07%) as of December 31, 2021G, 2022G and 2023G, respectively. It is worth noting that the Company does not rely on any policy to manage its inventory. Therefore, if it fails to maintain optimal inventory levels and monitor inventory periodically, it will experience a severe decrease or excess in inventory levels and will thus suffer losses due to its inability to meet customers' requirements, or to dispose of inventory. As a result, poor inventory management will negatively impact on the Company's business operations, financial position and future prospects.

1.1.5 Risks Related to the Non-issuance or Non-renewal of Licenses, Permits and Certificates

The Company shall obtain and maintain various permits, licenses, certificates and regulatory approvals in relation to its business activities. These licenses include, but are not limited to: registration certificates issued by the Ministry of Commerce, industrial facility license issued by the Ministry of Industry and Mineral Resources, operating license issued by the Saudi Authority for Industrial Cities and Technology Zones, Saudization certificates, Zakat certificates, VAT registration certificate and Social Insurance certificates. As of the date of this Prospectus, the Company has not renewed the operating license for its factory which constitutes a violation of the regulations and instructions issued by the Ministry of Industry and Mineral Resources and the Saudi Authority for Industrial Cities and Technology Zones. As a result, its operations may be suspended or hindered, government authorities may impose fines, or it may be unable to carry out its activities. In addition, the Company will be required to pay all late fees, which will negatively and materially affect its business, financial position, results of operations and future prospects. As of the date of this Prospectus, the Company has obtained neither the municipality license nor safety certificates for its two branches (Commercial Register No. 1010439473 and No. 5850145281), nor has it obtained the municipality licenses and safety certificates for the sites it occupies under (13) lease contracts for its activity, which are warehouses and commercial stores. Its failure to comply with the requirements of the Ministry of Municipal and Rural Affairs and Housing to renew and issue municipal licenses for sites occupied by its branches or points of sale through which it carries out its commercial activity is considered a violation of the Law of Municipal Licensing Procedures issued by Royal Decree No. (M/59) dated 23/09/1435H (corresponding to 20/07/2014G). Thus, the Company may be subject to the penalties stipulated in the Penalties Regulations for Municipal Violations (issued by Ministerial Resolution No. (92) dated 05/02/1442H corresponding to 22/09/2020G) and its Implementing Regulations issued by Ministerial Resolution No. (4300204526) dated 12/03/1443H corresponding to 18/10/2021G) which may reach five hundred thousand (500,000) SAR and may even lead to the closure of the Company's head office or points of sale. Additionally, the Company's failure to comply with the security and safety requirements imposed by the Civil Defense Law issued by Royal Decree No. (M/10) dated 05/10/1406H (corresponding to 21/01/1986G), amended by Royal Decree No. (M/66) dated 02/10/1424H (corresponding to 26/11/2003G) and amended by Royal Decree No. (M/63) dated 13/09/1436H (corresponding to 30/06/2015G) in terms of renewing and issuing safety certificates, may result in penalties and fines stipulated in Article (30) from the Civil Defense Law which stipulates the imposition of a penalty on anyone who violates any provision of this Law, its Regulations, or the Resolutions issued pursuant thereto, and he shall be punished by imprisonment for a period not exceeding six months, or by a fine not exceeding thirty thousand (30,000) SAR or both. The Company's failure to obtain Civil Defense licenses will also result in the Company's inability to extract new municipal licenses for its branches or renew existing licenses. Failure to issue Civil Defense safety certificates may induce the closure of its premises until regular procedures for obtaining these certificates are completed. As a consequence, if the Company is subject to penalties as a result of its inability to comply with the requirements for issuing and renewing municipal licenses and safety certificates, its operations will be disrupted, its branches and points of sale will be closed, and it will incur additional costs. The imposition of financial penalties will have a negative and material impact on the Company's business, results of operations, financial position and future prospects.

1.1.6 Risks Related to the Withdrawal of Industrial Licenses

The Company operates under an industrial facility license issued by the Ministry of Industry and Mineral Resources under Resolution No. (141700187188), dated 28/02/1417H (corresponding to 15/07/1996G) and ending on 25/09/1446H (corresponding to 25/03/2025G) and has only one industrial license as of the date of this Prospectus.

The Company must comply with the terms and instructions imposed by the Ministry of Industry and Mineral Resources on companies that have obtained industrial licenses. All industrial companies licensed by the Ministry of Industry and Mineral Resources must submit an application to amend their license according to any amendments to their data. If the Company does not comply with the terms and instructions of the Ministry of Industry and Mineral Resources, including, for example, amending the trade name, increasing the number of the workforce, or committing to product conformity to the approved specifications and standards or the regulations, codes of practice and industry-specific guidance specifications adopted by the Saudi Standards, Metrology and Quality Organization, in addition to executing the provisions of the General Environmental Law and its Implementing Regulations to protect the environment from pollution, and abiding by the laws, instructions, regulations of industrial safety and security, public health, and others, it will be subject to the withdrawal of its industrial license. In the event of license withdrawal or suspension, the Company will not be able to carry on its activity which will have a material adverse effect on its business, results of operations, financial condition, future prospects and share price in the market.

The Company will also renew the industrial facility license issued by the Ministry of Industry and Mineral Resources upon its expiration by committing to providing all renewal requirements, which include having an actual and existing activity, presenting all legal documents related to its activity, location and environmental license after proving that they are valid on the date of submitting the application and paying the renewal fees. If the Company fails to renew the license, it will not be able to continue its activity. This will have a negative and material impact on its business, results of operations, financial position, future prospects, and share price in the market.

1.1.7 Risks Related to Customers' Concentration

The Company's revenues depend on a number of major customers, all of whom are institutional and corporate, noting that the relationship with substantial customers is based on direct purchase orders. The Company's revenues from the five major customers amounted to SAR (18,524,051) representing (18.77%) of total revenues as of December 31, 2021G, compared to SAR (18,988,633) representing (13.5%) of total revenues as of December 31, 2022G, and SAR (21,703,650) representing (14.39%) of total revenues as of December 31, 2023G. Accordingly, if the relationship with one or more major customers is stopped, severed or not renewed, and the Company fails to establish the necessary relationships with new customers, this will have a negative and material impact on its business and consequently on the results of its operations and financial performance.

1.1.8 Risks Related to Suppliers' Concentration

The Company relies on a group of suppliers (local and international) for supply, with whom the relationship is based on a contractual basis and direct purchase orders. The value of purchases from the five major suppliers reached SAR (37,974,490) representing (50.74%) of total purchases as of December 31, 2021G, compared to SAR (68,819,348) representing (61.73%) of total purchases as of December 31, 2022G and SAR (56,837,029) representing (50.95%) of total purchases as of December 31, 2023G. Therefore, in the event of any malfunction, failure or sudden interruption in the suppliers' operations, the suspension of a relationship with one of the suppliers, a change in terms, conditions or obligations, or failure to renew the contract on commercially acceptable terms, the Company's business will be materially affected and consequently its results of operations, financial performance and future prospects.

1.1.9 Risks Related to Exporting the Company's Products

The Company's exports outside the Kingdom reached (4.38%), (11.01%) and (14.91%) of its total revenues as of December 31, 2021G, 2022G and 2023G, respectively. Exports to the Republic of Yemen, Iraq and the Hashemite Kingdom of Jordan represented (63.53%) and (11.23%) and (7.92%) of the total exports as of December 31, 2021G. As for the Company's exports to the Republic of Yemen, Palestine and Egypt, they represented (48.48%), (21.72) and (15.04%) of the total exports as of December 31, 2022G. Meanwhile, exports to the Republic of Yemen, the United Arab Emirates and Sudan represented (54.78%), (18.05%) and (8.16%) of the total exports as of December 31 2023G. Any change in the laws of these countries or any other country to which the Company exports products or any modification in the Saudi local laws and regulations regarding the Company's products will affect its ability to export them to customers in those countries, which will have a material adverse effect on the Company's future business, financial position, results of operations and future prospects.

1.1.10 Risks Related to the Increase of Production Costs

The production of the Company's products of all types and costs related to the raw materials purchased from external parties, and other costs related to production such as leases, fuel, water and electricity consumption costs, service fees, labor costs, repair and maintenance costs and insurance premiums are subject to fluctuations. If significant increases in production costs are recorded, the Company's sales will be negatively and materially impacted, and consequently its results of operations, financial position and future prospects will be affected.

1.1.11 Risks Related to Manufacturing Defects

The Company's business revolves around the production and sale of lubricating oils for equipment and engines. These operations are exposed to risks related to defects that may occur during production or transportation, or defects resulting from errors due to employees' misconduct or actions. Any defects in the manufactured products or failure to commit to the specifications may expose the Company to the risk of withdrawing its products from markets and stores and claiming responsibility for those products, thus negatively and fundamentally affecting the Company's reputation. In addition, the Company may incur costs or compensation resulting from the issuance of any rulings against it related to any claims concerning its responsibility for products withdrawn from the market, which will have a negative and material impact on its business prospects, results of its operations and financial condition.

1.1.12 Risks Related to Equipment and Mechanism of Use

The Company has specialized machinery and equipment that it uses in manufacturing and production, their depreciation rates range from (10%) to (25%) annually, and the combined depreciation rate reached (44.74%) and (67.40%) and (24.02%) of the total book value of machinery and equipment as of December 31, 2021G, 2022G, 2023G, respectively. These machines and equipment are crucial for the success of the Company's operations. Hence, the Company depends on the reliable and consistent functioning and operation of its machines and equipment in order to achieve its financial goals and expectations. Any unexpected breakdown of machinery or equipment or any prolonged maintenance thereof would disrupt the Company's production and impair its ability to produce sufficient quantities of products on an ongoing basis or to ensure the quality of products that meets the demands of its customers or fulfills its contractual requirements. Any failure with this respect will materially and adversely affect the Company's business, prospects and results of operations.

1.1.13 Risks Related to the Concentration of the Company's Manufacturing in a Single Factory

The Company manufactures its products (engine oils, equipment and hydraulic products) through its factory located in the Second Industrial City in Riyadh. Industrial facilities and their production lines are exposed to operational and production risks, including but not limited to unexpected accidents that may occur as a power supply interruption, fire outbreak, unexpected breakdowns in machinery, equipment, or any prolonged maintenance that may disrupt the factory's production and weaken its ability to produce sufficient quantities of its products on an ongoing basis, which may have a negative and material impact on the Company's business, results of operations, and future prospects.

1.1.14 Risks Related to Transactions with Related Parties

In the course of its normal business, the Company deals with related parties such as members of the Board of Directors, substantial shareholders, or companies owned or represented by members of the Board of Directors or who own significant shares in its capital, including reciprocal services.

It is worth mentioning that there were no transactions with related parties during the year 2021G. The following table shows the transactions that took place with related parties during the Fiscal years ending December 31, 2022G and December 31, 2023G:

Table 2: Transactions with Related Parties

Related Party Transactions for the Fiscal Year Ended December 31, 2022G							
Related Party	Nature of the Relationship	Nature of Transactions	Concluded Contract Details	Transaction Value (SR)	Balance as of December 31, 2022G		Percentage of Total Revenue (%)
					Creditor	Debtor	
Leader Express Company	Affiliate Entity*	Sales	According to normal dealing conditions and the Company's approved price	2,928,879	2,823,878	-	2.08%
Total				2,928,879	2,823,878	-	2.08%

Related Party Transactions for the Fiscal Year Ended December 31, 2023G							
Related Party	Nature of the Relationship	Nature of Transactions	Concluded Contract Details	Transaction Value (SR)	Balance as of December 31, 2023G		Percentage of Total Revenue (%)
					Creditor	Debtor	
Leader Express Company	Affiliate Entity*	Sales	According to normal dealing conditions and the Company's approved price	5,784,307	5,199,826	-	3.83%
Total				5,784,307	5,199,826	-	3.83%

Source: Company Data

* Leader Express Company is owned by the Chairman of the Board of Directors, Mr. Mohamed Mishnan Aldosari, Vice Chairman and CEO Mr. Faisal Khateem Al-Zahrani.

The Company adhered to the requirements of the Companies Law, such that the Ordinary General Assembly held on 29/11/1444H (corresponding to 18/06/2023G) approved the transactions that took place with Leader Express Company for the year 2022G, while the transactions that took place during the year 2023G were approved by the General Assembly held on 17/12/1445H (corresponding to 23/06/2024G).

Consequently, all transactions with related parties must be subject to the approval of the Board of Directors and the Company's Ordinary General Assembly. In the event of any future dealings with related parties, they will be presented to the nearest General Assembly. If the Company's General Assembly does not approve these transactions, the Company will be forced to search for other non-related parties to deal with in order to carry out the assigned work to related parties.

The Company's inability to renew or conclude contracts with related parties on terms that are not suitable for the Company, or if the Company is unable to find a suitable alternative for related parties within a reasonable period of time, will have a material adverse effect on the Company's business, financial position, results of operations and future prospects. In addition, the Company may deal in the future with related parties without obtaining the approval of the Ordinary General Assembly. According to Article (27) of the Companies Law, the approval of the Ordinary General Assembly must be obtained for all business and contracts with related parties. Thus, the Company would be exposed to fines and penalties in case it does not comply with the mandatory provisions and regulations of the Companies Law, which may reach according to the current Companies Law (Article 262) SAR (500,000). These penalties shall be doubled in the event of repeated violations, according to (Article 263) of the current Companies Law, which may expose it to the risk of such transactions being challenged or invalidated. The occurrence of any of the above-mentioned events will have a material adverse effect on the Company's business, financial condition, results of operations and future prospects.

1.1.15 Risks Related to Credit

Credit risks arise when one party fails to meet a financial obligation to the other party. The Company may face credit risk in several temporary or permanent situations, including the existence of receivables from customers, the failure of other debtors to meet their obligations to the Company, and other situations.

The Company's net trade receivables amounted to SAR (26,399,071) as of December 31, 2021G, SAR (27,980,216) as of December 31, 2022G, and SAR (35,177,053) as of December 31, 2023G. Net trade receivables also constituted a total assets ratio of (34.78%), (28.80%) and (30.24%) as of December 31, 2021G, 2022G and 2023G, respectively. Trade receivables outstanding for more than 90 days represent a percentage of (26.98%), (28.93%) and (56.29%) of the total trade receivables as of December 31, 2021G, 2022G and 2023G, respectively. The following table shows the aging of the Company's trade receivables as of December 31, 2021G, 2022G, and 2023G:

Table 3: Age of Accounts Receivable for the Years 2021G, 2022G and 2023G

Aging of Trade Receivables	As of December 31, 2021G		As of December 31, 2022G		As of December 31, 2023G	
	Value (SAR)	Percentage (%)	Value (SAR)	Percentage (%)	Value (SAR)	Percentage (%)
From 0 days to 30 days	11,830,765	42.82%	9,381,380	31.05%	12,765,098	33.34%
From 31 days to 60 days	3,575,855	12.94%	7,378,468	24.42%	3,267,069	8.53%
From 61 days to 90 days	4,770,221	17.26%	4,712,690	15.60%	701,643	1.83%
From 91 days to 365 days	7,455,314	26.98%	8,741,130	28.93%	21,553,906	56.29%

Aging of Trade Receivables	As of December 31, 2021G		As of December 31, 2022G		As of December 31, 2023G	
	Value (SAR)	Percentage (%)	Value (SAR)	Percentage (%)	Value (SAR)	Percentage (%)
Total Trade Receivables	27,632,155	100%	30,213,668	100%	38,287,716	100%
Expected credit loss allowance	(1,233,084)		(2,233,452)		(3,110,663)	
Net trade receivables	26,399,071		27,980,216		35,177,053	

Source: The Company

The Company also wrote off bad debts worth SAR (3,489), SAR (0) and SAR (0) from accounts receivable balances during the fiscal years ending December 31, 2021G, 2022G and 2023G, respectively. The average credit period granted to customers ranges from 45 to 150 days, and the credit period granted to customers is determined based on the performance evaluation of each customer. The Company applies a policy approved by the Executive Management to reduce its exposure to credit risks by imposing credit limits for each customer, while regularly monitoring these limits and the performance of collections to determine the quality of dealing with each customer, and then the severity of the previously granted credit can be increased, reduced, or completely stopped.

The expected credit loss provision balance amounted to SAR (1,233,084) as of December 31, 2021G, SAR (2,233,452) as of December 31, 2022G and SAR (3,110,663) as of December 31, 2023G. The following table shows the movement in the provision for expected credit losses as of December 31, 2021G, 2022G and 2023G, respectively.

Table 4: Movement in the Provision for Expected Credit Losses as of December 31, 2021G, 2022G and 2023G

Expected Credit Loss Provision	As of December 31, 2021G	As of December 31, 2022G	As of December 31, 2023G
	Value (Saudi Riyals)	Value (Saudi Riyals)	Value (Saudi Riyals)
Balance at the beginning of the year	1,233,084	1,233,084	2,233,452
Bad debts during the year	0	0	(3,489)
Component during the year	0	1,000,368	880,700
Balance at the end of the year	1,233,084	2,233,452	3,110,663

Source: Management Information

The Company establishes a provision for expected credit losses in accordance with International Standard No. (9), whereby it assesses future credit losses according to the expected credit loss model for financial assets carried at amortized cost. For trade receivables accounts, the Company applies the simplified approach, which requires recognizing expected life losses for trade receivables from the date of initial recognition of trade receivables. To measure expected credit losses, receivables are grouped based on common credit risk characteristics and the age of outstanding debts.

The Company can't guarantee that the parties with which it deals will not fail to fulfill their obligations, nor can it accurately predict their future ability to comply. In the event that debtors fail to pay the Company's dues or delay in collecting receivables from them, this will have a material adverse effect on the availability of liquidity for the Company's needs, expenses and cash flows, and thus will have a material adverse effect on the Company's business, financial position, results of operations and future prospects.

1.1.16 Risks Related to Working Capital and Liquidity Management

Working capital management risks represent the Company's inability to meet its obligations relating to current financial liabilities when due. The trading rate reached (2.02) times, (1.64) times and (1.69) times as of December 31, 2021G, 2022G and 2023G, respectively. The net working capital amounted to SAR (27,403,801), SAR (29,732,460) and SAR (33,917,780) as of December 31, 2021G, 2022G and 2023G, respectively. Noting that the Company entered into a Murabaha Agreement with AJIL Financial Services Company to meet working capital requirements as of the date of this Prospectus (for more details about this agreement, please see Paragraph (6.8) "Loans and Facilities" of Section (6) "Legal Information"). The Company's financial liabilities consist of short-term loans, lease obligations, creditors, other credit balances and a Zakat provision which it may not be able to meet on due dates. Additionally, working capital management risks may result from the inability to quickly sell financial assets for an amount close to their fair value, and any emergency or sudden events may occur requiring immediate liquidity. Hence, the Company's business will be negatively affected as well as its operating and financial results.

1.1.17 Risks Related to Financing Agreements

The Company has concluded facilities and financing agreements with local financing entities. These agreements include commitments and obligations for the Company, most notably the restriction on issuing new shares or change rights associated with these issued shares, making any change in the capital, and distributing or announcing any profits without obtaining prior written approval from the financing party. The financing party also imposes financial restrictions on the Company represented by depositing a percentage of its total annual revenues into its bank account with the financing party. The Company has provided guarantees represented by a declaration of a joint and several guarantees for fines and performance and a promissory note issued in its name.

If the Company fails to meet its repayment obligations under the credit facility agreements, or to provide any other guarantees that banks may require, or breaches any of its obligations or covenants related to the debts in the future, lenders may demand immediate repayment of debts and collect the guarantees provided by the Company. In this case, the Company may not be able to obtain sufficient alternative sources of financing to meet the repayment of the debts. Any of these factors will have a material adverse effect on the Company's business, financial position and future prospects.

1.1.18 Risks Related to the Availability of Future Financing

The Company may need to obtain loans and bank facilities to finance future expansion plans. It is worth noting that obtaining financing and securing a loan depends on the Company's capital, financial position, cash flows, guarantees provided and credit history. The Company does not provide any assurance or guarantee as to obtaining appropriate financing if necessary. Therefore, the Company's inability to obtain the financing it needs from financing entities, or financing on acceptable preferential terms that suit its business will have a negative and material impact on its performance, operations and future plans.

1.1.19 Risks Related to the Adequacy of Insurance Coverage

The Company maintains various types of insurance contracts to cover its business and assets, as it maintains three (3) insurance policies which are medical insurance, all-risk property insurance and vehicle insurance. It should be noted that the property insurance policy has expired as of the date of this Prospectus, and failure to renew it may result in the unavailability of the insurance coverage for which this policy was concluded. As a result, the Company may lose the capital invested in any of these properties that were damaged or destroyed and may also lose their expected future revenues, which may negatively influence its financial results and profits. As for the other insurance policies, they may not provide adequate insurance coverage in all cases or that cover all risks, such as risks resulting from natural disasters. Moreover, it is possible that events may occur in the future for which the Company is not insured so as to cover potential losses or may not be insured at all. There is no guarantee that the Company's insurance contracts will remain available on commercially acceptable terms, or remain available at all. Any of these events, circumstances or even the occurrence of an uninsured event will have a material adverse effect on the Company's business, assets, financial condition, results of operations and future prospects.

1.1.20 Risks Related to Reliance on Key Personnel and Executive Management

The Company and its future plans for success depend on the expertise and competencies of its executive management and key employees. The Company aims to attract and employ qualified people to ensure the efficiency and quality of business through effective management and proper operation. It will also be needed to increase employees' salaries in order to retain them or to attract new cadres with appropriate qualifications and experience. Hence, if the Company loses any of its Senior Executives or qualified employees and fails to hire people with the same level of experience and qualifications at an appropriate cost, this will have a material adverse effect on its business, results of operations and future prospects.

1.1.21 Risks of Reliance on Non-Saudi Employees

As of the date of this Prospectus, the number of non-Saudi employees reached (173) out of (244) employees and constituted approximately (71%) of the total employees. In the event that the Company is unable to maintain the non-Saudi employees, find replacements with the same skills and experience required, or faces a change in the policies, regulations and laws of the Ministry of Human Resources and Social Development resulting in an increase in the percentage of Saudization, it will surely be difficult for its management to maintain its cadres of non-Saudi workers which will cause an increase in financial costs and negatively affect its business, profits, and results of operations.

It is worth noting that the Government has adopted several decisions aiming at implementing comprehensive reforms in the labor market in the Kingdom and imposing additional fees on non-Saudi employees working in entities based in the Kingdom, in addition to fees for issuing and renewing residence permits for non-Saudi families. If the Government implements other similar fee increases in the future, the Company will be facing an increase in government fees which will lead to a rise in the prices of services provided to customers.

Increases related to the issuance of residence permits and renewal fees incurred by non-Saudi employees and their families will lead to higher costs of living, which may lead to non-Saudi employees seeking jobs in other countries with lower costs of living. If this happens, it will be rigorous for the group to retain key non-Saudi employees, which may have a material adverse effect on the Company's business, results of operation, financial condition and prospects.

1.1.22 Risks Related to Employee Errors or Misconduct

The Company may encounter employee errors or misconduct, such as fraud, intentional errors, embezzlement, forgery, theft, forgery, misuse of property, and unauthorized acting on behalf of the Company. Consequently, these actions may entail consequences and responsibilities borne by the Company, or regulatory penalties and financial liability, which will have a material and negative impact on the Company's reputation, financial position, results of operations and future prospects.

1.1.23 Risks Related to the Company's Inability to Provide Workforce to Meet Its Future Expansion Needs

The Company's ability to expand its business and future performance depends on several factors, including the ability to provide the suitable workforce to meet the Company's needs to implement its future plans. If the Company fails to provide a sufficient workforce to match its business and needs, this will have a negative and substantial impact on its success in implementing future plans to expand its business, and thus have a negative and material impact on its business results, financial performance and future prospects.

1.1.24 Risks Related to Saudization requirements

Compliance with the Saudization policy is considered to be a systematic requirement in the Kingdom, whereby all companies operating in the Kingdom, including the Company, are obligated to employ and maintain a certain percentage of Saudi employees among their total employees. According to the Saudization certificate issued by the Ministry of Human Resources and Social development, the Company's Saudization rate as of August 2024G reached (30%) and is classified within the "medium green" range. However, if the Company does not continue to maintain these percentages, or if the Ministry of Human Resources and Social Development decides to impose more severe Saudization policies in the future and the Company fails to comply with, it will incur additional government authorities' sanctions, such as suspending work visa applications and transferring sponsorship for non-Saudi workers, which will have a negative and material impact on the Company's business, financial position, results of operations and future prospects.

1.1.25 Risks Related to Potential Legal Zakat Entitlements and Additional Claims

The Company filed Zakat declarations with the Zakat, Tax and Customs Authority (ZATCA) for all previous years since its establishment up to the financial year ended December 31, 2023G and obtained the Zakat certificate No. (1022347768) valid until 11/02/1446H (corresponding to 30/04/2025G).

It should be noted that the Company has obtained the final Zakat assessments from the Zakat, Tax and Customs Authority (ZATCA) for all years from the beginning of the its establishment until the financial year ended December 31, 2018G, and the paid amount was SAR (420,915) and SAR (691,626) for the financial years ended December 31, 2021G, 2022G, compared to SAR (1,009,525) for the financial year ended December 31, 2023G.

The Company can't predict whether the Zakat, Tax and Customs Authority (ZATCA) will accept its Zakat estimates for the years following 2018G, since ZATCA has not issued yet the final Zakat assessments of these years until the date of this Prospectus, and it may require the Company to pay Zakat differences in the future. If the Zakat, Tax and Customs Authority (ZATCA) actually orders the payment of such differences, the Company will bear these Zakat differences, which will have a negative impact on its profits, results of operations, financial position and future expectations.

1.1.26 Risks Related to the Implementation of Updated International Financial Reporting Standards (IFRS) or New International Financial Reporting Standards in the Future

The change in the applicable and well known (IFRS) into amended or new ones may lead to the inability to compare the Company's previous financial statements easily. In particular, the Company's financial statements for the financial years and periods beginning after December 31, 2023G, which may be prepared and presented under revised or new (IFRS), may not be easily comparable with those of the previous financial periods contained in this Prospectus that were prepared and submitted under currently recognized (IFRS). This will negatively and materially affect the Company's operations and financial condition.

1.1.27 Risks Related to the Presence of some of the Company's Assets on Leased Lands and Buildings

The Company's factory buildings, as well as the administration buildings and workers' housing, are all located on land leased from the Saudi Authority for Industrial Cities and Technology Zones (MODON) in the second industrial city in Riyadh pursuant to the lease contract concluded on 22/05/1443H (corresponding to 26/12/2021G) for a period of twenty (20) years ending on 21/05/1462H (corresponding to 01/06/2040G). The most fundamental terms of the contract with the Industrial Cities and Technology Zones Authority are the following:

- a. The Company's commitment to use the land in accordance with the commercial registry and the activity specified in the factory license when allocating the land under which the plot was leased and to not utilize it for any other purpose. It is not permitted to modify or add any activity or increase the quantities of licensed activities except with prior written approval from MODON.
- b. Obtain the approval of MODON before amending the Commercial Register or Industrial License.
- c. Keep the land, the facilities and assets free from any mortgage, lien, claim, guarantee or any other type of similar claim, since the Company is not entitled as a tenant to assign the lease contract or the interests arising therefrom or transfer any of the acquired rights under this contract without obtaining prior written approval from MODON. In the event of withdrawal of the land or termination of the contract, MODON do not adhere to any party whether it was a mortgage or anything similar.
- d. Insurance of buildings, facilities and equipment erected on the leased land with comprehensive insurance for their total value against fire and other risks, as well as insurance for others (third party) shall be made with a Saudi licensed insurance company. A copy of the insurance policy and evidence of the continuity of this policy must be annually provided to MODON. During the term of this contract, the written prior approval of MODON must be obtained for the insurance policy, otherwise the contract will be terminated.

The Company shall be liable for termination or cancellation of this contract in the event of violation of any of the mandatory provisions and shall then be required to return and deliver the leased land to MODON free of occupants during (30) days from the date of the evacuation notification. In case of non-compliance, MODON has the right to confiscate and remove all assets at the expense of the Company which eventually won't be authorized to claim any compensation. Hence, the Company's business and future prospects will be adversely affected.

In addition to the contract concluded with MODON, the Company has entered into (13) rental contracts, all of which are electronically documented on the Rental Services E-Network or Ejar Platform in line with Ministerial Resolution No. (292) dated 16/05/1438H (corresponding to 13/02/2017G) stating that a lease contract not registered on the rental service e-network shall not be considered valid due to administrative and judicial effects. The rental service E-network was launched in cooperation between the Ministries of Justice and Housing on 17/05/1439H (corresponding to 03/02/2018G). A circular from the Ministry of Justice was issued approving its application to all contracts concluded after 05/05/1440H. (corresponding to 11/01/2019G), noting that the electronic lease contract is considered an executive document, and both parties can request its direct implementation, even by force, through enforcement courts, without the need to file a lawsuit if either party breaches essential obligations arising from the contract. Moreover, on 19/12/1443H (corresponding to 18/07/2022G) based on the circular of His Excellency the Minister of Justice No. (13/T/8843), the contract must be registered on the rental service E-network otherwise the lawsuit arising from rental contracts disputes shall not be considered. Therefore, if the Company concludes any lease contracts in the future without documenting them electronically on the Ejar Platform, and any disputes arise from them, they will not be considered by the Saudi courts, and thus the Company, as the plaintiff, will not be able to protect its rights in the event that any of the lessors breach their contractual obligations without affecting it. This has a material negative impact on the Company's business and future aspirations.

1.1.28 Risks Related to Substantial Contracts

The Company has entered into a number of substantial contracts and agreements, including a supply products contract to a number of customers, products distribution agreements, contracts for the manufacture and packaging of engine oils for the benefit of third parties, and land and real estate lease contracts. Thus, the Company is exposed to the risk of having the contracting parties unable or unwilling to fulfill their contractual obligations. Contracting parties may fail to undertake their obligations for any reason as a result of bankruptcy, financial insolvency, or disruption of operations. The Company may also be unable to fulfill its contractual obligations towards third parties, including supply, lease, or any other contracts that will be signed in the future. The risks arising from dealing with these parties become more severe in light of difficult market conditions.

There is no guarantee that the contracting parties and the Company will live up to their mutual aspirations. Therefore, there is a possibility of failure to abide by the terms of these contracts. Additionally, if any future litigation or lawsuits arise, and the Company loses these disputes, its financial position, cash flow, operational results and future prospects will be negatively and adversely affected.

1.1.29 Risks Related to Operations and Unexpected Business Interruption

The Company's revenues depend mainly on the continuity of its operational activities. The Company is exposed to significant operational risks as a result of several factors, including natural disasters, the issuance or changes in relevant government regulations, sudden malfunctions in operating systems and main equipment, failure to perform or stop production lines and computers, and interruptions in the supply of energy and electricity. These risks may cause significant damage to the Company's facilities or workforce, or disrupt production, operation process and ability to deliver products, which may result in incurring losses, and thus negatively and materially affecting the Company's business, results of operations, financial position and future prospects.

1.1.30 Risks Related to the Spread of Infectious, Transmissible or Malignant Diseases, Epidemics or Pandemics

The outbreak of infectious or deadly diseases, epidemics or pandemics, such as COVID-19 in the past, or the emergence of other public health concerns, whether in the Kingdom or elsewhere, may adversely and materially affect the economy, financial markets and business activities locally and globally. In the event of an outbreak of any such disease, the Company would be required to take preventive measures imposed by the World Health Organization and the government, which may lead to disruptions in the course of its business operations and commercial activity. The spread of the COVID-19 pandemic which began with the outbreak of the virus in December 2019G, negatively affected global economies, financial markets, global demand for oil and its prices, and the general environment where the Company operates due to the precautionary measures taken to prevent the spread of the virus, as strict decisions were imposed in this regard, resulting in, but not limited to, the implementation of a partial or total curfew in some cities and governorates of the Kingdom during 2020G, the closure of airports, the partial closure of shopping malls and all activities except for grocery stores and pharmacies, reducing the number of working hours for some sectors and obligating others to work remotely. All these restrictions caused damage to all economic sectors and in particular to the Company's business and operational processes.

Since there is no guarantee that this virus or any other disease or epidemic will not spread again, the Company can't estimate the extent of the losses as a result of such outbreak. Furthermore, the Company does not guarantee that there will be no consequences in the future that will negatively and materially affect its business, financial position, results of operations and future prospects.

1.1.31 Risks Related to Climate Conditions

Climate changes such as rising temperatures, changes in rainfall, and erratic weather patterns can lead to incurring enormous costs resulting, for example, from increased costs associated with imported raw materials, such as purchase prices, transportation costs, or storage for additional periods in ports. Besides, climatic conditions may result in the disruption of production operations in the factory for reasons related to climate or a delay in delivering products to customers, especially in areas outside the city of Riyadh. The Company's ability to perform and conduct its operations is also affected which may decrease its operational results and have a negative impact on its business, results of operations, financial position, and future prospects.

1.1.32 Risks Related to the Seasonality of the Company's Business

The Company's sector, like other sectors, is affected by fluctuations in supply and demand in the market. Therefore, and by virtue of the nature of the Company's activity, the month of Ramadan and the official holiday period are times when the Company's business decreases. Therefore, the failure of purchasing and inventory levels for the Company's products to adapt to any sharp decline in demand for its products in the market may result in the Company incurring additional costs, especially additional storage costs, and a general decline in demand for the its products will negatively affect the its sales, and thus negatively and materially affect the Company's performance, results of operations, financial position and future prospects.

1.1.33 Risks Related to Non-conformity of Products to Specifications and Regulations

The Company must ensure that the technical specifications of the products meet the customers' requirements. The Company relies on suppliers who provide it with all the materials used in the production process. Although the Company does not directly supervise the quality of these raw materials, it remains responsible for any defects in accordance with applicable regulations and the requirements of the Ministry of Commerce, which would expose it to claims and regulatory procedures related to ensuring the quality and safety of the products.

Liability claims may be filed against the Company regarding the quality of the products, their guarantee and compliance with Saudi standard specifications. In the event that products do not pass quality control procedures, the Company fails to maintain and service its products in accordance with Saudi standards, specifications, and regulations for any reason or any defect is discovered during inspection, and the Company loses its certificates and accreditations, its reputation and customers'

confidence will be damaged, which would have a negative and material impact on its business, revenues, expectations, results of operations, financial position and shares' price.


1.1.34 Risks Related to Non-compliance with Quality Standards and Specifications Required by Customers

The Company seeks to maintain customer satisfaction by continuing to provide the same level of products quality. However, if the Company is unable to continue to provide products of the same level of quality, its reputation will be affected among customers, causing them to refrain from dealing with it, which will negatively and materially impact on the Company's sales and consequently the results of its operations, financial position and future prospects.

1.1.35 Risks Related to Liability for Warranty Claims

The Company, in its dealings with its customers, provides a warranty for the products it manufactures, such as warranties against manufacturing and material defects. In the event of warranty claims, the Company may be forced to repair or replace products covered by warranty at its own expense. Failure to fulfill warranty commitments will have a negative and material impact on the Company's reputation and result in incurring costs or compensations stemming from judgments against the Company relating to any claims regarding warranties it has provided. Hence, a material adverse effect may arise and threaten its business prospects, results of operations and financial position. The Company is also exposed to risks associated with the failure of its suppliers to fulfill warranty commitments, and the Company may bear the costs of repair or replacement of defective materials for which it has not received compensation. Consequently, costs incurred as a result of warranty claims will have a negative effect on the Company's business, financial position, results of operations and future prospects.

1.1.36 Risks Related to Protection of Trademarks and Intellectual Property Rights

The Company's ability to market its services and products and develop its business depends on the use of its trade name, logo and trademarks, which support its business and competitive position and give it clear distinction in the market among customers. The Company has registered fourteen (14) trademarks with the competent authorities, noting that it is currently using the following logo  without registering it as a trademark, which may constitute a violation of intellectual property rights or an illegal use of a trademark that is not registered in its name which may affect the Company's reputation. In the event that the Company fails to effectively protect its trademarks by renewing the registration certificate or tracking similar trademarks, this may lead to the Company being a party to lawsuits and claims before the competent courts to protect these rights. It is an expensive process and requires a lot of time and effort from the management to follow up, which has a material negative impact on the Company's business, results of operations, financial position, and future prospects.

1.1.37 Risks Related to Litigation and Lawsuits

The Company had previously been a party to four (4) lawsuits in its capacity as defendant, with a value of SAR (12,000), in which rulings were issued to invalidate the executive bonds that are the subject of the lawsuit and terminate the implementation request, while the Company submitted enforcement applications against its debtors, and decisions were issued in the amount of SAR (1,351,691), of which an amount of SAR (434,010) has been paid, and the value of SAR (917,681) is still under execution. The following table sets forth a summary of previous lawsuits filed against the Company:

Table 5: Previous Lawsuits

Lawsuits Filed by the Company (as Plaintiff)					
Number	Parties	Claim Value (SAR)	Court	Description	Lawsuit Status
1	Claimant 1	3,000	Enforcement Court in Riyadh	Challenge the validity of a promissory note	The court ruled to invalidate the promissory note in question, terminate execution, and close bad debts.
2	Claimant 2	3,000	Enforcement Court in Riyadh	Challenge the validity of a promissory note	The court ruled to invalidate the promissory note in question, terminate execution, and close bad debts.
3	Claimant 3	3,000	Enforcement Court in Riyadh	Challenge the validity of a promissory note	The court ruled to invalidate the promissory note in question, terminate execution, and close bad debts.
4	Claimant 4	3,000	Enforcement Court in Riyadh	Challenge the validity of a promissory note	The court ruled to invalidate the promissory note in question, terminate execution, and close bad debts.
Total			SAR 12,000		

Source: The Company

The Company may find itself a party in other lawsuits whether as a claimant or defendant, and any adverse outcome in relation to litigation and regulatory proceedings may negatively affect its business, financial position, results of operations and future prospects. The Company can't accurately predict the cost of lawsuits or legal proceedings that may be filed or brought against it in the future, or the final results of such lawsuits or judgments issued therein, including compensation and penalties and the negative impact on the Company's reputation. These lawsuits may include, but are not limited to, Zakat and tax issues, labor law, errors, complaints and other damages resulting from negligence or fraud by individuals or institutions. Accordingly, any negative results of such cases will materially affect the Company's business, results of operations, financial position and future prospects.

1.1.38 Risks Related to Operating Systems and Information Technology

The Company relies on information technology systems to manage its business and facilities, which exposes it to risks of these systems' malfunctioning, such as system collapse, failure of protection systems, hacking of the Company's systems, electronic viruses, natural disasters, fires, communication errors, lack of skilled labor necessary to operate and manage these systems, leakage of confidential data and information of the Company, its customers or employees, or a decrease in the degree of security of such data and information. If the Company fails to maintain and develop its information technology systems, or if there are major recurring malfunctions, or if any of the above-mentioned events occur, this will negatively affect the Company's business, financial position, and financial and operational results.

1.1.39 Risks Related to Credit Rating

The Company has been rated as (BBB-) with a stable outlook according to the rating certificate issued by the Financial Analysis Company (Rating), a national rating scale. The Company may face a downgrade in the rating level due to a number of factors such as late payment or non-payment, lack of previous credit history, high credit utilization ratio and other factors which may get out of control, such as the economic challenges that the sector is facing and where the Company operates.

The Company's rating may also be suspended or withdrawn, which may result in investors being unable to assess the risks associated with investing in Sukuk and thus abandoning it, which may influence its ability to conduct its business and negatively affect its financial position, results of operations and future prospects.

1.1.40 Risks Related to Violation of Approved Internal Regulations

As of the date of this Prospectus, the Company is not in compliance with Article (2) of the Nominations and Remuneration Committee Work Regulations, which stipulates that the members of this Committee shall be independent members and that non-executive members or persons other than members of the Board of Directors, whether shareholders or others, may be appointed, provided that the Chairman of the Committee is an independent member, while the current Chairman of the Nominations and Remuneration Committee is a non-independent executive Board member. The Company's failure to form the Nominations and Remuneration Committee in accordance with the requirements of its work regulations may affect its independence in making decisions and exercising its powers and responsibilities impartially, which may have an impact on the work of the Board of Directors and consequently on the Company's work in general.

1.2 Risks Related to Market and Sector

1.2.1 Risks Related to the Kingdom's Economic Performance

The expected future performance of the Company depends on a number of factors related to the economic conditions in the Kingdom in general, including, but not limited to, inflation factors, GDP growth, average per capita income, etc. The Kingdom's macro and micro economy is mainly dependent on oil and oil industries, which still control a large share of the GDP. Hence, any unexpected fluctuations in oil prices will have a direct and fundamental impact on the plans and growth of the Kingdom's economy in general and on government spending rates in particular, which will negatively impact the Company's financial performance, given its work within the Kingdom's economic system and its effect on the government's spending rates.

The continued growth of the Kingdom's economy also depends on several other factors, including continued population growth, in addition to public and private sector investments in infrastructure. Therefore, any negative change in any of these factors will have a significant impact on the economy, having therefore a negative and material impact on the Company's business, financial results and future prospects.

1.2.2 Risks Related to Competitive Environment

The Company operates in a strong competitive environment, and there is no guarantee that the Company will continue to be able to compete effectively with other companies in the market. The pricing policies of the Company's competitors also greatly affect its financial performance, and it may be unable to continue competing with those companies, which leads to reducing its market share, thus negatively and materially affecting the Company's business, results of its operations, financial condition and future prospects.

1.2.3 Risks Related to Fluctuations in Supply and Demand

The Company's sector, like other sectors, is affected by fluctuations in supply and demand in the market. Therefore, failure of production levels to adapt to the sharp decline in demand will impact companies' productivity and sales levels, which will also influence the performance of the sector in general, and thus the Company's performance, results of operations, financial position and future prospects.

1.2.4 Risks Related to Political and Economic Instability in the Middle East

The Company's financial performance depends on the economic and political conditions prevailing in the Kingdom, in addition to global economic conditions, which affects the Kingdom's economy. The oil sector still occupies the largest share of the Kingdom's GDP. Fluctuations in oil prices may occur, which may negatively impact the Kingdom's economy. Although the rate of economic growth in the Kingdom has increased in recent years, the Kingdom may face challenges related to the relatively high population growth rates. Any of these factors may have a negative effect on the Kingdom's economy, which will have a negative and material impact on the Company's business, results of operations, financial condition and future prospects.

In addition, many countries in the Middle East region suffer from political and security instability at the present time. There is no guarantee that the economic and political conditions in those countries, or in other countries, will not negatively and materially influence the Kingdom's economy, foreign direct investment, or financial markets in general. All these factors may negatively and materially affect the Company's business, results of operations, financial position and future expectations.

Any major unexpected changes in the political, economic or legal environment in the Kingdom and/or any other countries in the Middle East, including, but not limited to, normal market fluctuations, economic recession, insolvency, high unemployment rates, and technological transformations, etc, and any other developments, could have a negative and material impact on the Company's business, results of operations, financial condition and future prospects.

1.2.5 Risks Related to the Implementation of Corporate Governance Regulations

The Board of the Authority issued a new Corporate Governance Regulation pursuant to Resolution No. (8-16-2017) dated 16/05/1438H (corresponding to 13/02/2017G) based on the Companies Law issued by Royal Decree No. M/3 dated 28/01/1437H (corresponding to 10/11/2015G) amended by Board of Directors Resolution No. (8-5-2023) dated 25/06/1444H (corresponding to 18/01/2023G) based on the Companies Law issued by Royal Decree No. M/132 dated 01/12/1443H (corresponding to 30/06/2022G). The articles that are considered mandatory for companies listed in the parallel market have been identified, and the other provisions in those regulations are considered indicative for companies listed in the parallel market, unless another law or regulation or decision issued by the Authority stipulates that any of its provisions are mandatory for companies listed in the parallel market. Therefore, the Company's success in applying governance correctly depends on the extent to which the Board, its Committees, Management, and employees understand these regulations and procedures. Violation of these regulations and procedures or failure to implement them exposes the Company to accountability by the CMA, which will have a material adverse impact on the Company's business, financial position, results of operations and future prospects.

1.2.6 Risks Related to Non-compliance with Existing Laws and Regulations and/or the Issuance of New Laws and Regulations

The Company is subject to the supervision of a number of governmental authorities in the Kingdom, including but not limited to the CMA, the Ministry of Commerce and the Ministry of Industry. Therefore, the Company is subject to the risks of changes in laws, regulations, circulars and policies in the Kingdom. The Saudi legislative and regulatory environment witnesses the issuance of many laws and regulations, which are continuously developed and improved, and compliance costs for these laws are extremely high. In the event that any change or new issuance are made to the current laws or regulations, the Company may incur unexpected additional financial expenses for purposes related to compliance with these regulations and meeting these laws' requirements, or it may be subject to penalties and fines imposed by the competent supervisory authorities if it fails to comply with these regulations and meet the legal requirements on an ongoing basis, which will negatively affect its business, results of operations, financial position and future prospects.

1.2.7 Risks Related to VAT

The Kingdom issued the Value Added Tax (VAT) Law, which came into effect on January 1, 2018G. This law imposes a 5% VAT on a number of products and services. The Kingdom's government has decided to increase the VAT rate from 5% to 15% starting July 2020G. Therefore, relevant establishments must be informed about the nature of VAT, how it is applied and calculated. They will also have to submit their own reports to the relevant government authorities. Consequently, the Company must adapt to the changes resulting from the application of VAT, which includes its collection and delivery, and the impact of the application of the VAT Law on the Company's business. The implementation of VAT in the Kingdom has led to an increase in the prices of most goods and services, including the Company's products. Any violation or incorrect application of the VAT Law by the Company's management will expose it to fines or penalties, or will damage its reputation. The Company will also bear the value of those penalties imposed by the relevant authorities resulting from the incorrect application of the VAT Law, which will also increase operational costs and expenses. This could reduce the Company's competitive position and the level of demand for its products and have a negative and material impact on its financial position, results of operations and future prospects.

1.2.8 Risks Related to the Company's Operations Being Subject to Environmental, Health and Safety Laws and Regulations

The Company's operations are subject to a wide range of regulations and laws related to environmental protection, health and safety in the Kingdom, which increasingly impose strict standards that must be met. The costs of complying with these laws and regulations and the resulting fines may be significant, and compliance with new and stringent standards may require additional capital expenditures or modifications in operational practices. Incidents related to the environment, health, and safety may arise. For instance, the Company's operations may result in a number of waste materials and pollutants being emitted, which, if not properly controlled and managed, could lead to environmental pollution. Failure to fully adhere to and comply with environmental legislation and regulations could result in the closure of the Company's industrial facilities and may expose it to violations, fines or penalties imposed by regulatory authorities, which will negatively affect its operations in a way that limits the growth of its revenues, or may expose it to the suspension of its work or license. This will affect its ability to conduct its business, and thus materially affect its financial condition, the results of its operations and its future expectations.

1.2.9 Risks Related to Energy, Electricity and Water Products

The Council of Ministers issued Resolution No. (95) dated 17/03/1437H (corresponding to 28/12/2015G) to raise the prices of energy products and electricity tariffs, water and sewage pricing for residential, commercial and industrial sectors, as part of policies to increase the efficiency of government support in the Kingdom. The Ministry of Energy (formerly Ministry of Energy, Industry and Mineral Resources) also issued a statement on 24/03/1439H (corresponding to 12/12/2017G) regarding the Fiscal Balance/Sustainability Program to correct the prices of energy products such as gasoline and kerosene beginning from 14/04/1439H (corresponding to 01/01/2018G), noting that energy product prices are adjusted on a monthly basis in accordance with the governance procedures for adjusting energy and water product prices.

The Company's operations depend on the availability of energy products, so any interruption or a reduction in the supply of these products, or any increase in prices would affect the Company's operations, which would lead to a reduction in profit margins and thus have a negative and material impact on business, financial condition, results of operations and future expectations.

1.2.10 Risks Related to the Imposition of New Fees or Taxes

Despite the fact that the Company is not currently subject to any type of taxes other than Zakat and VAT, it is likely that the government will impose other fees or new taxes on companies in the future. If other fees or new taxes are imposed on companies other than the currently applied taxes, this will have a negative and material impact on the Company's business, financial condition, results of operations and future expectations.

1.2.11 Risks Related to the Competition Law and its Implementing Regulations

If the Company becomes in a dominant position in the market or is classified as such by the General Authority for Competition, its operational activities will be subject to the conditions and controls stipulated by the Competition Law issued by Royal Decree No. (M/75) dated 29/06/1440H (corresponding to 06/03/2019G) and its Implementing Regulations issued by the General Authority for Competition by Resolution No. (337) dated 25/01/1441H (corresponding to 24/09/2019G). The Competition Law aims to protect fair competition in Saudi markets in addition to encourage and consolidate market regulation and prices' freedom and transparency. In the event that the Company violates the provisions of the Competition Law and a judgment is issued against it in relation to this violation, the Company is likely to be exposed to large fines determined at the discretion of the General Authority for Competition, which do not exceed 10% of the value of the annual sales (return) subject to the contract, or do not exceed SAR (10,000,000) in the event that it is not possible to calculate the annual return. In addition,

the General Authority for Competition has the right to request the suspension and cessation of the Company's activities, temporarily or permanently, partially or completely, in the event of repeated violations. Moreover, the procedures for filing lawsuits may be financially costly to the Company and may take a long time to decide. The occurrence of any of these risks referred to above may have a negative and material impact on the Company's business, financial position, results of operations and future expectations.

1.2.12 Risks Related to Interest Rate Volatility

Interest rates may change depending on any local or global economic, political, or regulatory variables, which will lead to a possible increase in the Company's obligations under the bank credit facilities it concludes or the process of issuing Sukuk. Consequently, this will lead to an increase in the financing costs that the Company needs for its operational operations, which will have a negative and material impact on the Company's financial position, cash flows, business, results of operations, and future expectations.

1.3 Risks Related to Sukuk

1.3.1 Risks Related to the Suitability of Investments

The Sukuk issued in Series under the Programme may not be a suitable investment for all investors. Prospective investors in the Sukuk must determine the suitability of that investment considering their own circumstances, as they should:

- have sufficient knowledge and experience to make a meaningful evaluation of the Sukuk, the merits and risks of investing in the Sukuk and the information contained, or incorporated by reference, in this Prospectus;
- have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Sukuk and the impact that such investment may have on its overall investment portfolio;
- have sufficient financial resources and liquidity to bear all of the risks of an investment in the Sukuk, including where the payment currency is different from the prospective investor's currency;
- understand thoroughly the terms of the Sukuk and be familiar with the behavior of any relevant indices and financial markets; and
- be able to evaluate (either alone or with the help of a financial advisor) possible scenarios for economic and other factors that may affect its investment and its ability to bear the applicable risks.

The absence of any of the factors listed above may result in the investor entering into an investment that is not suitable for their financial situation and investment goals which will lead to adverse results or results that are contrary to their expectations or goals.

1.3.2 Risks Related to Legal Investment Considerations Which May Restrict Certain Investments

The investment activities of certain investors are subject to legal investment laws and regulations, or the review of such laws and regulations by certain governmental or regulatory authorities. Each prospective investor should consult their legal advisors to determine whether and to what extent: (1) the Sukuk constitute legal investments for them; (2) the Sukuk can be used as collateral for various types of borrowing; and (3) other restrictions apply to any purchase or pledge of any Sukuk by the investor.

Financial institutions should consult their legal advisors or the appropriate regulators to determine the appropriate treatment of Sukuk under any applicable risk-based capital or similar rules and regulations to avoid breaching any laws and regulations or the provisions of contracts or agreements to which they are a party.

1.3.3 Risks Related to the Possibility of Certain Sukukholders Being Exposed to Currency Conversion Risks Due to the Sukuk being Denominated in Saudi Riyals

Payments to Sukukholders will be made in SAR. If an investor's financial activities are principally denominated in a currency other than SAR, it will be subject to certain currency conversion risks. These risks include: (1) the risk that exchange rates may significantly change (including changes due to the devaluation of the SAR or revaluation of the investor's currency); and (2) the risk that authorities with jurisdiction over the investor's currency may impose or modify exchange controls which could adversely affect an applicable exchange rate.

In recent years, exchange rates between certain currencies have been volatile and such exchange rate volatility may continue in the future. Any appreciation of an investor's currency relative to the SAR would decrease the currency equivalent value of the Periodic Distribution Amounts payable in respect of the Sukuk in the investor's currency, the investor's equivalent value of the Sukuk Capital payable on the Sukuk, and the investor's currency equivalent market value of the Sukuk. In addition, exchange controls could adversely affect the availability of a specified foreign currency at the time of payment of amounts on Sukuk. As a result, investors may receive less than expected, or no payment at all.

1.3.4 Risks Related to Trading and Settlement

The Sukuk of any Series of issuance will be listed on Tadawul and deposited in the Securities Depository Centre, and as such the Sukuk will be traded, cleared and settled in accordance with the procedures applicable to listed debt instruments. However, there can be no assurance that there will be no interruption to, or errors in, trading, clearing or settlement of the Sukuk. Moreover, secondary trading in the Sukuk market is limited and there can be no assurance that the Sukuk will be sold by the Sukukholders easily. The market value of the Sukuk may fluctuate. Consequently, any sale of Sukuk by Sukukholders in any secondary market may be at a price that is higher or lower than the initial offering price depending on many factors, including prevailing interest rates, the Issuer's performance and the market for similar securities or may not be possible at all.

The Arranger and the Dealers are under no obligation to provide any pricing for the Sukuk or create a market for them. Consequently, there is no guarantee of the liquidity of the Sukuk, and the Sukuk Investor must be prepared to hold them for an indefinite period of time or until their maturity date.

1.3.5 Risks Related to Qualified Persons

Prospective Sukukholders should note that the Sukuk are being sold only to Qualified Persons and that only Qualified Persons may be registered as Sukukholders. The Issuer shall not pay any additional amounts in respect of any withholding required by law to any person who holds Sukuk but is not a Qualified Person. Therefore, interested investors must ensure satisfaction of the requirements of being a Qualified Person to avoid such withholding or any other legal or regulatory consequence.

1.3.6 Risks Related to the Registry Agreement

The Registry Agreement is required to complete registration of the Sukuk of any Series with Tadawul and such registration is necessary to facilitate the trading of the Sukuk by investors through Tadawul. However, as of the Closing Date, the Registry Agreement may not have been signed and registration of the Sukuk with Tadawul may not have occurred. As such, investors should be aware that trading of the Sukuk cannot occur through Tadawul as of the Closing Date. Under the Offer Agency Agreement, the Issuer is required to sign the Registry Agreement and procure registration of the Sukuk with Tadawul as soon as practicable and, in any event, no later than ten (10) Business Days after the Closing Date.

1.3.7 Risks Related to the Secondary Market in General

There is currently no established secondary market for the Sukuk related to any Series of Sukuk issuance, and there can be no assurance that an active secondary market will develop for the Sukuk after they are issued and listed on Tadawul. Any sale of Sukuk by Sukukholders in any secondary market that may develop may be at a lower price than the original purchase price of the Sukuk for various reasons including the possibility that such market may not be active for lack of liquidity. In addition, Sukuk may be sold only to Qualified Persons (as defined in the Conditions) and therefore any access to a secondary market that may develop will be limited to Qualified Persons. Therefore, Sukukholders may not be able to sell their Sukuk easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. Illiquidity may have a material adverse effect on the market value of the relevant Sukuk.

1.3.8 Risks Related to the Exposure of the Sukuk to Redemption at the Request of the Issuer

Any Series of Sukuk Issue may be redeemed at an early date at the option of the Issuer if specified in the applicable Final Terms, and it is likely that any such optional redemption of any Sukuk will limit its market value. During any period in which the Issuer may redeem the Sukuk, the market value of such Sukuk will generally not significantly rise above the price at which they may be redeemed, and the same may apply prior to any Redemption Period. The Issuer may elect to redeem the Sukuk when its cost of funding is less than the Sukuk profit rate. At such times, an investor may not generally be able to reinvest the Redemption Proceeds at an appropriate profit rate equal to the Sukuk profit rate, and may only be able to do so at a significantly lower rate. Prospective investors should consider the risks of reinvestment in light of other investments available at the time.

1.3.9 Risks Related to the Possibility of the Sukuk Redemption Before the Expiry Date for Tax Reasons

If the Issuer is or will be required to pay any additional amounts as set out or referred to in Condition 9.16 (*Taxation*) upon the next payment due under any Series of Issue or in the Sukuk Documents as a result of any change or amendment in the laws or regulations in force in the Kingdom or any political subdivision or authority therein having taxing powers, or any change in the application or official interpretation of such laws or regulations, so that such change or amendment becomes effective on or after the date of the agreement to issue the relevant Series, and the Issuer is unable to avoid such obligation, the Issuer may redeem the Sukuk of that Series in whole and not in part in accordance with Condition 9.12 (c) (*Redemption for tax reasons*). If the Sukuk are redeemed early, the Sukukholders may only be able to reinvest in the Redemption Proceeds at a profit rate lower than the profit rate derived from the Sukuk.

1.3.10 Risks Related to Change of Law

The structure of each Sukuk Issue in the Programme is based on the laws in force in the Kingdom of Saudi Arabia on the date of this Base Prospectus. No assurance can be given as to the effect of any judicial decision or potential change in Saudi law or administrative practice after the date of this Prospectus which could affect the legal status of the Sukuk, and therefore affect the Issuer's ability to make the relevant payments due in respect of the Sukuk.

1.3.11 Risks Related to the Sukuk Ceasing to Generate Profit as of the Redemption Due Date (if any)

Prospective Sukukholders should be aware that each Series of Sukuk will cease to generate profit as of the Redemption Due Date (if any) (after the liquidation of the Mudaraba from the relevant Series). Accordingly, if payments due to Sukukholders on the Redemption Due Date (if any) are received after the Maturity Date for any reason, no additional profit, late payment amount or any other similar amount will be paid in respect of such delay.

1.3.12 Risks Related to the Issuer Being not Entitled to Any Overdue Amounts as a Result of Any Delay in Payments Due Under the Sukuk or the Sukuk Documents, as the Case May Be

Prospective Sukukholders should note that the Issuer shall not be required to pay any fees, penalties or other additional amounts as a result of any delay in its payment of any amount due under the Sukuk or the Sukuk Documents (as the case may be) whether to the Sukukholders, a charitable organisation or to any other party.

1.3.13 Risks Related to Payments on Sukuk

Prospective Sukukholders should note that the Periodic Distribution Amount or Partial Periodic Distribution Amount (as defined in the Conditions) on the relevant Payment Date will be paid out of the profit from the Mudaraba. They should also consider that the Sukuk may only be sold to Eligible Persons, No other Sukukholders may be registered, and no additional amounts shall be paid by the Issuer in respect of any withholding required by the Law to any person who holds Sukuk but is not an Eligible Person.

1.3.14 Risks Related to Modification, Assignment and Substitution

The Conditions include clauses relating to calling the Sukukholders to meetings to discuss matters affecting their interests in general. These clauses allow the specified majority to bind the rest of the Sukukholders, including Sukukholders who did not attend the meeting and did not vote, and Sukukholders who attended the meeting and voted opposite to the majority vote. The provisions in relation to any meeting and referred to in the Conditions and the Sukuk Documents are, in their entirety, governed by the provisions of the Companies Law that transcend them.

1.3.15 Risks related to Compliance with the Bankruptcy Law and Other Applicable Laws in the Kingdom and their Impact on the Issuer's Ability to Perform its Obligations Under the Sukuk Documents

The Bankruptcy Law issued by Royal Decree No. M/50 dated 28/05/1439H (corresponding to 14/02/2018G) ("**Bankruptcy Law**") provides for general bankruptcy procedures. In the event of the Issuer's bankruptcy, Bankruptcy Law may adversely affect its ability to perform its obligations under the Sukuk documents to which it is a party. It is not possible to predict how claims will be settled by or on behalf of Sukukholders in the case of the Issuer's bankruptcy. Therefore, it is uncertain exactly how and to what extent the Sukuk documents will be enforced by a Saudi judicial body if this is the case. Thus, there can be no guarantee that the Sukukholders will receive all of the lawsuit funds in these circumstances.

The Bankruptcy Law provides for various procedures with respect to preventive settlement, financial restructuring and administrative liquidation. It stipulates, among other things, that provisions for the termination of the contract, which have been triggered as a result of certain bankruptcy proceedings, are generally void with the exceptions provided in connection with government contracts. Additional exceptions related to financing transactions will be determined by the Saudi Arabian Monetary Agency and the CMA, after communication and agreement with the Ministry of Commerce in the KSA. The Bankruptcy Law also stipulates that a trustee may terminate the contract if such termination: (a) is in the interest of the majority of the creditors concerned; (b) will not harm the counterparty; and (c) is necessary to implement the relevant proposal.

The Implementing Regulations of the Bankruptcy Law issued pursuant to Ministerial Resolution No. 622 dated 24/12/1439H (corresponding to 04/09/2018G) and published in the Official Gazette on 30/12/1439H (corresponding to 10/09/2018G) (the Executive Regulations of the Bankruptcy Law) stipulates the rules and procedures of bankruptcy in the KSA. The Implementing Regulations of the Bankruptcy Law provide that the debtor may (in connection with the preventive settlement) request the court to terminate any contract to which such debtor is a party, by submitting a report issued by a registered custodian proving that such termination: (a) is in the interest of the majority of the creditors concerned; and (b) will not harm the counterparty.

1.3.16 Risks Related to the Sukuk Being Unsecured Obligations of the Issuer

The Sukuk of any Series are not debt obligations of the Issuer. The Sukuk represent undivided interests in the Sukuk Assets. Recourse to any party in respect of the Sukuk is limited to the Sukuk Assets, including the Payment Obligations of that party, the proceeds of which are the sole source of payments on the Sukuk. Upon the occurrence of the Dissolution Date (liquidation), the sole recourse of each Sukukholder will be against the Issuer to pay the Sukuk Capital under the Conditions and otherwise perform its obligations under the Sukuk Documents to which it is a party. The Sukukholders will otherwise have no other recourse to any assets of the Issuer, the Arranger, the Payment Administrator, or the Sukukholders' Agent (to the extent that the Sukuk Assets have been exhausted) or any affiliate of any of the foregoing entities in respect of any shortfall in the expected amounts. There can be no assurance that the proceeds or the realization of, or the enforcement with respect to, the Sukuk Assets and the Payment Obligations will be sufficient to make all payments due in respect of the Sukuk.

1.3.17 Risks related to the Equivalence of Sukuk obligations with other Obligations

The Issuer has current financial obligations and may incur further obligations in the future (through the issuance of other debt instruments or otherwise). The Sukuk of any Series of Issue rank pari passu with the unsecured financial obligations of the Issuer. Secured creditors will be given priority in recovering their dues from the security granted to them. The existence of other financial obligations may reduce the amount that Sukukholders may recover if the Issuer does not have sufficient assets to meet its financial obligations or any other event of insolvency. Accordingly, if such event occurs, there may not be sufficient funds available to satisfy the amounts due to Sukukholders, which may result in the Sukukholders losing all or part of the amount invested in the Sukuk.

1.3.18 Risks Related to the Lack of Guarantees from Third-party

Prospective investors should be aware that the Issuer's Shareholders or any other person will not give any guarantee now or in the future in relation to any series of Sukuk.

1.3.19 Risks Related to Murabaha Contracts

a. Risks Related to Taxes

The Issuer (the Purchaser) will, pursuant to the terms of the Master Murabaha Agreement, acquire from time-to-time Commodities from the Seller for subsequent on-sale to independent purchasers in any commodity market. Upon purchasing, and prior to on-selling, any Commodities, the Purchaser will for a limited period assume the legal and beneficial title to the Commodities. It is possible that the acquisition of the Commodities, or the disposal thereof, may be, or may by virtue of a change in law become, subject to increased taxation. To the extent that taxation costs arise in respect of the Purchaser's acquisition, ownership or disposition of the Commodities, there may be a material adverse effect on the Purchaser's ability to perform its obligations (including payment obligations) under the Master Murabaha Agreements and, in turn, in respect of the Sukuk if tax costs are incurred in connection with the Issuer's purchase, possession or disposal of the Commodities.

b. Risks Related to Price Fluctuation

The price at which a commodity changes hands is determined as a function of its market as a whole, and both under- and over-supply of a commodity can have significant implications for the price at which it is traded. If, after the Issuer has purchased any Commodities, the market for the Commodities becomes over-supplied or flooded, the price at which the Commodities can be on-sold or traded subsequently may be adversely affected. Similarly, if after the Issuer has purchased the Commodities, additional governmental or import or export licenses become applicable to the market for the Commodities, the price at which

the Commodities can be sold or traded subsequently may also be adversely affected. The effect of such price fluctuations may have a material adverse impact on the Issuer's ability to secure on-sale prices for the Commodities and, in turn, have a material adverse effect on the Issuer's ability to perform its obligations (including payment obligations) under the Murabaha contracts and, in turn in respect of the Sukuk.

c. Risks Related to Commodities

Upon purchasing Commodities from the Seller and prior to selling the Commodities to independent purchasers in any commodity market, the Issuer will, for a limited period, assume the operational risks associated with taking ownership of the Commodities. These risks include, without limitation, that:

- a. the Commodities may suffer damage of a nature that reduces their value whilst in storage or during transit;
- b. the Issuer's storage or transfer of the Commodities may cause environmental damage, such as pollution, leakage or contamination, which may breach environmental laws or regulations making the Issuer susceptible to legal or financial recourse;
- c. the Commodities may be liable to theft or vandalism; and
- d. the Commodities may be damaged by sabotage attacks, natural disasters, fire or other catastrophic events that are beyond the control of the Issuer.

To the extent that these risks are not mitigated or fully covered by any insurance taken out in respect of the Commodities, the occurrence of any of these events may have a material adverse effect on the value of the Commodities or the Issuer's ability to on-sell the Commodities which may, in turn, affect the Issuer's ability to perform its obligations (including payment obligations) under the Murabaha contracts, and in turn in respect of the Sukuk.

d. Risks Related to the Supplier

From time to time, it will be necessary for the Issuer to acquire and on-sell (at satisfactory prices) specific quantities and types of Commodities in order to meet its obligations under the Murabaha contracts and in respect of the Sukuk. The Issuer's ability to perform such obligations (including payment obligations) may be materially adversely affected in the event that the Issuer is unable to secure the requisite quantities or types of Commodities from Suppliers.

e. Risks Related to Mudaraba Assets

An amount not less than 51% of the Aggregate Nominal Amount of the relevant Sukuk Series, minus the relevant available amount, shall be directly invested in the Issuer's business to generate profits therefrom, which shall in turn be directed towards payments due to the Sukukholders in respect of the Sukuk in accordance with the Mudaraba Agreement. If any of the risks relating to the Issuer's business materialize, the value of the profit derived from the investment in the Mudaraba Assets may be reduced, which may have a material adverse effect on the Issuer's ability to meet its payment obligations under the Sukuk Documents.

f. The Murabaha Transaction may only cover one portion of the principal value/amount of any Series of Issue.

Not less than 51% of the Proceeds of each Series of Issue shall be invested in a Mudaraba arrangement ("**Mudaraba**") under which the Sukukholders' Agent acts on behalf of the Sukukholders as Rab Ul-Maal and the Issuer acts as Mudareb in accordance with the Sukuk Conditions, the Mudaraba Agreement and other Sukuk Documents. The remaining amount (equivalent to an amount not exceeding 49% of the Proceeds of the Series of Issue) shall be used as the cost price in the Murabaha Transaction, whereby the Seller sells the Commodities to the Purchaser at a Deferred Sale Price equal to a specified percentage of the Aggregate Nominal Amount of the relevant Series of Sukuk as on the relevant Issue Date.

As a result, investors should be aware that the total principal amount of any Series of Issue may not be fully covered by the Deferred Sale Price under the relevant Murabaha Transaction and such shortfall is referred to as the "**Remaining Amount of the Nominal Value**".

In respect of such Remaining Nominal Amount, Investors shall have the right to recourse only to the Proceeds from the investment of the Mudaraba Capital in the Mudaraba Transaction, and the Sukukholders shall not be entitled to receive the full Aggregate Nominal Amount of the relevant Sukuk Series on Maturity Date or upon Redemption of the Sukuk to the extent that the Mudaraba suffers losses such that the amount of the Mudaraba Capital is less than the Remaining Nominal Amount.

Furthermore, investors should also note that any Mudaraba profits in excess of the relevant Periodic Distribution Amounts during the Series of Sukuk Issue Period will not be distributed to the Sukukholders or held as a reserve for their benefit, but

will be reinvested in the Mudaraba. Accordingly, the excess Mudaraba profits will become part of the Mudaraba assets and will therefore be subject to Mudaraba performance, in the same manner as the Mudaraba capital referred to above.

1.3.20 Shari'ah Compliance Risks

There is no guarantee that the Sukuk will be Shari'ah- compliant.

Prospective Sukukholders should note that different Shari'ah advisers, Saudi courts and judicial committees, may form different opinions on identical issues; therefore, prospective Sukukholders should consult their own legal and Shari'ah advisers to receive an opinion on the compliance of the Sukuk issuance Programme with Shari'ah principles. Prospective Sukukholders should also note that although Al-Khair Capital Saudi Arabia Company's Shari'ah Advisor issued pronouncements confirming that the Sukuk are in compliance with Shari'ah principles, such pronouncements would not bind a Saudi Arabian court or judicial committee, including in the context of any insolvency or bankruptcy proceedings relating to the Issuer and any Saudi Arabian court or judicial committee will have the discretion to make its own determination about whether the Sukuk, the Sukuk Documents and the related structure (or any part thereof) complies with Saudi law and Shari'ah principles and therefore is enforceable.

Accordingly, no person (including, without limitation, the Issuer, the Sukukholders' Agent and the Arranger) make any representation that the Sukuk, the Conditions and any other Sukuk Document comply with Shari'ah principles and in particular no representation is made regarding the Shari'ah pronouncements issued by Al-Khair Capital Saudi Company's Shari'ah Advisor and the Shari'ah Advisor regarding the Sukuk, which pronouncements are subject to change and disagreement from other Shari'ah scholars. Accordingly, there is no assurance that the Sukuk will be considered to be Shari'ah compliant by any Person other than the members of the Shari'ah Advisor and the independent Shari'ah Advisor of Al Khair Capital Saudi Arabia.

1.3.21 Risks Related to Enforceability and Taxes in Saudi Arabia

Governing Law, Jurisdiction and Enforceability

Each Series of Sukuk issued under the Programme are governed by, and are to be construed in accordance with, the laws of the Kingdom, which are based on Islamic or Shari'ah, law. The relevant principles of Shari'ah are generally interpreted and applied in accordance with the teachings of certain schools of Islamic jurisprudence. In this regard, the Saudi courts may refuse to enforce any contractual or other obligations (including any provisions relating to the payment of profits) if they consider that their enforcement would be inconsistent with the principles of Shari'ah.

There are a number of courts and judicial committees in the Kingdom that have jurisdiction in respect of certain types of claims. Disputes are generally heard before the general courts of the Kingdom unless jurisdiction for a particular type of dispute is awarded to another court or judicial committee. Disputes of a commercial nature are resolved before the Grievances Board, the jurisdiction of which in relation to commercial disputes is currently subject to reform (as further discussed below). Disputes arising under the Capital Market Law of the Kingdom (issued by Royal Decree No. (M/30) dated 02/06/1424H (corresponding to 31/07/2003G), as amended) and its implementing regulations (which is a set of rules, instructions and procedures issued by the Authority to implement the provisions of the Market Law) are heard before two special judicial bodies known as the Committee for the Resolution of Securities Disputes and the Appeal Committee for the Resolution of Securities Conflicts (the "Committee").

As per Condition 9.19 (*Governing Law and Jurisdiction*), the Committee has jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with the Sukuk Documents and the Sukuk. In addition, prospective Sukukholders should note that, to the best of the Issuer's knowledge, no securities of a similar nature to the Sukuk have previously been the subject of adjudicatory interpretation or enforcement in the Kingdom.

However, investors should also be aware that, generally, the courts and judicial committees of the Kingdom, including the Committees, have a wide discretion as to how principles of Islamic Shari'ah are applied to a particular set of circumstances and previous decisions of such courts and judicial committees are not considered as establishing binding precedents for deciding subsequent disputes.

The decisions of the various courts and judicial committees of the Kingdom and Royal Decrees, ministerial decisions and resolutions, departmental circulars and other pronouncements of official bodies of the Kingdom which have the force of law are not generally or consistently indexed and collected in a central place or made publicly available.

Accordingly, it is not certain what is the exact nature and extent of the enforcement of the instruments and/or the conditions and/or the instruments documents will be by the Committee, or the Saudi courts if they are deemed competent.

In some cases, it may not be possible to obtain legal remedies provided for under Saudi law in a timely manner. As a result of these and other factors, the outcome of any legal disputes in the Kingdom may be uncertain, which could adversely affect the value of the Sukuk.

Events of Default

There is a risk that Saudi courts and judicial committees will not enforce any cases of default other than those involving non-payment of amounts due.

Penalties and Compensation

Although there is nothing in the Sukuk Documents that contravenes the laws and regulations of the Kingdom of Saudi Arabia, there is a risk that any court or judicial committee in the Kingdom may interpret any provision in the Sukuk Documents as an agreement to pay a fine rather than compensation for actual damage, in which case the court or judicial committee will not award this compensation or any part thereof in favor of the Sukukholders.

No court may issue an order for specific performance.

In the event of the Issuer failing to perform its obligations under any Series of Sukuk or any Sukuk Documents, the potential remedies available to the Sukukholders' Agent (on behalf of the Sukukholders) include (1) obtaining an order for specific performance of the Issuer's obligations, or (2) claiming damages.

There is no guarantee that the court will issue an order for specific performance, as this is generally left to the discretion of the competent court. Specific performance, injunctive relief, judgments and declaratory relief are rarely available as judicial remedies in the Kingdom. The value of damages that may be awarded by the court in respect of a breach will depend on a number of potential factors, including the obligation of the Sukukholders' Agent and the Sukukholders to limit any loss arising as a result of such breach. No assurance is given as to the value of damages that may be awarded by the court in the event of the Issuer's failure to perform its obligations under the Sukuk and the Sukuk Documents. No compensation for loss of profits, consequential damages or other potential damages will be awarded in the Kingdom by courts or other judicial authorities, and only actual, direct and proven damages will be awarded.

Notifications

The Electronic Transactions Law was issued by Royal Decree No. (M/18) dated 08/03/1428H (corresponding to 26/03/2007G) in accordance with any amendments or additions thereto from time to time, the latest of which was by Royal Decree No. (M/57) dated 01/08/1436H (corresponding to 19/05/2015G). Consequently, notices submitted by fax or other electronic means are acceptable forms of notice before Saudi courts. In principle, parties to any agreement governed by the Saudi Law (Taxation System) stipulating that notices may be sent by fax or any other electronic means may rely on such notices provided that these submissions are stipulated in the relevant agreement as the agreed form of communication between such parties (as stipulated in Circular No. (34) dated 24/04/1439H corresponding to 11/01/2018G).

Taxation Consequences in the Kingdom of Saudi Arabia

Sukukholders may be subject to income tax, withholding tax, Zakat or other taxes in the Kingdom as a result of purchasing, holding or disposing of Sukuk of any Series. All prospective Sukukholders should seek professional advice in relation to the tax implications of owning, holding or disposing of any Sukuk. For further information on tax and Zakat issues relating to owning, holding or disposing of Sukuk, please refer to Section 12-(*Tax and Zakat*) of this Prospectus.

2. Financial information

2.1 Management Discussion and Analysis of the Financial Position and Results of Operations

2.1.1 Introduction

The following management discussion and analysis of the financial results of Aqaseem Factory for Chemicals and Plastics Company (“**Aqaseem**” or the “**Group**”) is based on the audited consolidated financial statements for the fiscal years ended FY2021G, FY2022G and FY2023G (“**Historical Period**”) (collectively, the “**Financial Statements**”). Management’s discussion and analysis should be read in conjunction with the financial statements. (For further details, please see paragraphs (1), (2) and (3) “**Audited Financial Statements**” of the “**Incorporation by Reference**” Section.)

The financial information included in the Management Discussion and Analysis has been obtained from the financial statements prepared by the Group and audited in accordance with International Financial Reporting Standards (IFRS), as endorsed by the Saudi Organization for Certified Public Accountants in the Kingdom of Saudi Arabia for the years ended 31 December 2021G, 31 December 2022G and 31 December 2023G. The Group’s independent auditors, namely Al Kharashi & Co., Chartered Accountants and Auditors (“**Mazars**”) for the years ended 31 December 2021G and 31 December 2022G, and United Accountants for Professional Consulting (“**RSM**”) for the year ended 31 December 2023G, have audited the financial statements.

The Group has applied the International Financial Reporting Standards (IFRS) as endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by the Saudi Organization for Certified Public Accountants to prepare the financial statements for the years ending December 31, 2021G, December 31, 2022G, and December 31, 2023G.

Neither Mazars, RSM nor any of their relatives as part of the Group’s working team own any shares or interests of any kind in the Company that would affect their independence.

The financial statements constitute an integral part of Section (2) and should be read in conjunction with the supplementary notes to the Group Financial Statements. The Group Financial Statements are set out in Section 15- (*Subscription and Sale*) of this Prospectus.

Figures in this Management Discussion and Analysis have been rounded to the nearest thousand Saudi Riyals, unless specifically stated otherwise. Therefore, the totals may differ from those shown in the tables. Annual percentages and margins are based on figures in Saudi Riyals.

This section may include forward-looking statements relating to the Group’s future capabilities, based on management’s plans and future expectations regarding the Group’s growth, results of operations and financial position, including the risks and uncertainties associated with them.

The Group’s actual results may differ materially from those anticipated as a result of a number of factors, risks and future events, inclusive of those discussed in this section of the Prospectus or elsewhere, particularly Section 1 (*Risk factors*).

2.1.2 Board of Directors Declarations on Financial Information

The Board of Directors Members declare the following:

All material facts relating to the Group and its financial performance have been disclosed in this Prospectus. Furthermore, there is no information, documents or other facts the omission of which would make any statement misleading.

The financial information contained in this section has been extracted without material change from the financial statements.

The Group made profits in the year ended 31 December 2021G, 31 December 2022G and 31 December 2023G. There has been no material adverse change in the financial and commercial position of the Group immediately preceding the date of this application and the date of the final auditor’s report up to the date of issuance of this Prospectus.

The Group’s shares are not subject to any option rights as of the date of this Prospectus.

As of the date of this Prospectus, the Chairman of the Board of Directors owns 269,540 indirect shares and 327,095 direct shares, while the Vice Chairman of the Board of Directors owns 298,713 indirect shares and 324,893 direct shares in the Group.

Except as provided in Subsection 2.6 (*Loans and Borrowings*) of this Section, the Issuer or any subsidiaries shall not be subject to any mortgages, rights, or liens in respect of its properties as of the date of this Prospectus.

The Group has not granted any commissions, discounts, brokerage fees or non-cash compensation from the Group to any of the Directors, Senior Executives, parties responsible for offering securities or introducing experts in connection with the issuance or offering of any securities during the historical period immediately prior to the request for registration of the capital increase and the request for the offering.

The Group does not have any contractual securities or other assets whose value is subject to fluctuations or whose value is difficult to ascertain which would significantly affect the assessment of the Group's financial position, other than as disclosed in this Prospectus.

The Group is not aware of any governmental, economic, financial, monetary, political or other factors that have or could materially affect (directly or indirectly) its operations.

Except for the information set forth in Section 2.6 (*Loans and Borrowings*), the Group and any of its subsidiaries do not have any loans or other debts, including overdrafts on bank accounts. In addition, there are no security obligations (including any personal guarantee covered or not covered by a personal guarantee or mortgage), acceptance obligations, acceptance credits, or lease purchase obligations.

2.2 Overview of the Company

The Company was established under Commercial Registration No. 1010264660 dated 24 Rabi' Al-Awwal 1430H (corresponding to March 31, 2009G) as a Saudi joint stock company (formerly a limited liability company LLC). The Group obtained approval from the Capital Market Authority CMA to list on the parallel market on 10 Ramadan 1443H (corresponding to April 11, 2022G) and was converted into a listed joint stock company JSC. The Group's activity is the production of automotive engine and brake oils, and industrial lubricants.

The Group's legal structure includes the following wholly owned subsidiary as of December 31, 2023G.

Table 6: Legal Shareholding in the Group Subsidiary as of December 31, 2023G

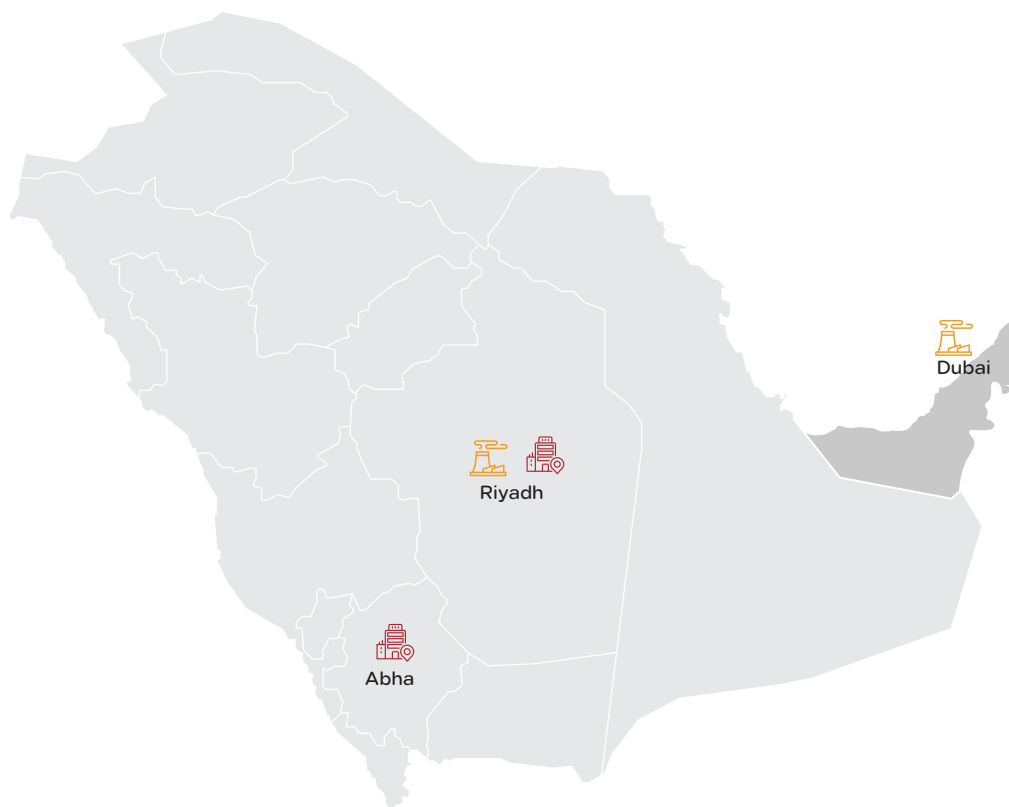
Subsidiary	Ownership percentage
Aqaseem Arabia Oil Manufacturing LLC	100.0%

On 28 December 2023G, the Group acquired 100% of the shares of Aqaseem Arabia Oil Manufacturing Factory, a limited liability company LLC, headquartered in Ajman, United Arab Emirates, for SR 12.0 million.

The first fiscal year of the subsidiary according to the Articles of Association is December 31, 2024G.

2.3 Geographical Spread of the Company

Below are the locations that represent the Group's geographical presence:



Details	Site
Head Office	Riyadh
Regional Office	Abha

Details	Site
Factory	Riyadh
Factory	Ajman, United Arab Emirates

2.4 Summary of Significant Accounting Policies

2.4.1 Summary of the Significant Accounting Policies Adopted by the Group

Use of Provisions and Estimates

The preparation of financial statements in accordance with International Financial Reporting Standards IFRS as adopted in the Kingdom of Saudi Arabia requires management to make provisions, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. These estimates and associated assumptions are based on historical experience and many other factors that are believed to be reasonable under the circumstances, the results of which form the basis for formulating provisions about the carrying amount of assets and liabilities that are not readily apparent from their sources. Actual results may differ from these estimates. Estimates and associated assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

2.4.2 Information about assumptions and estimates that have a significant effect on the amounts recognized in the consolidated financial statements is set out below

2.4.2.1 Estimating Useful Lives of Property, Plant and Equipment:

Management estimates the useful lives of property, plant and equipment PPT for the purpose of calculating depreciation and amortization. These estimates are determined after taking into account the expected use of the assets, obsolescence and damage. Management reviews the residual value and useful lives annually, and changes in depreciation and amortization expenses are adjusted in the current and future periods - if any.

2.4.2.2 Inventory Impairment:

Management estimates the impairment of inventories to reach net realizable value if their cost is irrecoverable, if they are damaged in whole or in part, if their selling price is less than their cost, or if there are any other factors that may cause their realizable value to decline below their cost. Estimates of net realizable value of inventories are based on the most reliable evidence at the time the estimates are used. These estimates take into account fluctuations in prices or costs that are directly related to events occurring after the date of the financial statements to the extent that the conditions of those events existing at the end of the fiscal period.

2.4.2.3 Impairment of Non-financial Assets:

A non-financial asset is impaired when the carrying amount of the asset or cash-generating unit exceeds its recoverable amount, which is the greater of the asset's fair value less costs to sell and value in use. The fair value of an asset is estimated from arm's length sales of identical assets or observable market prices for similar assets less incremental costs to sell the asset. The value in use is calculated based on the present value of the expected cash flows of the asset over the next five years. These expected cash flows do not include restructuring activities that the Group is not yet committed to, or significant future investments that will enhance the performance of the assets of the cash-generating unit being tested. The recoverable amount is most sensitive to the discount rate used to calculate the cash flows, as well as the expected future cash flows and the growth rate used for the purposes of estimating the value in use.

2.4.2.4 Derecognition:

The Group derecognizes a financial asset only when the contractual rights to receive cash flows from the financial asset expire and substantially all the risks and rewards of ownership are transferred to another entity. If the Group neither transfers nor retains substantially all risks and rewards of ownership and continues to control the transferred asset, it recognizes its retained interest in the transferred asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of the transferred asset, the Group continues to recognize the financial asset.

2.4.2.5 Fair Value:

Fair value is the amount for which an asset could be sold, or a liability settled, between knowledgeable, willing parties in an arm's length transaction at the measurement date. Within the definition of fair value is a presumption that the Group is a going concern with no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, and are explained as follows, based on the minimum input required for the fair value measurement as a whole:

Level 1: Quoted market prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuation techniques that use the minimum input required to measure fair value and directly or indirectly observable;

Level 3: Other valuation techniques that use the minimum input needed to measure fair value but are not based on observable market data.

Classification of “Current” and “Non-current” Assets and Liabilities:

2.4.2.6 Property, Plant and Equipment:

Property, plant and equipment PPT are stated at cost, less accumulated depreciation and any impairment losses, if any. Cost includes expenditure directly attributable to the acquisition of the assets. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Repair and maintenance expenses are considered revenue expenses, while improvements are considered capital expenses. Depreciation is calculated based on their estimated useful lives using the straight-line method. Leasehold improvements are amortized using the straight-line method over the shorter of the useful life of the improvements or the lease term. The asset sold or disposed of and its accumulated depreciation are removed from the accounts at the date of sale or disposal, and the gain or loss on disposal is recognized in the consolidated statement of profit or loss and other comprehensive income. The estimated useful lives of the major items of these assets are:

Consumption Rate - in Years	
Buildings	20 or according to the lease term, whichever comes first.
Vehicles	5
Furniture & Equipment	4
Machinery & Equipment	4 - 10
Electrical Appliances	4

The estimated useful lives, residual value and depreciation method are reviewed at the end of each reporting period, with any changes in estimate accounted for and applied on a prospective basis.

2.4.2.7 Financial Instruments:

Financial assets and liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly related to the purchase or issuance of financial assets and liabilities (other than financial assets and liabilities at fair value through the consolidated statement of profit or loss and other comprehensive income) are added to the fair value of the financial assets and financial liabilities or deducted from it, as appropriate, on initial recognition. Transaction costs that are directly attributable to the acquisition of financial assets and financial liabilities measured at fair value through consolidated statement of profit or loss and other comprehensive income are recognized immediately in the consolidated statement of profit or loss and other comprehensive income.

First: Financial Liabilities

Financial liabilities (including loans and payables) are initially and subsequently measured at amortized cost using the effective interest method.

The Group derecognizes a financial liability when the obligation under the liability is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the consolidated statement of profit or loss and other comprehensive income.

Effective Interest Rate Method:

The effective interest rate is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all

fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or a shorter period, where appropriate, to the net carrying amount on initial recognition.

Right-of-Use Assets:

The Group recognizes right-of-use assets at the commencement date of the lease (i.e. the date on which the underlying asset becomes available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, adjusted for any remeasurement of the lease liabilities. The cost of right-of-use assets comprises the amount of lease liabilities recognized, initial direct costs incurred and lease payments made at or before the commencement of the lease, less any lease incentives received and costs to restore the asset. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life or the lease term. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the useful life of the underlying asset and the right-of-use assets are subject to impairment.

Decrease in the Value of Non-current Assets:

The Group reviews the carrying amounts of its non-current assets at the end of each reporting period to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Inventory:

Inventory or stock is valued at the lower of cost or net realizable value, and cost is determined using the weighted average method. The cost of finished goods and work-in-process includes the cost of materials, labor and manufacturing overheads that contribute to converting raw materials into finished goods. Net realizable value represents the estimated selling price in the ordinary course of business less any costs to complete the sale. A provision is made for obsolete and slow-moving items based on management's estimates at the date of preparation of the consolidated financial statements.

Related Parties:

A related party is a person or entity that is related to the Group whose financial statements are prepared.

- a. If the person or a member of his family is closely related to the Group whose consolidated financial statements are prepared:
 - He has control or joint control over the Group whose consolidated financial statements are prepared;
 - He has a material impact on the Group whose consolidated financial statements are prepared; or
 - He is a member of the Senior Management of the Group whose consolidated financial statements are prepared or the parent group of the company whose consolidated financial statements are prepared.
- b. If the establishment is related to the Group whose financial statements are prepared and if any of the following conditions are met:
 - The Entity and the Group whose consolidated financial statements are prepared are members of the same group (meaning that the parent, subsidiaries and associates are related to each other).
 - One of the companies is an associate or joint venture of the other company (or an associate or joint venture of a member of the company of which the other company is a member).
 - Both companies are joint ventures of the same third party.
 - One company is a joint venture of a third company and the other company is an associate of the third company.
 - The Company is a post-employment benefit plan for employees of any of the reporting companies or a company related to the reporting company. If the reporting company is the same company preparing the plan, the sponsoring employers are also related to the reporting company.

- The Company is controlled or jointly controlled by a person specified in Paragraph (a).
- The person specified in Paragraph (a) “1” has material influence over the company or is a member of the Senior Management of the company (or its parent company).
- The Group or any of its members provides part of the services of the key management personnel to the group whose consolidated financial statements are prepared or to the parent company of the company whose financial statements are prepared.

Accounts Receivable:

Accounts receivable are stated at original invoice amount, less provisions for expected credit losses. A provision for expected credit losses is established when there is an objective evidence that the Group will not be able to collect the amounts due according to the original terms of the receivables. Bad debts are written off when identified against the related provisions. Provisions are charged to the statement of profit or loss and other comprehensive income. Any subsequent recoveries of amounts previously written off are credited to other income in the consolidated statement of profit or loss and other comprehensive income.

Cash and Cash Equivalents:

Cash and cash equivalents include cash on hand and cash at banks.

Loans:

Borrowings are initially recognized at fair value (proceeds received), net of qualifying transaction costs incurred, if any. Subsequent to initial recognition, long-term borrowings are measured at amortized cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the consolidated statement of profit or loss and other comprehensive income over the period of the borrowings using the effective interest method.

Loans are removed from the consolidated statement of financial position when the obligation specified in the contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in the consolidated statement of profit or loss and other comprehensive income as other finance income or costs.

Loans are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending expenditure on qualifying assets is deducted from borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

Provisions:

Provisions are recognized when the Group has a present obligation (legal or constructive) arising from a past event and the costs to settle the obligation are both probable and can be reliably estimated.

Provisions are measured at the best estimate of the consideration required to settle the obligation at the date of the consolidated statement of financial position, taking into account the risks and uncertainties surrounding the obligation. A provision is also measured using the estimated cash flows to settle the present obligation. A receivable is recognized as an asset if receipt and reimbursement of the amount is certain and the amount can be measured reliably.

Employee Benefits Obligations:

1. End-of-service Benefits:

End-of-service benefits are determined using the projected unit credit method with an actuarial valuation performed at the end of each financial period. Remeasurements including actuarial gains and losses are included in the consolidated statement of financial position, while gains and losses are included in other comprehensive income for the period in which they are incurred. Remeasurements recognized in other comprehensive income are included in retained earnings immediately and are not reclassified to profit or loss.

2. Retirement Benefits:

The Group pays retirement contributions for its Saudi employees to the General Organization for Social Insurance, which represents a defined contribution plan, and payments are considered as expenses when incurred.

3. Short-term Employee Benefits:

The liability for employee benefits for wages and salaries, annual leave and sick leave is recognized in the period where the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Obligations recognized for short-term employee benefits are measured at the amount expected to be paid for the service provided.

Accounts payable, accrued expenses and other creditors:

Liabilities are recognized for amounts to be paid in the future for services received, whether or not invoiced by the supplier.

Value-added Tax VAT:

Expenses and assets are recognized net of value-added tax, except for:

- When the VAT incurred on the purchase of assets or services is not recoverable from the Zakat, Tax and Customs Authority, in which case the VAT is recognized as part of the cost of purchasing the asset or as part of an expense item, as appropriate.
- When listing accounts receivable and accounts payable with the VAT amount.

Zakat Provision:

The estimated Zakat is an obligation on the Group and is recovered in the accompanying financial statements by charging it to the profit or loss statement in accordance with the Zakat standard and the opinion issued by the Saudi Organization for Certified Public Accountants, where it is calculated for the year in an estimated manner according to the accrual principle.

Zakat is calculated at the end of the year based on the adjusted net income or the Zakat base, whichever is greater, according to the regulations of the Zakat, Tax and Customs Authority in the Kingdom of Saudi Arabia.

Differences between the provision and the final assessment are processed in the year in which the assessment is received.

Board of Directors Remuneration:

According to the International Financial Reporting Standards IFRS adopted in the Kingdom of Saudi Arabia, the remuneration of the Board of Directors is recorded through the profit or loss statement.

Revenue:

- Revenue from the sale of any by-products arising from industrial waste is treated as other income in the consolidated statement of profit or loss and other comprehensive income.
- If the Group differentiates between the selling price of a product at its own delivery location and the selling price of the same product delivered to the customer's location, the resulting difference will be treated as transportation revenue and the corresponding cost will be included in selling and marketing expenses.

Revenue is recognized when the Group satisfies its obligations in contracts with customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. Specifically, the standard provides a five-step model for revenue recognition:

Step 1: Identify the contract or contracts with the customer.

Step 2: Identify the performance obligations in the contract.

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the contract.

Step 5: Recognize revenue when the entity satisfies performance requirements.

Revenue is recognized when contractual obligations are performed i.e., when control of the goods or services required to perform a specific obligation is transferred to the customer, enabling him to use them for the purpose for which they were purchased and without restrictions, or to benefit from the services provided to him under the contract.

Other Revenues:

Other revenue is recognized on the accrual basis.

Expenses:

General and administrative expenses include all expenses that are not directly related to cost of revenue or selling and marketing expenses. Common expenses are allocated, if necessary. Selling and marketing expenses include all expenses related to the sales and marketing function.

Leases:

The Group as a Lessor

Lease receivables under operating leases are recognized in the consolidated statement of profit or loss and other comprehensive income on a straight-line basis over the relevant lease term.

The Group as a Tenant

At the commencement of a non-cancellable operating lease, the leased asset is identified and known as a right-of-use asset and is measured at cost with an appropriate discount to the relevant components of the lease term and payment obligations including initial direct costs and terms and incentives stated in the underlying lease agreement. After initial measurement and recognition, the right-of-use asset is subsequently measured periodically using a cost model that includes the cost initially measured and any remeasurement adjustments less accumulated depreciation.

The Group depreciates the right-of-use asset over the estimated term of the lease on a straight-line basis.

At the commencement date of the lease, the net present value of all unpaid lease payments as of that date, discounted at an appropriate rate. After initial measurement, the “lease liability” is measured periodically by increasing the carrying amount to reflect the interest expense on the future unpaid lease liability and any remeasurement adjustment less the lease payments made up to that date.

An appropriate rate of depreciation and an appropriate profit rate are applied to the “right-of-use asset” and “lease liability” respectively. Such depreciation, interest and finance charges are charged to the consolidated statement of profit or loss and other comprehensive income.

Short-term Leases and Low-value Leases:

The Group has elected not to recognize right-of-use assets and lease liabilities for short-term leases with a lease term of 12 months or less and low-value leases. The Group recognizes lease payments associated with these leases as an expense in the consolidated statement of profit or loss and other comprehensive income on a straight-line basis over the lease term.

Contingent Liabilities and Assets:

Contingent liabilities are not recognized in the financial statements but are disclosed, and are not disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognized in the consolidated financial statements but is disclosed when an inflow of economic benefits is probable.

Clearing:

Financial assets and liabilities are offset and the net amount reported in the consolidated statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Earnings per Share EPS:

Basic and diluted earnings per share are calculated using the weighted average number of shares outstanding at the end of the year.

Sectoral Information:

The Group operates in one operating segment in the production of automotive lubricants and operates entirely in the Kingdom of Saudi Arabia. The financial information has not been divided into different business segments or geographic locations.

2.5 Foreign Currency Conversion:

Transactions made during the period in foreign currencies are converted into SAR at the exchange rates prevailing on the date of the transactions. Monetary assets and liabilities recorded in foreign currencies are retranslated at the exchange rates prevailing at the balance sheet date. Gains or losses arising from settlements and foreign currency exchange are included in the consolidated statement of profit or loss and other comprehensive income.

New Standards, Interpretations and Amendments Applied by the Company

The Group has applied the following new standards and amendments for the first time effective from January 1, 2023G:

Modifications to the Standards	Description	Valid for Years Beginning on or After	Summary of the Amendment
International Accounting Standard 8 (IAS 8)	January 1, 2023G	Accounting Policies, Changes in Accounting Estimates, and Errors	These amendments are intended to improve accounting policy disclosures and help users of financial statements distinguish between changes in accounting estimates and changes in accounting policies.
International Accounting Standard 12 (IAS 12)	January 1, 2023G	Deferred tax on assets and liabilities arising from a single transaction	These amendments require companies to recognize deferred tax on transactions that initially give rise to equal amounts of taxable and deductible temporary differences.

The application of these amendments has no material impact on the financial statements.

Financing Costs

Table 7: Financing costs for the fiscal year ended December 31, 2021G, December 31, 2022G, and December 31, 2023G

Financing Costs					
SAR (1,000)	Fiscal Year 2021G	Fiscal Year 2022G	Fiscal Year 2023G	Difference Between Fiscal years 2021G-2022G	Difference Between Fiscal years 2022G-2023G
Loans	548.3	1,043.1	2,311.2	90.2%	121.6%
Lease Contract	189.1	118.2	325.7	-37.5%	175.6%
Total	737.4	1,161.3	2,636.9	57.5%	127.1%
Percentage of Loans & Lease Contracts			Annual Change Percentage		
Loans	3.6%	6.7%	7.0%	3.1	0.3
Lease Contracts	1.2%	0.8%	1.0%	-0.5	0.2
Total	4.9%	7.5%	8.0%	2.6	0.5

(For more details, please see the (Financial Charges) Section of Paragraphs (1), (2) and (3) "Audited Financial Statements" of the "Incorporation by Reference" Section.)

The loan includes Murabaha financing facilities obtained from AJIL Financial Services Company, Al Rajhi Bank and Riyad Bank at a fixed financing rate of 6.6%, 6.0% and SIBOR + 4.5% respectively. The loan also includes Sukuk financing obtained from Sukuk Capital Company at a fixed financing rate of 5.6%.

The Group also arranged lease financing for its warehouses, vehicles, factory and office during the historical period. The leases carry a financing rate in the range of 8.9% to 10.8%.

2.6 Loans and Borrowings

2.6.1 Murabaha Financing

Table 8: Murabaha financing as of December 31, 2021G, December 31, 2022G and December 31, 2023G.

Murabaha Financing			
SAR (1,000)	December 2021G	December 2022G	December 2023G
AJIL Financial Services Company	9,361.8	5,386.6	1,149.3
Quara Finance Company (formerly known as Maalem Financing Company)	1,496.8	-	-
Murabaha Financing from Local Banks	-	6,740.0	17,474.9
Total	10,858.6	12,126.6	18,624.1
Tradable Part	5,472.0	10,715.2	18,624.1
Untradable Part	5,386.6	1,411.3	-
Total	10,858.6	12,126.6	18,624.1

(For more details, please see the section (Current Liabilities) of paragraphs (1), (2) and (3) "Audited Financial Statements" of the "Incorporation by Reference" section).

Table 9: Murabaha financing details as of 31 December 2021G, 31 December 2022G and 31 December 2023G.

Murabaha Financing					
Name	Profit Rate	Securities	Outstanding Amount as of December 2023G SAR (1,000)	Facilities limit SAR (1,000)	Payment Period
AJIL Financial Services Company	6.6%	Warranty Guarantee	1,149.3	NA	Monthly
Al Rajhi Bank	6.0%	Shareholder Guarantee	6,828.2	7,800.0	Monthly
Riyad Bank	Sibor+ 4.5%	Warranty Guarantee Shareholder Guarantee by 100%	10,646.6	30,000.0	6 Months after the Financing
Total			18,624.1	37,800.0	

Source: The Company

In 2021G, the Group entered into a Murabaha arrangement of SR 10.0 million with AJIL Financial Services Company.

The Group concluded an agreement with AJIL Financial Services Company to finance the operational requirements related to the expansion of the new factory in the United Arab Emirates. Under the agreement, the financing carries a fixed annual profit rate of 6.6% with a monthly repayment of SR 0.4 million.

In 2023G, the Group entered into a Murabaha financing agreement with Al Rajhi Bank to finance the purchase of new oil production equipment lines and distribution trucks at a fixed profit rate of 6.0% with a monthly repayment period of SR 0.7 million.

The Group also concluded an agreement in FY23 with Riyadh Bank to obtain a Murabaha financing facility to open letters of credit with banks for payments to suppliers in relation to the import of raw materials. This facility carries an interest rate of SIBOR + 4.5%.

2.6.2 Sukuk

Table 10: Sukuk as of 31 December 2021G, 31 December 2022G and 31 December 2023G.

Sukuk			
SAR (1,000)	December 2021G	December 2022G	December 2023G
Financing Sukuk	-	-	9,446.8
Total	-	-	9,446.8
Tradable Part	-	-	3,076.3
Untradable Part	-	-	6,370.4
Total	-	-	9,446.8

(For more details, please review Section (Ijarah Sukuk) of Paragraphs (1), (2) and (3) "Audited Financial Statements" of the "Incorporation by Reference" Section).

Table 11: Details of the Sukuk as of 31 December 2021G, 31 December 2022G and 31 December 2023G.

Sukuk					
Name	Profit Rate	Securities	Outstanding Amount as of December 2023G SAR (1,000)	Financing Limit SAR (1,000)	Payment Period
Financing Sukuk	5.6%	Promissory Note	9,446.8	NA	Monthly - 54 months
Total			9,446.8		

Source: The Company

The Group has entered into financing facilities with Sukuk Capital Company to finance the capital expenditure required to establish the UAE branch. Under the agreement with Sukuk Capital, the maximum financing limit for the Sukuk is SR 15 million, provided that the value of the issuance in one year does not exceed SR 10 million, and the value of the individual issuance must not exceed SR 5 million. It is worth noting that as of December 31, 2023G, the available facility limit is SR 5 million.

2.7 Lease Contract Obligation

Table 12: Lease Obligation as of December 31, 2021G, December 31, 2022G, and December 31, 2023G.

Lease Contract Obligation			
SAR (1,000)	December 2021G	December 2022G	December 2023G
Opening Balance	1,756.8	4,279.7	3,428.3
Add-ons	3,897.8	-	4,051.5
Paid During the Year	(1,564.0)	(969.6)	(2,892.6)
Financing Fees	189.1	118.2	325.7
Total	4,279.7	3,428.3	4,912.9
Tradable Part	1,672.5	1,704.6	1,800.6
Untradable Part	2,607.2	1,723.8	3,112.4
Total	4,279.7	3,428.3	4,912.9

(For more details, please review Section (Ijarah Sukuk) of Paragraphs (1), (2) and (3) "Audited Financial Statements" of the "Incorporation by Reference" Section).

The lease liability relates to the Group's warehouses and office. The liability decreased from SR 4.3 million as of December 2021G to SR 3.4 million as of December 2022G due to the settlement of lease obligations in FY23. However, the lease liability increased to SR 4.9 million as of December 2023G due to new leases for passenger cars and employee buses.

2.8 Trade Payables and Other Liabilities

Table 13: Trade payables and other liabilities as of December 31, 2021G, December 31, 2022G and December 31, 2023G.

Trade Payables and Other Liabilities			
SAR (1,000)	December 2021G	December 2022G	December 2023G
Trade Payables	13,871.2	30,058.8	21,235.3
Accrued Expenses	168.3	870.0	268.5
Customer Advance Payments	2,957.3	1,240.6	661.4
Financing Costs Due	1,091.5	441.0	625.4
Employees Accounts Payable	481.6	492.3	959.8
Other	510.9	249.6	625.6
Total	19,080.9	33,352.3	24,376.0

(For more details, please refer to Section (Accrued Expenses and Other Liabilities) of Paragraphs (1), (2) and (3) of the "Audited Financial Statements" of the "Incorporation by Reference" Section.)

2.8.1 Trade Payables:

The Group has agreed a credit period of 70 to 90 days with key suppliers. Trade payable days increased from 74 days as of December 2021G to 108 days as of December 2022G. This increase is due to reduced cash flow resulting from the recovery from COVID-19, which prompted the Group to request extended credit terms from its suppliers to better manage liquidity.

Accounts payable days decreased to 77 days as of December 2023G, mainly due to a payment to suppliers of SAR 8.9 million in FY23.

2.8.2 Accrued Expenses:

Accrued expenses primarily consist of employee and Board of Directors' remuneration, employee overtime, general benefits and social insurance. These expenses increased from SAR 0.2 million as of December 2021G to SAR 0.9 million as of December 2022G, driven by higher employee overtime and Board of Directors' remuneration. Accrued expenses decreased to SAR 0.3 million as of December 2023G, due to the realization of employee overtime and the absence of Board of Directors' remuneration.

2.8.3 Customer Advance Payments:

As of December 2021G, customer advance payments amounted to SR 3.0 million. These advance payments were primarily related to customers' orders that required the Group to purchase the necessary materials. By December 2022G, customer advance payments had decreased to SAR 1.2 million, and further decreased to SAR 0.7 million as of December 2023G. This reduction was due to order fulfillment. During FY2022G and FY2023G, 90% of advance payments received were from export customers.

2.8.4 Financing Fees Payable:

Financing fees payable mainly relate to finance charges relating to the Murabaha financing facility obtained from AJIL Financial Services Company.

2.8.5 Employees Accounts Payable:

Employee payables mainly comprise salaries and commissions. Employee payables did not witness any significant change as of December 2021G and December 2022G. However, employee payables increased to SAR 1 million as of December 2023G from SAR 0.5 million as of December 2022G because of the increase in salaries and commissions due to the rise in the number of employees.

3. Use of Offering Proceeds

The Issuer will use the Net Proceeds of the Offering of each Series of the Programme's Sukuk, which amounts to SAR (500,000,000), with the first tranche being SAR (50,000,000), to cover capital and operating expenses, in addition to establishing new activities and acquiring existing facilities in line with the Company's expansion plan and business model.

4. Statements by Expert

All advisors and auditors listed on the pages from (v) till (x) submitted their written consent to the reference of their names, addresses and logos and to the publication of their statements in this Prospectus. None of them has withdrawn its consent until the date of this Prospectus, and all of the advisors, auditors and employees - who are part of the work team responsible for providing services to the Issuer - or their relatives, do not own any shares or interest of any kind in the Issuer as of the date of this Prospectus that may affect their independence.

5. Declarations

Members of the Board of Directors of the Issuer acknowledge the following:

1. No commissions, discounts, brokerage fees or other non-cash compensation have been granted within the three years immediately preceding the application for registration and offer that are subject of this Prospectus in connection with the issue or offer of any securities by the Issuer or any of the Issuer's subsidiaries (if applicable).
2. There has not been any material adverse change in the financial or trading position of the Issuer or its subsidiaries (if applicable) in the three financial preceding years immediately preceding the application for registration and offer that are subject of this Prospectus and during the period from the end of the period covered in the external auditors' report up to and including the date of approval of the Prospectus.
3. Other than what is mentioned on page (iv) from this Prospectus, the Members of the Board of Directors do not have any shareholding or interest of any kind in the issuer or any of the issuer's subsidiaries (if applicable), and nor does any relative of theirs.

6. Legal Information

6.1 Company Background and Major Changes that Have Occurred to it

Aqaseem Factory for Chemicals and Plastics Company is a listed joint stock company JSC established under Commercial Registration Certificate No. (1010264660) dated 24/03/1430H (corresponding to 21/03/2009G) and expiring on 29/11/1446H (corresponding to 27/05/2025G). The Company was also registered in the Commercial Register of Joint Stock Companies in Riyadh under the trade name “Aqaseem Factory for Chemicals and Plastics Company”, which is the current trade name of the Company. No changes have been made to the name until the date of preparing this Prospectus.

6.1.1 Incorporation of the Company

Aqaseem Factory for Chemicals and Plastics Company was initially established as a branch of a limited liability company LLC between Mr. Faisal Khateem Awad Al Zahrani and Mr. Mohammed Mishnan Sulaiman Al Dosari, who purchased the branch of Aqaseem Factory for Chemicals and Plastics registered in the Commercial Register under No. (1010264660) dated 24/03/1430H (corresponding to 21/03/2009G) from Awad Mohammed Banaeem and Sons Trading Company Limited. The branch was converted into a limited liability company LLC retaining all its rights, obligations, workforce and licenses. The Company’s capital upon establishment amounted to three hundred thousand (300,000) SAR divided into three hundred (300) in-kind shares, the value of each share being one thousand (1,000) SAR, with an ownership percentage of (50%) of the shares for Mr. Faisal Khateem Awad Al Zahrani and (50%) of the shares for Mr. Mohammed Mishnan Sulaiman Al Dosari. The trade name, number and date of the Commercial Register of the branch were retained when it was converted into a limited liability company LLC. The Company’s Articles of Association (AoA) were registered with the notary public assigned to the Ministry of Commerce under No. (35118744) and dated 13/09/1435H (corresponding to 10/07/2014G).

Then the Company was registered in the Commercial Register as a limited liability company LLC on 17/09/1435H (corresponding to 14/07/2014G) under No. (1010264660) and dated 24/03/1430H (corresponding to 21/03/2009G). Then on 02/04/1442H (corresponding to 17/11/2020G), the partners decided to increase the Company’s capital from three hundred thousand (300,000) SAR to twenty-five million (25,000,000) SAR, divided into two million five hundred thousand (2,500,000) shares of equal value by transferring from retained earnings account and other contributions to the Company’s capital, in accordance with the letter issued by the Company’s auditors, Al-Kharashi & Partners, Certified Public Accountants and Auditors No. (326/2020G) dated 17/03/1442H (corresponding to 03/11/2020G), and the value of the share was adjusted from one thousand (1,000) SAR to ten (10) SAR according to the amended electronic AoA No. (96041) and copy No. (2). Then on 24/04/1442H (corresponding to 09/12/2020G), the partners decided to agree on waiving part of their shares in the Company in favor of (62) new partners, and converting the legal entity of the Company and its branch from a limited liability company LLC to a closed joint-stock company CJSC with their rights, obligations, workforce, licenses, classification, and all their financial, technical, and administrative elements, while retaining the same trade name, number, and date of Commercial Register as a head office as well as keeping the trade name, number, and date of the branch’s Commercial Register as a branch of the Company after conversion. The shareholders’ decision was documented with the Ministry of Commerce under No. (100002988) dated 24/04/1442H (corresponding to 09/12/2020G). Then on 28/04/1442H (corresponding to 13/12/2020G), the Director General of the Ministry of Commerce in Riyadh Region issued Resolution No. (119) based on the authorization of His Excellency the Undersecretary of the Ministry for Commercial Affairs and Investment based on the powers granted to him by virtue of the Resolution of His Excellency the Minister of Commerce No. (60476) dated 19/11/1437H (corresponding to 22/08/2016G) approving the license to convert Aqaseem Factory for Chemicals and Plastics Company from a limited liability company LLC into a closed joint-stock company CJSC. Then on 28/04/1442H (corresponding to 13/12/2020G), the General Assembly of Shareholders (the Company’s Conversion Assembly) approved the conversion of the Company from a limited liability company LLC into a closed joint-stock company CJSC, the first Bylaws, the appointment of the first Board of Directors and the nomination of the Company’s auditor. Then, on 01/05/1442H (corresponding to 16/12/2020G), the Resolution of the Director General of the Ministry of Commerce in the Riyadh region No. (132) was issued based on the authorization of His Excellency the Undersecretary of the Ministry for Commercial Affairs and Investment based on the powers granted to him by virtue of the Resolution of His Excellency the Minister of Commerce No. (60476) dated 19/11/1437H (corresponding to 22/08/2016G) approving the announcement of the conversion of Aqaseem Factory for Chemicals and Plastics Company from a limited liability company LLC to a closed joint-stock company CJSC.

The first Bylaws of the Company were approved by the Ministry of Commerce (Corporate Governance Department) based on the Resolution of the Conversion Assembly held on 28/04/1442H (corresponding to 13/12/2020G).

Then the Company was registered in the joint stock companies register in Riyadh under Commercial Registration Certificate No. (1010264660) dated 24/03/1430H (corresponding to 21/03/2009G), which expires on 29/11/1446H (corresponding to 27/05/2025G). Then on 06/05/1442H (corresponding to 21/12/2020G), the (Extraordinary) General Assembly of the Company's Shareholders approved the registration and direct listing of the Company's shares in the parallel stock market (Nomu). Later, on 18/08/1443H (corresponding to 21/03/2022G), the Company obtained the approval of the CMA to register its shares for the purpose of direct listing in the parallel market (Nomu). Afterwards, on 24/10/1443H (corresponding to 25/05/2022G), the Company's shares were listed and trading began, and it was converted from a closed joint-stock company to a public joint-stock company. Then on 30/11/1443H (corresponding to 29/06/2022G), the (Extraordinary) General Assembly of the Company's shareholders approved the amendment some articles of the Bylaws, notably Article (2) relating to the trade name of the Company, where the word (closed) was deleted wherever it appeared in the Bylaws after the Authority's approval to list and commence Trading of the Company's shares in the parallel market (Nomu).

On 19/10/1445H (corresponding to 28/04/2024G), the Company's Board of Directors has approved the Issuance and Offering of private Sukuk in compliance with the provisions of Islamic Shari'ah with a total ceiling of five hundred million (500,000,000) SAR, with the possibility of offering them in multiple tranches according to the approval of the legislative authorities. As of the date of this Prospectus, the Company has two (2) branches within the Kingdom of Saudi Arabia. The Company does not have any subsidiaries within the Kingdom and has one subsidiary outside the Kingdom established in the United Arab Emirates – in the Emirate of Ajman, it is known as Aqaseem Arabia Oil Manufacturing LLC. The owner of this company's capital waived all of his shares on December 28, 2023G in favor of the Aqaseem Factory for Chemicals and Plastics Company, which became the owner of (100%) of the capital. The Company is managed by a Board of Directors consisting of five (5) natural members (for more details on the Board of Directors, please see Paragraph 6.2.1 (*Formation of the Board of Directors*) below). The current capital of the Company is twenty-five million (25,000,000) SAR, divided into two million five hundred thousand (2,500,000) nominal shares of equal value, each with a nominal value of (10) SAR, all of which are fully paid ordinary cash shares.

6.1.2 Paid-up Capital

According to Article (7) of the Bylaws, the Company's capital was set at twenty-five million (25,000,000) SAR, divided into two million five hundred thousand (2,500,000) nominal shares of equal value, each valued at ten (10) SAR only, fully paid and classified as ordinary cash shares. In accordance with Article (8) of the Bylaws, the shareholders subscribed to all the shares of the Company's issued capital, amounting to two million five hundred thousand (2,500,000) shares, with a value of twenty-five million (25,000,000) SAR, and the full value of the shares was deposited in the name of the Company in one of the banks licensed in the Kingdom of Saudi Arabia (for more details, please see Article (7) and Article (8) of Paragraph (4) of the "Bylaws" of the "Incorporation by Reference" Section). Since the date of the Company's establishment until the date of preparing this Prospectus, the capital has been modified as follows:

Amendments on the Paid-up Capital:

- The Company's paid-up capital upon establishment amounted to three hundred thousand (300,000) SAR, divided into three hundred (300) in-kind shares, the value of each share being one thousand (1,000) SAR.
- On 02/04/1442H (17/11/2020G), the partners decided to increase the Company's capital from three hundred thousand (300,000) SAR to twenty-five million (25,000,000) SAR, divided into two million five hundred thousand (2,500,000) shares of equal value, and to amend the value of the share from (1,000) SAR to ten (10) SAR by transferring from the retained earnings account and other contributions to the Company's capital, in accordance with the letter issued by the Company's auditor, Al-Kharashi & Co., Certified Public Accountants and Auditors No. (326/2020G) dated 17/03/1442H (corresponding to 03/11/2020G).
- On 24/04/1442H corresponding to 09/12/2020G, the Company was converted from a limited liability company to a closed joint stock company and the shares were converted into shares at a value of (10) SAR per share without making any change to the value of the capital that, upon conversion, amounted to twenty-five million (25,000,000) SAR, divided into two million five hundred thousand (2,500,000) shares, which is the current Company's capital.

Article (12) of the Companies Law requires all joint-stock companies to include the Company's trade name, legal form, head office address, e-mail and registration number in the Commercial Register, in addition to the capital and the amount paid therefrom, on all contracts, settlements, and other documents issued by the Company. The Company's official documents confirm that it is committed to include all the data stipulated in Article (12) of the Companies Law.

6.1.3 Substantial Shareholders

As of the date of this Prospectus, the Company has six (6) Substantial Shareholders who own (5%) or more of the Company's shares directly and indirectly, namely:

Table 14: Substantial Shareholders

#	Shareholder's Name	Nb of Direct Shares	Nb of Indirect Shares	Direct Ownership Value (SR)	Indirect Ownership Value (SR)	Percentage of Direct Ownership	Percentage (%) of Indirect Ownership	Total Ownership Value	Total Ownership Percentage
1	Mr. Mohammed Mishnan bin Suleiman Al Dosari	327,095	162,000	3,270,950	1,620,000	13.0838%	6.48%	4,890,950	19.563%
2	Mr. Faisal bin Khateem bin Awad Al Zahrani	324,893	191,173	3,248,930	1,911,730	12.9957%	7.65%	5,160,660	20.645%
3	Sareyat Ashamal Trading Company	195,600	-	1,956,000	-	7.824%	-	-	-
4	Mr. Anas Saleh Ibrahim Al-Amoud	142,125	-	1,421,130	-	5.685%	-	-	-
5	"AShabaka Assadissah" Sixth Network Trading Company	135,000	-	1,350,000	-	5.4%	-	-	-
6	"Wa'ed AlGhad" Promise of Tomorrow Trading Company	135,000	-	1,350,000	-	5.4%	-	-	-

Source: The Company

6.1.4 Trade Name

The Company was registered in the Commercial Register upon its establishment under the trade name "Aqaseem Factory for Chemicals and Plastics Company", which is the current trade name of the Company. No amendment has been made to it until the date of preparing this Prospectus.

6.1.5 Head Office

The Company's head office is located in Riyadh - Second Industrial City, P.O. Box: 2570, Postal Code 11461, Tel: 112652908. According to Article Five (5) of the Bylaws, the Company's headquarters is located in the city of Riyadh - and it may establish branches, offices or agencies inside or outside the Kingdom of Saudi Arabia by a Resolution of the (Extraordinary) General Assembly (for more details, please refer to Article (5) of Paragraph (4) of the "Bylaws" of the "Incorporation by Reference" Section). As of the date of this Prospectus, two (2) branches of the Company have been established within the Kingdom of Saudi Arabia and there is no branch of the Company outside the Kingdom (for more information, please refer to Paragraph 6.4.2 (Licenses, Certificates, Permits and Approvals Related to the Company's Branches) of Section 6.4 (Key Licenses, Permits, Certifications and Approvals)).

6.1.6 Term

Article Six (6) of the Bylaws stipulates that the Company's term shall be ninety-nine (99) Gregorian years, starting from the date of its registration in the Commercial Register. This term may always be extended by a Resolution issued by the Extraordinary General Assembly at least one year before its expiration (for more details, please refer to Article (6) of Paragraph (4) of the "Bylaws" in the "Incorporation by Reference" Section). The data of the Commercial Register certificate also indicates that the Company's term ends on 01/10/1537H (corresponding to 14/07/2113G).

6.1.7 Purposes

Article Three (3) of the Bylaws stipulates that the Company shall carry out and implement the following purposes and activities:

1. Agriculture and fishing
2. Mines, petroleum and its branches
3. Manufacturing industries and their branches according to industrial licenses

4. Electricity, gas, water and its branches
5. Construction
6. Transportation, storage and refrigeration
7. Financial, business and other services
8. Social, group and personal services
9. Trade & Commerce
10. Information Technology
11. Security and safety

(For more details, please see Article (3) of Paragraph (4) of the “Bylaws” of the “Incorporation by Reference” Section).

According to the Commercial Register certificate, the following activities have been identified: the Company produces lubricating oils for equipment and engines, land transport of goods, and the Company carries out its activities in accordance with the applicable regulations and after obtaining the necessary permits and licenses from the competent authorities. The Company has extracted the necessary licenses from the competent authorities to practice its activity (for more information, please see Section 6.4 (*Key Licenses, Permits, Certifications and Approvals*)).

6.1.8 Bylaws

The current version of the Company’s Bylaws was issued based on the Resolution of the General Assembly (Extraordinary) held on 29/11/1444H (corresponding to 18/06/2023G) and its approval by the Ministry of Commerce (Operations Department) on 04/12/1444H (corresponding to 22/11/2023G), where the General Assembly (Extraordinary) approved amending the Bylaws to be consistent with the current Companies Law (for more details, please see paragraph (4) “Bylaws” of the “Incorporation by Reference” Section).

Historical Amendments to the Bylaws:

The Bylaws have been amended several times as follows:

- The first Bylaws of the Company were approved by the Ministry of Commerce (Corporate Governance Department) based on the Resolution of the Conversion Assembly held on 28/04/1442H (corresponding to 13/12/2020G).
- On 06/05/1442H (corresponding to 21/12/2020G), the Extraordinary General Assembly of Shareholders approved amending Article (2) of the Bylaws relating to the Company’s trade name from (a closed Saudi joint-stock company) to (a listed Saudi joint-stock company) after obtaining the required approvals for the conversion.
- On 30/11/1443H (corresponding to 29/06/2022G), the (Extraordinary) General Assembly of Shareholders approved the amendment of Article (1) of the Bylaws relating to the conversion, Article (2) of the Bylaws referring to the trade name, Article (13) relating to the Shareholders’ Register, Article (16) pertaining to the Company’s management, Article (18) pertaining to the vacant position on the Board, Article (19) referring to the powers of the Board, Article (32) referring to the Quorum of the Ordinary General Assembly meeting, Article (33) referring to the Quorum of the Extraordinary General Assembly, and Article (46) pertaining to the distribution of profits.
- On 29/11/1444H (corresponding to 18/06/2023G), the General Assembly of Shareholders (Extraordinary) (EGA) voted to amend the Company’s Bylaws in line with the current Bylaws. It also approved the amendment of Article (3) of the Bylaws related to the Company’s purposes, the amendment of Article (19) referring to the powers of the Board, Article (20) pertaining to the remuneration of Board Members, Article (21) related to the powers of the Chairman, Vice Chairman and Managing Director. Moreover, the EGA voted to add Article (13) related to the Company’s purchase, sale or mortgage of its shares, Article (26) referring to the formation of Committees, Article (32) related to issuing Board Resolutions on urgent matters, Article (33) pertaining to the meeting of the General Assembly of Shareholders, and Article (48) related to the distribution of profits for preferred shares.

The Company did not comply with the requirements of the CMA and the Saudi Stock Exchange (Tadawul) in terms of uploading a copy of the (updated) Bylaws on the Tadawul website on the Company’s page, and the latest amended version of the Company’s Bylaws was approved by the Ministry of Commerce (Operations Department) on 04/12/1444H (corresponding to 22/11/2023G).

6.2 Board of Directors, Committees and Executive Management

6.2.1 Formation of the Board of Directors

According to Article (17) of the Bylaws, the Company shall be managed by a Board of Directors consisting of five (5) natural members, elected by the Ordinary General Assembly by cumulative voting for a term not exceeding four (4) calendar years. Members of the Board of Directors may be re-elected, and each shareholder has the right to nominate himself or another person or more than one shareholder or others for membership in the Board of Directors (for more details, please refer to Article (17) of Paragraph (4) of the “Bylaws” of the “Incorporation by Reference” Section). Then on 28/04/1442H corresponding to 13/12/2020G, the Transformative Assembly appointed the members of the first Board of Directors for a period of (5) years (first term) starting from the date of registration of the Company in the Commercial Register on 02/05/1442H (corresponding to 17/12/2020G) and ending on 25/06/1447H (corresponding to 16/12/2025G). The Board was formed of the following members:

Board of Directors for the First Term – Current Term:

Table 15: Board of Directors for the First Term – Current Term

#	Name	Position	Nationality	Age	Membership Status		Membership Date	Owned Shares			
								Direct	Indirect	Total	Total %
1	Mohammed bin Mishnan Suleiman Al-Dosari	Chairman of the Board of Directors	Saudi	50	Non-independent	Non-executive	02/05/1442H (Corresponding to 17/12/2020G)	327,095	162,000	489,095	19.563%
2	Faisal bin Khateem bin Awad Al Khatem Al Zahrani	Vice Chairman and Chief Executive Officer	Saudi	43	Non-independent	Executive	02/05/1442H (Corresponding to 17/12/2020G)	324,893	191,173	516,066	20.645%
3	Hassan bin Omar bin Ali Bakhmis	Board Member	Saudi	55	Independent	Non-executive	02/05/1442H (Corresponding to 17/12/2020G)	-	-	-	-
4	Nasser bin Abdullah bin Saad Al Nasser	Board Member	Saudi	55	Independent	Non-executive	02/05/1442H (Corresponding to 17/12/2020G)	-	-	-	-
5	Mohammed bin Abdullah bin Abdul Karim Al Saleh	Board Member	Saudi	55	Independent	Non-executive	02/05/1442H (Corresponding to 17/12/2020G)	-	-	-	-

Source: The Company

The Company is committed according to the Companies Law as to the number of Board members which shall not be less than three (3) members. The Company’s commitment to the membership criteria stipulated in Article (16) of the Corporate Governance Regulations, which requires that the majority of the Board members be non-executive and that the number of independent members shall not be less than two members or one-third of the Board members, whichever is greater. In fact, it was shown that the majority of the Board members are non-executive and that there are three (3) independent members who constitute more than one-third of the Board members (for more information on the extent of the Company’s commitment to the Governance Regulations, please review Paragraph 6.5.5 (*Continuing Obligations according to the Capital Market Authority (CMA or Authority) Requirements*) from Section 6.5 (*Continuing Obligations Imposed by Government Agencies on the Company as “Licensee”*)).

Board of Directors Report:

According to Article (121) of the Companies Law and Article (45) of the Bylaws, the Board of Directors must, at the end of each fiscal year, prepare the Company’s financial statements and report on its activity and financial position for the past fiscal year. This report shall include the proposed method of distributing profits. The Board shall place these documents at the disposal of the auditors at least (45) days before the date set for the annual Ordinary General Assembly (for more details, please refer to Article (45) of Paragraph (4) of the “Bylaws” of the “Incorporation by Reference” Section). As of the date of this Prospectus, the Company is committed to these provisions and the Board has prepared its annual report and presented it to the

General Assembly of Shareholders as follows:

- On 30/11/1443H (corresponding to 29/06/2022G), the General Assembly of Shareholders (Extraordinary) voted on the Board of Directors' report for the fiscal year ended December 31, 2021G and to discharge the Board of Directors Members from liability for the fiscal year ended December 31, 2021G.
- On 29/11/1444H (corresponding to 18/06/2023G), the General Assembly of Shareholders (Extraordinary) voted on the Board of Directors' report for the fiscal year ended December 31, 2022G and to discharge the Members of the Board of Directors from liability for the fiscal year ended December 31, 2022G.
- On 17/12/1445H (corresponding to 23/06/2024G), the General Assembly of Shareholders (Ordinary) reviewed and discussed the Board of Directors' report for the fiscal year ended December 31, 2023G, and the Assembly agreed to discharge the Members of the Board of Directors from liability for the fiscal year ending on December 31, 2023G.

6.2.2 Appointment to Mandatory Positions (Chairman, Vice Chairman, Secretary and Chief Executive Officer)

According to Article (22) of the Company's Bylaws, the Board of Directors shall appoint from among its members a Chairman, a Vice-Chairman and a Managing Director. The position of Chairman of the Board of Directors may not be combined with any executive position in the Company. The Board of Directors shall also appoint a Secretary for the Board from among its Members or from others who shall be responsible for recording the deliberations and Resolutions of the Board, writing and preserving them in a special register. The Secretary's remuneration shall be determined by a Board Resolution. The term of the Chairman and Vice Chairman, the Managing Director and the Secretary of the Board shall not exceed the term of membership of each of them in the BoD; they may be re-elected, and the Board may at any time dismiss them or any of them without prejudice to the right of the dismissed person to compensation if the dismissal occurred for an unlawful reason or at an inappropriate time. The Company shall also appoint a Chief Executive Officer CEO from among its Members or from others, and the appointment decision shall determine their powers and remuneration (for more details, please refer to Article (22) of Paragraph (4) of the "Bylaws" of the "Incorporation by Reference" Section). The appointment of a Vice Chairman is considered a mandatory position in listed joint stock companies, and the Company is committed to this provision. The Company is also committed to the Bylaws and the Corporate Governance Regulations in terms of mandatory appointment to these positions as follows:

Table 16: Mandatory Positions on the Board of Directors

Position	Resolution	Name of Appointed Member
Chairman of the Board of Directors	Minutes of the Board of Directors meeting held on 05/05/1442H (corresponding to 20/12/2020G)	Mohammed bin Manshan bin Suleiman Al Dosari
Vice Chairman	Minutes of the Board of Directors meeting held on 05/05/1442H (corresponding to 20/12/2020G)	Faisal bin Khateem bin Awad Al Khaterm Al Zahrani
Chief Executive Officer	Minutes of the Board of Directors meeting held on 05/05/1442H (corresponding to 20/12/2020G)	Faisal bin Khaterm bin Awad Al Khaterm Al Zahrani
Secretary of the Board of Directors	Minutes of the Board of Directors meeting held on 02/05/1442H (corresponding to 17/12/2020G)	Faisal bin Raja Al-Anzi

Source: The Company

6.2.3 Board of Directors and Senior Executives Remuneration

The remuneration of the Board of Directors shall be distributed in accordance with the provisions stipulated in Article (21) of the Company's Bylaws, such that the Board of Directors' remuneration, if any, shall consist of a specific amount, a meeting attendance allowance, specific benefits, or a determined percentage of net profits, and it is permissible to combine two or more of the above. The Board of Directors' report submitted to the Ordinary General Assembly shall include a comprehensive statement of all the remuneration, meeting attendance allowances, and expense allowances that Board Members have received or are entitled to receive during the fiscal year, and shall also comprehend a statement of what the Board members have received in their capacity as employees or administrators or in exchange for technical, administrative, or consulting work. Furthermore, the report shall contain a statement of the number of Board sessions and sessions attended by each member, taking into account other relevant regulations and Bylaws (for more details, please refer to Article (21) of Paragraph (4) of the "Bylaws" in the "Incorporation by Reference" Section). The General Assembly shall specify the maximum limit for the Board Members' remuneration based on the Board of Directors' recommendation in accordance with the proposal of the Company's Remuneration Committee. The provisions stipulated in the Companies Law and its regulations, the regulations issued by the competent authorities, and the Company's internal regulations in this regard shall be taken into account in determining and disbursing the Board's Members' remuneration.

The table below shows the remuneration and attendance allowances received by the Board of Directors and Senior Executives during the previous three years:

Table 17: Remuneration and Benefits in Kind Granted to Board Members and Senior Executives

Statement (SAR)	2021G	2022G	2023G
Board of Directors	197,500	245,000	245,000
Senior Executives (CEO – Executive Vice President – CFO – Plant Manager – Sales Manager – Purchasing Manager)	1,217,015	1,961,745	3,576,545
Total	1,414,515	2,206,745	3,821,545

Source: The Company

Remuneration and Benefits in kind have been distributed to Members of the Board of Directors during the past three years, and as of the date of this Prospectus, the Company is not bound by the approval of the General Assembly of Shareholders to distribute these remunerations.

6.2.4 Board of Directors Meetings

According to Article (23) of the Bylaws, the Board of Directors shall meet at least four (4) times a year upon the invitation of its Chairman or at the request of one of its Members. The invitation to the meeting shall be sent to each Member of the Board within a sufficient period of time before the date set for the meeting. The invitation shall be in writing and shall be delivered in person, by e-mail or through modern technology, with the meeting agenda, documents and necessary information attached, unless the situation requires holding the meeting in an emergency manner, in which case the invitation to the meeting may be sent, with the meeting agenda, documents and necessary information attached, within a period exceeding five days. The Board of Directors shall determine the location of its meetings, and they may be held using modern technology (for more details, please review Article (23) of Paragraph (4) of the "Bylaws" in the "Incorporation by Reference" Section). The table below shows the Company's commitment to the Bylaws in terms of the number of meetings as follows:

Table 18: Board of Directors Meetings

Year	2021G	2022G	2023G	2024G*
Number of Board Meetings	4	4	4	1

Source: The Company

* Until June 2024G

6.2.5 Board Committees

The Board of Directors consists of two committees: the Audit Committee and the Nominations and Remuneration Committee, which support the Board of Directors in performing its duties.

6.2.5.1 Audit Committee

6.2.5.1.1 Formation of the Audit Committee

The Audit Committee shall be formed by a Resolution of the Board of Directors, consisting of no less than three (3) and no more than five (5) members, excluding the executive members of the Board of Directors, whether shareholders or otherwise. The Resolution shall specify the tasks of the Committee, the controls of its work, and the remuneration of its members. The Company has an Audit Committee consisting of three (3) members, which was formed and appointed at the Board of Directors meeting held on 02/05/1442H (corresponding to 17/12/2020G). The formation of the Audit Committee was approved by the (Extraordinary) General Assembly held on 06/05/1442H (corresponding to 21/12/2020G) for a period of five (5) years, ending at the end of the current Board term on 25/06/1447H (corresponding to 16/12/2025G). It consists of the following members:

Table 19: The Audit Committee Members

Name	Position	Other Positions Currently Held by the Member
Mr. Ibrahim bin Abdul Aziz Al-Muqhim	Chairman of the Committee	Independent / Non-Board Member
Mr. Hisham bin Abdul Rahman Muqrin	Member	Independent / Non-Board Member
Mr. Hassan bin Omar Bakhmis	Member	Independent / Board Member

Source: The Company

The Company has a specific work regulation for the Audit Committee, which was approved by the Board of Directors held on 13/11/1445H (corresponding to 21/05/2024G) and approved by the General Assembly of Shareholders (Ordinary) in its meeting held on 17/12/1445H (corresponding to 23/06/2024G). These regulations were updated in accordance with the Corporate Governance Regulations amended by CMA Board Resolution No. (8-5-2023) dated 25/06/1444H (corresponding to 18/01/2023G). The Audit Committee Report for the year 2022G was also read and approved by the Shareholders in the General Assembly (Extraordinary) held on 29/11/1444H (corresponding to 28/06/2023G).

6.2.5.1.2 Tasks, Responsibilities and Powers of the Audit Committee

In order to perform its tasks and duties, the Audit Committee shall have the following powers: The right to:

1. Access the Company's records and documents.
2. Request any clarification or statement from the Members of the Board of Directors or the Executive Management.
3. Request the Board of Directors to call the Company's General Assembly to convene if the Board obstructs its work or the Company suffers significant damages or losses.
4. Approve the controls for nominating the external auditor.
5. Adopt the internal audit charter.
6. Approve the annual audit plan and budget of the Internal Audit Department.
7. Approve the organizational structure of the Internal Audit.
8. Recommend to the Board the appointment or termination of the work of the Head of Internal Audit, whether due to resignation, disability or exemption, and approve the monthly salary, allowances and other benefits allocated to him.
9. Approve the annual performance evaluation of the Head of Internal Audit, and the annual remuneration and benefits.
10. Seek assistance from, contract with, or directly award consultants or consulting bodies from within or outside the Company to carry out its duties, provided that the Company bears the costs of such studies or consultations, and that its report includes the names of the consultants/advisors and consulting bodies and their relationship to the Company or Executive Management, in addition to the right to review the Company's records and documents.
11. Request any clarification or statement from Board Members or Executive Management.

6.2.5.1.3 Audit Committee Meetings

According to Article (4) of the Audit Committee's Bylaws, the Committee shall hold at least four (4) meetings per year. As of the date of this Prospectus, the Audit Committee held the following number of meetings:

Table 20: Audit Committee Meetings

Year	2021G	2022G	2023G	2024G*
Number of Audit Committee Meetings	-	8	3	1

Source: The Company

* Until June 2024G

6.2.5.2 The Remuneration and Nomination and Committee (R&NC)

6.2.5.2.1 The Formation of the Remuneration and Nomination and Committee (R&NC)

The Company has a Remuneration and Nomination Committee consisting of three (3) members, formed and appointed by the Board of Directors in its meeting held on 11/12/1442H (corresponding to 21/07/2021G). The Committee consists of the following members:

Table 21: Members of the Remuneration and Nomination Committee

Name	Position	Other Positions Currently Held by the Member
Mr. Faisal Khateem Al Zahrani	Chairman of the Committee	Non-Independent / CEO of the Company
Mr. Hesham Abdel Rahman Muqrin	Member	Independent / Non-Board Member
Mr. Ibrahim Abdul Aziz Al-Muqhim	Member	Independent / Non-Board Member

Source: The Company

The Company has a work regulation for the Remuneration and Nomination Committee, which was approved by the Board of Directors in its meeting held on 02/05/1442H (corresponding to 17/12/2020G) and approved by the General Assembly of Shareholders (Extraordinary) in its meeting held on 06/05/1442H (corresponding to 21/12/2020G).

6.2.5.2.2 Tasks, Responsibilities and Powers of the Remuneration and Nomination Committee

Committee Powers

1. The Committee has the authority to make recommendations on the remuneration policy for Board Members and Senior Executives.
2. The Committee shall have the authority and responsibility to appoint or terminate the services of any external advisor, to assist it in performing its duties and to approve the terms of any such appointment, and the fees of any advisor providing advisory and support services to the Committee, subject to the written approval of the Chairman of the Board of Directors.
3. The Committee may, in coordination with the Chief Executive Officer, request any other officer, employee of the Company, advisors or any other person to convene with any member or advisor of the Committee or to provide other assistance to the Committee in performing its duties.

Tasks and Responsibilities of the Committee

Nomination:

1. Propose clear policies and criteria for membership in the Board of Directors and Executive Management.
2. Recommend to the Board of Directors the nomination and re-nomination of Board Members in accordance with the approved policies and standards, taking into account not to nominate any person who has previously been convicted of a crime that violates honor or honesty.
3. Draft a description of the capabilities and qualifications required for membership of the Board of Directors and holding executive positions.

4. Provide advice and advisory to the Board of Directors regarding the selection of Senior Executives who have the appropriate qualities and qualifications for the Company's operations.
5. Review the structure of the Board of Directors and Executive Management and make recommendations regarding changes that may be made.
6. Annually ensure the independence of independent members, and the absence of a conflict of interest if the member is a member of the Board of Directors of another company, while stressing that independent Board members fill out the form attached to the regulations.
7. Annually review the requirements for appropriate skills, qualifications or experience for Board membership and Executive Management positions.
8. Establish special procedures in the event of a vacancy in the position of a member of the Board of Directors or Senior Executives.
9. Identify the strengths and weaknesses of the Board of Directors, and propose solutions to address them in a manner consistent with the Company's interests.
10. The Committee shall supervise the preparation of an introductory Programme for new members.
11. The Committee shall recommend to the Board of Directors to approve and oversee the Board's annual self-evaluation processes, which may be done through the Committee or the assistance of a third party.

Remuneration:

1. Prepare a clear policy for the remuneration of Board Members, Members of the Committees emanating from the Board, and Executive Management, and submit it to the Board of Directors (BoD) for consideration in preparation for its approval by the General Assembly, provided that these policies take into account the adoption of standards related to performance, disclosure thereof, and verification of their implementation.
2. Clarify the relationship between the remuneration granted and the applicable remuneration policy, and indicate any material deviation from this policy.
3. Periodically review the remuneration policy and evaluate its effectiveness in achieving the intended objectives.
4. Take into account, Article (62) of the Corporate Governance Regulations when developing the remuneration policy.
5. Recommend to the Board of Directors the remuneration of Board Members, Committees and the Company's Senior Executives in accordance with the approved policy.

Other Responsibilities:

1. Submit proposals to the Board regarding approval of the appointment, dismissal or acceptance of the resignation of the CEO.
2. Submit proposals to the Board on the appointment, dismissal or acceptance of the resignation of any Senior Executive.
3. Review the minutes of previous Committee meetings and ensure that there are no pending issues.
4. Maintain and manage the Committee's working list through the Committee's Secretary.
5. Review and re-evaluate the adequacy of these regulations and recommend any proposed changes to the Board of Directors for approval.
6. The Committee may not delegate any of its tasks to a subcommittee emanating from it.
7. Carry out any other activities consistent with the Company's Bylaws and prevailing regulations as the Board deems necessary and appropriate.
8. The Committee shall submit its Resolutions and recommendations to the Board of Directors no later than the next Board meeting.
9. Committee Members shall maintain the confidentiality of their business and discussions, and shall exercise their judgment, business diligence, powers and duties in good faith, in the best interests of the Company and for a proper purpose.

6.2.5.2.3 The Remuneration and Nomination Committee Meetings

- According to Article (13) of the Remuneration and Nomination Committee Bylaws, the Committee shall meet periodically once a year.
- As of the date of preparing this Prospectus, the Remuneration and Nomination Committee held a number of meetings as follows:

Table 22: The Remuneration and Nomination Committee Meetings

Year	2021G	2022G	2023G	2024G
Number of Remuneration and Nomination Committee Meetings	1	1	1	1

Source: The Company

6.2.6 Executive Management

In accordance with the Company's policies and relevant Board of Directors' Resolutions, the Executive Management is vested in the CEO who is assisted by members of the Executive Management. The current CEO position is held by Mr. Faisal Khateem Awad Al Zahrani, while the CFO position is held by Mr. Alaa Mahyoub Ahmed Saeed.

The table below shows the members of the Company's Executive Management:

Table 23: Executive Management

Name	Designation*	Nationality	Age	Membership Date	Direct Owned Shares		Indirect Owned Shares	
					Number	Percentage	Number	Percentage
Faisal bin Khateem bin Awad Al Khateem Al Zahrani	Chief Executive Officer (CEO)	Saudi	42	02/04/1435H (corresponding to 02/02/2014G)	324,893	12.9957%	200,913.50	8.04%
Awad Ali Awad Al-Masaabi	Executive Vice-Chairman	Yemeni	34	26/11/1435H (corresponding to 21/09/2014G)	0	0	0	0
Abdulrahman Mansour Sayel Al-Anzi	Human Resources Manager	Saudi	43	20/01/1442H (corresponding to 08/09/2020G)	0	0	0	0
Alaa Mahyoub Ahmed Saeed	Chief Financial Officer (CFO)	Yemeni	36	01/12/1436H (corresponding to 14/09/2015G)	0	0	0	0
Hazem Mohammed Anwar Hajjaj	Plant/Factory Manager	Egyptian	45	23/02/1440H (corresponding to 01/11/2018G)	0	0	0	0
Hatem Majed Al-Absi	Legal Affairs Manager	Saudi	-	22/02/1444H (corresponding to 18/09/2022G)	0	0	0	0
Kamran Hussain	IT Manager	Indian	38	30/01/1443H (corresponding to 07/09/2021G)	0	0	0	0
Ahmed Ibrahim Al-Sayed	Sales Manager	Egyptian	41	16/11/1438H (corresponding to 08/08/2017G)	0	0	0	0
Shahed Sahim Abdul Rahman Al Sahim	Marketing Manager	Saudi	30	05/02/1445H (corresponding to 21/08/2023G)	0	0	0	0
Khaled Ali Mohammed Al-Afari	Purchasing Manager	Yemeni	49	28/08/1437H (corresponding to 04/06/2016G)	0	0	0	0

Name	Designation*	Nationality	Age	Membership Date	Direct Owned Shares		Indirect Owned Shares	
					Number	Percentage	Number	Percentage
Bassem Hamid Muhammad Aklan	Warehouse Manager	Sudanese	36	01/12/1440H (corresponding to 02/08/2019G)	0	0	0	0
Shadi Mahmoud Ashry Al-Blat	Internal Auditor	Egyptian	36	28/04/1445H (corresponding to 12/11/2023G)	0	0	0	0

Source: The Company

6.3 Subsidiaries and Associate Companies

According to Article Four (4) of the Bylaws, the Company may establish companies in accordance with the Companies Law and its Implementing Regulations. It may also own shares and stakes in other existing companies or merge with them. The Company has the right to participate with third parties in establishing companies or any other entities, whether inside or outside the Kingdom, after fulfilling the requirements of the applicable rules, regulations and instructions in this regard. Furthermore, the Company may dispose of these shares or stakes, provided that this does not include brokerage activities in their trading (for more details, please refer to Article (4) of Paragraph (4) of the “Bylaws” in the “Incorporation by Reference” Section). As of the date of the preparation of this Prospectus, the Company has one subsidiary company, which was established outside the Kingdom of Saudi Arabia in the Emirate of Ajman – United Arab Emirates. The following is an overview of the subsidiary company established outside the Kingdom:

6.3.1 Subsidiaries Outside the Kingdom of Saudi Arabia

6.3.1.1 Aqaseem Arabia Oil Manufacturing Limited Liability Company (Sole Proprietorship) (LLC – S.P.C):

6.3.1.1.1 Establishment

The Subsidiary Company was initially established under the trade name “Al-Awal Oil Manufacturing Company LLC” (a one person company (OPC)) wholly owned by Mr. Hussein bin Mohammed bin Jumaan Al-Harajin (the capital owner). On 28/12/2023G, the Company acquired all the shares of the capital owner in the subsidiary company and transferred them to “Aqaseem Factory for Chemicals and Plastics Company - Saudi Joint Stock Company” at a percentage of (100%). The name of the subsidiary company was changed to “Aqaseem Arabia Oil Manufacturing Company” in accordance with the assignment contract and amendment annex issued by the Department of Economic Development in Ajman No. (111711) and dated 15/06/1445H (corresponding to 28/12/2023G). The Company was established in the Emirate of Ajman in the United Arab Emirates with a capital of one million AED (1,000,000) UAE Dirhams (equivalent to SAR (1,021,972)) divided into (100) shares representing (100%) of the capital. The Company is engaged in the activity of (Wholesale trade of petroleum refining derivatives and lubricating oils industry - grease industry - land transport of petroleum products - import - export). The Company is managed by Mr. Mohammed bin Mishnan bin Suleiman Al Dosari, a Saudi national. On 18/06/1445H (corresponding to 31/12/2023G), the Company announced on its own page on the Tadawul website the start of operation of its factory (Aqaseem Arabia Oil Manufacturing Factory LLC - a one person company) in the United Arab Emirates with a production capacity of approximately (8,000) tons per year. As a consequence, an increase in the Company’s production capacity by approximately 32% is expected, which will be positively reflected in a rise the Company’s current sale by approximately 25%, and operating profits by approximately 17%.

6.3.1.1.2 Licenses, Permits, Certificates and Approvals Related to the Subsidiary Outside the Kingdom of Saudi Arabia:

Aqaseem Arabian Oil Manufacturing Factory Co. (LLC – S.P.C)

The Subsidiary Company was registered in the Commercial Register under Registration Certificate No. (201810798) dated 28/08/1443H (corresponding to 31/03/2022G) issued by the Department of Economic Development - Ajman (Address: Shabra No. 1 - Ajman Industrial Zone No. 1) and is a limited liability company LLC (One Person Company). The Company carries out the following activities: trading in petroleum refining derivatives - wholesale and lubricating oils industry - grease industry - land transport of petroleum products - import - export. The below table shows the licenses, permits and approvals obtained by the Subsidiary Company in the Emirate of Ajman:

Table 24: Licenses and Certificates Obtained by the Subsidiary Company

License Type	Purpose	Licensee/Issuer	License Number	Issue/Renewal Date	Expiry Date	Issuing Authority
Commercial Register	Certificate of Registration of a Merchant in the Commercial Register	Aqaseem Arabian Oil Manufacturing Factory (LLC - One Person Company)	201810798	28/08/1443H (corresponding to 31/03/2022G)	28/09/1446H (corresponding to 28/03/2025G)	Department of Economic Development - Ajman Government
Industrial License	License granted to the Company to practice the activities mentioned in the license	Aqaseem Arabian Oil Manufacturing Factory (LLC - One Person Company)	111711	28/08/1443H (corresponding to 31/03/2022G)	28/09/1446H (corresponding to 28/03/2025G)	Department of Economic Development - Ajman Government

Source: The Company

6.4 Key Licenses, Permits, Certifications and Approvals

6.4.1 Licenses, Certificates, Permits and Approvals Related to Head Office

Every entity formed in accordance with the regulations of the Kingdom of Saudi Arabia must obtain the necessary operating licenses and certificates to practice its activity. Accordingly, the Company has obtained several regulatory and operational licenses and certificates from the competent authorities necessary to practice its activity in accordance with the regulations in force in the Kingdom of Saudi Arabia, which are issued for a specific period, and these licenses are renewed periodically upon the company's request. The following table shows the current licenses and approvals obtained by the Company and related to its main commercial registry.

Table 25: Key Licenses, Permits Certifications and Approvals Related to the Head Office

Type of License	Purpose	Licensee/Issuer	License Number	Issue/Renewal Date	Expiry Date	Issuing Authority	Observations
Commercial Register	Registration of the Company in the Commercial Companies Register	Aqaseem Factory for Chemicals and Plastics Co.	1010264660	24/03/1430H (corresponding to 05/01/2014G)	29/11/1446H (corresponding to 27/05/2025G)	Ministry of Commerce - Commercial Register Office in the city of Riyadh	Unified No. 7001876544
Membership Certificate in the Chamber of Commerce and Industry	In compliance with the provisions of the Commercial Register Law, the Company obtained a Membership Certificate in the Premium Class	Aqaseem Factory for Chemicals and Plastics Co.	56048	04/03/1435H (corresponding to 05/01/2014G)	29/11/1446H (corresponding to 27/05/2025G)	Chamber of Commerce and Industry in Riyadh	
Zakat and Income Certificate	To indicate that the company submitted its annual Declaration and committed to paying Zakat	Aqaseem Factory for Chemicals and Plastics Co.	1022347768	03/01/1446H (corresponding to 09/07/2024G)	02/11/1446H (corresponding to 30/04/2025G)	General Authority of Zakat and Income (GAZI)	
VAT Registration Certificate	To inform that the company is registered with the VAT	Aqaseem Factory for Chemicals and Plastics Co.	310065442300003	23/02/1439H (corresponding to 12/11/2017G)	-	General Authority of Zakat and Income (GAZI)	

Type of License	Purpose	Licensee/ Issuer	License Number	Issue/Renewal Date	Expiry Date	Issuing Authority	Observations
Certificate of Participation in Social Insurance	In Compliance with the Social Insurance Law	Aqaseem Factory for Chemicals and Plastics Co.	74016564	26/03/1446H (corresponding to 29/09/2024G)	25/04/1446H (corresponding to 28/10/2024G)	General Organization for Social Insurance	Participation No. 508371187
Wages Protection System Compliance Certificate	In compliance with the Wage Protection System	Aqaseem Factory for Chemicals and Plastics Co. SJSC	20012408106385	25/02/1446H (corresponding to 28/08/2024G)	26/04/1446H (corresponding to 29/10/2024G)	Wage Protection System - Ministry of Human Resources and Social Development	Entity No. 1040285-1
Saudization Certificate	To indicate that the Company is committed to the required Saudization percentage according to the Nitaqat Program	Aqaseem Factory for Chemicals and Plastics Co. SJSC	209192-11584395	19/07/1445H (corresponding to 29/02/2024G)	25/05/1446H (corresponding to 27/11/2024G)	Ministry of Human Resources and Social Development	
Company Entity Evaluation Certificate – Nitaqat	To evaluate the Company's entity according to the Nitaqat Program, and indicate that the Company is in the scope (low green)	Aqaseem Factory for Chemicals and Plastics Co. SJSC	-	August 2024G	-	Ministry of Human Resources and Social Development (Labor Office - Electronic Services)	
Business Activity License	In compliance with the terms and regulations issued by "MODON"	Aqaseem Factory for Chemicals and Plastics Co. SJSC	OLC-24-07-03001781	27/12/1445H (corresponding to 03/07/2024G)	03/07/1446H (corresponding to 03/01/2025G)	Saudi Authority for Industrial Cities and Technology Zones	(Contract No. 813859)
Industrial Facility License	Compliance with the requirements of the Ministry of Industry and Mineral Resources To practice licensed industrial activity	Aqaseem Factory for Chemicals and Plastics Co. SJSC	1417100187188	28/02/1417H (corresponding to 15/07/1996G)	25/09/1446H (corresponding to 25/03/2025G)	Ministry of Industry and Mineral Resources	
Company Entity Evaluation Certificate – Nitaqat	To evaluate the Company's entity according to the Nitaqat Program, and indicate that the Company is in the scope (low green)	Aqaseem Factory for Chemicals and Plastics Co. SJSC	-	August 2024G	-	Ministry of Human Resources and Social Development (Labor Office - Electronic Services)	

Source: The Company

6.4.2 Licenses, Certificates, Permits and Approvals Related to the Company's Branches

Article (5) of the Company's Bylaws stipulates that branches, offices or agencies of the Company may be established inside or outside the Kingdom of Saudi Arabia by a Resolution of the Extraordinary General Assembly. As of the date of preparing this Prospectus, the Company currently has two (2) active branches inside the Kingdom as follows:

The Company's First Branch: Aqaseem Trading Company

The branch was registered in the Commercial Register under Certificate Number (1010439473) dated 18/02/1437H (corresponding to 30/11/2015G) in the city of Riyadh with Unified Number (7011442766) and the following address: (Riyadh - Telephone: 0112652908 - Postal Code: 11461 - P.O. Box: 002570), to practice the following business activities: wholesale and retail sale of new spare parts for cars and their accessories, including car accessories, food and beverage sales agents, textile and clothing sales agents, wholesale sale of spare parts for air conditioning and refrigeration equipment, wholesale sale of lubricating oils and refined petroleum products, retail sale of construction lumber, and general warehouses that encompass a variety of goods. This Certificate is valid until 18/02/1447H (corresponding to 12/08/2025G). Details of the licenses obtained by the branch are set forth in the below table:

Table 26: Key Licenses, Certificates, Permits and Approvals Related to Aqaseem Trading Branch

Type of License	Purpose	Licensee/Issuer	License Number	Issue/Renewal Date	Expiry Date	Issuing Authority	Observations
Commercial Register	Registration of the Company's Branch in the Commercial Companies Register	Aqaseem for Trading Co.	1010439473	18/02/1437H (corresponding to 30/11/2015G)	18/02/1447H (corresponding to 02/18/2025G)	Ministry of Commerce - Commercial Register Office in the city of Riyadh	Unified No. 7011442766
Membership Certificate in the Chamber of Commerce and Industry	In compliance with the provisions of the Commercial Register Law, the Company obtained a Membership Certificate in the Premium Class	Aqaseem for Trading Co.	344370	07/05/1437H (corresponding to 07/03/2016G)	18/02/1447H (corresponding to 12/08/2025G)	Chamber of Commerce and Industry in Riyadh	
Certificate of Participation in Social Insurance	In Compliance with the Social Insurance Law	Aqaseem for Trading Co.	74016640	26/03/1446H (corresponding to 29/09/2024G)	25/04/1446H (corresponding to 28/0/2024G)	General Organization for Social Insurance	Participation No. 593600874
Wages Protection System Compliance Certificate	In compliance with the Wage Protection System	Aqaseem for Trading Co.	20012408106385	25/02/1446H (corresponding to 29/08/2024G)	26/04/1446H (corresponding to 29/10/2024G)	Wage Protection System - Ministry of Human Resources and Social Development	
Saudization Certificate	To indicate that the Company is committed to the required Saudization percentage according to the Nitaqat Program	Aqaseem for Trading Co.	82158046-177332	25/02/1446H (corresponding to 29/08/2024G)	25/05/1446H (corresponding to 27/11/2024G)	Ministry of Human Resources and Social Development	Entity No. 1-1290007

Type of License	Purpose	Licensee/Issuer	License Number	Issue/Renewal Date	Expiry Date	Issuing Authority	Observations
Company Entity Evaluation Certificate – Nitaqat	To evaluate the Company's entity according to the Nitaqat Program, and indicate that the Company is in the scope (low green)	Aqaseem for Trading Co.	-	August 2024G	-	Ministry of Human Resources and Social Development (Labor Office - Electronic Services)	

Source: The Company

The Company's Second Branch: Aqaseem Factory for Chemicals and Plastics Co.

The branch was registered in the Commercial Register under Certificate No. (5850145281) dated 02/03/1445H (corresponding to 17/09/2023G) in the city of Abha (Unified Number: 7036867468), and its address is: (Abha - King Fahd Road, Al-Arin District, Postal Code: 62528), to practice the activity of: (land transport of goods). This Certificate is valid until 02/03/1448H (corresponding to 15/08/2026G). The following table sets forth the details of the licenses obtained by the branch:

Table 27: Key Licenses, Certificates, Permits and Approvals Related to Aqaseem Factory for Chemicals and Plastics Co.

Type of License	Purpose	Licensee/Issuer	License Number	Issue/Renewal Date	Expiry Date	Issuing Authority	Observations
Commercial Register	Registration of the Company's Branch in the Commercial Companies Register	Aqaseem Factory for Chemicals and Plastics Co.	5850145281	02/03/1445H (corresponding to 17/09/2023G)	02/03/1448H (corresponding to 15/08/2026G)	Ministry of Commerce - Commercial Register Office in the city of Abha	Unified No. 7036867468
Membership Certificate in the Chamber of Commerce and Industry	In compliance with the provisions of the Commercial Register Law	Aqaseem Factory for Chemicals and Plastics Co.	701011172773	03/03/1445H (corresponding to 18/09/2016G)	02/03/1448H (corresponding to 15/08/2025G)	Chamber of Commerce and Industry of the city Abha	
Wages Protection System Compliance Certificate	Commitment to depositing workers' wages through local banks	Aqaseem Factory for Chemicals and Plastics Co.	27789012-206004	26/03/1446H (corresponding to 29/29/2024G)	26/04/1446H (corresponding to 29/10/2024G)	Ministry of Human Resources and Social Development - Qiwa Platform	
Saudization Certificate	To indicate that the Company is committed to the required Saudization percentage according to the Nitaqat Program	Aqaseem Factory for Chemicals and Plastics Co.	23520132-197881	26/03/1446H (corresponding to 29/09/2024G)	27/06/1446H (corresponding to 28/12/2024G)	Ministry of Human Resources and Social Development	Entity No. 2044941-11
Company Entity Evaluation Certificate – Nitaqat	To evaluate the Company's entity according to the Nitaqat Program, and indicate that the Company is in the scope (low green)	Aqaseem Factory for Chemicals and Plastics Co.	-	August 2024G	-	Ministry of Human Resources and Social Development (Labor Office - Electronic Services)	
Road/Land Freight Transport License	In compliance with the Transport General Authority (TGA) for Transporting Goods by Land Road	Aqaseem Factory for Chemicals and Plastics Co.	00047861/11	04/03/1445H (corresponding to 19/09/2023G)	04/03/1448H (corresponding to 17/08/2026G)	Transport General Authority (TGA)	

Source: The Company

6.5 Continuing Obligations Imposed by Government Agencies on the Company as “Licensee”

In addition to the licenses, certificates and approvals mentioned in Paragraphs (6.4.1) and (6.4.2), the Company and its branches shall be obligated, as licensee, to comply with the essential requirements imposed by the competent authorities in order to maintain licenses, certificates and approvals, as follows:

6.5.1 Continuing Obligations According to the Companies Law and the Requirements of the Ministry of Commerce

The Company complies with the Commercial Register Law regarding registration with the Commercial Register Department in the city of Riyadh, where the head office is located, pursuant to Certificate No. (1010264660) dated 24/03/1430H (corresponding to 05/01/2014G), which expires on 29/11/1446H (corresponding to 27/05/2025G). It also complies with the Commercial Register Law in relation to issuing a Membership Certificate in the Chamber of Commerce and Industry pursuant to Certificate No. (56048) dated 04/03/1435H (corresponding to 05/01/2014G), which expires on 29/11/1446H (corresponding to 27/05/2025G). The Company has amended its Bylaws in line with the Companies Law issued by Royal Decree No. (M/132) dated 12/01/1443H corresponding to 30/06/2022G and its Implementing Regulations. The (Extraordinary) General Assembly held on 29/11/1444H (corresponding to 18/06/2023G) approved the amendment the Company’s Bylaws to comply with the current Companies Law, which was approved by the Ministry of Commerce (Operations Department) on 04/12/1444H (corresponding to 22/11/2023G). The Company is also committed to the provisions of Article (88) of the Companies Law, which requires the General Assembly of Shareholders to convene at least once during the six months following the end of the fiscal year, since the Company held an (Extraordinary) General Assembly during the statutory deadline on 29/11/1444H (corresponding to 18/06/2023G), which had on its agenda, in addition to the item of the Bylaws’ amendment, the annual Ordinary General Assembly’s clauses.

Company Branches:

The Company has completed the procedures for establishing its branches and is committed to the Commercial Register Law in terms of registration with the Commercial Register Department for its two branches in the cities of Riyadh and Abha.

6.5.2 Continuing Obligations According to the Zakat, Tax and Customs Authority Requirements

The Company, like other registered entities and companies operating in the KSA, is obligated to submit its Zakat and tax Declarations within (120) days from the end of the fiscal year for the purpose of renewing the Certificate issued by the Zakat, Tax and Customs Authority ZATCA. The Company was registered as a taxpayer under the distinctive Tax Number (3100654423), submitted its Zakat Declaration for the fiscal year ended December 31, 2023G, and obtained a Zakat Certificate from the Zakat, Tax and Customs Authority under No. (1022347768) dated 03/01/1446H (corresponding to 09/07/2024G) and expiring on 02/11/1446H (corresponding to 30/04/2025G). This Certificate enables the Company to complete all its transactions, including disbursing its final dues for contracts.

It is noteworthy that the Zakat due and paid to the Zakat, Tax and Customs Authority for the fiscal year ended December 31, 2022G amounted to SAR (691,626), and the value of Zakat paid for the year 2023G amounted to SAR (1,009,525). According to the financial statements for the year 2023G, the Company submitted its Zakat Declaration to the Zakat, Tax and Customs Authority which is valid until the fiscal year 2022G and obtained a Certificate. The final Zakat assessment was carried out by the General Authority of Zakat and Income which is valid until 2018G.

The Company is also committed to the Value Added Tax VAT Law and its Implementing Regulations and is registered with the Zakat, Tax and Customs Authority under Tax No. (310065442300003), knowing that it has been registered since 23/02/1439H (corresponding to 12/11/2017G).

6.5.3 Continuing Obligations According to the Requirements of the Ministry of Human Resources and Social Development

Labor and Saudization Office

A file was opened for the Company with the Ministry of Human Resources and Social Development (Labor Office) under Entity No. (1-1040285) according to the Saudization Certificate bearing No. (209195-11584395) issued on 19/07/1445H (corresponding to 29/02/2024G), and that expires on 25/05/1446H (corresponding to 27/11/2024G). As of the date of this

Prospectus, the Company benefits from the electronic services of the Ministry of Human Resources and Social Development, and a Saudization Certificate was issued to indicate that the Company is committed to the required Saudization percentage according to the Nitaqat Program, which amounts to (29%), and it falls in the medium green range - medium (Category C). The Company is committed to the provisions of Article (13) of the Labor Law, which requires the employer to prepare a regulation to organize work in its facility according to the form prepared by the Ministry and then to announce it along with any amendments in a visible place in the facility. Aqaseem Factory for Chemicals and Plastics Company has issued an internal work regulation bearing the number (753496) that was approved by the Ministry of Human Resources and Social Development on 22/04/1442H (corresponding to 07/12/2020G).

Company Branches:

Branch Name: Aqaseem Trading Company

A file was opened at the Ministry of Human Resources and Social Development (Labor Office) with Entity No. (1-129007) according to the Saudization Certificate bearing the No. (177332-82158046) issued on 23/02/1446H (corresponding to 29/08/2024G) and that expires on 25/05/1446H (corresponding to 27/11/2024G). The branch benefits from the electronic services of the Ministry of Human Resources and Social Development, and a Saudization Certificate was issued to indicate that the branch is committed to the required Saudization percentage according to the Nitaqat Program, which amounts to (31%) and ranks in the low green range.

Branch Name: Aqaseem Factory for Chemicals and Plastics Company

A file was opened at the Ministry of Human Resources and Social Development (Labor Office) with Entity No. (11-2044941) according to the Saudization Certificate bearing the No. (932633-64668999) issued on 14/10/1445H (corresponding to 23/04/2024G) and that expires on 16/01/1446H (corresponding to 22/07/2024G). The branch profits from the electronic services of the Ministry of Human Resources and Social Development, and the Saudization Certificate was extracted to prove that the branch is committed to the required Saudization percentage required according to the Nitaqat Program, which is (0%) and is located in the low green range.

Wage Protection System

The Company is committed to the wage protection system and the regular payment of wages for its employees, pursuant to the Commitment Certificate No. (20012408106385) dated 25/02/1446H (corresponding to 29/08/2024G). This Certificate is valid for a period of (60) days from the date of its issuance, i.e., until 26/04/1446H (corresponding to 29/10/2024G). The commitment rate with the wage protection system reached (100%) as of May 2024G.

Obligation to Document Employment Contracts

The Company is also committed to electronically documenting the employment contracts of its employees, and the commitment rate reached (100%) as of May 2024G, according to a report issued by the (Mudad) platform.

Obligation to Provide Insurance Coverage

The Company is committed to Article (144) of the Labor Law as to providing health, preventive and therapeutic care to its employees. Medical insurance documents have been concluded for employees and their family members in accordance with the terms and conditions of the concluded document.

Obligation to Issue Work Permits

The Company is committed to Article (33) of the Labor Law in terms of issuing and renewing work permits for non-Saudi workers.

Company Branches

Branch Name: Aqaseem Trading Company

The branch is committed to the wage protection system and the regular payment of wages for its employees. A Certificate of Compliance to the wage protection system bearing No. (20012408106386) and dated 02/25/1446H (corresponding to 08/29/2024G) was issued, which proves the branch's commitment to paying salaries to its employees on monthly basis.

Branch Name: Aqaseem Factory for Chemicals and Plastics Company

The Certificate of compliance with the wage protection system was issued for the branch of Aqaseem Factory for Chemicals and Plastics Company, bearing No. (206004-27789012) dated 26/03/1446H (corresponding to 29/09/2024G).

6.5.4 Continuing Obligations According to the Requirements of the General Organization for Social Insurance GOSI

A file was opened for the Company with the General Organization for Social Insurance GOSI under subscription No. (508371187), and it is subscribed to the pension and occupational hazards branches for Saudi subscribers, and for non-Saudis, it is subscribed to the Occupational Hazards Branch, in accordance with the Social Insurance Certificate No. (74016564) dated 26/03/1446H (corresponding to 29/09/2024G). The amount of the contributions paid for the year 2023G is SAR (802,329.6).

Company Branches

Branch Name: Aqaseem Trading Company

A file was opened for the branch at the General Organization for Social Insurance under subscription number (593600874), and it is subscribed to the pension and occupational hazards branches for Saudi subscribers, and for non-Saudis, it is subscribed to the Occupational Hazards Branch, in accordance with the Social Insurance Certificate No. (74016640) dated 26/03/1446H (corresponding to 29/09/2024G).

Branch Name: Aqaseem Factory for Chemicals and Plastics Company

A file was opened for the branch at the General Organization for Social Insurance under subscription No. (643939541). It is subscribed to the pension and occupational hazards branches for Saudi subscribers, and for non-Saudis, it is subscribed to the Occupational Hazards Branch, according to information extracted from the Saudi Business Center. It should be noted that this branch is not subject to the Social Insurance Law as of the date of this Prospectus due to the lack of workers.

6.5.5 Continuing Obligations according to the Capital Market Authority (CMA or Authority) Requirements

The Authority obligates listed companies to abide by the Rules on the Offer of Securities and Continuing Obligations (OSCO), and special instructions issued by the Authority, especially the obligation to periodically disclose material and financial developments and the report of the Board of Directors. According to the continuing obligations guide for listed companies, the annual financial results announced on the (Tadawul) website must be derived from the audited financial statements approved by the company's external auditor appointed by the assembly and approved by the Board of Directors. The announcements forms included in the instructions for companies' announcements of their financial results must be adhered to. The company must also provide a statement of all the reasons and influences for the change in the financial results for the current fiscal year with the comparison period, so that the reasons include all items of the financial results announcement. The Authority also obligated the companies listed on the financial market to disclose the stages of their compliance with the transition to International Financial Reporting Standards (IFRS). The Company prepared the financial statements for the fiscal year ended 31/12/2023G in accordance with the International Financial Reporting Standards (IFRS) approved in the Kingdom of Saudi Arabia and other standards and publications issued by the Saudi Organization for Certified Public Accountants.

Moreover, the Authority obligated the companies listed on the financial market to follow the instructions for the announcements of joint-stock companies whose shares are listed on the financial market issued pursuant to Authority Board Resolution No. (1-199-2006) dated 18/07/1427H (corresponding to 12/08/2006G) and amended pursuant to Resolution No. (3-79-2023) dated 19/02/1445H (corresponding to 04/09/2023G). The Authority has obliged companies listed on the financial market to appoint representatives to the Capital Market Authority CMA for all purposes related to the implementation of the CMA

Law and its Implementing Regulations. On 02/05/1442H (corresponding to 17/12/2020G), the Company's Board of Directors appointed Mr. Muhammad Mishnan Sulaiman Al-Dosari (Chairman of the Board of Directors) and Mr. Khatem Awad Al-Zahrani (Vice Chairman of the Board of Directors and Chief Executive Officer) as the Company's representatives to the CMA. The Authority also obligated listed companies, in implementation of the conditions contained in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies issued by the Authority's Board pursuant to Resolution No. (8-127-2016) dated 16/01/1438H (corresponding to 17/10/2016G) based on the Companies Law issued by Royal Decree No. (M/3) dated 28/01/1437H (corresponding to 10/11/2015G), and amended by Authority Board Resolution No. (2-26-2023) dated 05/09/1444H (corresponding to 27/03/2023G) based on the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H (corresponding to 30/06/2022G), to disclose in the Board of Directors' report the details of the policies related to remuneration and determining mechanisms, the amounts, financial and in-kind benefits paid to each Member of the Board of Directors in return for any executive, technical, administrative or advisory work or positions. The Company has committed to disclosing the remuneration received by the Members of the Board of Directors for the fiscal years 2021G, 2022G and 2023G.

The Company is committed to the provisions of Paragraph (e) of Article (66) of the Rules for Offering Securities and Continuing Obligations, which obligates the Issuer to appoint an auditor who is registered with the Authority in accordance with the rules for registering auditors of establishments subject to the Authority's supervision. The Company has not been subject to any penalties or fines from the CMA during the previous years (2021G, 2022G and 2023G). As for the Company's Corporate Governance, the table below includes a summary of its compliance with the Corporate Governance Regulations issued by the Authority.

Table 28: Summary of the Corporate Governance Regulations Major Provisions

Article of Corporate Governance Regulations	Details	Responsible Party	Comment
8/A	Provide a copy of the information about the candidates for Board Membership on the Company's website	Board of Directors (BoD)	Compliant
9/B	The Board of Directors (BoD) must set a clear policy regarding the distribution of dividends in a manner that achieves the interests of the shareholders and the company and in accordance with the company's Bylaws.	Board of Directors (BoD)	Compliant - according to the Corporate Governance Regulations
12/5	Review the financial statements for 2023G	General Assembly of Shareholders	Compliant - The financial statements for the fiscal year ended 31/12/2023G were reviewed by the General Assembly (Ordinary) on 17/12/1445H (corresponding to 23/06/2024G)
12/6	Review the Board of Directors' Annual Report for 2023G	General Assembly of Shareholders	Compliant - The Board of Directors' report for the fiscal year ended 31/12/2023G were reviewed by the General Assembly (Ordinary) on 17/12/1445H (corresponding to 23/06/2024G)
12/8 and 78	Appoint auditors, determine their remuneration, reappoint them, change/replace them, and approve their reports	General Assembly of Shareholders	Compliant - The Ordinary General Assembly held on 17/12/1445H (corresponding to 23/06/2024G) voted to appoint the auditors "Al-Kharashi & Partners Mazars Accountants and Legal Auditors" and determine their fees to audit the semi-annual and annual statements for the fiscal year 2024G.
13/D	The announcement of the date, place and agenda of the General Assembly meeting shall be published at least twenty-one days prior to the date on the Company's website.	Board of Directors	Compliant
14/C	Allow shareholders, through the Company's website – when publishing the invitation to hold the General Assembly – to access information related to the items on the General Assembly's agenda, especially the Board's report, auditors, financial statements, as well as the Audit Committee's report.	Board of Directors	Compliant – Through Tadawul
21/1	Develop plans, policies, strategies and key objectives for the Company	Board of Directors	Compliant - according to the Corporate Governance Regulations

Article of Corporate Governance Regulations	Details	Responsible Party	Comment
21/2	<p>Establish internal control and general supervision systems, including: a written policy to address actual and potential “conflict of interest” cases for each of the Board Members, the Executive Management and Shareholders, including the misuse of the Company’s assets and facilities, and misconduct resulting from dealings with related persons.</p> <p>Ensure the integrity of financial and accounting systems, including systems related to the preparation of financial reports.</p> <p>Ensure the implementation of appropriate control systems to measure and manage risks, by developing a general vision of the risks that the Company may face, creating an environment familiar with the culture of risk management and presenting it transparently with stakeholders and parties related to the Company.</p> <p>Review annually the effectiveness of the internal control procedures.</p>	Board of Directors	Compliant - The Company has a conflict of interest regulation that was approved by the Board of Directors on 02/05/1442H (corresponding to 17/12/2020G)
21/3	<p>Establish clear and specific policies, standards and procedures for membership in the Board of Directors, and implement them after their approval by the General Assembly.</p>	General Assembly of Shareholders	Compliant - The Company has a list of policies, standards and procedures for membership in the Board of Directors, which was approved by the Board of Directors on 02/05/1442H (corresponding to 17/12/2020G)
21/4	<p>Develop a written policy that regulates the relationship with stakeholders in accordance with the Provisions of the Corporate Governance Regulations, which must cover - in particular - the following:</p> <ul style="list-style-type: none"> -Mechanisms for compensating stakeholders in the event of a violation of their rights as stipulated by regulations and protected by contracts. -Mechanisms for settling complaints or disputes that may arise between the Company and stakeholders. -Appropriate mechanisms for establishing good relationships with customers and suppliers and maintaining information confidentiality. 	Board of Directors	Compliant - according to the Corporate Governance Regulations
21/5	<p>Develop policies and procedures that ensure the Company’s compliance with regulations and laws and commitment to disclosing material information to shareholders and stakeholders, and verify the Executive Management’s compliance therewith.</p>	Board of Directors	Compliant - according to the Corporate Governance Regulations
21/13, 47, 57, 57/A, 61	<p>The Board of Directors by means of Resolutions shall appoint committees made up of members of the Board with specified sets of duties, duration, powers and responsibilities, and shall monitor their work, provided that the formation Resolution includes naming the members and determining their tasks, rights and duties, along with an evaluation of the performance and work of these committees and their members.</p>	Board of Directors	Compliant -The formation of the Audit Committee and the Nomination & Remuneration Committee
22/1	<p>Oversee internal policies related to the Company’s work and development, including defining tasks, competencies and responsibilities assigned to different organizational levels.</p>	Board of Directors	Compliant - according to the Corporate Governance Regulations
21/2	<p>Develop a written and detailed policy that specifies the powers delegated to the Executive Management and provide explanation of these powers, the method of implementation and the duration of the delegation. The Board of Directors may request the Executive Management to submit periodic reports regarding the exercise of the delegated powers.</p>	Board of Directors	Non-compliant

Article of Corporate Governance Regulations	Details	Responsible Party	Comment
24	Appointment of the CEO	Board of Directors	Compliant – The appointment of Mr. Faisal bin Khatem bin Awad Al Khatem Al Zahrani
25/5	Suggest the organizational structure of the Company and submit it to the Board of Directors for approval.	Board of Directors	Compliant - The organizational structure was approved on 03/12/1445H (corresponding to 09/06/2024G)
25/10	Propose the policy and types of remuneration and reward for employees, such as fixed rewards, performance-related rewards, and rewards in the form of shares.	Board of Directors	Compliant - according to the Corporate Governance Regulations
41	A written and clear policy for dealing with actual or potential conflicts of interest that could affect the performance of members of the Board of Directors, Executive Management, or other employees when dealing with the Company or with other stakeholders.	Board of Directors	Compliant - The Company has a conflict of interest regulation approved by the Board of Directors on 02/05/1442H (corresponding to 17/12/2020G)
51/H	The General Assembly of the Company shall issue - based on a proposal from the Board of Directors - the Audit Committee's work regulations, provided that these regulations include the controls and procedures for the Committee's work, tasks, the basis for selecting its members, the method of nominating them, the duration of their membership, their remuneration, and the mechanism for appointing members temporarily in the event that one of the Committee's seats becomes vacant.	General Assembly of Shareholders	Compliant- The Audit Committee's Bylaws were approved by the Ordinary General Assembly held on 17/12/1445H (corresponding to 23/06/2024G).
51 & 54	Form the Audit Committee	Board of Directors	Compliant - The Audit Committee members were appointed by the General Assembly (Extraordinary) held on 06/05/1442H (corresponding to 21/12/2020G)
52/B /4 & 71	Appoint the Company's Internal Audit Manager unit or department or the internal auditor and propose his remuneration.	Board of Directors	Compliant – The appointed Company's Internal Audit Manager is Mr. Shady Mahmoud Ashry Al-Balat.
57/B & 61/B	The General Assembly shall issue - based on a proposal from the Board of Directors - the Nominations and Remunerations Committee's Work Regulations, provided that they include the Committee's controls, procedures, work plan, tasks, rules for selecting and appointing members, their membership term, their remuneration, and the mechanism for naming members temporarily in the event that one of the Committee's seats becomes vacant.	General Assembly of Shareholders	Compliant- The Nominations and Remuneration Committee Regulations were approved by the Extraordinary General Assembly held on 06/05/1442H (corresponding to 21/12/2020G)
58/1	The Nominations and Remuneration Committee shall prepare a clear policy for the remuneration of Members of the Board of Directors, Committees emanating from the Board, and Executive Management, and submit it to the Board for consideration in preparation for its approval by the General Assembly, provided that this policy takes into account the adoption of standards related to performance, disclosure thereof, and verification of its implementation.	General Assembly of Shareholders	Compliant- The remuneration policy for members of the Board of Directors, sub-committees and Senior Executives was approved by the (Extraordinary) General Assembly held on 06/05/1442H (corresponding to 21/12/2020G)
62/3	Set forth the skills, abilities, and qualifications required for Board Membership, Executive Management positions.	Nominations and Remuneration Committee	The Board of Directors Membership Policies, Standards and Procedures Regulations were approved by the Ordinary General Assembly held on 06/05/1442H (corresponding to 21/12/2020G)
65	Publish the announcement of candidacy for Membership of the Board of Directors on the Company's website.	Board of Directors	NA

Article of Corporate Governance Regulations	Details	Responsible Party	Comment
81	Elaborate policies or procedures followed by stakeholders when submitting complaints or reporting irregular practices	Board of Directors	Compliant-- according to the Corporate Governance Regulations
83	Set a policy on Professional Ethics and Codes of Conduct to ensure ethical practices in all aspects of work	Board of Directors	Compliant - The Company has elaborated a Human Resources Policy
86	Write disclosure policies, procedures and supervisory systems in line with the disclosure requirements contained in the Companies Law and the Capital Market Law	Board of Directors	Compliant - according to the Corporate Governance Regulations
88/B	Publish the Audit Committee report on the Company's website.	Board of Directors	Compliant – The report was posted on the Company's website
91	The Corporate Governance Regulations do not conflict with the mandatory provisions of the Corporate Governance Regulations issued by the CMA.	Board of Directors	Compliant - The Corporate Governance Regulations were approved by the Board of Directors on 13/11/1445H (corresponding to 21/05/2024G)

Source: The Company

6.5.6 Continuing Obligations According to the Requirements of the Ministry of Municipal and Rural Affairs and Housing

A municipal license must be obtained for administrative offices, branches and points of sale so that the Company can operate them, bearing in mind that the municipality or secretariat requires the following documents: a copy of the Commercial Register, a copy of the Memorandum of Association (the Bylaws), a copy of the lease contract, a copy of the building permit for the building, warehouse, commercial store (showroom), store or point of sale in which the lease was made, a copy of the real estate office license and a photocopy of the building from a distance, including the plate (with a copy of the plate invoice and the registration of the Company's Trademark ownership to be used on the facade) in addition to the Civil Defense License.

The Company has one (1) lease contract with the Saudi Authority for Industrial Cities and Technology Zones (MODON) in the industrial zone, which is a lease contract for an industrial land on which it built its own factory at the head office in order to practice its activity (manufacturing chemicals and chemical products). Therefore, the Company's head office is not bound by the requirements of the Ministry of Municipal and Rural Affairs and Housing in terms of issuing a municipal license and is subject to the requirements of the Saudi Authority for Industrial Cities and Technology Zones (MODON). The Company has (13) leased locations for the purpose of carrying out its activities, including warehouses and shops (for more information, please review Subparagraph 6.6.4 (*Lease Contracts*) of Section 6.6 (*Summary of Substantial Contracts*) of this Prospectus). As of the date of publication of this Prospectus, the Company has not issued any municipal or safety (Civil Defense) licenses for any of the warehouses and points of sale it operates. The Company and its branches are also not committed to the requirements and regulations of the Ministry of Municipal and Rural Affairs and Housing, as it has not obtained municipal licenses and safety certificates for its branches, points of sale and warehouses it operates.

6.5.7 Continuing Obligations According to the Requirements of the Saudi Authority for Industrial Cities and Technology Zones (MODON)

The Company has an operating license issued by the Saudi Authority for Industrial Cities and Technology Zones (MODON). As for continuing obligations according to MODON requirements, licensed entities are required to adhere to the following conditions in order to maintain the license:

1. The license grants permission to operate the entity and the person licensed to operate this entity is the actual operator according to its licenses and records, and the owner of the entity does not have the right to assign the operation and the license or any part of it to third parties.
2. The licensee is committed to abide by the terms and obligations and all the laws, regulations, conditions and instructions issued by "MODON". Reference is made to the current laws and regulations in force in the Kingdom of Saudi Arabia in matters not covered by "MODON".
3. The licensee is obligated to renew this license within a period not exceeding 15 days after its expiration.
4. The licensee is committed to contracting with a party approved by the Civil Defense to carry out periodic maintenance on fire-fighting/safety systems.

5. The licensee is committed to ensure the effectiveness of the firefighting/safety systems and connection to the main control panel.
6. The licensee's firefighting system must conform to the approved factory drawings.
7. The licensee is committed to ensure that emergency exits are adequate and meet specifications.
8. The licensee is committed to apply safety requirements during the storage and transportation of hazardous chemicals and gases.

The following table shows the details of the operating license obtained by the Company:

Table 29: License Operation

No.	Licensee	Commercial Registration No.	License number	Site	Issue Date	Expiry Date	Contract No. (MO-DON)
1.	Aqaseem Factory for Chemicals and Plastics Company, a Saudi Joint Stock Company JSC	1010264660	OLC-24-07-03001781	Riyadh Second Industrial City	27/12/1445H (corresponding to 03/07/2024G)	03/07/1446H (corresponding to 03/01/2025G)	813859

Source: The Company

6.5.8 Continuing Obligations According to the Requirements of the Ministry of Industry and Mineral Resources:

The Company has an industrial license issued by the Ministry of Industry and Mineral Resources. As for continuing obligations according to the requirements of the Ministry of Industry and Mineral Resources, the Ministry requires licensed entities to adhere to the following conditions in order to maintain the license:

1. Commit to the Articles of the Unified Industrial Organization Law (Regulation) of the Gulf Cooperation Council GCC countries and its Implementing Regulations.
2. Not to make any expansion or modification to the products before obtaining the Ministry's approval.
3. Commit to the update of the factory's data every six months through the Ministry's website.
4. Commit to product conformity with approved specifications and standards or specifications adopted by the Saudi Standards, Metrology and Quality Organization SASO.
5. Comply with the provisions of the General Environmental Law and its Implementing Regulations to protect the environment from pollution.
6. Commit to the regulations, instructions, industrial safety and security regulations and public health.
7. Ensure that the industrial project's accounts must be regularly organized in accordance with the accounting principles and legal rules and regulations in force in KSA, and provide the Ministry with a general budget certified by a legal advisor / accountant for each fiscal year.
8. Not to abuse the benefits granted to the project.
9. Provide the Ministry with the complete and correct data it requests about the project.
10. Allow the Ministry's employees to enter the industrial project, review records, documents, accounts, monitor production processes, and other project activities.
11. Not to establish, expand, develop, change products, merge with another industrial project, divide into more than one project, or change location. It is also not permissible to dispose of the project in whole or in part, or mortgage, lease, or assign it in any way except with the approval of the Ministry.

The following table shows further details of the industrial license obtained by the Company:

Table 30: Industrial License

Licensee	Industrial License No.	Commercial Registration No.	Issue Date	Expiry Date
Aqaseem Factory for Chemicals and Plastics Company, a Saudi Joint Stock Company JSC	1417100187188	1010264660	28/02/1417H (corresponding to 15/07/1996G)	25/09/1446H (corresponding to 25/03/2025G)

Source: The Company

The Company practices its business activities in compliance with the requirements of the Ministry of Industry and Mineral Resources.

6.5.9 Continuing Obligations According to the requirements of the National Center for Environmental Compliance (formerly the General Authority of Meteorology and Environmental Protection):

The Company's licensed business activities may have a negative impact on the environment, so it must adhere to the following requirements and standards:

- Commit to the standards, criteria and requirements issued by the National Center for Environmental Compliance.
- Allow technicians and specialists from the Saudi NCEC mission to enter the facility at any time.
- In the event of any modification or change to the facility's activity and tasks, or to the quality of raw materials or production, or when any expansion or addition to the project is made without notifying the NCEC in advance, this license shall be considered void.
- Notify the NCEC in advance when planning to use or recover any industrial waste within the manufacturing processes and the Center's specialists of the technology and method followed in this regard.
- Fully comply with the contents of the studies and technical reports submitted for the license/permit application regarding the operation and maintenance of pollutant control systems and the methods used to dispose of non-recoverable waste by a service provider licensed by the competent authorities.
- Submit an environmental audit study prepared by a service provider licensed by the Center when requesting renewal of the environmental permit.
- Attach periodic reports every 6 months to be included in the environmental records.
- Document and state in all the contracts and invoices the types and quantities of hazardous solid and liquid waste generated by the facility for the period prior to renewal from entities qualified by the NCEC and including them in the environmental audit study.
- Implement the facility's environmental monitoring and environmental management plan and the recommendations contained in the study and its appendices.
- Allocate warehouses and depots to store raw and manufactured materials that are compatible with the nature of the materials, their specifications and degree of danger, according to the Materials Safety data Sheet (MSDS).
- The financial fees for this permit shall be collected starting from the date of the NCEC Board of Directors' approval.

The Company is committed to the requirements of the National Center for Environmental Compliance NCEC, as it has obtained an environmental operating permit for its head office, "Aqaseem Factory for Chemicals and Plastics Company," bearing No. (19963) and dated 10/09/1443H (corresponding to 11/04/2022G), which is valid until 06/08/1446H (corresponding to 05/02/2025G).

The Company is committed to the requirements of the National Center for Environmental Compliance NCEC.

*The General Authority of Meteorology and Environmental Protection was abolished and its tasks were transferred to the National Center for Environmental Compliance, pursuant to Cabinet Resolution dated 19/07/1440H (corresponding to 26/03/2019G).

6.5.10 Continuing Obligations According to the Transport General Authority (TGA) Requirements

The licensed activity of the Company's branch (Aqaseem Factory for Chemicals and Plastics Company) registration No. (5850145281) to practice the activity of "land transport of goods" requires the Company to adhere to the regulations governing the activity of transporting goods and renting trucks on land roads issued by the Resolution of His Excellency the Minister of Transport and Logistics Services No. (1-41-122) dated 07/05/1441H (corresponding to 02/01/2020G) and its Amendments, as regulations oblige companies licensed to practice the land transport activity as follows:

- Renew the license and fulfill all its conditions within the period preceding the expiration date by (180) days, otherwise the license will be considered cancelled.
- The facility is not permitted to engage in the activity of transporting goods after the expiry date of the license.
- The driver's professional competence training should include technical standards and aspects of operation - requirements for road transport operations - general road safety requirements.
- Every transport vehicle must have an operating card issued by the Authority.
- Every driver must adhere to the rules and regulations relating to daily and weekly driving and rest hours. The facility licensed to carry out the activity of transporting goods or which works in transporting goods on its own account must also monitor its drivers' compliance therewith.
- The facility that has obtained a license to practice the activity of transporting goods must have one of its operations managers obtain a professional certificate of competence for transport managers issued by the entities approved by the Authority.
- The carrier or freight broker must issue a transport document for each transport operation according to the form and issuance mechanism approved by the Authority.
- The facility must ensure all individual freight vehicles/locomotives to cover civil liability towards third parties by one of the insurance companies licensed to operate in the Kingdom.
- The facility must subject all single freight vehicles/locomotives to a periodic technical inspection at one of the approved periodic inspection centers in accordance with the provisions of the Traffic Law and its Implementing Regulations.
- The Company is committed to the regulations of the Transport General Authority (TGA) and has obtained a license for the branch, registration No. (5850145281) to practice "transportation of goods by land road" issued by the TGA under No. (00047861/11) dated 04/03/1445H (corresponding to 19/09/2023G) and which expires on 04/03/1448H (corresponding to 17/08/2026G).
- The Company carries out its activity in compliance with the requirements of the TGA, and has concluded an insurance policy on its vehicles that covers its civil liability towards others for a number of (53) vehicles.
- The Company is (partially) committed to the requirements of the TGA, since it did not issue a professional certificate of competence for the branch's transportation managers nor did it conclude any contract with an approved periodic inspection center for the its vehicles.

6.6 Summary of Substantial Contracts

6.6.1 Shareholders' Agreement

As of the date of this Prospectus, no side agreements were concluded between shareholders and therefore the Company's Bylaws govern the relationship between them.

6.6.2 Participation Agreements and Memoranda of Understanding MoU

As of the date of this Prospectus, there are no agreements to participate with any parties other than the Company's Bylaws. Furthermore, there aren't any Memoranda of Understanding MoU regarding potential future participation with third parties.

6.6.3 Agreements and Transactions with Related Parties

As of the date of this Prospectus, and according to the consolidated financial statements of the company for the fiscal year ending on December 31, 2023G, Aqaseem Factory for Chemicals and Plastics Company has transactions with related parties in the context of practicing their activities, and the parties related to shareholders, members of the board of directors and senior management employees of the group and facilities under control or joint control, or on which an important influence is practiced by these parties.

Transactions with relevant parties are conducted in accordance with the conditions of normal agreements, with the terms and conditions agreed upon in a joint manner and at the agreed price in accordance with the contract/arrangement/agreement, the rewards of senior administration employees are paid according to their contractual terms.

The Company has no dealings with the related parties during the year 2021G, and the tables below show the most important transactions with the related parties that took place during the years 2022G and 2023G:

Table 31: Transactions with Related Parties to the year 2022G:

Balances due from the related parties for the fiscal year ended December 31, 2022G			
Related Parties	Nature of Relationship	Nature of Transactions	Net Balance as in December 31, 2022G (SAR)
Leader Express Company	Associated Party*	-	2,823,878
Total			2,823,878
Transactions with related parties listed in the profit or loss list and comprehensive income on December 31, 2022G			
Leader Express Company	Associated Party*	Sales	2,928,879
Total			2,928,879

Source: The Company

Table 32: Transactions with Related Parties to the year 2023G:

Balances due from the related parties for the fiscal year ended December 31, 2023G			
Related Parties	Nature of Relationship	Nature of Transactions	Net Balance as in December 31, 2023G (SAR)
Leader Express Company	Associated Party*	-	5,199,826
Total			5,199,826
Transactions with related parties listed in the profit or loss list and comprehensive income as of December 31, 2023G			
Leader Express Company	Associated Party*	Sales	5,784,307
Total			5,784,307

Source: The Company

* The associated party is related parties in which the Company's shareholders or one of them owns a share in its capital, or are those related parties in whose management the company has representation.

The Company, its board members and shareholders are committed to implementing Articles (27) and (71) of the Companies Law. These transactions were voted on at the company's ordinary general assembly held on 29/11/1444H (corresponding to 18/06/2023G) and which were carried out with related parties for the year 2022G according to the following:

- Voting on the business and contracts concluded between the Company and Leader Express Company, in which the members of the Board of Directors, Mr. Mohamed Al Dosari and Mr. Faisl Khateem Al Zahrani, have an indirect interest, which is (sales and there are no preferential terms) in the amount of 2,823,789 SAR for the year 2022G.
- Voting on these transactions at the company's ordinary general assembly held on 17/12/1445H (corresponding to 23/06/2024G) and which were conducted with related parties for the year 2023G according to the following:
- Approval of the business and contracts concluded between Aqaseem Factory for Chemicals and Plastics Company and Leader Express Company for car services, in which the Board of Directors members, Mr. Mohamed Mishnan Al Dosari and Mr. Faisl Khateem Al Zahrani, have an indirect interest, which is (sales) amounting to 5,199,826 SAR for the year 2023G, and there are no preferential conditions.

6.6.4 Lease Contracts

Lease Contract with the Saudi Authority for Industrial Cities and Technology Zones

The company has concluded a lease contract as a lessee with the Saudi Authority for Industrial Cities and Technology Zones (MODON), which is a lease contract for an industrial land on which the company has built its own factory for the main center in order to carry out its activity (manufacture of chemicals and chemical products) according to the following details:

Table 33: Lease Contract for Industrial Land with the Saudi Authority for Industrial Cities and Technology Zones (MODON)

Industrial Land Lease Contract	First Party (MODON) Saudi Authority for Industrial Cities and Technology Zones	Second Party (Lessee) Aqaseem Factory for Chemicals and Plastics Company
Contract Type	Industrial Land Lease Contract	
Contract Date	22/05/1443H (corresponding to 26/12/2021G)	
Contract Number	(813859)	
Subject of the Contract	Rent of industrial land in lot number the second city of Riyadh, with lot number (0020W00016) and an area of (5011 m ²) for the purpose of manufacturing chemicals and chemical products.	
Duration of the Contract	20 years ending on 21/05/1462H (corresponding to 01/06/2040G)	
Renewal	The lessee must notify MODON in writing of its desire to renew this contract one year before the expiry date of this contract. If he does not comply with the notification, MODON has the right not to renew this contract. If it agrees, the renewal will be under a new contract and new conditions.	
Value of the Contract	Annual rent amount: (20,044) SAR	
Contract Terms	<ul style="list-style-type: none"> The lessee must issue a building permit and start implementing construction work within the period specified in the contract, and in the event of stopping during construction or after construction, then "MODON" must be notified directly, and in this case the lessee obtains a grace period provided that this grace period does not exceed the period specified in the terms of this contract. 	
Main obligations of the lessor	<ul style="list-style-type: none"> MODON rents the lot of land to the lessee who has inspected it completely. MODON seeks with the relevant authorities to provide services to the borders of the industrial city (such as water, electricity, water, gas, communications). 	
Lessee's Essential Obligations	<ul style="list-style-type: none"> - The contract shall be cancelled if the lessee fails to implement the following procedures: <ul style="list-style-type: none"> Commence construction within a period not exceeding nine (9) months from the start date of this contract, otherwise this contract shall be considered automatically cancelled. Submit the plans and approve them from MODON within six (6) months from the start date of this contract. Commence production within twenty-four (24) months from the date of this contract. - The Company is committed to allowing MODON employees to enter the land at any time and provide them with the required information and documents. - The lessee is committed to providing health protection for the factory workers, and is committed to not housing them inside the factory. - The lessee is committed to ensuring the buildings, facilities and equipment erected on the leased land with comprehensive insurance for their total value against fire and other hazards, as well as insurance for others (third party) with one of the insurance companies licensed in the Kingdom. MODON must be provided with a copy of the insurance policy and evidence of the continuity of this policy annually during the term of this contract, and MODON's prior written approval must be obtained for the insurance policy under penalty of termination of the contract. - The lessee must notify MODON directly in the event of a stoppage after starting production, clarifying the date of the stoppage and its reasons, specifying an expected date for resuming production, provided that the stoppage period does not exceed the period specified for the actual stoppage of production. If he needs a longer period, another request must be submitted to the Authority, which has the right to reject or approve, taking into account the reasons for extending the period. - Payment of financial obligations. - Not to exploit vacant areas for purposes not approved in the plans of MODON. - The lessee is obligated to keep the land and the facilities and assets on it free of any mortgage, privilege, claim, guarantee or any other type of similar claims. The lessee does not have the right to waive this contract or the interests arising from it or transfer any of its rights acquired under this contract without obtaining prior written approval from MODON. In the event of withdrawing the land or cancelling the contract, MODON is not obligated to any party, whatever it may be, by the mortgage or what is similar to it. 	
Special Conditions	<ul style="list-style-type: none"> - In the event of the expiration or cancellation of this contract, the lessee must return the land and hand it over to MODON free of all occupants within (30) days from the date of notification of eviction. In the event of non-compliance, MODON has the right to confiscate and remove all assets at the lessee's expense, and he is not entitled to claim any compensation. 	
Notes	<p>Contract attachments:</p> <ul style="list-style-type: none"> - Tax invoice dated 16/11/2022G with request number (108102545). - Payment claim dated 16/12/2022G in the amount of 23,050.60 SAR 	

Source: The Company

Other Lease Contracts

The Company has concluded (13) lease contracts as a lessee, which are offices, showrooms and warehouses to carry out its activity. All contracts are regular contracts that stipulate a rental amount paid by the company to the landlord annually and are renewable. They also stipulate that they are considered void if the lessee is late in paying the rent. The lessee does not have the right to sublet the property without obtaining written approval from the landlord. It is also not permissible to change the method of using the rented property or the activity without the consent of the landlord. The following is a list of the company's site leases and their most important details:

Table 34: List of current and renewed leases for sites operated by the Company

No.	Lessor	Lessee	Rental Address	Rental Type	Total Rental Value (Annually)	Duration	Starting Date	Expiry Date	Renewal	Contract Status
1	Yassin Mohammed Ali Al-Mahna	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	Somalia, 32442,7926,3626	Commercial Warehouse	(61,200) SAR	364 days	22/10/1445H (Corresponding to 01/05/202G)	02/11/1446H (Corresponding to 30/04/2025G)	The lease term ends with the expiration of the contract term. If both parties wish to renew, a new contract is written and agreed upon by both parties	Contract No. (20717226301/0-1) Electronically authenticated
2	Mohammed Musnad Khuwayran Al-Sharrai	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	King Fahd, 77453, 7816, 4266	Residential Commercial Shop	(9,600) SAR	365 Days	26/04/1445H (Corresponding to 10/11/2023G)	07/05/1446H (Corresponding to 09/11/2024G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract shall be written and agreed upon by both parties.	Contract No. (1/20923360538)
3	Mithaq Holding Company	Aqaseem Factory Company for Trade Register No. (1010439473)	Al Wajid, 14324, 7698, 4871	Warehouse	(484,071) SAR	364 Days	20/08/1445H (Corresponding to 01/03/2024G)	29/08/1446H (Corresponding to 28/02/2025G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract is written and agreed upon by both parties.	Contract No. (1/20408403049) Electronically authenticated.
4	Pan Kingdom Real Estate Company	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	Idris bin Abdak Al-Mutawa, 7869,2943,42326	Commercial warehouse	(69,000.00) SAR	364 Days	28/11/1445H (Corresponding to 05/06/2024G)	08/12/1446H (Corresponding to 04/06/2025G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract is written and agreed upon by both parties.	Contract No. (20353072571/0-1) Electronically authenticated
5	Ahmed bin Mohammed bin Ibrahim Al-Masryei	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	Eastern Ring Road Branch, 4264, 7770, 12894, Riyadh	Office in A closed commercial complex (mall)	(1,206,875) SAR	1,825 Days	19/06/1442H (corresponding to 01/02/2021G)	12/08/1447H (corresponding to 31/01/2026G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract shall be written and agreed upon by both parties.	Contract No. (1/300002227172) Electronically authenticated.
6	National Chemical Fertilizers Manufacturing Company Listed Joint Stock Company	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	Al-Wasli, Jazan, 00000, 0000, 0000	Warehouse	(52,900) SAR	730 Days	12/07/1444H (Corresponding to 03/02/2023G)	03/08/1446H (Corresponding to 02/02/2025G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract is written and agreed upon by both parties.	Contract No. (2/20502836935) Electronically authenticated

No.	Lessor	Lessee	Rental Address	Rental Type	Total Rental Value (Annually)	Duration	Starting Date	Expiry Date	Renewal	Contract Status
7	Hamad Mohammed Hamad Al-Qahtani	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	Haritha bin Al-Rabee Al-Ansari, 47331, 7043,2534	Commercial warehouse	(32,800) SAR	Year	22/09/1445H (Corresponding to 01/04/2024G)	02/10/1446H (Corresponding to 31/03/2025G)	-	Contract No. (20730623243/0-1) Electronically authenticated
8	Saleh Muhijin Rashid Al Rashid	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	Buraydah, Qassim, 1515,1514,52442	Warehouse	(35,000) SAR	365 Days	13/12/1444H (corresponding to 01/07/2023G)	24/12/1445H (corresponding to 30/06/2024G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract shall be written and agreed upon by both parties.	Contract No. (2/20028860922) Electronically authenticated
9	Timeline Trading Company شركة الخط الزمني للتجارة	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	22523, 7781, 3994	Warehouse	(75,600) SAR	365 Days	16/01/1445H (corresponding to 03/08/2023G)	27/01/1446H (corresponding to 02/08/2024G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract shall be written and agreed upon by both parties.	Contract No. (0-1/20346599892) Electronically authenticated.
10	Hamdan Abdulrahman Abdullah Al-Subhi	Aqaseem Factory for Chemicals and Plastics Saudi Closed Joint Stock Company Register No. (1010264660)	Naqadi, 46414, 8267, 4178	Warehouse	(32,258) SAR	365 days	25/02/1445H (Corresponding to 10/09/2023G)	06/03/1446H (Corresponding to 09/09/2024G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract is written and agreed upon by both parties.	Contract No. (0-1/20606257454) Electronically authenticated
11	Mithaq Holding Company	Aqaseem Trading Company Registration No. (1010439473)	Al- Humailiah, 14324, 4545, 7833	Warehouse	(529,920) SAR	365 Days	05/07/1445H (Corresponding to 17/01/2024G)	16/07/1446H (Corresponding to 16/01/2025G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract is written and agreed upon by both parties.	Contract No. (1-0/20473000335) Electronically authenticated.
12	Adnan Abdullah Mohammed Al-Alyan	Aqaseem Trading Company Registration No. (1010439473)	Al Muf sala, 14324, 8152, 4727	Warehouse	(284,750) SAR	365 days	04/02/1445H (corresponding to 20/08/2023G)	15/02/1446H (corresponding to 19/08/2024G)	The lease term ends with the end of the contract term. If both parties wish to renew, a new contract shall be written and agreed upon by both parties.	Contract No. (2/20162315648) Electronically authenticated.
13	Samia Ali Suleiman Al-Hamdan	Mohamed Mishnan Al Dosari	21179,0000,16263	Single residence	(50,000) SAR	365 Days	17/05/1445H (corresponding to 01/12/2023G)	28/05/1446H (corresponding to 30/11/2024G)	The contract period is automatically renewed for a similar period after fulfilling the network's requirements for renewal unless one of the parties notifies the other through the network of their unwillingness to renew before (60) days from the contract expiration date.	Contract No. (10876411643/0-1) Electronically authenticated contract

Source: The Company

It is worth noting that the Council of Ministers Resolution No. (292) dated 16/05/1438H (corresponding to 13/02/2017G) stipulates that a lease contract not registered on the electronic network shall not be considered a valid contract producing its administrative and judicial effects. Whereas the electronic network for rental services was launched in cooperation between the Ministries of Justice and Housing on 17/05/1439H (corresponding to 03/02/2018G), and a circular from the Ministry of Justice was issued approving the application of this to all contracts concluded after 05/05/1440H (corresponding to 11/01/2019G). As of the date of publication of this bulletin, (13) lease contracts were documented in accordance with the requirements of the circular of His Excellency the Minister of Justice.

6.6.5 The Group Contracts While Practicing its Business Activity

The Company has concluded the following agreements with third parties in the course of carrying out its activity:

Supply Contract with Governmental and Semi-governmental Entities

Table 35: Supply Contract with Governmental and Semi-Governmental Entities

Type of Contract or Agreement	Purpose of Contract or Agreement	First Party	Second Party	Date of Signing the Contract	Value of the Contract	Duration of the Contract	Renewal Clause
Exclusive Agency Contract for Republic of Yemen	Agreement on the terms of supplying lubricating oils and greases	Aqaseem Factory for Chemicals and Plastics Company	Mohammed Hamoud Ali Al-Asami (Exclusive Agent Authorized in the Republic of Yemen)	26/03/1437H (Corresponding to 06/01/2016G)	Prices are determined based on the quantity required every 4 months and the second party is committed to purchasing 12,000 cartons in the first year, provided that the quantity is determined for the second year according to the current situation in Yemen and the period begins from the date of signing the contract.	-	The contract is automatically renewed

Source: The Company

Contracts for the Supply of the Company's Products

Table 36: Contracts for the Supply of the Company's Products

First Party	Second Party	Purpose of the Contract or Agreement	Date of the Contract	Value of the Contract	Duration of the Contract	Expiry Date	Renewal Clause
Aqaseem Factory for Chemicals and Plastics Company	Eastern Oils Trading	Establishment Agreement on the terms of supplying oil from the first party to the second party	25/04/1440H (corresponding to 01/01/2019G)	(2,300,000) SAR during the year 2019G	1 Year	05/05/1441H (corresponding to 31/12/2019G)	The contract is automatically renewed
Saudi Aramco Base oil Company - LUBEREF	Aqaseem Factory for Chemicals and Plastics Company	Supply of Luberef Base Oil	19/06/1445H (Corresponding to 01/01/2024G)	According to the required quantity and the price of the commodity in the price table attached to the contract and the market	1 Year	01/07/1446H (Corresponding to 01/01/2025G)	-

Source: The Company

Service Contracts

Table 37: Service Contracts

First Party	Second Party	Purpose of the Contract or Agreement	Date of the Contract	Value of the Contract	Duration of the Contract	Expiry Date	Renewal Clause
Aqaseem Factory for Chemicals and Plastics Company	Ultimate Solutions for Computer Business	Maintenance of the systems specified in the contract on the factory devices	18/10/1444H (corresponding to 08/05/2023G)	(15,783.75) SAR	1 Year	29/10/1445H (corresponding to 08/05/2024G)	The contract is renewed with the written consent of both parties
Salama Al Kharj Foundation for Security and Safety	Aqaseem Factory for Chemicals and Plastics Company	Periodic maintenance of early warning and regular fire extinguishing systems	03/11/1438H (corresponding to 26/07/2017G)	According to the invoice issued after completing the maintenance process	1 Year	-	Renewable
Tamam Omar Al-Anzi Safety Equipment Establishment	Aqaseem Factory for Chemicals and Plastics Company	Safety Systems Maintenance Contract by Specialized Engineers Accredited by Civil Defence	02/03/1441H (corresponding to 17/11/2019G)	(1,000) SAR including 4 visits and each additional visit is worth (500) SAR	-	-	Automatically renewed unless one of the parties notifies the termination of the contract two months before the expiration date
Matrix Information Technology Company Branch	Aqaseem Factory for Chemicals and Plastics Company	Materials ERP System Purchase Contract - Sajaya System	25/07/1445H (corresponding to 06/02/2024G)	222,000 SAR	12 Months	The contract ends upon completion of the training phase and delivery of the system	-

Source: The Company

Transportation Service Contracts

Table 38: Transportation Services Contracts

First Party	Second Party	Purpose of the Contract or Agreement	Date of the Contract	Value of the Contract	Duration of the Contract	Expiry Date	Renewal Clause	Comments
Aqaseem Factory for Chemicals and Plastics Company	Logistics Services Carrier	Transporting Goods at a Specific Time in all main Centers in the KSA	-	-	1 Year	19/04/1436H (corresponding to 08/02/2015G)	Automatically renewed in the event that a letter of non-renewal is not sent within a month before its expiration	-
City Link Trade and Transport Company	Aqaseem Factory for Chemicals and Plastics Company	Land Transport Services Provision Agreement	12/07/1445H (corresponding to 24/01/2024G)	The cost of transportation is determined according to the price schedule attached to the contract	1 Year	24/07/1446H (corresponding to 24/01/2025G)	Automatically renewed for one year if neither party notifies the other party of its termination at least two months before the expiration date	-

Source: The Company

6.6.6 Master Murabaha Agreement

Table 39: Sukuk Murabaha Agreement

Master Murabaha Agreement	Al Khair Capital Saudi Arabia (Seller – Sukukholders’ Agent and On-Sale Agent)	Aqaseem Factory for Chemicals and Plastics Company (Purchaser – Issuer)
Agreement Type	Master Murabaha Agreement	
Agreement Subject	<p>The Company (the Issuer) has established a Sukuk Issuance Programme under which the Issuer may issue up to five hundred million (500,000,000) Saudi Riyals of Sukuk in the form of a Sukuk Series.</p> <p>In relation to each Sukuk Series issuance, the Purchaser wishes to avail of the Murabaha-based financing facilities to be made available to it by the Seller whereby the Seller, at the request of the Purchaser, shall:</p> <ul style="list-style-type: none"> – Purchase certain commodities specified by the Purchaser at the relevant cost price on immediate delivery and immediate payment terms and sell such commodities to the Purchaser on a deferred payment basis. – The Purchaser’s (the Company) payment obligations in relation to the Murabaha Facility shall form part of the Sukuk Assets which will be held by the Sukukholders’ Agent on behalf and for the benefit of the Sukukholders. 	
Agreement Date	-	
Agreement Term	At the End of the Sukuk Issuance Programme	
Agreement Value	Five hundred million (500,000,000) Saudi Riyals	
Parties Obligations	<ul style="list-style-type: none"> – The Seller agrees to sell on behalf of and for the benefit of the Sukukholders on a Murabaha basis to the Purchaser certain commodities purchased by the Seller from the nominated suppliers at a price(s) negotiated between the Purchaser and the Seller. Once the Seller has acquired the commodities, the Seller will sell the commodities to the Purchaser on deferred payment. – The Seller is not obligated to monitor or verify the purpose or purposes for which the Purchaser uses the proceeds of any sale of the commodities it purchased under any Murabaha Contract. – The Murabaha Facility may only be used in one Murabaha Transaction in each series of Sukuk issuance. – A duly completed purchase order with a promise to purchase shall be delivered to the Seller by 9:00 a.m. (Riyadh time) one business day prior to the Settlement Date. – The basis for payment of the deferred sale price shall be determined as a balance at or before 10:00 a.m. (Riyadh time) one business day prior to the Deferred Price Payment Date. – The Purchaser agrees that the nature of the Sukuk shall be in accordance with the provisions of Shari’ah and the law. – The Purchaser hereby acknowledges and agrees that he shall be solely responsible for selecting the commodities that are the subject of the Murabaha Contract. – The Purchaser hereby acknowledges that upon delivery or transfer of the Goods to the Purchaser, the ownership and possession (physical or constructive) of such Goods shall pass to the Purchaser. 	
Confidentiality	Each party agrees that, unless prohibited by applicable laws or regulations or any confidentiality covenants, it shall make available to the other party as soon as practicable the information reasonably required by such other party to perform its duties under this Agreement and its terms.	
Applicable Law	This Agreement shall be governed by and construed in accordance with the laws and regulations of the Kingdom of Saudi Arabia.	
Competent Authority for Dispute Resolution	The Securities Disputes Resolution Committee and the Securities Disputes Appeal Committee (or any judicial body that may succeed them) shall have exclusive jurisdiction to hear and decide any suit, case or judicial proceeding, and to settle any disputes arising out of or relating to this Agreement. For these purposes, the parties to this Agreement irrevocably agree to submit to the jurisdiction of the Committees. No suit, case or judicial proceeding arising out of or relating to these Terms may be brought outside the Kingdom of Saudi Arabia, and no court or judicial authority outside the Kingdom of Saudi Arabia has any authority or jurisdiction to hear any such suit.	
Language of Notices	All notices or correspondence under this Agreement shall be in the English language, provided that if the Certificate holders or the Authority request a copy of any notice or correspondence to be provided in the Arabic language, such notice or correspondence shall also be provided in the Arabic language, and in the event of any conflict between the Arabic and English texts of any other notice or correspondence provided in either language, the Arabic text shall prevail over the English text.	

Source: The Company

6.7 Assets and Properties

6.7.1 Fixed Assets

According to the financial statements for the year ending 31/12/2022G, the book value of the Company's fixed assets amounted to (3,297,018) SAR, compared to (5,990,769) SAR as of 31/12/2023G, which includes the value of buildings constructed on land leased from MODON.

6.7.2 Movable Assets

According to the financial statements for the year ending 31/12/2022G, the book value of the Company's movable assets, which are vehicles, furniture, equipment, machinery, and electrical appliances, amounted to (6,411,711) SAR, and as of 31/12/2023G, it amounted to (18,113,607) SAR.

6.8 Loans and Facilities

According to the financial statements for the year 2023G, the Company concluded an agreement with AJIL Financial Services Company for an amount of (10,000,000) SAR, which the group uses to purchase goods. The duration of this agreement is (36) months, starting 19/05/2021G and ending on 19/04/2024G. The balance of Ijarah Sukuk as of 31/12/2023G amounted to (9,446,776) SAR.

During the year 2023G, the Group established an entity under the name "Murabaha Sukuk 3893-2305", which is a special purpose entity, with the Company being the sponsor of this entity, and its business is managed through a trustee, which is (Sukuk Financial Company - a limited liability company), as the Group obtained a license for this from the CMA pursuant to Resolution No. (4-123-2017) in accordance with the Rules of Special Purpose Entities issued by the Board of the CMA, the purpose of which is to obtain financing by issuing debt instruments "Ijarah Sukuk", issuing shares for the purpose of incorporation, and these shares are in the name of the trustee of the company (Sukuk Financial Company). The entity was established and its shares amounting to (1,000) shares were registered without a nominal value. The trustee is not the owner of it and may not dispose of it and/or change the structure of the entity except after the approval of the Authority. The fiscal year of the entity begins on the date of the record prepared by the Authority and ends on 31/12/2023G. A promissory note worth (11,500,000) SAR was signed as a guarantee in favor of the intermediary company (Sukuk Financial Company "Al-Waseet" Limited Liability Company) which organized the issuance of the Ijarah Sukuk, noting that the value of the Sukuk programme is (15,000,000) SAR and Sukuk worth (10,000,000) SAR only were issued. As for Murabaha financing from local Banks, it represents Islamic Murabaha financing granted to the Group by local commercial Banks with a maximum financing of various operations amounting to (7,800,000) SAR, and financing fees are determined based on market prices. These loans are secured by promissory notes in favor of the Banks for the value of the financing.

Table 40: Summary of Credit Facilities and Loans Until 31/12/2023G

Financing Entity	Facilities Expiry Date *	Credit Limit	Balance on 31/12/2023G	Amounts Paid	Payment Dates*
AJIL Financial Services Company	10/10/1445H (Corresponding to 19/04/2024G)	10,000,000	1,149,251	8,850,749	10/10/1445H (Corresponding to 19/04/2024G)
Sukuk Company	28/06/1449H (Corresponding to 27/11/2027G)	15,000,000	9,446,776	5,553,224	28/06/1449H (Corresponding to 27/11/2027G)
Al Rajhi Bank	29/07/1445H (Corresponding to 10/02/2024G)	7,800,000	6,828,245.18	971,754.82	29/07/1445H (Corresponding to 10/02/2024G)
Riyad Bank	13/07/1445H (Corresponding to 25/01/2024G)	1,798,102.34	1,798,102.34	0	13/07/1445H (Corresponding to 25/01/2024G)
Riyad Bank	13/07/1445H (Corresponding to 25/01/2024G)	500,873.22	500,873.22	0	13/07/1445H (Corresponding to 25/01/2024G)
Riyad Bank	13/07/1445H (Corresponding to 25/01/2024G)	1,798,102.34	1,798,102.34	0	13/07/1445H (Corresponding to 25/01/2024G)

Financing Entity	Facilities Expiry Date *	Credit Limit	Balance on 31/12/2023G	Amounts Paid	Payment Dates*
Riyad Bank	24/07/1445H (Corresponding to 05/02/2024G)	-	-	0	24/07/1445H (Corresponding to 05/02/2024G)
Riyad Bank	23/10/1445H (Corresponding to 02/05/2024G)	573,473.12	573,473.12	0	23/10/1445H (Corresponding to 02/05/2024G)
Riyad Bank	24/07/1445H (corresponding to 05/02/2024G)	1,723,678.61	1,723,678.61	0	24/07/1445H (corresponding to 05/02/2024G)
Riyad Bank	24/07/1445H (Corresponding to 05/02/2024G)	1,789,365	1,789,365	0	24/07/1445H (Corresponding to 05/02/2024G)
Riyad Bank	12/06/1445H (Corresponding to 25/12/2023G)	2,463,033.10	2,463,033.10	0	12/06/1445H (Corresponding to 25/12/2023G)

Source: The Company

* The expiry date of the facilities represents the date on which the Company is no longer able to withdraw the facilities' amount or the remainder thereof.

** The payment date represents the dates specified by the facilities' granting party on which the Company must pay the installment on the due date, noting that the payment date may be extended beyond the date of providing the facilities and in accordance with what is stipulated in the Facilities' Agreement.

The following are the most important aspects of these loans and agreements:

Master Murabaha Agreement Commodity Murabaha Financing Product with AJIL Financial Services Company:

Terms and Conditions of the Agreement:

- On 03/09/1442H (corresponding to 15/04/2021G), a Murabaha Facilities Agreement was concluded between the Company (the Buyer) and AJIL Financial Services Company (the Seller), whereby the latter purchases goods from suppliers upon the Company's request, and the Seller (AJIL Company) sells these goods to the Company (the Buyer) according to deferred payment. These facilities were set at a maximum of (10,000,000) SAR.
- The Company agrees that the Seller will not be obligated to issue an offer notice to the Company, and that the Seller's willingness to conclude a Murabaha contract is subject to the Seller's sole discretion. The Company will not request the Seller to conclude a Murabaha contract until the Seller receives all preconditions and guarantees in a satisfactory form and content.
- The Seller may waive or agree to postpone the date of delivery of any documents by the Company and the Company shall not be entitled to claim that it is not bound by the terms of this Contract as a result of any waiver or postponement.
- The Company shall be deemed to have accepted the offer if it does not send any objection to the offer notice sent before 4:00 pm on the same day on which the notice was sent.
- In the event that the Company fails to fulfill its promise to purchase such goods under the Murabaha Contract which the Seller has purchased from the Supplier, the Company shall compensate the Seller for all actual costs, claims and expenses of whatever nature incurred or borne by the Seller as a result of such failure, including the difference between the cost price and the selling price to another party.
- The Company hereby irrevocably undertakes without any conditions to pay the price on the date of any deferred payment, the deferred amounts or the installment amount as the case may be in the Seller's account specified in the offer notice or in any other account to which the Seller may send a written notice from time to time to the Company.
- Each party shall notify the other of any recording of telephone calls between the two parties regarding any Murabaha offered in accordance with the internal rules and procedures of each of them.
- The Company hereby authorizes the Seller to take all necessary measures to implement the obligations contained in this Agreement.
- The Company grants the Seller permission to include its data in any credit records deemed appropriate by the Seller.
- The Company shall not have any legal cases, arbitrations or administrative judicial proceedings before any court,

arbitration body or any other body, and the opposite may lead to a material negative impact on the Company or become a threat to it.

- To the best of the Company's knowledge and information, it guarantees that all information it gives to the Seller related to the financing documents is correct and true when it provides this information, and the Company also guarantees compliance with any administrative or governmental licenses or any approvals required from it to allow it to conclude this contract. And to perform each of the financing documents in accordance with their terms and any registration and data completion requirements.
- The Company shall provide the Seller immediately without delay upon its knowledge of this with all details of the litigation, arbitration or administrative judicial proceedings against the Company that threaten it at the present time or in the future and that may have a material negative impact.

Contract attachments:

- Beneficiary data
- Payment schedule

Banking Facilities Agreement with Al Rajhi Banking and Investment Corporation:

Terms and Conditions of the Agreement:

- On 04/09/1444H (corresponding to 26/03/2023G), the Company entered into a deferred sale banking facilities agreement with Al Rajhi Banking and Investment Corporation (the Bank), with a total facility limit of (7,800,000) SAR.
- The Company shall ensure that no member of the Group issues any new shares or change any rights associated with its issued shares on the date thereof, without obtaining prior written approval from the Bank.
- The Company shall request the Obligors to ensure that no member of the Group pays, distributes or announces dividends or any other distributions, without obtaining prior written approval from the Bank, (in relation to any fiscal year for that member of the Group), until the total amount available for distribution to shareholders for that fiscal year is determined.
- No change in the capital of the Company shall be made without the prior written consent of the Bank and the Company shall ensure that no member of the Group shall, without the prior written consent of the Bank, obtain any loans or grant any credit (except in the ordinary course of business) or provide any guarantee or indemnity (except as required under this Agreement) for the benefit of any person, or assume any voluntary obligation, whether actual or conditional, in relation to any obligation of another person.
- The Company shall ensure that (apart from sales of commercial stock in the ordinary course of business) no member of the Group, without the prior written consent of the Bank, sell, lease, transfer or otherwise dispose of all or any part of its revenues or assets, whether through a single transaction, several transactions or a series of transactions (whether connected to each other or otherwise).
- The Company shall ensure that no member of the Group creates any financial restriction on any of the current or future revenues or assets of any member of the Group, except for the financial restrictions permitted, any mortgage or right of set-off exclusively in favor of the Bank and any financial restrictions that guarantee the availability of financing by a member of the Group for the purpose of purchasing any asset or assets, provided that such restriction is limited to a security right on the assets being purchased and that the principal amount secured in this manner does not exceed the value of the assets concerned; and any existing restrictions previously notified by the Customer to the Bank prior to the date of this Agreement, provided that the principal amount secured by such restriction does not exceed the amount stated in the notification; and any financial restriction created with the prior written approval of the Bank; and any restriction securing indebtedness, where the principal amount of such financial restriction (when combined with the principal amount of any other indebtedness for the benefit of the restriction provided by the Company) does not exceed, in the unauthorized cases, 100% of the book value of the total assets in any financial year therein.
- The Company shall immediately notify the Bank of any changes in the ownership structure of the issued capital of the Obligor.
- The Company is committed to not exceeding the financial leverage rate of 1.5 times throughout the financing period.
- The Company undertakes and pledges to deposit no less than 80% of its total annual revenues in its account with the Bank. The Company also has the right to withdraw what it has deposited in its account at any time, or deposit it in an investment account or transfer what is in its account to any account in any Bank. The Company undertakes to provide the Bank with cash flows from point-of-sale devices and not to use point of sale devices issued by other Banks and to use point of sale devices issued by the Bank only throughout the financing period.
- None of the obligors shall have the right to waive or transfer all or any of their rights and benefits they enjoy and their

obligations without the prior written consent of the Bank. The Bank may, at any time, waive all or any part of its rights, or transfer all or any part of its obligations under the transaction documents to any other Bank or financial institution or to any third party without the consent of the customer, and any such waiver shall be made under the guidance of the Shari'ah Board at the Bank. If the Bank assigns all or any part of its rights, or transfers all or any part of its obligations, all references in these main terms and conditions to the Bank shall thereafter be construed as references to the Bank and/or the assignee or transferee or transferees (as the case may be) within the interests of each of them.

- The Bank may from time to time and at its sole and absolute discretion amend the provisions of any of the Transaction Documents upon notifying the Obligors of such amendments, and any such amendments shall be effective if the Obligors do not object thereto within fifteen (15) days from the date of such notification by the Bank. In the event that any Obligor objects to such amendment or amendments, the Bank shall have the right to immediately terminate the facilities in whole or in part. - Each of the Obligors hereby irrevocably and unconditionally authorizes the Bank to disclose to any member of the Bank's Group, its directors, employees, agents, representatives, professional advisors, auditors, any credit agency or office (including the Saudi Credit Bureau (Simah)) and any other persons.

Attachments:

- Annex Power of Attorney for Sale
- Seller's Offer Form
- Buyer's Acceptance Form
- Main Terms and Conditions for Banking Facilities
- Offer and Acceptance Agreement by Email
- Annex III: Power of Attorney for Sale

Debt Instruments Issuance Regulation Agreement with Sukuk Capital:

Terms and Conditions of the Agreement:

- On 06/10/1444H (corresponding to 27/04/2023G), an agreement for the issuance of debt instruments was concluded between Sukuk Capital (the first party) and the Company (the second party or beneficiary), whereby the Company intends to establish a programme to issue Murabaha debt instruments compatible with the provisions and principles of Islamic Shari'ah within the limits of an amount of (15,000,000) SAR and offer them through the debt instruments issuance platform managed by Sukuk Capital.
- The Company has provided the following declarations and obligations under this agreement:
- The Company acknowledges that Sukuk Capital is not obligated to purchase debt instruments as an underwriter or sell any issued debt instruments or provide any form of financing directly or enter into any other transaction, and the Company's obligation to offer and market debt instruments is determined through the debt instruments issuance platform.
- The Company acknowledges to notify Sukuk Capital immediately upon learning that any information provided by Sukuk Capital or Investors has or may become inaccurate or misleading. The Company further declares that it shall neither authorize any other party or entity to undertake the issuance of the relevant debt instruments specified in this Agreement, nor obtain any credit facilities without prior notice to Sukuk Capital.
- Sukuk Capital shall not bear any responsibility for any of the following: The adequacy, accuracy or completeness of any warranty, undertaking, agreement, statement or information contained in the base prospectus or any final terms applicable to this Agreement or any information provided in connection with the issuance. The nature and suitability of all legal, tax and accounting matters and all documents related to the issuance or its contracts and documents. Any losses, costs, fees or any damages incurred by the Company as a result of the implementation. Its obligations under this Agreement, unless such losses, costs, fees or damages have resulted from the negligence, default or default of Sukuk Capital, any liability as a result of force majeure, and for the purposes of this Agreement, force majeure means an event beyond the control and control of one of the parties which by its nature could not have been expected to occur, or if its occurrence was expected, it was inevitable, including, but not limited to, hurricanes, floods, acts of the people, fires, terrorism, sabotage, civil unrest and disobedience, intervention by civil or military authorities, wars, interruption of communications and energy sources or general medical pandemics.
- The Company declares that all the declarations, approvals, undertakings, guarantees, documents and licenses provided by it in this Agreement are valid and enforceable throughout the duration of the Programme.
- The Company has not entered into bankruptcy or insolvency proceedings and that the execution of this Agreement and the issuance of debt instruments in favor of Sukuk Capital, and it confirms that the execution of the obligations arising

from the Issue Documents will not lead to bankruptcy or insolvency.

- The Company acknowledges that all to be published information related to the Sukuk Offering Prospectus is correct and accurate in all respects and not misleading, and agrees to publish it in accordance with the requirements of the Capital Market Authority's Rules and Regulations, and that no governmental, legal, arbitration, claims, lawsuits or investigations have been filed against it during the twelve months prior to the proposed issuance date, which may have an impact on the financial position, results of operations or profitability of the first party and after having a material impact in the context of issuing debt instruments. The second party acknowledges that there has been no material negative change since 31/12/2021G nor the possibility of a material negative change on the proposed Issue Date in the financial or non-financial condition or results of operations, or the occurrence of any event that makes any of the statements, warranties or basic information that will be stated in the Prospectus incorrect, invalid or misleading.
- The Company shall bear all the fees for organizing the "Murabaha Debt Instruments Issuance Programme" and the administrative and marketing services that it provides, representing 1.50% of the Programme's Aggregate Nominal Amount of the.
- The Company takes upon paying to the first party any fees or commissions due after the execution of the Murabaha Transaction and payable by the second party under this agreement and the debt instrument documents to the first party under an invoice issued by the first party.

Attachments to the Agreement:

- Financing Offer

Under this agreement, "Sukuk Capital" - as the Organizer of the Company's Debt Instrument Issuance and Offering Programme through the Debt Instrument Issuance Platform - bears the following responsibilities:

- Undertaking the task of organizing the issuance, and the second party does not authorize or delegate any other party to carry out its duties.
- Preparing the structure of the Murabaha Debt Instruments, and all Offering documents related to the Issuance of Debt Instruments, including the Murabaha Contract, and the Issue Prospectus.
- Obtaining the necessary approvals from the CMA in the Kingdom of Saudi Arabia to issue Murabaha Sukuk.
- Obtaining the necessary Shari'ah approval for the Offering structure, contracts and documents, through its Shari'ah Committee.
- Managing the promotional campaign for the Issue through the Debt Instrument Platform.
- Offering debt instruments through the Debt Instrument Issuance Platform.
- Establishing a Special Purpose Entity SPE for the purpose of issuing debt instruments.
- Sukuk Capital's responsibility shall be limited in preparing the Prospectus in light of the information provided by the Company, and it shall not bear any responsibility for errors or incomplete information contained therein.
- Sukuk Capital shall use its reasonable endeavors to obtain qualified persons willing to purchase the debt instruments at the issue price, in accordance with the terms and conditions of this Agreement, the Prospectus and other agreements, if any. For the avoidance of doubt, nothing in this Agreement or any other agreements shall constitute an obligation on the part of Sukuk Capital to subscribe to the debt instruments. Entering into this Agreement and any other agreements on the part of Sukuk Capital shall not constitute an obligation to purchase any debt instruments.
- Sukuk Capital may not make the debt instruments available for subscription on the Debt Instruments Issuance Platform except in accordance with the terms and conditions set forth in this Agreement, prospectus and other agreements, if any.
- Sukuk Capital may not offer or market any debt instruments pursuant to this Agreement to which specific laws, regulations, rules or instructions apply except in circumstances consistent with such laws, regulations, rules or instructions from time to time.

Islamic Financing Agreement with Riyad Bank:

Terms and Conditions of the Agreement:

- On 20/03/1445H (corresponding to 05/10/2023G), the Company entered into an Islamic financing agreement with Riyad Bank, whereby the Company obtained financing to be repaid in installments/deferred, and the maximum ceiling for financing the Company's various operations was set at (30,000,000) SAR.
- The Company provides any guarantees requested by Riyad Bank, without prejudice to any specific guarantee or insurance, and the company authorizes the Bank to seize any amounts, papers or negotiable documents, or any funds or

financial bonds belonging to it that reach the possession of the first party at any of its branches, so that the first party, i.e. the Bank, has the right to obtain its value and record it in its account with it as amounts paid by it, in fulfillment of the rights of the first party that have become due and not paid. According to what is established in the books and documents of the first party.

- This agreement shall not be renewed or amended except by written agreement between the two contracting parties, and if the first party allows for any reason to continue working with the financing granted under this agreement after its expiration, all terms and conditions of this agreement shall apply to it.
- If the two parties agree to renew the agreement, extend its term, or increase the financing ceiling amount, the Company shall be obligated to sign the renewal, extension or increase documentation documents, and provide the guarantees requested by the first party, and until this is done, the period following the expiration of the original term of the agreement shall be considered within the renewal period, even if the company does not sign the renewal and/or increase and/or extension documents, and all terms and conditions of this agreement and its guarantees shall apply to it.
- - Any change made to this entity, whether in relation to the legal form of the Company, partners and the limits of their responsibilities, capital, obligations by third parties, activity, eligibility / capacity. Moreover, its legal representatives / limits of their powers, or otherwise, shall not affect in any way the continued validity of this agreement, and it shall be obligated to notify the first party immediately upon making this change and the procedures for its publication, by submitting the legal documents proving this to the extent acceptable to the first party, in addition to immediately signing the documents and submitting any other guarantees requested by the Bank.
- The Bank's books, documents and accounts, and any extracts, statements, certificates or notices issued therefrom, are considered evidence to prove the Company's debit balance.
- The first party shall provide the Company with any information related to its business and financial position whenever requested, including but not limited to: (a) all information related to its general position, comprising any change in its financial position, for example, but not limited to, or the occurrence of any event that may have a negative impact on its ability to meet its obligations. (b) audited balance sheet, detailed statements and explanations at the end of each fiscal year within a maximum period of six months from the end of the fiscal year and any additional financial information or any other documents or papers requested by the first party, and providing it upon request with a copy of the internal financial position (unaudited) for each quarter within a period not exceeding 30 days from the end of the relevant quarter. (c) revision of all the statements and accounting books of the legal entity at any time the first party deems necessary for such procedure throughout the validity period of this agreement, and the Company shall undertake not to withhold any information that the first party deems necessary to review.
- The Company shall not make any modifications or additions to the leased assets, or change the purpose of the lease for any reason or assign or sublease them to others, or dispose of the use of the leased assets in any way other than the purpose for which they were leased, except with the prior written approval of the Bank in each case separately and within the limits of the approval.

Contract Attachments:

- Acknowledgment of the validity of transactions and debit balances
- Letter of notification of the limits and conditions of the facilities
- Authorization of Riyadh Bank to sign contracts and documents for implementing commercial securitization operations
- Agency for sale, delivery of the price and delivery of the sold item on 05/10/2023G
- Acknowledgment of joint and several guarantees for fines and performance
- Promissory note issued on 05/10/2023G in the amount of (33,728,000) SAR issued in the name of Aqaseem Factory for Chemicals and Plastics Company.


6.9 Trademarks and Intellectual Property Rights

The Company has several logos that it uses in its dealings and they have been registered as trademarks with the Saudi Authority for Intellectual Property under category (4), which is one of the trademark categories that specializes in (industrial oils and greases, lubricants, dust absorption, wetting and stabilization compounds, fuel (including mineral oils for engine operation), lighting materials, candles, and lighting wicks), and category (1), which is one of the trademark categories that specializes in (chemicals used in industry, research and scientific experiments, photography, agriculture, horticulture and forestry, untreated synthetic resin, untreated plastic, fertilizers (natural or synthetic), fire extinguishing compounds, metal irrigation and welding preparations, chemicals for preserving food, tanning materials, adhesives used in industry), and category (2), which is one of the trademark categories that specializes in (paints, varnishes and lacquers, rust prevention materials and wood preservation materials, coloring materials, color fixing materials, raw natural resin, metals in the form of powder flakes for use by painters,

decorators and printers. And artists (this will enable the company to place its name and logo on its products and on the external facade of the building, offices or shops that the company operates, as it has registered the trademark and granted it the necessary legal protection in accordance with the Trademarks Law.

The following table shows the details of the Company's Trademarks registered within the Kingdom of Saudi Arabia.

Table 41: The Company's Trademarks

Certificate No.	Registration Date	Parent/Holding Company	Protection Starting Date	Protection Expiry Date	Category	Trademark
1441013843	14/07/1441H (Corresponding to 09/03/2020G)	Aqaseem Factory for Chemicals and Plastics Company	06/05/1441H (Corresponding to 01/01/2020G)	06/05/1451H (Corresponding to 15/09/2029G)	4	
1437026286	19/03/1438H (Corresponding to 18/12/2016G)	Aqaseem Factory for Chemicals and Plastics Company	28/11/1437H (Corresponding to 15/07/2026G)	28/11/1447H (Corresponding to 15/05/2026G)	4	
1441017154	21/11/1441H (Corresponding to 12/07/2020G)	Aqaseem Factory for Chemicals and Plastics Company	10/06/1441H (Corresponding to 04/02/2020G)	10/06/1451H (Corresponding to 18/10/2029G)	4	
1441013661	07/07/1441H (Corresponding to 02/03/2020G)	Aqaseem Factory for Chemicals and Plastics Company	04/05/1441H (Corresponding to 30/12/2019G)	04/05/1451H (Corresponding to 13/09/2029G)	4	
1436006442	27/06/1436H (Corresponding to 16/04/2015G)	Aqaseem Factory for Chemicals and Plastics Company	20/03/1436H (Corresponding to 11/01/2015G)	19/03/1446H (Corresponding to 22/09/2024G)	4	
1437019306	19/12/1437H (Corresponding to 20/09/2016G)	Aqaseem Factory for Chemicals and Plastics Company	21/08/1437H (Corresponding to 28/05/2016G)	(21/08/1447H (Corresponding to 09/02/2026G)	4	
1439012564	16/08/1439H (Corresponding to 02/05/2018G)	Aqaseem Factory for Chemicals and Plastics Company	04/06/1439H (Corresponding to 20/02/2018G)	04/06/1449H (Corresponding to 03/11/2027G)	4	
1440022480	25/11/1440H (Corresponding to 28/07/2019G)	Aqaseem Factory for Chemicals and Plastics Company	02/09/1440H (Corresponding to 07/05/2019G)	02/09/1450H (Corresponding to 17/01/2029G)	4	
1441011858	06/07/1441H (Corresponding to 01/03/2020G)	Aqaseem Factory for Chemicals and Plastics Company	21/04/1441H (Corresponding to 18/12/2019G)	21/04/1451H (Corresponding to 01/09/2029G)	4	
1348012285	10/08/1438H (Corresponding to 06/05/2017G)	Aqaseem Factory for Chemicals and Plastics Company	27/05/1438H (Corresponding to 24/02/2017G)	27/05/1448H (Corresponding to 07/11/2026G)	2	
1438023499	06/05/1439H (Corresponding to 23/01/2018G)	Aqaseem Factory for Chemicals and Plastics Company	25/10/1438H (Corresponding to 19/07/2017G)	25/10/1448H (Corresponding to 02/04/2027G)	4	
1438000389	19/03/1438H (Corresponding to 18/12/2016G)	Aqaseem Factory for Chemicals and Plastics Company	04/01/1438H (Corresponding to 05/10/2016G)	04/01/1448H (Corresponding to 19/06/2026G)	2	
1441014424	28/07/1441H (Corresponding to 23/03/2020G)	Aqaseem Factory for Chemicals and Plastics Company	12/05/1441H (Corresponding to 07/01/2020G)	12/05/1451H (Corresponding to 21/09/2029G)	4	
1437011480	24/08/1437H (Corresponding to 31/05/2016G)	Aqaseem Factory for Chemicals and Plastics Company	20/05/1437H (Corresponding to 29/02/2016G)	20/05/1447H (Corresponding to 11/11/2025G)	1	

Source: The Company

It is worth noting that the Company has intangible assets, which are a trade name, the value of which in 2023G amounted to (6,000,000) SAR, according to the financial statements for the year 2023G.

It is worth noting that the Company is committed to registering its website (agaseem.sa) with the Communications, Space and Technology Commission - Saudi Network Information Center, as the Company obtained a certificate issued by Nournet, which is an accredited entity as a registration agent by the Communications, Space and Technology Commission - Saudi Network Information Center on 15/10/1445H (24/04/2024G), stating that the company protects its website by adding the term (.sa), and accordingly, the Company's website domain has become protected from third parties violating its rights and using its website in an illegal manner.

6.10 Insurance

The Company has a number of insurance policies to mitigate some risks, including the following:

6.10.1 Health Insurance

Aqaseem Factory for Chemicals and Plastics Company has concluded a health insurance agreement with Bupa Arabia Cooperative Insurance Company, a company licensed to operate in the Kingdom. The insurance coverage period starts from 24/06/2023G and ends on 23/06/2024G and includes (152) members. This document covers health care through the network of service providers appointed by the insurance company, provided that the case is covered by insurance. Coverage includes: Current or new employees on payroll and under client sponsorship - Employees' wives or employees' children who are legally residing in the Kingdom - Newborns of current employees - Unmarried and non-working male children who are legally residing in the Kingdom until the age of (25) years - Unmarried and non-working female daughters (including widows and divorcees) - Orphans adopted by sponsoring families - The husband of a Saudi female employee if the husband works in the government sector and this institution must be exempt from mandatory health insurance or works in another sector that does not provide mandatory insurance or is unemployed. The coverage includes the male children of Saudi females provided that they are unemployed and unmarried until the age of (25) years, and their unmarried and non-working daughters (including widows and divorcees) - sponsoring families - The husband of a Saudi female employee if the husband works in the government sector and this institution must be exempt from mandatory health insurance or works in another sector that does not provide mandatory insurance or is unemployed. The coverage includes the male children of female's Saudi women, provided that they are not working and unmarried, up to the age of (25) years, and their unmarried and unworking daughters (including widows and divorcees). The Cooperative Health Insurance Council and the committee formed by a decision of the Chairman of the Health Insurance Council to consider violations of the provisions of the Cooperative Health Insurance System shall be competent to settle all disputes and conflicts arising from or related to this document, in accordance with Clause (14) of the aforementioned system. It is also worth noting that work is underway to renew the health insurance document for the company's employees, provided that the document shall be effective from the date of expiry of the aforementioned document.

6.10.2 Property All Risk Insurance

The Company has concluded an all-risk property insurance policy with Buruj Cooperative Insurance Company, a company licensed to operate in the Kingdom. The policy bears the number (02/F/2022/000027) and is valid for one year ending on 28/12/1444H (corresponding to 16/07/2023G). The insurance coverage includes, but is not limited to, all risks of material loss or damage to property and includes all real and personal property of every type and description, improvements to buildings, warehouses, leases, decorations, etc.

6.10.3 Vehicle Insurance

Aqaseem Factory for Chemicals and Plastics Company has concluded a vehicle insurance policy with Allianz Saudi Fransi Company, bearing the document number (F-AZSF-1-C-23-059). The coverage starts from 28/08/2023G and 27/08/2024G. The coverage extends to compensate the insured company for the loss or damage to the insured vehicle and the spare parts installed in it. The maximum liability of the insurance company in a single incident towards third parties for bodily and material damages together shall not exceed an amount of (10,000,000) SAR, which includes (53) vehicles. According to a report issued by the Ministry of Interior (Tamm Platform) on 14/03/2024G, the report indicates that there are (54) vehicles with valid insurance and (3) vehicles without insurance.

6.11 Judicial Disputes

The Company is not a party to any lawsuits, cases, complaints, claims, arbitrations, administrative procedures or investigations, whether existing or likely to be initiated, that would have, collectively or individually, a material impact on the Company's business or financial position. The Company's management has not been informed of any material legal disputes currently pending or potential or facts that could, collectively or individually, give rise to an imminent risk of a material dispute. The Company has previously been a party to (4) legal cases in its capacity as the defendant, as follows:

Table 42: Lawsuits Filed Against the Company as Defendant

Lawsuit Date	Lawsuit No.	Execution Request No.	Plaintiff	Sub-ject-mat-ter of the Lawsuit	Court	Lawsuit Type	Amount of the Promis-sory Note	Lawsuit Status
16/12/1444H (Corresponding to 04/07/2023G)	4471187176	401014401155707	Plaintiff 1	Appeal to the validity of a promissory note	Riyadh Execution Court	Formal disputes	amounting to (3,000) SAR	It was judged that the promissory note subject to the case be invalidated, execution terminated, and bad debts were closed.
27/01/1445H (corresponding to 14/08/2023G)	4570102651	401014501536602	Plaintiff 2	Appeal to the validity of a promissory note	Riyadh Execution Court	Formal disputes	amounting to (3,000) SAR	It was judged that the promissory note subject to the case be invalidated, execution terminated, and bad debts were closed.
10/03/1445H (corresponding to 25/09/2023G)	4570274698	401014501627234	Plaintiff 3	Appeal to the validity of a promissory note	Riyadh Execution Court	Formal disputes	amounting to (3,000) SAR	It was judged that the promissory note subject to the case be invalidated, execution terminated, and bad debts were closed.
21/06/1445H (corresponding to 03/01/2024G)	4570763108	401014501833247	Plaintiff 4	Appeal to the validity of a promissory note	Riyadh Execution Court	Formal disputes	amounting to (3,000) SAR	It was judged that the promissory note subject to the case be invalidated, execution terminated, and bad debts were closed.
Total							SAR (12,000)	

Source: The Company

Enforcement Applications:

As of the date of this Prospectus, the Company has a number of execution requests against its debtors in which decisions have been issued, totaling (54) enforcements applications with a total value of (1,351,691) SAR, divided as follows:

- Fifty (50) enforcement applications in which a decision in Article (34) has been issued and their total value is (232,941) SAR, of which (115,465) SAR have been paid.
- Four (4) enforcement applications in which a decision in Article (46) has been issued and their total value is (1,118,750) SAR, of which (318,545) SAR have been paid. The Company reports that as of the date of this Prospectus, it is following up to collect the amounts subject to enforcement, and it is expected that approximately (80%) of these applications will be collected during the year 2025G.

6.12 Board of Directors' Declarations Regarding Legal Information

The Board of Directors also acknowledges that:

- the issuance does not constitute a breach of the relevant laws and regulations in the Kingdom of Saudi Arabia.
- the issuance does not constitute a breach of any contract/ agreement entered into by the Issuer.

7. Expenses

The Offering Expenses are estimated at approximately SAR (**), including the fees of the Sole Arranger, the Dealer(s), the Receiving Party(ies) and the Legal Advisors, in addition to the marketing, arrangement, printing, distribution and other expenses related to the Offering. These expenses will be borne in full by the Issuer.

8. Waivers

The Issuer has not applied to the Authority for any waivers from any regulatory requirements in relation to this Offer.

9. Terms and Conditions of the Sukuk

The following are the terms and conditions of the Sukuk which will accompany (in accordance with their texts) each consolidated Sukuk and apply thereto. The Applicable Final Terms in relation to any Series may specify other terms and conditions which shall, to the extent so specified or to the extent inconsistent with the following Terms and Conditions, replace or modify the following Terms and Conditions for the purpose of such Series.

Aqaseem Factory for Chemicals and Plastics Company (the “**Issuer**”), a public joint stock company established under the laws of Saudi Arabia, was converted from a limited liability company to a closed joint stock company pursuant to Ministerial Resolution No. (119) dated 28/04/1442H (corresponding to 13/12/2020G), and Ministerial Resolution No. (132) issued on 01/05/1442H (corresponding to 16/12/2020G) with Commercial Registration Number 1010264660 dated 24/3/1430H (corresponding to 21/3/2009G), issued in the city of Riyadh, and was listed on the parallel market - Nomu on 24/10/1443H (corresponding to 25/05/2022G) - has established a programme (the “**Programme**”) for the issuance of sukuk (“**Sukuk**”) in series (each a “**Series**”) where the aggregate nominal amount of Sukuk (the “**Aggregate Nominal Amount**”) that are current (as defined below) at any time under all Series taken together shall not exceed SAR [500,000,000] (numbered Condition is to the corresponding numbered provision hereof), references to Sukuk shall be references to the sukuk which are the subject of a final terms document (the “**Applicable Final Terms**”) and references to the Applicable Final Terms are to the final terms (or the relevant provisions thereof) of that Series as completed by the Issuer and Sukukholders’ Agent at the time of issue of the relevant Series.

The Applicable Final Terms supplement these Conditions and may specify other terms and conditions which shall, to the extent so specified or to the extent inconsistent with these Conditions, replace or modify these Conditions for the purposes of each Global Sak issued in respect of a Series under the Programme.

Each of the Sukuk will represent an undivided ownership interest in the Sukuk Assets (as defined below) and will at all times rank pari passu among themselves.

Pursuant to a master declaration of agency (the “**Master Declaration of Agency**”) dated [●] 2024G between the Issuer and Al Khair Capital Saudi Arabia Company (in its capacity as agent on behalf of the Sukukholders, the “**Sukukholders’ Agent**”, which expression includes any successor Sukukholders’ Agent in relation to the Sukuk), as supplemented by a supplemental declaration of agency between the same parties in relation to the relevant Series of Sukuk (each a “**Supplemental Declaration of Agency**”) and together with the Master Declaration of Agency, each a “**Declaration of Agency**”), the Sukukholders’ Agent will be appointed to act as agent for and on behalf of the Sukukholders in respect of the relevant Series of Sukuk.

Each Sukukholder by subscribing to, acquiring and/or holding Sukuk, shall be deemed to authorise, ratify and approve the entry by the Sukukholders’ Agent into the Sukuk Documents (as defined below) and agrees to the terms of each of the Sukuk Documents including, but not limited to, the appointment of the Sukukholders’ Agent as agent of the Sukukholders in the Master Declaration of Agency. The appointment of the Sukukholders’ Agent may be revoked or terminated (and the Sukukholders’ Agent may resign its appointment) in accordance with the provisions of the Master Declaration of Agency.

Payments relating to the Sukuk will be made pursuant to a payment administration agreement (the “**Payment Administration Agreement**”) dated [●] 2024G between the Issuer, the Sukukholders’ Agent and Al Khair Capital Saudi Arabia Company (in its capacity as payment administrator, the “**Payment Administrator**”), whose address is at King Abdul Aziz Road– Al-Wizarat District – Abraj Madarat, P.O. Box: 69410, Riyadh11547, Kingdom of Saudi Arabia.

The Sukuk of each Series (as defined below) shall form a separate series and these Conditions shall apply mutatis mutandis separately and independently to the Sukuk of each Series and, in these Conditions, the expressions “**Sukuk**”, “**Sukukholders**” and related expressions shall be construed accordingly.

Certain provisions of these Conditions are summaries of the Sukuk Documents and are subject to their detailed provisions. The Sukukholders are entitled to the benefit of, are bound by, and are deemed to have notice of, all the provisions of the Sukuk Documents applicable to them. Copies of the Sukuk Documents are available for inspection from the Issue Date by Sukukholders during normal business hours at the specified offices of each of the Issuer and the Sukukholders’ Agent.

All applicable Final Terms for each Series of Sukuk will be determined prior to the Offer Period in consultation and agreement between the Issuer and Al Khair Capital. The pricing and profit rate applicable to each Series of Sukuk and all other terms agreed between the Issuer and Al Khair Capital that will be set out in the applicable Final Terms for that Series, including the determination and publication of the applicable gross profit rate, profit rate margin, maturity date and any call option of the Issuer in respect of the relevant Series of Sukuk, together with all other information and terms contained in the applicable Final

Terms for that Series of Sukuk, will be announced prior to the Offer Period to prospective investors.

The factors determining the profit rate pricing for each series of Sukuk include, but are not limited to, the following:

1. The profit rate margin determined based on certain factors, including, but not limited to, the Issuer's risk and market conditions, the issuer's credit rating, the sovereign risk premium for the Kingdom of Saudi Arabia, any additional risk premiums related to the issuer's business, the financial condition and performance of the issuer, the maturity, the redemption premium, any call option of the issuer, any liquidity premium and any first issue premium for the relevant series of Sukuk; and
2. Any benchmark rate agreed between the issuer and Alkhair Capital to be applied to the overall profit rate such as, but not limited to, the rate of return on Saudi government Sukuk denominated in Saudi riyals for the period agreed between the issuer and Alkhair Capital.

The Issuer is obligated to announce to prospective investors prior to the Offer Period all of the above information and any other factors on which the pricing of the Sukuk is based in relation to the relevant series of Sukuk and all other conditions that will be included in the final terms applicable to each series of Sukuk.

The issuer is also committed to providing all information that enables prospective investors to reach an informed decision, with the importance of referring to the section (*Important Notice*) on page (i) and Section 1 - (*Risk factors*) of this prospectus before making any decision to invest in the Sukuk offered under this prospectus.

9.1 Definitions

Words and expressions defined in the Applicable Final Terms, the Master Declaration of Agency and the Payment Administration Agreement shall have the same meanings used in these Conditions unless the context otherwise requires or unless otherwise stated and provided that, in the event of any inconsistency between any such documents and the Applicable Final Terms, the Applicable Final Terms will prevail. In addition, the following words and expressions shall have the following meanings:

"Receiving Bank" It means the National Commercial Bank of Saudi Arabia, and its address is King Abdullah Financial Center, King Fahd Road, Al Aqeeq District, P.O. Box 13519, Riyadh 6676.;

"Agents" means the Sukukholders' Agent and the Payment Administrator and **"Agent"** means any one of the Agents;

"Aggregate Nominal Amount" has the meaning given to it above under **"Introduction"**, as reduced from time to time for any Series where the Redemption Basis is specified as Amortising in accordance with Condition 9.12 (*Redemption of SUKUK*);

"Applicable Final Terms" has the meaning given to it above under **"Introduction"**;

"Authority" means the Capital Market Authority (CMA) of the Kingdom of Saudi Arabia;

"Authorized Signatory" means the person or persons duly authorised by the Issuer to sign documents and to do other acts and things on behalf the Issuer or any other person or persons duly notified by the Issuer to the Sukukholders' Agent as being an authorised signatory pursuant to Clause 7(k) (Authorised Signatories) of the Declaration of Agency;

"Available Amount" means, in relation to each Series:

- a. in the period from and including the Issue Date to but excluding the first Periodic Distribution Date, an amount that is equal to the first Periodic Distribution Amount due under the Sukuk; and
- b. thereafter, during each Periodic Distribution Period, an amount that is equal to the Periodic Distribution Amount falling due on the next Periodic Distribution Date;

"Base Prospectus" means the base prospectus dated [●] (corresponding to [●] 2024G) relating to the Programme, as amended and updated from time to time, including all information and supplements which form part of the Base Prospectus;

"Board" or **"BoD"** means the Issuer's Board of Directors;

"Business Day" means a day on which Banks are open for general business in the locations specified in the Applicable Final Terms;

"Business Day Convention" means, where a Business Day Convention is specified in the Applicable Final Terms and (a) if there is no numerically corresponding day in the calendar month in which a Periodic Distribution Date or Partial Periodic Distribution Date should occur or (b) if any Periodic Distribution Date or Partial Periodic Distribution Date would otherwise fall on a day which is not a Business Day, then, if the Business Day Convention specified is:

- a. the Following Business Day Convention, such Periodic Distribution Date or Partial Periodic Distribution Date (as applicable) shall be postponed to the next day which is a Business Day; or
- b. the Modified Following Business Day Convention, such Periodic Distribution Date or Partial Periodic Distribution Date (as applicable) shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event such Periodic Distribution Date or Partial Periodic Distribution Date (as applicable) shall be brought forward to the immediately preceding Business Day; or
- c. the Preceding Business Day Convention, such Periodic Distribution Date or Partial Periodic Distribution Date (as applicable) shall be brought forward to the immediately preceding Business Day.

“**Capital Market Law**” means the Capital Market Law issued by Royal Decree No. M/30 dated 02/06/1424H (corresponding to 31/07/2003G), as amended by the Authority’s Board of Directors Resolution No. (3-45-2018) dated 07/08/1439H (corresponding to 23/04/2018G) and amended by the Authority’s Board of Directors Resolution No. (104-1-2019) dated 02/01/1441H (corresponding to 30/09/2019G) pursuant to Royal Decree No. 02/02/1441H (M/16) dated 19/01/1441H (corresponding to 18/09/2019G).

“**Calculation Date**” means [30 June and 31 December] in each year;

“**Change of Control Event**” means any change in the direct or indirect ownership of the Issuer which would result in any person having the ability to, directly or indirectly, influence the actions or decisions of the Issuer, whether alone or with a relative or affiliate, through: (a) holding thirty per cent. (30%) or more of the voting rights in the Issuer; or (b) having the right to appoint thirty per cent. (30%) or more of the members of the governing body of the Issuer.

“**Change of Control Notice**” has the meaning given to it in Condition 9.12(d);

“**Change of Control Put Right Date**” shall be the tenth (10th) day after the expiry of the Change of Control Put Period provided that, if such day is not a Business Day, the Change of Control Put Date shall be the next following Business Day;

“**Change of Control Put Right Period**” means the period of 30 days commencing on the date that a Change of Control Notice is given;

“**Change of Control Put Right Deferred Sale Price**” means, at any time in respect of a Series of Sukuk in respect of which “Change of Control Put Right” is specified as applicable in the Applicable Final Terms, an amount equal to the Relevant Percentage of the Total Murabaha Deferred Sale Price Outstanding of such Series;

“**Change of Control Sukuk**” means, in respect of a Series of Sukuk, those Sukuk in respect of which a “Change of Control Put Right” is exercised;

“**Closing Period**” has the meaning given to it in Condition 9.3.3 (*Transfer Record Dates and Closing Periods*);

“**Corporate Governance Regulations**” means The Corporate Governance Regulations issued by the Capital Market Authority pursuant to Resolution Number 8-16-2017 as amended by Resolution of the Board of the Capital Market Authority Number 8-5-2023 dated 25/6/1444H (corresponding to 18/1/2023G);

“**Collection Account**” has the meaning given to it in Condition 9.5 (d) (*Murabaha Transactions*);

“**Committees**” has the meaning given to it in Condition 9.19 (*Governing Law and Jurisdiction*);

“**Commodities**” has the meaning given to it in the Master Murabaha Agreement;

“**Companies Regulations**” means the regulations for companies in Saudi Arabia promulgated pursuant to Council of Ministers Resolution No. 678 dated 29/11/1443H (corresponding to 28 June 2022G) and Royal Decree No. M/132 dated 01/12/1443H (corresponding to 30 June 2022G), as amended;

“**Conditions**” has the meaning given to it above under “**Introduction**”;

“**Confirmation of Terms**” means a notice to be delivered to the Purchaser by the Seller confirming:

- a. the terms upon which the Commodities that were the subject of the relevant Purchase Order with Promise to Purchase were purchased by the Seller; and
- b. the terms which will apply to the Murabaha Contract to be entered into between the Seller and the Purchaser in respect of such Commodities,

such notice to be substantially in the form set out in Schedule 2 (**Form of Confirmation of Terms**) of the Master Murabaha Agreement or in such other form as the Purchaser and the Seller shall agree;

“Cost Price” means, with respect to each Series of Sukuk and the corresponding Murabaha Transaction, the aggregate amount payable in Saudi Arabian Riyals to the relevant Supplier by or on behalf of the Seller for the purchase of the Commodities from the relevant Supplier by the Seller as set forth in item 3(c) of the Purchase Order with Promise to Purchase and which amount shall be equal to the relevant Murabaha Capital;

“Related Party” means:

- a. each Permitted Shareholder; and
- b. each of the Issuer, any of the Issuer’s Subsidiaries (if any), any holding company of the Issuer from time to time, any director, officer, employee, consultant, agent, advisor or shareholder of any thereof or any family member of any such director, officer, employee, consultant, agent, advisor or shareholder or any company or other entity controlled by any such director, officer, employee, consultant, agent, advisor, shareholder or family member. For this purpose, control means, in respect of a company or other entity, the ability to direct its affairs and/or control the composition of its board of directors or equivalent body;

“Consolidated Net Assets of the Issuer” means the aggregate of the Issuer’s total assets less the aggregate of the Issuer’s total liabilities, in each case, as such terms are used in and as determined by reference to the Financial Statements;

“Debt to Asset Ratio” means, in respect of any Measurement Period, the ratio calculated by dividing (a) Total Borrowings by (b) Total Assets;

“Net Debt to EBITDA Ratio” means the ratio calculated by dividing (a) Net Debt by (b) Earnings Before Finance Costs, Taxes, Depreciation and Amortization (EBITDA);

“Net Debt” means, in relation to any measurement period, the aggregate amount of borrowings at that time but deducting the aggregate amount of cash and cash equivalents, and Murabaha investments (short and long term);

“Total Cash and Cash Equivalents” mean cash and cash equivalents, including cash on hand and cash at Banks;

“Declaration of Agency” has the meaning given to it above under “Introduction”;

“Deferred Sale Price” means, with respect to each Series of Sukuk and the corresponding Murabaha Transaction, the amount set out as item (f) of the Confirmation of Terms being an amount equal to the aggregate of the relevant Cost Price of the Commodities and the relevant Murabaha Profit;

“Deferred Sale Price Instalment Amount” means, in respect of each Series of Sukuk where the Deferred Sale Price Payment Basis is specified as Amortising, such portion of the Deferred Sale Price as is due and payable on each Deferred Sale Price Payment Date as set out as item (h) of the Confirmation of Terms;

“Deferred Sale Price Outstanding Instalment Amount” means, at any time in respect of each Series of Sukuk where the Deferred Sale Price Payment Basis is specified as Amortising, such portion of the Total Murabaha Deferred Sale Price Outstanding as is due and payable on each subsequent Deferred Sale Price Payment Date (each such portion being an amount equal to the Total Murabaha Deferred Sale Price Outstanding at such time divided by the number of Deferred Sale Price Payment Dates remaining in respect of such Series at such time);

“Deferred Sale Price Payment Basis” means the basis of repayment of the Deferred Sale Price as specified in the Applicable Final Terms;

“Deferred Sale Price Payment Date(s)” has the meaning given to it in the Applicable Final Terms;

“Dealers” Al Khair Capital Saudi Arabia Company together with any other Dealers appointed in accordance with the Programme Agreement;

“Early Redemption Amount” means the amount specified as such in the Applicable Final Terms;

“EBITDA” means, in respect of any Measurement Period, the operating profit before taxation:

- a. without inclusion of any commission, fees, discounts, prepayment fees, premiums or charges and other finance payments whether paid or payable;
- b. without inclusion of any amount attributable to the amortisation, depreciation or impairment of assets (and taking no account of the reversal of any previous impairment charge made in that specified period);

- c. without inclusion of any unrealised gains or losses on any financial instrument (other than that part of any derivative instrument that is accounted for in the operating profit on a hedge accounting basis under the accounting standards applicable); and
- d. without inclusion of any gain arising from an upward revaluation of any other asset at any time,

in each case, to the extent added, deducted or taken into account, as the case may be, for the purposes of determining adjusted operating profits before taxation and without duplication;

“**Event of Default**” has the meaning given to it in Condition 9.13 (*Events of Default*);

“**Event of Default Date**” has the meaning given to it in Condition 9.13 (*Events of Default*);

“**Event of Default Notice**” has the meaning given to it in Condition 9.13 (*Events of Default*);

“**Exercise Notice**” has the meaning given to it in Condition 9.13 (*Events of Default*);

“**Expiry Date**” means the date specified as such in the Applicable Final Terms;

“**Extraordinary General Assembly**” means an Extraordinary General Assembly of the Issuer’s Shareholders;

“**Extraordinary Resolution**” has the meaning given to it in the Declaration of Agency;

“**Financial Statements**” means, with respect to any period, the audited (with respect to annual only) or unaudited financial statements of the Issuer for such period and, where no period is specified, shall be in reference to the most recent financial year or interim financial period of the Issuer for which audited financial statements or unaudited financial statements (as applicable) are available (in each case, prepared on a consolidated basis);

“**Finance Charges Coverage Ratio**” means, in respect of any Measurement Period, the ratio calculated by dividing (A) EBITDA by (B) Finance Charges;

“**Finance Charges**” means, in respect of any Measurement Period, the aggregate amount of the non- capitalised commission (including the commission element of leasing and hire purchase payments), fees, discounts and other finance payments or accruals to third parties (including any commission, fees, discounts and other finance payments or accruals to third parties under any non-capitalised commission rate hedging arrangement in respect of Financial Indebtedness but after deducting any commission, fees, discounts and other finance payments received or accrued as receivable by the Issuer under any non-capitalised commission rate hedging instrument in respect of Financial Indebtedness) less any commission receivable by the Issuer on any deposit or Bank account, provided that the amounts of any payments or accruals under any commission rate hedging arrangements shall be determined by reference to the ongoing payment obligations under such arrangements and not any amount payable on any early termination or cancellation of such arrangements unless the Issuer intends to do so terminate or cancel such arrangements or such arrangements are terminated or cancelled;

“**Financial Indebtedness**” means any indebtedness for or in respect of:

- a. moneys borrowed;
- b. any acceptance credit (including any dematerialised equivalent);
- c. any bond, note, debenture, loan stock, sukuk or other similar instrument;
- d. any redeemable preference share;
- e. any agreement treated as a finance or capital lease in accordance with Saudi GAAP or IFRS;
- f. receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- g. any other transaction (including any forward sale or purchase agreement) which has the commercial effect of a borrowing;
- h. any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value will be taken into account);
- i. any counter indemnity obligation in respect of a guarantee, indemnity, bond, sukuk, standby or documentary letter of credit or any other instrument issued by a Bank or financial institution; and
- j. any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i) (inclusive) above;

“**General Assembly**” means the Issuer’s General Assembly of shareholders convened in accordance with the Companies Law and the Bylaws of the Issuer, which may be an Ordinary General Assembly and/or an Extraordinary General Assembly;

“**Global Sak**” means the registered form global Sak representing the Sukuk;

“**Kingdom**” means Kingdom of Saudia Arabia;

“**Issue Date**” means, in respect of each Series of Sukuk, the date specified as such in the Applicable Final Terms;

“**Issuer**” or the “**Company**” means Aqaseem Factory for Chemicals and Plastics Company;

“**IFRS**” means International Financial Reporting Standards;

“**Investor Application Forms**” means the form required to be submitted to the Dealer or Dealers or the receiving Bank (Banks) depending on the situation as determined by the Arranger;

“**Income Tax Law**” means the Income Tax Law issued by a Royal Decree no. M/1 dated 15/1/1425H (as amended) and the implementing regulations thereof;

“**Liability**” means any loss, damage, cost, fee, charge, claim, demand, expense, judgment, action, proceeding or other liability whatsoever (including, without limitation, in respect of taxes, duties, zakat, levies, imposts and other charges) and including any value added tax or similar tax charged or chargeable in respect thereof and properly incurred legal fees and expenses;

“**Long-Term Debt to Equity Ratio**” means the ratio calculated by dividing (A) Long Term Liabilities by (B) Total Equity;

“**Long Term Liabilities**” means, in respect of any Measurement Period, the aggregate of all liabilities (including, without limitation, any contingent liabilities) of the Issuer falling due on demand later than twelve (12) months as at the last day of such Measurement Period;

“**Material Subsidiary**” means any Subsidiary of the Issuer, present or future, the aggregate assets of which exceed an amount equal to five per cent. (5%) of the Consolidated Net Assets of the Issuer, as determined by reference to the Financial Statements;

“**Master Murabaha Agreement**” means the master murabaha agreement dated [●]H (corresponding to [●]G) between the Issuer (as Purchaser), and the Sukukholders’ Agent(as Seller for and on behalf of the Sukukholders);

“**Measurement Period**” means, in relation to each Calculation Date, the twelve-month period preceding such Calculation Date;

“**Ministry of Human Resources and Social Development (MHRSD)**” means the Ministry of Human Resources and Social Development in the Kingdom;

“**Ministry of Municipal, Rural Affairs and Housing**” means the by Ministry of Municipal, Rural Affairs and Housing in the Kingdom;

“**Ministry of Commerce**” means the Ministry of Commerce in the Kingdom;

“**Mudaraba**” has the meaning given to it in Condition 9.5 (*Sukuk*);

“**Mudaraba Agreement**” means the mudaraba agreement dated [●]H (corresponding to [●] G) between [●], the Issuer (acting as Mudareb) and the Sukukholders’ Agent acting as rab-ul-maal and as agent on behalf of the Sukukholders;

“**Mudaraba Assets**” means the Shari’ah-compliant business activities of the Issuer and the applicable Available Amount;

“**Mudaraba Capital**” means the amount specified as such in the Applicable Final Terms, being equal to an amount which is not less than 51 per cent. of the Aggregate Nominal Amount of the relevant Series of Sukuk;

“**Mudaraba Income**” means the income received by the Mudareb in respect of the Mudaraba Assets, less total costs (consisting of direct costs and allocated costs of such activities) relating thereto;

“**Mudaraba Profit**” has the meaning given to it in Condition 9.5(b) (*Mudaraba Assets*);

“**Mudareb**” means Aqaseem Factory for Chemicals and Plastics Company in its capacity as mudareb under the Mudaraba Agreement;

“**Mudareb Profit**” has the meaning given to it in Condition 9.5(b) (*Mudaraba Assets*);

“**Murabaha Capital**” means the amount specified as such in the Applicable Final Terms, being equal to an amount which is not more than 49 per cent. of the Aggregate Nominal Amount of the relevant Series of Sukuk;

“**Murabaha Contract**” means a contract created between the Seller and the Purchaser pursuant to Clause 4(e) (Murabaha Contract) of the Master Murabaha Agreement by the exchange of a Notice of Offer to Purchase and a Notice of Acceptance of Offer between the Seller and the Purchaser;

“**Murabaha Facility**” has the meaning given to it in Condition 9.5(e) (*Participation in purchase of Commodities*);

“**Murabaha Percentage**” means the percentage, not to exceed 99 per cent., of the Aggregate Nominal Amount of the Sukuk of that Series specified as such in the Applicable Final Terms;

“**Murabaha Profit**” means, with respect to each Series of Sukuk and the corresponding Murabaha Transaction, an amount equal to:

- i. the amount equal to the Murabaha Percentage; less
- ii. the relevant Cost Price,

as set out as item (e) of the Confirmation of Terms;

“**Murabaha Transaction**” means a transaction completed by:

- a. the delivery of a duly completed Purchase Order with Promise to Purchase by the Purchaser to the Seller;
- b. the delivery of a Confirmation of Terms by the Seller to the Purchaser in respect of the Purchase Order with Promise to Purchase described in paragraph (a) above and its acknowledgment and confirmation by the Purchaser;
- c. the delivery of a Notice of Offer to Purchase by the Purchaser to the Seller in respect of the Confirmation of Terms described in paragraph (b) above and the delivery of the corresponding Notice of Acceptance of Offer by the Seller to the Purchaser; and
- d. the purchase of the Commodities by the Seller from the relevant Supplier and the conclusion of the corresponding Murabaha Contract between the Seller and the Purchaser for the purchase of such Commodities by the Purchaser from the Seller;

“**Notice of Acceptance of Offer**” means a notice to be delivered to the Purchaser by the Seller confirming the Seller’s acceptance of the Purchaser’s Notice of Offer to Purchase for the relevant Deferred Sale Price, such notice to be substantially in the form set out in Part 2 of Schedule 3 (**Form of Notice of Acceptance of Offer**) of the Master Murabaha Agreement or in such other form as the Purchaser and the Seller shall agree;

“**Notice of Offer to Purchase**” means a notice to be delivered by the Purchaser to the Seller offering to purchase the relevant Commodities from the Seller on the terms set out in the relevant Confirmation of Terms, such notice to be substantially in the form set out in Part 1 of Schedule 3 (**Form of Notice of Offer to Purchase**) of the Master Murabaha Agreement or in such other form as the Purchaser and the Seller shall agree;

“**Non-Recourse Project Financing**” means any financing of all or part of the costs of the acquisition, construction or development or any project, provided that: (1) any Security Interest given by the Issuer is limited solely to assets of the project; (2) the person providing such financing expressly agrees to limit its recourse to the project financed and the revenues derived from such project as the principal source of payment for the moneys advanced; and (3) there is no other recourse to the Issuer in respect of any default by any person under the financing;

“**Offer Period**” means each offer period for the relevant Series of the Sukuk, which will be specified in the Applicable Final Terms;

“**On-Sale Agent**” has the meaning given to it in Condition 9.5(e) (*Participation in purchase of Commodities*);

“**On-Sale Agency Agreement**” has the meaning given to it in Condition 9.5(e) (*Participation in purchase of Commodities*);

“**Optional Redemption Date**” has the meaning given to it in Condition 9.12(b) (*Redemption at the option of the Issuer*);

“**Ordinary General Assembly**” means an Ordinary General Assembly of the Issuer’s Shareholders;

“**OSCO Rules**” means the Rules on the Offer of Securities and Continuing Obligations” as issued by the Board of the Capital Market Authority (the “**Authority**”) resolution number 3-123-2017 dated 09/04/1439H (corresponding to 27/12/2017G), as amended by its Resolution numbered 3-114-2024 dated 04/04/1446H (corresponding to 07/10/2024G);

“Partial Periodic Distribution Amount” means, in relation to any Partial Periodic Distribution Date, an amount calculated as follows:

- a. where the Fixed Periodic Distribution Provisions are applicable (delete if not applicable):

$$\frac{P \times R \times D}{N}$$

where:

P = the Aggregate Nominal Amount of the Series as are current on the Transfer Record Date immediately preceding the Partial Periodic Distribution Date;

R = the Profit Rate;

D = the number of days from (and including) the immediately preceding Periodic Distribution Date to (but excluding) the Partial Periodic Distribution Date; and

N = the number of days from (and including) the immediately preceding Periodic Distribution Date to (but excluding) the next scheduled Periodic Distribution Date calculated on the basis of a 360-day year; and

- b. where the Floating Periodic Distribution Provisions are applicable (delete if not applicable):

$$\frac{P \times (S+M) \times D}{N}$$

where:

P = the Aggregate Nominal Amount of the Series as are current on the Transfer Record Date immediately preceding the Partial Periodic Distribution Date;

S = the Reference Rate for the Periodic Distribution Period in which the Partial Periodic Distribution Date falls;

M = the Margin;

D = the number of days between the immediately preceding Periodic Distribution Date and Partial Periodic Distribution Date; and

N = the number of days between the immediately preceding Periodic Distribution Date and the next scheduled Periodic Distribution Date calculated on the basis of a 360-day year;

“Partial Periodic Distribution Date” means any Redemption Date, Sukukholders’ Put Right Date or Change of Control Put Date (as the case may be) or other date on which the relevant Sukuk are redeemed in full which, in each case, is not also a Periodic Distribution Date, subject to adjustment in accordance with the applicable Business Day Convention;

“Partial Periodic Distribution Period” means the period from and including the last Periodic Distribution Date to but excluding the relevant Partial Periodic Distribution Date;

“Partial Redemption Date” has the meaning given to it in the Applicable Final Terms;

“Payment Administration Agreement” has the meaning given to it above under “Introduction”;

“Payment Administrator” has the meaning given to it above under “Introduction”;

“Periodic Distribution Amount” means the amount expected to be paid by the Issuer as further described in Condition 9.7 (*Fixed Periodic Distribution Provisions*) or Condition 9.8 (*Floating Periodic Distribution Provisions*) as applicable;

“Periodic Distribution Date” has the meaning given to it in the Applicable Final Terms, subject to Condition 9.7(c) (*Cessation of Accrual*) or Condition 9.8(d) (*Cessation of accrual*), as applicable;

“Periodic Distribution Determination Date” means the date specified in the Applicable Final Terms;

“Periodic Distribution Period” means the period from and including the Issue Date to but excluding the first Periodic Distribution Date, and each successive period from and including a Periodic Distribution Date to but excluding the next succeeding Periodic Distribution Date;

“**Person**” means any individual, company, corporation, firm, partnership, joint venture, association, organisation, state or agency of a state or other entity, whether or not having separate legal personality;

“**Principal**” has the meaning given to it in Condition 9.5(e) (*Participation in purchase of Commodities*);

“**Programme**” has the meaning given to it above under “**Introduction**”;

“**Programme Agreement**” means the programme agreement dated [●] (corresponding to [●]) between the Issuer and the arrangers and initial dealers named therein;

“**Purchase Order with Promise to Purchase**” means a notice to be sent by the Purchaser to the Seller requesting that the Seller purchase the Commodities which will subsequently be purchased by the Purchaser from the Seller, such notice to be substantially in the form set out in Schedule 1 (Form of Purchase Order with Promise to Purchase) of the Master Murabaha Agreement or in such other form as the Purchaser and the Seller shall agree;

“**Purchaser**” means Aqaseem Factory for Chemicals and Plastics Company in its capacity as purchaser under the Master Murabaha Agreement;

“**Permitted Financial Indebtedness**” means:

- a. any Financial Indebtedness outstanding on the Issue Date of the first Series of Sukuk;
- b. Financial Indebtedness owed by the Issuer or any Material Subsidiary of the Issuer to the Issuer or any other Material Subsidiary of the Issuer (as applicable); provided however, that any subsequent disposition, pledge or transfer of such Financial Indebtedness (other than to the Issuer or a Material Subsidiary of the Issuer) shall be deemed, in each case, to constitute the incurrence of such Financial Indebtedness by the Issuer thereof;
- c. Financial Indebtedness of the Issuer or a Material Subsidiary of the Issuer (if any) incurred and outstanding on or prior to the date on which such an entity became a Material Subsidiary of the Issuer (other than Financial Indebtedness Incurred in connection with, or to provide all or any portion of the funds or credit support utilised to consummate, the transaction or series of related transactions pursuant to which such an entity became a Material Subsidiary of the Issuer);

“**Permitted Security Interest**” means:

- a. any Security Interest arising by operation of law and in the ordinary course of trading;
- b. any Security Interest existing on the date on which agreement is reached to issue the first Series of Sukuk;
- c. any Security Interest granted to secure a Non-Recourse Project Financing or to secure any Financial Indebtedness incurred in connection with a Securitisation;
- d. any Security Interest securing the Financial Indebtedness of a person existing at the time that such person is merged into, or consolidated with, the Issuer provided that such Security Interest was not created in contemplation of such merger or consolidation and does not extend to any other assets or property of the Issuer;
- e. any Security Interest existing on any property or assets prior to the acquisition thereof by the Issuer and not created in contemplation of such acquisition;
- f. any renewal of or substitution for any Security Interest permitted by any of paragraphs (a) to (c) (inclusive) of this definition, provided that with respect to any such Security Interest the principal amount secured has not increased and the Security Interest has not been extended to any additional assets (other than the proceeds of such assets);

“**Permitted Shareholders**” means the shareholders of the Issuer as at the Issue Date and any of their legal heirs authorised under the laws of the Kingdom of Saudi Arabia to hold shares in the Issuer and Permitted Shareholder shall mean any one of them, as applicable;

“**Qualified Person**” means:

- a. Natural person allowed to open an investment account in the Kingdom and an account at the Depository Centre;
- b. Any other legal persons allowed to open an investment account in the Kingdom and an account at the Depository Centre; and
- c. National and legal foreign persons in accordance with the Rules for Investment in Securities and any other relevant laws and regulations;

“Redemption Basis” means the basis of redemption of the Sukuk and of repayment of the Sukuk Capital specified in the Applicable Final Terms;

“Redemption Date” means the Expiry Date, the relevant Optional Redemption Date (where applicable), the Tax Redemption Date or an Event of Default Date;

“Reference Banks” means each of three (3) Banks licensed by the Saudi Central Bank and engaged in the Riyadh Bank market selected by or on behalf of the Payment Administrator from time to time and Reference Bank shall mean any one of them as the context may require;

“Register” means the registry system administered by the Registrar or any successor entity;

“Registrar” means the Securities Depository Center Company (Edaa) (and includes any successor registrar as may be appointed in accordance with the provisions of the registry and trading agreement to be entered into between the Issuer and the Registrar in relation to the Sukuk on or about the Issue Date) whose address is at Tawuniya Towers, Unit Number: 15, King Fahd Road – Olaya 6897, Riyadh 12211 – 338, Kingdom of Saudi Arabia;

“Relevant Obligations” means, in respect of any Sukuk of a Series, all obligations of the Issuer to make payments to the Sukukholders of the relevant Sukuk of: (i) the Periodic Distribution Amounts and/or (as applicable) Partial Periodic Distribution Amounts due and owing in respect of such Sukuk; (ii) any part of the Sukuk Capital, Sukuk Capital Instalment Amounts and/or Early Redemption Amount in respect of such Sukuk; and (iii) each other amount payable by the Issuer to the Sukukholders under the Conditions and any Sukuk Document in respect of such Sukuk;

“Relevant Indebtedness” means any present or future indebtedness which is in the form of, or represented or evidenced by, bonds, notes, debentures, debenture stock, loan stock, Sukuk Obligations in respect of certificates or other securities, in each case which for the time being are, or are intended to be or are capable of being, quoted, listed, dealt in or traded on any stock exchange, over-the-counter or other securities market;

“Relevant Percentage” means, with respect to each Series of Sukuk, the percentage calculated as follows:

$$\frac{P}{C} \times 100$$

where:

P = the Aggregate Nominal Amount of, as the case may be, the relevant: (i) Sukukholder Put Right Sukuk; or (ii) Change of Control Sukuk; and

C = the Aggregate Nominal Amount of the then current Sukuk of the Series;

“Relevant Screen Page” has the meaning given to it in the Applicable Final Terms;

“Required Amount” means:

- a. in respect of each Periodic Distribution Date, the amount required by the Issuer in order for the Issuer to pay in full, when due, the applicable Periodic Distribution Amount;
- b. in respect of any Partial Periodic Distribution Date, the amount required by the Issuer in order for the Issuer to pay in full, when due, the Partial Periodic Distribution Amount;
- c. if the Redemption Basis is specified as Amortising, in respect of each Partial Redemption Date:
 - i. the amount required by the Issuer in order for the Issuer to pay in full, when due, the relevant Sukuk Capital Instalment Amount in respect of the aggregate of all Sukuk that are current; less
 - ii. the Deferred Sale Price Outstanding Instalment Amount due on the Deferred Sale Price Payment Date falling on such Partial Redemption Date (to the extent that the same has been paid by the Purchaser to the Sukuk Account);
- d. in respect of any Sukukholder Put Right Date or Change of Control Put Date:
 - i. the amount required by the Issuer in order for the Issuer to pay in full, when due, the relevant Early Redemption Amount in respect of the relevant Sukukholder Put Right Sukuk or Change of Control Sukuk (as applicable); less
 - ii. the relevant Sukukholder Put Right Deferred Sale Price or Change of Control Put Right Deferred Sale Price (as applicable) (to the extent that the same has been paid by the Purchaser to the Sukuk Account); and
- e. in respect of the applicable Redemption Date:

- i. the amount required by the Issuer in order for the Issuer to pay in full, when due, the Total Sukuk Capital Outstanding; less
- ii. the Total Murabaha Deferred Sale Price Outstanding for such Series of Sukuk (to the extent that the same has been paid by the Purchaser to the Sukuk Account);

“Required Sukukholders”, as of any date, means the Sukukholders holding more than 50 per cent. of the Aggregate Nominal Amount of the Series as are current on such date;

“SAR” or **“Saudi Riyals”** means the lawful currency of Saudi Arabia;

“The Saudi Organization for Chartered and Professional Accountants (SOCPA)” means the Saudi Organization for Chartered and Professional Accountants in the Kingdom of Saudi Arabia (formerly the Saudi Organization for Certified Public Accountants);

“Saudi GAAP” means accounting standards generally accepted in the Kingdom of Saudi Arabia as promulgated by SOCPA;

“Saudi Authority for Intellectual Property (SAIP)” means the Saudi Authority for Intellectual Property in the Kingdom;

“Saudi Ports Authority” means the Saudi Ports Authority in the Kingdom;

“Securitisation” means any securitisation of existing or future assets and/or revenues, provided that:

- a. any Security Interest given by the Issuer in connection therewith is limited solely to the assets and/or revenues which are the subject of the securitisation;
- b. each person participating in such securitisation expressly agrees to limit its recourse to the assets and/or revenues so securitised as the sole source of repayment for the money advanced or payment of any other liability; and
- c. there is no other recourse to the Issuer in respect of any default by any person under the securitisation;

“Screen Rate” means the rate appearing on the Relevant Screen Page;

“Security Interest” means any mortgage, charge (fixed or floating), pledge, encumbrance, lien or hypothecation, any taking of title, reservation of title, set-off or trust arrangement for the purpose of taking security, any assignment by way of security or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect including, without limitation, anything analogous to any of the foregoing under the laws of any jurisdiction;

“Seller” means the Sukukholder’s Agent in its capacity as seller (for and on behalf of the Sukukholders’) under the Master Murabaha Agreement;

“Series” has the meaning given to it above under “Introduction”;

“Settlement Date” means, with respect to the Commodities which are the subject of a Purchase Order with Promise to Purchase in relation to a Series of Sukuk, the date for the payment of the Cost Price by or on behalf of the Seller to the relevant Supplier, such date being the Issue Date of the relevant Series of Sukuk and as specified in the relevant Purchase Order with Promise to Purchase;

“Shari’ah Committee” means, Al Khair Capital Saudi Arabia Company’s Shari’ah Committee

“Shortfall” means a shortfall arising one (1) Business Day prior to any Periodic Distribution Date, Partial Periodic Distribution Date, Partial Redemption Date, Sukukholder Put Right Date, Change of Control Put Date or the applicable Redemption Date (after payment in each case into the relevant Sukuk Account of the applicable Mudaraba Profit and all other amounts payable into the Sukuk Account pursuant to any other Sukuk Document on such date) between:

- a. the amounts standing to the credit of the relevant Sukuk Account; and
- b. the Required Amounts relating to the relevant Periodic Distribution Date, Partial Periodic Distribution Date, Partial Redemption Date, Sukukholder Put Right Date, Change of Control Put Date or Redemption Date, as applicable;

“Specified Denominations” has the meaning given to it in the Applicable Final Terms;

“Subsidiary” means in relation to any Person, any entity:

- a. which is controlled, directly or indirectly, by such Person;
- b. more than 50 per cent. of the issued share capital or ownership or other equity interests of which is beneficially owned, directly or indirectly, by such Person; or

- c. whose financial statements at any time are required by law or in accordance with generally accepted accounting principles to be fully consolidated with those of such Person;

For an entity to be “controlled” by a Person means that such Person (whether directly or indirectly and whether by the ownership of share capital (or equivalent), the possession of voting power, contract, trust or otherwise) has the power to appoint and/or remove all or the majority of the members of the board of directors or other governing body of that entity or otherwise controls, or has the power to control, the affairs and policies of that entity;

“**Sukuk Account**” has the meaning given to it in Condition 9.5(a) (*Sukuk Assets*);

“**Sukuk Assets**” has the meaning given to it in Condition 9.5(a) (*Sukuk Assets*);

“**Sukuk Capital**” means the amount specified as such in the Applicable Final Terms, being equal to the Aggregate Nominal Amount of the relevant Series of Sukuk;

“**Sukuk Obligation**” means any undertaking or other obligation to pay any money given in connection with the issue of sukuk or other instruments intended to be issued in compliance with the principles of Shari’ah, whether or not in return for consideration of any kind;

“**Sukuk Capital Instalment Amount**” means, in respect of each Series of Sukuk where the Redemption Basis is specified as Amortising, such portion of the Sukuk Capital as is due and payable on each Partial Redemption Date as specified in the Applicable Final Terms;

“**Sukuk Proceeds Account**” has the meaning given to it in Condition 9.5(a) (*Sukuk Assets*);

“**Sukukholders Put Right Date**” has the meaning given to it in the Applicable Final Terms;

“**Sukukholders Put Right Deferred Sale Price**” means, at any time in respect of a Series of Sukuk in respect of which a Sukukholder Put Right is specified as applicable in the Applicable Final Terms, an amount equal to the Relevant Percentage of the Total Murabaha Deferred Sale Price Outstanding of such Series;

“**Sukukholders’ Put Right Sukuk**” means, in respect of a Series of Sukuk, those Sukuk in respect of which a Sukukholders Put Right is exercised;

“**Sukukholders**” means the Person in whose name any of the Sukuk is for the time being registered in the Register (or, in the case of a joint holding, the first named thereof);

“**Sukukholders’ Agent**” has the meaning given to it above under “Introduction”;

“**Supplementary Declaration of Agency**” has the meaning given to it above under “Introduction”;

“**Supplier**” means the vendor(s) of the Commodities which are the subject of the Purchase Order with Promise to Purchase;

“**Initial Arranger**” Al Khair Capital Saudi Arabia Company;

“**Tadawul**” means the Saudi Stock Exchange;

“**Taxes**” means any present or future taxes, zakat, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of Saudi Arabia or any political subdivision thereof or any authority therein or thereof having power to tax;

“**Term**” means the term of any Murabaha Transaction, as such period may be reduced on the occurrence of the Redemption Date in accordance with the terms of the Master Murabaha Agreement;

“**Total Assets**” means, in respect of any Measurement Period, the aggregate of the Issuer’s total assets, as such term is used in and as determined by reference to the financial statements;

“**Total Equity**” means, in respect of any Measurement Period, the capital, statutory reserves, general reserves and retained earnings of the Issuer and, to the extent accounted for as equity in accordance with Saudi GAAP, the equity element with respect to any financial instrument;

“**Total Borrowings**” means, in respect of any Measurement Period, the total of long-term borrowings and short-term borrowings from financial institutions and including the amounts in respect of the Aggregate Nominal Amount of any Sukuk;

“**Total Murabaha Deferred Sale Price Outstanding**” means, at any time in respect of a Series of Sukuk, the amount of the

applicable Deferred Sale Price that has not yet been paid by the Purchaser to the Seller;

“**Total Sukuk Capital Outstanding**” means, at any time in respect of a Series of Sukuk, the amount of the Sukuk Capital (including, if applicable and without double counting, any Sukuk Capital Instalment Amounts) that has not yet been paid to the Sukukholders;

“**Ownership Transfer Record Date**” has the meaning given to it in Condition 9.3 (*Transfer of SUKUK*);

“**Value Added Tax or VAT**” The Council of Ministers decided on 02/05/1438H (corresponding to 30/01/2017G) to approve the unified agreement for VAT for the GCC countries, which came into force on January 1, 2018G, as a new tax to be added to the system of taxes and other fees to be implemented by specific sectors in the Kingdom, and in the GCC countries. The amount of this tax is (5%), and a number of products (such as basic foods and services related to health care and education) were exempted from VAT;

The Board of Directors of the Zakat, Tax and Customs Authority Resolution No. (20-3-2) dated 17/10/1441H (corresponding to 09/06/2020G) amended the amount of VAT to become 15% starting from 01/07/2020G according to Article (5) of the Zakat, Tax and Customs Authority’s Implementing Regulations issued by Council of Ministers’ Resolution No. (465) dated 20/07/1438H (corresponding to 17/04/2017G), and after perusal of Royal Order No. (A/638) dated 15/10/1441H (corresponding to 07/06/2020G) issued regarding the amendment of the VAT to increase the basic tax rate to 15% starting from July 1, 2020G;

“**Zakat, Tax and Customs Authority (ZATCA)**” means the Zakat, Tax and Customs Authority in the Kingdom of Saudi Arabia;

“**H**” Hijri calendar; and

“**G**” Gregorian calendar.

- 9.1.1 Without prejudice to its status for any other purpose, a Sukuk shall be considered to be “current” unless it has been redeemed pursuant to Condition 9.12 (*Redemption of SUKUK*), purchased under Condition 10 (Purchase and Cancellation of Sukuk) or redeemed under Condition 9.13 (*Events of Default*) and in each case has been cancelled in accordance with Condition 9.10(b) (*Cancellation*); provided however, that, for the purposes of: (i) ascertaining the right to attend and vote at any meeting of Sukukholders; (ii) Condition 9.15(a) (*Meetings of Sukukholders*) and Schedule 3 of the Declaration of Agency (Provisions for Meetings of Sukukholders); (iii) determining the Required Sukukholders for the purposes of Condition 9.13 (*Events of Default*); (iv) Condition 9.14 (*Enforcement and Exercise of Rights*) and clause 8.5 (Enforcement and Exercise of Rights) of the Declaration of Agency; (v) any discretion, power or authority (whether contained in these Conditions or any Sukuk Document or vested by operation of law) which the Sukukholders’ Agent is required, expressly or impliedly, to exercise in or by reference to the interests of the Sukukholders or any of them.
- 9.1.2 Any determination by the Sukukholders’ Agent that any event, circumstance, matter or thing is, in its opinion, materially prejudicial to the interests of the Sukukholders or any of them, those Sukuk (if any) which are for the time being held by or for the benefit of the Issuer or any Subsidiary of the Issuer shall (unless and until ceasing to be so held) shall be deemed to not be current.

9.2 Form, Face Value and Ownership

9.2.1 Form and Denomination

Each Series of Sukuk will be issued in dematerialized registered form in the Specified Denomination. Each Series of Sukuk will be collectively represented by a Global Sak which will be deposited with Edaa. Individual Sukuk representing holdings of the Global Sak will not be issued but Sukukholders will on request be entitled to receive a statement from the Registrar recording their holding of Sukuk. The Global Sak will represent all of the Sukuk of each Series that are current and the ownership by the Sukukholders of an undivided ownership interest in the Sukuk Assets.

9.2.2 Title

- a. The Global Sak will represent all of the Sukuk that are current in respect of the relevant Series and the ownership by the Sukukholders of an undivided beneficial ownership interest in the Sukuk Assets and an undivided interest in the Relevant Obligations. Each Sukukholder shall (except as otherwise required by law) be treated as the absolute owner of such Sukuk for all purposes regardless of any notice of ownership, trust or any other interest therein.
- b. The Issuer will cause the Registrar to maintain the Register. The Registrar will maintain the Register in respect

of each Series of Sukuk in accordance with the regulations and procedures of the Registrar and Tadawul by implementing the registry system administered by the Registrar (the “Register”). Each Sukukholder will (except as otherwise required by law) be treated as the absolute owner of the relevant Sukuk for all purposes (regardless of any notice of ownership, trust or any interest or any writing on, or the theft or loss of, the Global Sak) and no person will be liable for so treating the holder of any Sukuk. Each Sukukholder will be recognised by the Issuer as entitled to such Sukuk free from any equity, set-off or counterclaim on the part of the Issuer against the original or any intermediate holder of the Global Sak.

9.3 Transfer of SUKUK

9.3.1 Restrictions

Subject to Condition 9.3.4 (*Regulations Concerning Transfers and Registrations*) below, the Sukuk may be transferred in accordance with the regulations and procedures established by the Registrar and Tadawul by delivering to the Registrar and Tadawul such information as such regulations and procedures shall require. The Sukuk may not be transferred unless:

- a. [the Aggregate Nominal Amount of the Sukuk to be transferred together with any existing holding of Sukuk by the party acquiring the Sukuk to be transferred is not less than one thousand (1,000) Saudi Riyals;]
- b. [where not all the Sukuk held by a Sukukholder are being transferred, the Aggregate Nominal Amount of the balance of Sukuk not transferred is not less than the Authorised Holding;]
- c. the transferee is a Qualified Person; and
- d. any applicable requirements of the KSA Regulations are complied with.

The Sukuk will not be tradable if the Mudaraba Assets at any time comprise less than 25% of the Sukuk Assets.

9.3.2 Transfer Charges

The transfer of Sukuk may be subject to a charge by the Registrar and Tadawul and all such charges shall be borne solely by the transferring Sukukholder and the transferee. For the avoidance of doubt, neither the Issuer nor the Sukukholders’ Agent shall be liable to pay any such charges imposed by the Registrar or Tadawul.

9.3.3 Transfer Record Dates and Closing Periods

No Sukukholder may require the transfer of any Sukuk to be effected during the period starting at the opening of business no less than seven (7) Business Days prior to a due date for payment of any Periodic Distribution Amount, or any other principal or distribution in respect of the Sukuk or, if such a day is not a Business Day, on the next following Business Day (a “**Transfer Record Date**”), and ending on (and including) the applicable due date itself (each such period being a “**Closed Period**”). However, notwithstanding such registration, all payments shall continue to be paid to such Persons as are registered as Sukukholders at the opening of business on the relevant Transfer Record Date. The Registrar may after each Issue Date modify these Conditions insofar as they relate to the registration of transfers effected during Closed Periods by notice to the Issuer, the Sukukholders’ Agent and the Sukukholders.

9.3.4 Regulations Concerning Transfers and Registrations

All transfers of Sukuk and entries on the Register are subject to the regulations and procedures of the Registrar, Tadawul and the provisions of the Payment Administration Agreement, including in relation to limitations in respect of closed periods. The regulations and procedures may be changed by the Registrar and Tadawul, respectively, at any time when necessary.

9.4 Status

The Sukuk constitute an undivided beneficial ownership interest in the Sukuk Assets and an undivided interest in the Relevant Obligations and will at all times rank *pari passu* among themselves. The obligations of the Issuer to the Sukukholders are not secured by any assets or security or guaranteed by a third party.

9.5 Sukuk

a. Sukuk Assets

In relation to each Series, on the Issue Date, the proceeds of the subscription of the Sukuk shall be deposited by the Sukukholders into an account held in the name of the Sukukholders' Agent with the Account Bank (for and on behalf of the Sukukholders) and operated by the Sukukholders' Agent (the **"Sukuk Proceeds Account"**).

In relation to each Series, on or before the Issue Date, an account shall be established by (or on behalf of) and held in the name of the Issuer with the Account Bank and operated by the Payment Administrator on behalf of the Issuer (the **"Sukuk Account"**).

On the Issue Date, the Sukukholders' Agent shall, from the amounts standing to the credit of the Sukuk Proceeds Account and on the instruction of the Issuer:

- i. provide the Mudaraba Capital to or to the order of the Mudareb to apply as the capital of the mudaraba (the **"Mudaraba"**) constituted by the Mudaraba Agreement and, in accordance with the terms of the Mudaraba Agreement, the Mudareb shall invest the Mudaraba Capital in the Mudaraba Assets; and
- ii. apply the remaining amount standing to the credit of the Sukuk Proceeds Account (i.e. the Murabaha Capital) in a Murabaha Transaction to be entered into by the Seller for and on behalf of the Sukukholders with the Purchaser pursuant to the Master Murabaha Agreement and Condition 9.5(d) (*Murabaha Transactions*).

The **"Sukuk Assets"** shall comprise: (i) the Sukukholder's Agent (for the benefit of the Sukukholders) in the Mudaraba Assets (as assessed in accordance with Condition 9.5(b) (*Mudaraba Assets*)); (ii) the Sukukholder's Agent interest as Seller (for the benefit of the Sukukholders) in the Murabaha Transaction (including the Deferred Sale Price) and its rights under the Master Murabaha Agreement; (iii) the Sukukholders' Agent's rights in, to and under the Sukuk Documents; (iv) any amounts standing to the credit of the Sukuk Account and the Collection Account; and (v) the payment obligations of the Mudareb and the Purchaser under the Mudaraba Agreement and the Master Murabaha Agreement, respectively.

None of the Issuer, the Sukukholders' Agent, the Agents and the Dealers (so long as they perform their respective obligations under the Sukuk Documents) are responsible for the performance or the profitability of the Sukuk Assets or for the share and amount of the distributions (if any) made to the Sukukholders.

b. Mudaraba Assets

On the Issue Date, the Mudareb shall invest the Mudaraba Capital of such Series as follows:

- i. an amount of the Mudaraba Capital equal to the Available Amount will (for so long as the Sukuk of such Series remain current) be invested in the Mudaraba as immediately available funds, which are available to the Mudareb in accordance with the terms of the Mudaraba Agreement; and
- ii. the remainder of the Mudaraba Capital will be invested by the Mudareb in the Shari'ah-compliant business activities of the Issuer.

The Mudareb and the Sukukholders' Agent (as rab ul-maal for and on behalf of the Sukukholders) have agreed and acknowledged in the Mudaraba Agreement that the Mudareb shall be entitled, in its sole and absolute discretion, to: (A) use all or any part of the Mudaraba Assets (including, without limitation, the Available Amount) as it sees fit, subject to the terms of the Mudaraba Agreement; and (B) commingle its own assets and funds with the Mudaraba Assets.

The Sukukholders' Agent (for the benefit of the Sukukholders) and the Mudareb shall each have an undivided ownership share of the Mudaraba Assets and all assets acquired from or through the Mudaraba Assets on the basis of the sharing of profit and the bearing of losses pro rata to their respective shares.

The Mudareb shall have from time to time the right to act as Mudareb for other Sukukholders in connection with other Series of Sukuk under the Programme and to invest further for its own account (whether from its own funds or funds from other sources) and/or for other investors or Sukukholders who agree to invest with it in the Mudaraba Assets. The Sukukholders' Agent entitlements (for the benefit of the Sukukholders) and the Mudareb entitlements (for its own account and/or for the account of such other investors or Sukukholders who agree to so invest with it) to the Mudaraba Assets shall be pro rata to their respective shares from time to time in the aggregate investment in the Mudaraba Assets.

Any debt, leverage or other financial obligation incurred by the Mudareb in any capacity before or after the constitution of the Mudaraba (**"indebtedness"**) and any repayment thereof or payment in connection therewith (including, for the avoidance of doubt, any debt service amounts):

- i. shall be the sole responsibility of the Mudareb and solely for its own account; and
- ii. shall count towards the share of the Mudareb (for its own account) in the Mudaraba Assets.

In the event of any such indebtedness being created after the Issue Date of the relevant Series, the Sukukholders' Agent entitlement (for the benefit of the Sukukholders of the relevant Series of Sukuk) and the Mudareb entitlement (for its own account and/or for the account of such other investors or Sukukholders who agree to invest with it) to the Mudaraba Assets will be adjusted accordingly.

The Mudareb is required under clause 4.1(d) of the Mudaraba Agreement to ensure at all times that an amount equal to the applicable Available Amount for the Series is maintained as immediately available funds for the Mudaraba and that such amount is not utilised by the Mudareb for any purpose unless such purpose is: (i) as contemplated pursuant to clause 6.1 (Liquidation) of the Mudaraba Agreement; or (ii) otherwise expressly permitted in writing by the Sukukholders' Agent (acting on the basis of an Extraordinary Resolution).

The Mudareb has acknowledged and agreed in the Mudaraba Agreement that any utilisation of the Available Amount or any part thereof in violation of clause 4.1(d) of the Mudaraba Agreement will constitute a material breach thereof requiring compensation by the Mudareb in full for the Available Amount or (as the case may be) the utilised portion thereof and, as a consequence of such utilisation, an amount equal to the Available Amount or (as the case may be) the utilised portion thereof will, upon the occurrence of an Event of Default Date, become immediately due and payable by the Mudareb to the Sukukholders' Agent (for the benefit of the Sukukholders) and will immediately be paid by the Mudareb to the Sukuk Account as Mudaraba Profit for application in accordance with Condition 9.5(f) (*Use of Proceeds*).

The Mudaraba Income shall be credited to a ledger account to be maintained by the Mudareb in its books for and on behalf of the Sukukholders (the "**Collection Account**").

For the purposes of calculating the Mudaraba Income, at or prior to 10.00 a.m. (Riyadh time) one (1) Business Day prior to each Periodic Distribution Date or any Partial Periodic Distribution Date, as the case may be, the Mudareb shall calculate the Mudaraba Income received during the then current Periodic Distribution Period:

- i. on the basis of a constructive liquidation of the Mudaraba Assets one (1) Business Day prior to the relevant Periodic Distribution Date or Partial Periodic Distribution Date; and
- ii. based on the Mudareb management accounts for the relevant period, and shall credit the same to the Collection Account.

The proportional profit shares of the Sukukholders' Agent (being the "**Mudaraba Profit**") and the Mudareb (being the "**Mudareb Profit**") in any Mudaraba Income credited to the Collection Account as described above shall be calculated using the ratios set out in the Applicable Final Terms.

The Mudareb shall be entitled at any time to deduct and retain the Mudareb Profit from the Collection Account for its own account.

At or prior to 10.00 a.m. (Riyadh time) one (1) Business Day prior to each Periodic Distribution Date or any Partial Periodic Distribution Date or Partial Redemption Date or Sukukholder Put Right Date or Change of Control Put Date or the Redemption Date (as the case may be), the Mudareb shall apply the amounts standing to the credit of the Collection Account (in each case only to the extent of funds available in such Collection Account) towards any Shortfall which has not otherwise been paid in accordance with the Sukuk Documents and thereafter on a pari passu basis as follows:

1. with respect to any Mudareb Profit which has not previously been deducted and retained by it as described above, to itself to retain for its own account; and
2. with respect to the Mudaraba Profit, to the Sukukholders' Agent (by crediting such amounts to the Sukuk Account) in an amount equal to: (A) the Required Amounts relating to the relevant Periodic Distribution Date, Partial Periodic Distribution Date, Partial Redemption Date, Sukukholder Put Right Date, Change of Control Put Right Date and/or Redemption Date, as applicable.

Any surplus Mudaraba Profit remaining in the Collection Account after the application of the amounts referred to above in this Condition 9.5(b) (*Mudaraba Assets*) shall be reinvested by the Mudareb on behalf of the Sukukholder's Agent (for the benefit of the Sukukholders) in the Mudaraba Assets.

c. Liquidation of the Mudaraba

The Mudareb shall liquidate the Mudaraba on the applicable Redemption Date. The proceeds of such liquidation (being the Available Amount and the then current value of the Sukukholder's Agent's share of the Mudaraba Assets other than the Available Amount) shall be used by the Mudareb to pay to the Sukukholder's Agent any amounts due but unpaid on such Redemption Date by payment of such amounts into the Sukuk Account at or prior to 10.00 a.m. (Riyadh time) on the Redemption Date (but only to the extent that, at such time on the Redemption Date, amounts are required by the Sukukholders' Agent to be credited

to the Sukuk Account in order for the Sukukholder's Agent to be able to pay all amounts due but unpaid to the Sukukholders under the Sukuk and the Sukuk Documents in full on the Redemption Date). Any surplus proceeds of such liquidation, after payment of the amounts (if any) described above in this Condition 9.5(c) (*Liquidation of the Mudaraba*) and any amounts accruing pursuant to Condition 9.7(c) (*Cessation of Accrual*) or Condition 9.8(d) (*Cessation of accrual*) (as applicable), may be retained by the Mudareb as an incentive fee for its own account.

d. Murabaha Transactions

On the Issue Date, the Seller, acting for and on behalf of the Sukukholders, and the Purchaser shall enter into a Murabaha Transaction on the terms set out in the Master Murabaha Agreement.

The terms of the Murabaha Transaction shall specify, inter alia:

1. that the Cost Price shall be equal to the Murabaha Capital;
2. that, subject to paragraph (vi) below, the Term shall be fixed in accordance with the Applicable Final Terms;
3. that, subject to paragraph (vi) below, the Deferred Sale Price Payment Date shall be the Expiry Date;
4. that, subject to paragraph (vi) below, where the Deferred Sale Price Payment Basis is specified as Amortising, the relevant Deferred Sale Price Payment Dates;
5. the Murabaha Profit; and
6. that, on the applicable Redemption Date, Sukukholder Put Right Date or Change of Control Put Date, the Deferred Sale Price or, as the case may be, the applicable Sukukholder Put Right Deferred Sale Price or Change of Control Put Right Deferred Sale Price shall become immediately due and payable.

The Deferred Sale Price (including any Deferred Sale Price Instalment Amounts) and any Sukukholder Put Right Deferred Sale Price and/or Change of Control Put Right Deferred Sale Price (as applicable) shall be paid by the Purchaser to the Sukuk Account.

e. Participation in purchase of Commodities

Pursuant to the Master Murabaha Agreement, the Seller will make available to the Purchaser, in respect of the Sukuk, a Murabaha based financing facility (the "**Murabaha Facility**") under which the Seller agrees to sell on behalf and for the benefit of the Sukukholders, on a Murabaha basis, to the Purchaser, on the applicable Settlement Date, certain Commodities purchased by the Seller from nominated Supplier(s) at a price negotiated between the Purchaser and the Seller. Once the Seller has acquired the Commodities, the Seller will sell the Commodities to the Purchaser on deferred payment terms, providing for the Purchaser to pay to the Seller the Deferred Sale Price in accordance with the terms of the Master Murabaha Agreement.

In respect of each Series of Sukuk where the Deferred Sale Price Payment Basis is specified as Bullet, on the relevant Deferred Sale Price Payment Date the Purchaser shall pay to the order of the Seller, in full, the Deferred Sale Price due on such date. In respect of each Series of Sukuk where the Deferred Sale Price Payment Basis is specified as Amortising, on each Deferred Sale Price Payment Date the Purchaser shall pay to the order of the Seller, in full, the relevant Deferred Sale Price Instalment Amount due on such date.

On the occurrence of an Event of Default in relation to any Series of Sukuk and at any time during which such Event of Default in relation to any Series of Sukuk is continuing, the Seller may demand that the Purchaser immediately pay the Total Murabaha Deferred Sale Price Outstanding in full in relation to that Series of Sukuk and that the Purchaser immediately pay any other sums owed to the Seller by the Purchaser under the Master Murabaha Agreement in relation to that Series of Sukuk, whereupon the same shall become so payable.

The Purchaser shall, in any event, discharge in full on the applicable Redemption Date, directly to the Sukuk Account, all other amounts payable by it to the Seller under the Master Murabaha Agreement in relation to the Murabaha Transaction entered into relating to the Series of Sukuk for which the Redemption Date has occurred (including the Total Murabaha Deferred Sale Price Outstanding in respect of that Series of Sukuk), by payment of such amounts into the Sukuk Account at or prior to 10.00 a.m. (Riyadh time) on the Redemption Date.

In respect of a redemption of less than 100 per cent. of a Series of Sukuk on a Sukukholder Put Right Date or Change of Control Put Date, the relevant pro rata proportion of the Deferred Sale Price of a Series which shall be payable on the relevant Sukukholder Put Right Date or Change of Control Put Date (as applicable) will be determined by multiplying the Total Murabaha Deferred Sale Price Outstanding of the relevant Series of Sukuk by the applicable Relevant Percentage.

Upon purchasing any Commodities pursuant to a Murabaha Contract, the Purchaser, in its capacity as principal (the "Principal"), will appoint Al Khair Capital Saudi Arabia Company as its on-sale agent (the "On-Sale Agent") pursuant to the on-sale agency

agreement (the “**On-Sale Agency Agreement**”) dated [●]H (corresponding to [●]G), to sell such Commodities on the terms and conditions contained in such agreement.

f. Use of Proceeds

1. At or prior to 10.00 a.m. (Riyadh time) one (1) Business Day prior to the relevant Periodic Distribution Date, Redemption Date, Partial Redemption Date, Sukukholder Put Right Date, Change of Control Put Date and/or Partial Periodic Distribution Date (as applicable):
 - a. the Mudareb shall pay monies standing to the credit of the Collection Account to the Sukuk Account as follows:
 1. the Required Amounts relating to the relevant Periodic Distribution Date, Redemption Date, Partial Redemption Date, Sukukholder Put Right Date, Change of Control Put Date and/or Partial Periodic Distribution Date, as applicable; and
 2. any Shortfall relating to any previous Periodic Distribution Date(s) or Partial Redemption Date(s) which has not otherwise been paid in accordance with the Sukuk Documents,
 which amount(s) shall be paid in the above order of priority, if relevant; and
 - b. the Purchaser shall pay the relevant Total Murabaha Deferred Sale Price Outstanding or, as the case may be, Deferred Sale Price Outstanding Instalment Amount, Change of Control Put Right Deferred Sale Price or Sukukholder Put Right Deferred Sale Price falling due on the Deferred Sale Price Payment Date(s) corresponding to the relevant Periodic Distribution Date, Redemption Date, Partial Redemption Date, Sukukholder Put Right Date, Change of Control Put Date and/or Partial Periodic Distribution Date, as applicable, to the Sukuk Account.
2. At or prior to 12.00 p.m. (Riyadh time) on each Periodic Distribution Date, Partial Periodic Distribution Date, Partial Redemption Date, Sukukholder Put Right Date, Change of Control Put Date and/or Redemption Date (as applicable), the Payment Administrator shall, on behalf of the Sukukholders Agent, apply the monies standing to the credit of the Sukuk Account in the following order of priority:

First: (to the extent not previously paid) to the Sukukholders’ Agent in respect of all amounts owing to it under the Sukuk Documents;

Second: to the Sukukholders in or towards payment *pari passu* and rateably of all Periodic Distribution Amounts due and unpaid;

Third: only if such payment is due on a Partial Redemption Date, to each Sukukholder in or towards payment of the Sukuk Capital Instalment Amount then due and unpaid;

Fourth: only if such payment is due on the Redemption Date, a Sukukholder Put Right Date, a Change of Control Put Date or a Partial Periodic Distribution Date, to the relevant Sukukholders in or towards payment *pari passu* and rateably of the Total Sukuk Capital Outstanding or, as the case may be the relevant Early Redemption Amount in respect of the relevant Sukukholder Put Right Sukuk or Change of Control Sukuk (as applicable) or Partial Periodic Distribution Amount (as applicable); and

Fifth: provided that all amounts required to be paid on the Sukuk have been discharged in full, only on the Redemption Date or, if later, the date on which all amounts required to be paid on the Sukuk have been discharged in full, in payment of any residual amount to the Issuer.

9.6 Covenants and undertakings of the Issuer

The Issuer, among other things, so long as any Sukuk remain current, irrevocably covenants and undertakes:

- a. an amount equal to the Available Amount for the relevant period remains invested in the Mudaraba as immediately available funds in cash or cash equivalent which are available to the Mudareb in accordance with the terms of the Mudaraba Agreement;
- b. to extent that the Mudaraba Assets do not exceed the value of the Mudaraba Capital, no Mudaraba Assets other than Mudaraba Profit are used to fund the amounts due to be paid from the Sukuk Account under Condition 9.5(f) (*Use of Proceeds*);
- c. it will not, and will not permit any of its Material Subsidiaries (if any) to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise with

- respect to or otherwise become responsible for, contingently or otherwise, the payment of (collectively, incur as appropriate, an incurrence) any Financial Indebtedness (other than Permitted Financial Indebtedness), provided however, that the Issuer or any of its Material Subsidiaries (if any) may incur Financial Indebtedness if:
- iii. no Event of Default has occurred or is continuing (or would occur as a result of the incurrence of such Financial Indebtedness);
 - iv. such Financial Indebtedness ranks junior to or equal in right of payment with the payment obligations under these Conditions and any Sukuk Document; and
 - v. no breach of any financial covenants pursuant to Condition 9.6(g) (or would occur as a result of the incurrence of such Financial Indebtedness).
- d. it will not, and will not permit any of its Material Subsidiaries (if any), to create or permit to subsist any Security Interest, other than a Permitted Security Interest, upon, or with respect to, the whole or any part of its present or future undertaking, assets or revenues (including any uncalled capital) to secure any Relevant Indebtedness, or any guarantee or indemnity in respect of any Relevant Indebtedness, without at the same time or prior thereto securing the Sukuk equally and rateably with the same Security Interest as is created or subsisting to secure any such Relevant Indebtedness, guarantee or indemnity or such other Security Interest as shall be approved by an Extraordinary Resolution of the Sukukholders.
 - e. it shall not use the proceeds of the issue of the Sukuk for any purpose other than as set out in the Base Prospectus and the Sukuk Documents;
 - f. other than as required by the Companies Regulations, it shall not put to its directors or shareholders any resolution for or appoint any liquidator for its winding up or any resolution for the commencement of any other bankruptcy or insolvency proceeding with respect to it;
 - g. it shall maintain, or procure the maintenance of, the following financial covenants:
 - i. the Debt to Asset Ratio for each Measurement Period shall not be greater than [0.75] times.
 - ii. the Finance Charges Coverage Ratio for each Measurement Period shall not fall below [2.0] times.
 - iii. the Long-Term Debt to Equity Ratio for each Measurement Period shall not be greater than [1.5] times.
 - h. it shall supply to the Sukukholders' Agent:
 - i. as soon as the same become available, but in any event not later than [120] days after the end of each of its financial years its Financial Statements for that financial year; and
 - ii. its interim Financial Statements in respect of each first half yearly financial period (including balance sheet, income statement and full details of receivables with aging analysis) as soon as the same become available, but in any event not later than [60] days after the end of each such first half yearly financial period signed by its chief financial officer of the Issuer;
 - i. each set of Financial Statements delivered to the Sukukholders' Agent pursuant to Condition 9.6(h) shall be certified by a director or authorised officer of the Issuer as: (1) fairly representing its financial condition as at the date on which those financial statements were drawn up; and (2) having been prepared in accordance with IFRS. Each set of Financial Statements shall be available for inspection by any Sukukholder during normal business hours at the specified offices of the Issuer and the Sukukholders' Agent. It shall supply to the Sukukholders' Agent, with each set of Financial Statements delivered pursuant to Condition 9.6(h), an unaudited compliance certificate (and, only to the extent requested by the Sukukholders' Agent, an audited compliance certificate) (any such compliance certificate, a Compliance Certificate) setting out (in reasonable detail) computations as to compliance with Condition 9.6 as at the date at which the relevant financial statements delivered were drawn up. The financial covenants set out in Condition 9.6(g) shall be tested by reference to the Financial Statements which the relevant Compliance Certificate delivered pursuant to this Condition 9.6(i) accompanies.
 - j. each Compliance Certificate shall be available for inspection by any Sukukholder during normal business hours at the offices of the Issuer and the Sukukholders' Agent;
 - k. it shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any asset, other than any sale, lease, transfer or other disposal:
 - i. made in the Issuer's ordinary course of business;
 - ii. of assets in exchange for other assets comparable or superior as to type, value and quality;
 - iii. where the consideration receivable by the Issuer for such sale, lease, transfer or other disposal is cash in an amount which is at least equal to the market value (as determined by the Sukukholders' Agent acting

- reasonably) of the relevant asset and such sale, lease, transfer or other disposal is entered into at arm's length with a person or an entity which is not a Connected Party;
- iv. where the consideration receivable by the Issuer for such sale, lease, transfer or other disposal at the time of the transaction is in an amount which is less than the market value (as determined by the Sukukholders' Agent acting reasonably) of the relevant asset, but the Issuer has the right to recover:
 1. where the counterparty is a Subsidiary of the Issuer, the difference between the consideration receivable at the time of the transaction and the market value of the relevant asset at the time the relevant asset is subsequently disposed of by the counterparty or another Subsidiary (in case of a subsequent disposal by the counterparty to another Subsidiary of the Issuer) to a person or entity which is not a Subsidiary of the Issuer, at some time in the future not later than the date on which the relevant asset is disposed of to that person which is not a Subsidiary of the Issuer; or
 2. where the counterparty is not a Subsidiary of the Issuer, the difference between the consideration receivable at the time of the transaction and the market value of the relevant asset at the time of the transaction, at some time in the future not later than the date on which the relevant asset is subsequently disposed of by the counterparty; or
 - v. where the higher of the market value (as determined by the Sukukholders' Agent acting reasonably) or consideration receivable (when aggregated with the higher of the market value or consideration receivable for any other sale, lease, transfer or other disposal by the Issuer, other than any permitted under paragraphs (i), (ii) and (iii) above) does not exceed an amount equal to ten per cent. (10%) of the Consolidated Net Assets of the Issuer (or its equivalent in another currency or currencies) in any financial year;
 - l. it shall make no substantial change to the general nature of its business from that carried on at the Issue Date; and
 - m. except as provided in Condition 9.15 (*Meetings of Sukukholders; Modification*), amend or agree to any amendment to any Sukuk Document to which it is a party (other than in accordance with the terms thereof).

9.7 Fixed Periodic Distribution Provisions

a. Application

This Condition 9.7 (*Fixed Periodic Distribution Provisions*) is applicable to the Sukuk only if the Fixed Periodic Distribution Provisions are specified in the Applicable Final Terms as being applicable.

b. Periodic Distribution Amount

Subject to Condition 9.5(f) (*Use of Proceeds*) and Condition 9.11 (*Payments*), the Issuer shall distribute to the Sukukholders pro rata a distribution in relation to the Sukuk on each Periodic Distribution Date equal to the applicable Periodic Distribution Amount.

In these Conditions:

“**Periodic Distribution Amount**” means, for each Periodic Distribution Period, an amount calculated as follows:

where:

$$\frac{P \times S \times D}{360}$$

P = the Aggregate Nominal Amount of the Series as are current on the Transfer Record Date immediately preceding the last day of such Periodic Distribution Period;

D = the actual number of days in such Periodic Distribution Period; and

S = the Profit Rate.

c. Cessation of Accrual

No further amounts shall be payable on any Sukuk from and including its due date for redemption unless, upon due presentation, payment in respect of the Sukuk is improperly withheld or refused or unless default is otherwise made in respect of payment, in which event such amounts payable on the Sukuk shall continue to be due and payable and Periodic Distribution Amounts and Partial Periodic Distribution Amounts will continue to accrue in respect of the Sukuk in the manner provided in this Condition 9.7 until all amounts due in respect of the Sukuk have been paid in full.

d. Calculations of Distribution in Respect of Partial Periodic Distribution Amounts

When a distribution is required to be calculated in respect of a period less than a full Periodic Distribution Period, it shall be calculated on the basis of the actual number of days elapsed in such period and on an actual/360 basis.

e. Notification

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of this Condition shall (in the absence of manifest error) be binding on the Issuer, the Sukukholders' Agent, the Payment Administrator and the Sukukholders and no liability to any such Person will attach to the Sukukholders' Agent or the Payment Administrator in connection with the exercise or non-exercise by it of its powers, duties and discretions under this Condition.

9.8 Floating Periodic Distribution Provisions

a. Application

This Condition 9.8 (*Floating Periodic Distribution Provisions*) is applicable to the Sukuk only if the Floating Periodic Distribution Provisions are specified in the Applicable Final Terms as being applicable.

b. Periodic Distribution Amount

Subject to Condition 9.5(f) (*Use of Proceeds*) and Condition 9.11 (*Payments*), the Issuer shall distribute to the Sukukholders pro rata a distribution in relation to the Sukuk on each Periodic Distribution Date equal to the applicable Periodic Distribution Amount. If any Periodic Distribution Date is not a Business Day, it shall be adjusted in accordance with the relevant Business Day Convention.

The Reference Rate (the "**Reference Rate**") for each Periodic Distribution Period shall be determined by or on behalf of the Payment Administrator on the following basis:

- i. the Payment Administrator will determine the applicable benchmark rate for Saudi Arabian Riyals for a period equal to the relevant Periodic Distribution Period which appears on the Relevant Screen Page (or such other page as may replace that page on that service, or such other service as may be nominated by the Payment Administrator as the information vendor for the purpose of displaying comparable rates) as of 11.00 a.m. (Riyadh time) on the Periodic Distribution Determination Date; or
- ii. if such rate does not appear on that page, the Payment Administrator will:
 - a. determine the average applicable benchmark rate for Saudi Arabian Riyals which are provided by the Reference Banks in the Saudi interbank market at approximately 11.00 a.m. (Riyadh time) on the Periodic Distribution Determination Date to prime banks in the Saudi interbank market for a period equal to the relevant Periodic Distribution Period and in an amount that is representative for a single transaction in that market at that time; and
 - b. determine the arithmetic mean (rounded, if necessary, to the nearest ten thousandth of a percentage point, 0.00005 being rounded upwards) for such quotations where two or more quotations are available,

and the Reference Rate shall be the rate or (as the case may be) the arithmetic mean so determined; provided however, that if the Payment Administrator is unable to determine a rate or (as the case may be) an arithmetic mean in accordance with the above provisions in relation to any Periodic Distribution Period, the Reference Rate applicable to the Sukuk during such Periodic Distribution Period will be the Reference Rate or (as the case may be) arithmetic mean last so determined in relation to the Sukuk in respect of the most recent preceding Periodic Distribution Period.

In these Conditions:

"**Periodic Distribution Amount**" means, for each Periodic Distribution Period, an amount calculated as follows:

$$\frac{P \times (S + M) \times D}{360}$$

where:

P = the Aggregate Nominal Amount of the Series as are current on the Transfer Record Date immediately preceding the last day of such Periodic Distribution Period;

D = the actual number of days in such Periodic Distribution Period;

S = the Reference Rate for such Periodic Distribution Period; and

M = the Margin.

c. Publication

The Payment Administrator shall cause the Screen Rate and the Periodic Distribution Amount determined by it, together with the relevant Periodic Distribution Date, to be notified to the Issuer and the Sukukholders' Agent as soon as practicable after such determination but in any event not later than 8.00 a.m. (Riyadh time) one (1) Business Day prior to the first day of the relevant Periodic Distribution Period. Notice thereof shall also promptly be provided by the Payment Administrator to the Registrar and published on the Refinitiv. The Payment Administrator shall recalculate any Periodic Distribution Amount (on the basis of the foregoing provisions) in the event of an extension or shortening of the relevant Periodic Distribution Period.

d. Cessation of accrual

No further amounts shall be payable on any Sukuk from and including its due date for redemption unless, upon due presentation, payment in respect of the Sukuk is improperly withheld or refused or unless default is otherwise made in respect of payment, in which event such amounts payable on the Sukuk shall continue to be due and payable and Periodic Distribution Amounts and Partial Periodic Distribution Amounts will continue to accrue in respect of the Sukuk in the manner provided in this Condition 9.8 until all amounts due in respect of the Sukuk have been paid in full.

e. Calculation of distribution in respect of Partial Periodic Distribution Amounts

When a distribution is required to be calculated in respect of a period less than a full Periodic Distribution Period, it shall be calculated on the basis of the actual number of days elapsed in such period and on an actual/360 basis.

f. Notifications

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of this Condition shall (in the absence of manifest error) be binding on the Issuer, the Sukukholders' Agent, the Payment Administrator and the Sukukholders and no liability to any such Person will attach to the Sukukholders' Agent or the Payment Administrator in connection with the exercise or non-exercise by it of its powers, duties and discretions under this Condition.

9.9 SUKUK Capital Instalment Amount Payment Provisions

a. Application

This Condition 9.9 (*SUKUK Capital Instalment Amount Payment Provisions*) is applicable to the Sukuk only if the Redemption Basis is specified as Amortising in the Applicable Final Terms.

b. Sukuk Capital Instalment Amount

In accordance with and subject to Condition 9.5(f) (*Use of Proceeds*), Condition 9.10 (*Purchase and Cancellation of SUKUK*) and Condition 9.11 (*Payments*), the Issuer shall distribute to each Sukukholder on each Partial Redemption Date the Sukuk Capital Instalment Amount in relation to all Sukuk held by the relevant Sukukholder that are current.

9.10 Purchase and Cancellation of SUKUK

a. Purchase

The Issuer or any of their respective Subsidiaries may at any time purchase Sukuk in the open market or otherwise at any price in the open market or otherwise. Such Sukuk may be held, reissued, resold or, at the option of the Issuer, surrendered to the Payment Administrator for cancellation.

b. Cancellation

All Sukuk which are redeemed in accordance with Condition 9.12 (*Redemption of SUKUK*) will forthwith be cancelled and the Sukuk Capital shall be reduced pro rata by the Aggregate Nominal Amount of such cancelled Sukuk. All Sukuk so cancelled and any Sukuk purchased and cancelled pursuant to Condition 9.10(a) (*Purchase and Cancellation of SUKUK – Purchase*) and Condition 9.12(e) (*Partial Redemption of Sukuk*) cannot be reissued or resold.

9.11 Payments

a. General

Payments under the Sukuk shall be made by wire transfer to a Saudi Arabian Riyal account maintained by the payee with a Bank in Saudi Arabia as notified in writing to the Registrar and the Payment Administrator not later than fifteen (15) days before the date of the relevant payment.

b. Payments subject to applicable laws

All payments in respect of the Sukuk are subject in all cases to: (i) any applicable fiscal or other laws and regulations in the place of payment (except as provided in Condition 9.16 (*Taxation*), no distributions or expenses shall be charged to the Sukukholders in respect of such payments); and any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the “Code”) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or (without prejudice to the provisions of Condition 9.11) any law implementing an intergovernmental approach thereto.

c. Payments on Business Days

Payment instructions shall be initiated for value on the due date, or, if the due date is not a Business Day, for value on the first following Business Day (subject to any applicable Business Day Convention). A Sukukholder shall not be entitled to any distribution or other payment in respect of any delay in payment resulting from the due date for a payment not being a Business Day.

d. Transfer Record Date

Each payment in respect of the Sukuk shall be made to the Person shown as the Sukukholder in the Register at the opening of business in the place of the Registrar’s specified office on the Transfer Record Date, subject to (for the avoidance of doubt) such Person being a Qualified Person.

9.12 Redemption of SUKUK

a. Scheduled redemption

Unless previously redeemed, or purchased and cancelled, the Sukuk shall be redeemed on the Expiry Date and, subject to Condition 9.5(c) (*Liquidation of the Mudaraba*), each Sukukholder shall receive its pro rata share of the Sukuk Capital together with any accrued but unpaid Periodic Distribution Amounts payable from the Sukuk Assets from the proceeds of the Sukuk Assets.

b. Redemption at the option of the Issuer

If the Issuer’s Call Option is specified in the Applicable Final Terms as being applicable, and subject to the value of the Sukuk Assets not being below the Aggregate Nominal Amount, the Sukuk may be redeemed at the option of the Issuer, on an optional dissolution date (the “Optional Redemption Date”) which may be:

- i. at any time (if the Floating Periodic Distribution Provisions are not specified in the Applicable Final Terms as being applicable); or
- ii. on any Periodic Distribution Date (if the Floating Periodic Distribution Provisions are specified in the Applicable Final Terms as being applicable),

on giving not less than 30 nor more than 60 days’ notice to the Sukukholders in accordance with Condition 9.18 (*Notices*) (which notice shall be irrevocable) and the Issuer shall, subject to Condition 9.5(c) (*Liquidation of the Mudaraba*), redeem in whole, but not in part, the Sukuk from the Sukukholders by paying to each Sukukholder the Early Redemption Amount in respect of each of the Sukuk held by it as specified in the Applicable Final Terms on the Optional Redemption Date together with any accrued but unpaid Periodic Distribution Amounts payable.

c. Redemption for tax reasons

The Sukuk may be redeemed at the option of Issuer, in its sole discretion, in whole, but not in part, on any Periodic Distribution Date by giving not less than thirty (30) days' notice nor more than sixty (60) days' notice (a "**Tax Redemption Notice**") to the Sukukholders in accordance with Condition 9.18 (*Notices*) (which notice shall be irrevocable and shall specify the date fixed for redemption (the "**Tax Redemption Date**")), and, subject to Condition 9.5(c) (*Liquidation of the Mudaraba*), each Sukukholder shall receive its pro rata share of the Total Sukuk Capital Outstanding together with any accrued but unpaid Periodic Distribution Amounts payable, if on the occasion of the next payment due under the Sukuk and the Sukuk Documents, the Issuer has or will become obliged to pay additional amounts as provided for, or referred to, in Condition 9.16 (*Taxation*) and the Sukuk Documents as a result of any change in, or amendment to, the laws or regulations of the Kingdom or any political subdivision or any authority thereof or therein having power to tax, or any change in the application or official interpretation of such laws or regulations (including a holding by a court of competent jurisdiction), which change or amendment becomes effective on or after the date on which agreement is reached to issue the relevant Series of Sukuk and such obligation cannot be avoided by the Issuer taking reasonable measures available to it, provided however, that no Tax Redemption Notice shall be given earlier than sixty (60) days prior to the Periodic Distribution Date occurring immediately before the earliest date on which the Issuer, would be obliged to pay such additional amounts if payment of such additional amounts in respect of the Sukuk and/or Sukuk Documents (as applicable) were then due.

Prior to the publication of any Tax Redemption Notice pursuant to this Condition 9.12(c) (*Redemption for tax reasons*), the Issuer shall obtain and make available to the Sukukholders for inspection at its principal office during business hours: (i) a certificate signed by two (2) Authorised Signatories of the Issuer, stating that the Issuer is entitled to effect such redemption and stating that the conditions to the redemption of the Sukuk set out in this Condition 9.12(c) (*Redemption for tax reasons*) have been met; and (ii) an opinion of an independent tax adviser of recognized standing to the effect that the Issuer, has or will become obliged to pay such additional amounts as a result of such change or amendment. Upon the expiry of any Tax Redemption Notice as is referred to in this Condition 9.12(c) (*Redemption for tax reasons*), the Issuer shall be bound to redeem the Sukuk in accordance with this Condition 9.12(c) (*Redemption for tax reasons*).

d. Redemption at the Option of the Sukukholders

- i. If a Sukukholder Put Right is specified in the Applicable Final Terms as being applicable, upon the holder of any Sukuk giving to the Issuer in accordance with Condition 9.18 (*Notices*) not less than thirty (30) days' nor more than sixty (60) days' notice, the Issuer will, upon the expiry of such notice (unless prior to the giving of such notice the Issuer has given notice of redemption under Condition 9.12(b) or Condition 9.12(c) (*Redemption for tax reasons*)), redeem, or, purchase (or procure the purchase of such Sukuk on the Sukukholder Put Right Date at the Early Redemption Amount specified in, or determined in the manner specified in, the Applicable Final Terms together with any accrued but unpaid Periodic Distribution Amounts and/or Partial Periodic Distribution Amounts payable.
- ii. If a Change of Control Put Right is specified in the Applicable Final Terms as being applicable and if a Change of Control Event occurs, the Issuer will, upon the holder of any Sukuk giving notice within the Change of Control Put Period to the Issuer in accordance with Condition 9.18 (*Notices*) (unless prior to the giving of such notice the Issuer has given notice of redemption under Condition 9.12(b) or Condition 9.12(c) (*Redemption for tax reasons*)), redeem or, purchase (or procure the purchase of) such Sukuk on the Change of Control Put Date at the Early Redemption Amount specified in, or determined in the manner specified in, the Applicable Final Terms together with any accrued but unpaid Periodic Distribution Amounts and/or Partial Periodic Distribution Amounts payable.

Promptly upon the Issuer becoming aware that a Change of Control Event has occurred, the Issuer shall promptly give notice (a "Change of Control Notice") to the Sukukholders in accordance with Condition 9.18 (*Notices*) to that effect.

e. Partial Redemption of Sukuk

Where the Redemption Basis is specified as Amortising in the Applicable Final Terms, each Sukukholder is entitled to receive the Sukuk Capital Instalment Amounts due on the relevant Partial Redemption Dates (each as specified in the Applicable Final Terms) in respect of the Sukuk held by it and, subject to any other early redemption, purchase and/or cancellation, the Series shall be redeemed in part (and the Aggregate Nominal Amount of the Sukuk of the relevant Series that are current will be reduced accordingly) by the value of each Sukuk Capital Instalment Amount paid to the Sukukholders upon payment in full of each such Sukuk Capital Instalment Amount to the Sukukholders.

f. No Other Redemption

Except as set out in Condition 9.10 (*Purchase and Cancellation of SUKUK*), this Condition 9.12 (*Redemption of SUKUK*) and Condition 9.13 (*Events of Default*), the Issuer shall not be permitted to redeem or cancel the Sukuk.

9.13 Events of Default

The occurrence of any of the following events and circumstances shall constitute an Event of Default:

- a. default is made in the payment of the Sukuk Capital or any Sukuk Capital Instalment Amount, Early Redemption Amount, Periodic Distribution Amount or Partial Periodic Distribution Amount (as the case may be) on the due date for payment thereof and such default continues for a period of seven (7) Business Days in the case of the Sukuk Capital and any Sukuk Capital Instalment Amount or Early Redemption Amount or fourteen (14) Business Days in the case of a Periodic Distribution Amount or Partial Periodic Distribution Amount (as the case may be); or
- b. the Issuer fails to perform or observe any of its other obligations under or in respect of these Conditions or the Sukuk Documents to which it is a party and (except in any case where, in the opinion of the Sukukholders' Agent, acting reasonably, the failure is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure continues for the period of thirty (30) days next following the service by the Sukukholders' Agent on the Issuer of notice requiring the same to be remedied; or
- c. the Issuer shall commence a voluntary case or other proceeding seeking liquidation, reorganisation or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property (in each case, save for the purposes of any intra-Group reorganisation on a solvent basis), or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall stop or threaten to stop payment of, or is unable to, or admits inability to, pay, its debts as they become due or is deemed unable to pay its debts pursuant to or for the purpose of any applicable law, or is adjudicated or found bankrupt or insolvent, or shall take any corporate action to authorise any of the foregoing or any analogous procedure or step is taken in any jurisdiction; or
- d. an involuntary case or other proceeding shall be commenced against the Issuer seeking liquidation, reorganisation or other relief with respect to it or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or an encumbrancer takes possession of the whole or substantially all of its undertaking or assets, or a distress, execution, attachment, sequestration or other process is levied, enforced upon, sued out or put in force against the whole or substantially all of its undertaking or assets, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of thirty (30) days or an order for relief shall be entered against the Issuer under applicable bankruptcy laws as now or hereafter in effect or any analogous procedure or step is taken in any jurisdiction; or
- e. the Issuer ceases or threatens to cease to carry on the whole or substantially all of its business, save for the purposes of reorganisation on terms approved in writing by the Sukukholders' Agent or by an Extraordinary Resolution, or shall take any corporate action to authorise any of the foregoing or any analogous procedure or step is taken in any jurisdiction; or
- f. if at any time: any regulation, decree, consent, approval, licence or other authority necessary to enable the Issuer to perform its obligations under or in respect of the Sukuk and/or the Sukuk Documents to which it is a party or for the validity or enforceability thereof expires or is withheld, revoked or terminated or otherwise ceases to remain in full force and effect or is modified in a manner which adversely affects any rights or claims of any of the Sukukholders; or
- g. it is or becomes unlawful for the Issuer to perform or comply with any or all of its obligations under or in respect of the Sukuk or the Sukuk Documents or any of the obligations of the Issuer (acting in any capacity) under or in respect of the Sukuk Documents are not, or cease to be legal, valid, binding and enforceable; or
- h. as of 31 December of any year in which Sukuk remain current, any requirement of Condition 9.6 (*Covenants and undertakings of the Issuer*) is not satisfied; or
- i. any action, condition or thing at any time required to be taken, fulfilled or done in order: (i) to enable the Issuer to lawfully enter into, exercise its rights and perform and comply with its obligations under and in respect of the Sukuk or the Sukuk Documents; and (ii) to ensure that those obligations are legal, valid, binding and enforceable, is not taken, fulfilled or done; or
- j. the Issuer repudiates the Sukuk or any Sukuk Document; or
- k. If:
 - i. any Financial Indebtedness of the Issuer is not paid when due nor within any originally applicable grace period; or
 - ii. any Financial Indebtedness of the Issuer is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described);

- iii. any Security Interest given by the Issuer for any Financial Indebtedness becomes enforceable and any step is taken to enforce the Security Interest (including the taking of possession or the appointment of a receiver, manager or other similar person, but excluding the issue of any notification to the Issuer that such Security Interest has become enforceable) unless the full amount of the Financial Indebtedness which is secured by the relevant Security Interest is discharged within thirty (30) days of the later of the first date on which: (a) a step is taken to enforce the relevant Security Interest; and (b) the Issuer is notified that a step has been taken to enforce the relevant Security Interest provided, however, that no Event of Default will occur pursuant to this Condition 9.13(j) if the aggregate amount of Financial Indebtedness or commitment for Financial Indebtedness falling within Conditions 9.13 (k)(i) to 13 (k)(iii) above of the Issuer is less than SAR [5,000,000] (or its equivalent in any other currency or currencies).
- l. One or more judgment(s) or order(s) for the payment of an amount in excess of SAR [1,000,000] (or its equivalent in any other currency or currencies), whether individually or in aggregate is rendered against the Issuer and continue(s) unsatisfied and unstayed for a period of thirty (30) days after the date(s) thereof or, if later, the date therein specified for payment, unless such judgment(s) or order(s) are being appealed or defended in good faith and in respect of which adequate provision has been made in accordance with applicable accounting standards in the Kingdom.

If an Event of Default occurs and is continuing, the Sukukholders' Agent shall as soon as is reasonably practicable after it receives notice thereof give notice of the occurrence of such Event of Default to the Sukukholders requiring them to indicate whether they wish to exercise their rights to redeem the Sukuk pursuant to this Condition 9.13 (*Events of Default*) provided, however, in the case of the occurrence of an Event of Default comprising an event described in Condition 9.13(b) above, such notice may only be given if the Sukukholders' Agent has certified in writing to the Issuer that such event is, in its opinion, materially prejudicial to the interests of the Sukukholders. Any Sukukholder may then deliver a notice (an "**Event of Default Notice**") to the Sukukholders' Agent.

If the Sukukholders' Agent receives an Event of Default Notice, the Sukukholders' Agent shall promptly give notice to the Issuer and the Payment Administrator that such an Event of Default Notice has been received, specifying the Event of Default referred to therein (but so that such notice shall only be given in relation to the first Event of Default Notice received in respect of any Event of Default). If the Sukukholders' Agent receives Event of Default Notices from at least the Required Sukukholders, the Sukukholders' Agent shall promptly deliver to the Issuer and the Payment Administrator an exercise notice (the "**Exercise Notice**") so notifying the Issuer and the Payment Administrator (with a copy to the Sukukholders) that the Sukuk are to be redeemed at the Total Sukuk Capital Outstanding together with any accrued but unpaid Periodic Distribution Amounts and/or Partial Periodic Distribution Amounts (as applicable) and any accrued and all amounts which have become due and payable and remain unpaid by the Issuer and on the date specified in such notice.

Upon the delivery of the Exercise Notice pursuant to this Condition 9.13 (*Events of Default*), the Sukukholders' Agent may, at any time, and is irrevocably authorised on behalf of the Sukukholders to: (i) enforce such rights as it may have under the Sukuk Documents following an Event of Default; (ii) demand, claim, enforce and prove payment of the Total Sukuk Capital Outstanding applicable to the Sukuk as of the date on which an Event of Default Notice from the Sukukholders was first received (the "**Event of Default Date**"), together with payment of any accrued but unpaid Periodic Distribution Amounts and/or Partial Periodic Distribution Amounts, calculated as of the date of redemption of the Sukuk, from the Issuer; and (iii) file claims and proofs, give receipts and take all such proceedings and do all such things as the Sukukholders' Agent sees fit to recover the Total Sukuk Capital Outstanding together with each Periodic Distribution Amount and or Partial Periodic Distribution Amount from the Issuer. Upon payment in full of such amounts, the Sukuk will be redeemed and shall cease to represent the Sukuk Assets and no further amounts shall be payable in respect thereof and the Issuer shall have no further obligations in respect thereof.

9.14 Enforcement and Exercise of Rights

- a. The Sukukholders' Agent may at any time, at its absolute discretion and without notice, take such proceedings against the Issuer as it may think fit to enforce the provisions of the Sukuk and the Sukuk Documents, but it shall not be bound in any circumstances to take any such action unless directed or requested to do so:
 - i. pursuant to Condition 9.13 (*Events of Default*);
 - ii. by an Extraordinary Resolution; or
 - iii. in writing by the Required Sukukholders,

and in each case then only if it shall be indemnified and/or secured and/or prefunded to its satisfaction against all Liabilities to which it may thereby render itself liable or which it may incur by so doing

- b. The foregoing paragraphs in Condition 9.14 (*Enforcement and Exercise of Rights*) are subject to this paragraph. After enforcing or realising the Sukuk Assets and distributing the net proceeds of the Sukuk Assets in accordance

with Condition 9.5(f) (*Use of Proceeds*), the obligations of the Issuer in respect of the Sukuk shall be satisfied and no holder of the Sukuk may take any further steps against the Issuer to recover any further sums in respect of the Sukuk and the right to receive any such sums unpaid shall be extinguished. In particular, no holder of the Sukuk shall be entitled in respect thereof to petition or to take any other steps for the winding-up of the Issuer.

- c. No Sukukholder shall be entitled to proceed directly against the Issuer unless: (i) the Sukukholders' Agent, having become bound so to proceed, fails to do so within sixty (60) days of becoming so bound and such failure is continuing; and (ii) the relevant Sukukholder (or such Sukukholder together with the other Sukukholders who propose to proceed directly against the Issuer) holds at least twenty-five per cent. (25 per cent.) of the Aggregate Nominal Amount of the Series of Sukuk then current on such date. Under no circumstances shall the Sukukholders' Agent or any Sukukholders have any right to cause the sale or other disposition of any of the Sukuk Assets except pursuant to the Conditions and the sole right of the Sukukholders' Agent and Sukukholders against the Issuer, shall be to enforce the obligations of the Issuer to pay the relevant Periodic Distribution Amounts, Partial Periodic Distribution Amounts, Sukuk Capital Instalment Amounts, Early Redemption Amount and the Sukuk Capital, as the case may be, if due and payable and the obligations of the Issuer to pay any other amounts due and payable by it under the Sukuk Documents.

9.15 Meetings of Sukukholders; Modification

a. Meetings of Sukukholders

The Declaration of Agency contains provisions for convening meetings of Sukukholders to consider any matter affecting their interests, including the sanctioning by an Extraordinary Resolution of a modification of the Sukuk, these Conditions or any relevant provision of the Declaration of Agency or any other Sukuk Documents. Such a meeting may be convened by the Issuer, or the Sukukholders' Agent and shall be convened by the Sukukholders' Agent upon the request in writing of Sukukholders holding not less than one-tenth of the Aggregate Nominal Amount of the Sukuk as are current as of such date and subject to the Sukukholders' Agent having been indemnified and/or secured and/or prefunded to its satisfaction. The quorum at any meeting (or at any adjourned meeting) convened to vote on an Extraordinary Resolution will be in accordance with the Declaration of Agency.

An Extraordinary Resolution passed at any meeting of the Sukukholders shall be binding on all the Sukukholders, whether or not they are present at the meeting and whether or not they voted on such Extraordinary Resolution. The expression "**Extraordinary Resolution**" is defined in the Declaration of Agency to mean either: (i) a resolution passed at a meeting duly convened and held in accordance with by a majority consisting of not less than three-fourths of the Voters voting thereat upon a show of hands or, if a poll is duly demanded, by a majority consisting of not less than three-fourths of the votes cast on such poll; or (ii) a resolution in writing signed by or on behalf of the holders of not less than three-fourths in Aggregate Nominal Amount of the Sukuk then current which resolution may be contained in one document or in several documents in like form each signed by or on behalf of one or more of such holders;

b. Modification

The Declaration of Agency provides that the Sukukholders' Agent (acting on behalf of the Sukukholders) may agree, without the consent or sanction of the Sukukholders, to any modification (subject to certain exceptions as provided in the Declaration of Agency) of, or to any waiver or authorisation of any breach or proposed breach of, any of these Conditions or any of the provisions of the Declaration of Agency, the relevant Supplemental Declaration of Agency or any other Sukuk Document, or may determine that an Event of Default, shall not be treated as such which in any such case, in the opinion of the Sukukholders' Agent, is not materially prejudicial to the interests of the Sukukholders or to any modification of any of these Conditions or any of the provisions of the Declaration of Agency or the relevant Supplemental Declaration of Agency or any other Sukuk Document which is (in the opinion of the Sukukholders' Agent) of a formal, minor or technical nature or which is made to correct a manifest error or to comply with mandatory provisions of law. Any such modification, waiver, authorisation or determination shall be binding on the Sukukholders and, unless the Sukukholders' Agent agrees otherwise, any such modification shall be notified to the Sukukholders as soon as practicable thereafter in accordance with Condition 9.18 (*Notices*).

In connection with the exercise by it of any of its powers, authorities or discretions (including, but without limitation, any modification, waiver or authorisation), the Sukukholders' Agent shall have regard to the interests of the Sukukholders as a class and, in particular, but without limitation, need not have regard to the consequences of such exercise for individual Sukukholders resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory and the Sukukholders' Agent shall not be entitled to require, nor shall any Sukukholder be entitled to claim, from the Issuer, the Sukukholders' Agent or any other Person any indemnification or payment in respect of any tax consequence of any such exercise upon individual Sukukholders.

9.16 Taxation

All payments in respect of the Sukuk will be made free and clear of withholding taxes of Saudi Arabia unless such withholding is required by law. In that event, the Issuer will pay or cause to be paid to the Sukukholders (other than Sukukholders who are not, at the time of the relevant payments, Qualified Persons) such additional amounts so that the net amount received by the Sukukholders after the withholding shall equal the respective amounts which would have been receivable in respect of the Sukuk in the absence of such withholding but only to the extent that such amounts are available for distribution to Sukukholders from any relevant Sukuk Assets.

Sukukholders should note that the Sukuk are being sold only to Qualified Persons and that only Qualified Persons may be registered as Sukukholders. The Issuer shall not pay any additional amounts in respect of any withholding required by law to any person who holds Sukuk but is not a Qualified Person.

The Sukukholders shall be responsible for any other capital gains tax, income tax or zakat assessed on them as a result of their holding of Sukuk.

All payments under the Sukuk Documents shall be made free and clear of withholding taxes of Saudi Arabia unless such withholding or deduction is required by law.

9.17 Indemnification and Liability of the Sukukholders' Agent

The Declaration of Agency contains provisions for the indemnification of the Sukukholders' Agent in certain circumstances and for its relief from responsibility, including provisions relieving it from taking action unless indemnified and/or secured and/or prefunded to its satisfaction, in particular, in connection with the exercise of any of its rights in respect of the Sukuk Assets. The Sukukholders' Agent shall in no circumstances take any action unless directed to do so in accordance with Condition 9.14 (*Enforcement and Exercise of Rights*), and then only if it shall have been indemnified and/or secured and/or prefunded to its satisfaction.

Nothing in the Declaration of Agency shall, in any case in which the Sukukholders' Agent has failed to show the degree of care and diligence required of it as sukukholders' agent, having regard to the provisions of the Declaration of Agency conferring on it any rights, powers, authorities or discretions, exempt the Sukukholders' Agent from or indemnify it against any Liability which by virtue of any rule of law would otherwise attach to it in respect of any gross negligence, wilful default or actual fraud which it may be guilty in relation to its duties under the Declaration of Agency.

The Sukukholders' Agent makes no representation and assumes no responsibility for the validity, sufficiency or enforceability of the obligations of the Issuer under the Sukuk Documents and shall not under any circumstances have any liability or be obliged to account to the Sukukholders in respect of any payment which should have been made by or on behalf of the Issuer, but is not so made, and shall not in any circumstances have any liability arising from the Sukuk Assets.

The Sukukholders' Agent shall not be under any obligation to insure any of the Sukuk Assets or any deeds or documents of title or other evidence in respect of the Sukuk Assets or to require any other person to maintain any such insurance or monitor the adequacy of any such insurance and shall not be responsible for any Liability which may be suffered by any person as a result of the lack of or inadequacy of any such insurance.

The Sukukholders' Agent shall not in any event be liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits, goodwill, reputation, business opportunity or anticipated saving), whether or not foreseeable, even if the Sukukholders' Agent has been advised of the likelihood of such loss or damage and regardless of whether the claim for loss or damage is made in negligence, for breach of contract or otherwise.

9.18 Notices

All notices to the Sukukholders will be sent to them by registered mail to their respective addresses on the Register. Any such notice shall be deemed to have been given on the fifth day of mailing. In addition, notices of any meetings of Sukukholders shall be sent at least twenty-five (25) days prior to the date set for the initial meeting and at least ten (10) days prior to the date set for any adjourned meeting and shall be valid if sent to the Sukukholders by registered mail to their respective addresses in the Register. Any such notice shall be deemed to have been given on the fifth day after the date of mailing.

Notices to be given by any Sukukholder shall be in writing and delivered to the registered postal or e-mail address of the relevant addressee.

9.19 Governing Law and Jurisdiction

a. Governing law

The Sukuk Documents and the Sukuk are governed by, and are to be construed in accordance with, the laws and regulations of Saudi Arabia.

b. Jurisdiction

The Committee for the Resolution of Securities Disputes and the Appeal Committee for the Resolution of Securities Disputes (the “Committees”) shall have non-exclusive jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with the Sukuk or the Sukuk Documents and, for such purposes, all relevant parties (including the Issuer and the Sukukholders) irrevocably submit to the jurisdiction of the Committees. No suit, action or proceedings which may arise out of or in connection with the Sukuk or the Sukuk Documents may be filed or brought outside Saudi Arabia and no court or any judicial authority outside Saudi Arabia shall have jurisdiction to hear any such claim.

c. Waiver of Immunity

In relation to any judicial proceedings in any jurisdiction with respect to these Conditions, the Issuer waives generally all immunity it or its assets or revenues may otherwise have in such jurisdiction, including immunity in respect of:

- i. the giving of any relief by way of injunction or order for specific performance or for the recovery of assets or revenues; and
- ii. the issue of any process against its assets or revenues for the enforcement of a judgment or, in an action in rem, for the arrest, detention or sale of any of its assets and revenues.

d. Waiver of usurious interest

If any suit, action or proceedings are brought by or on behalf of the Sukukholders’ Agent or any Sukukholder under these Conditions, the Sukukholders’ Agent and each Sukukholder agrees that it will:

- i. not claim any judgment interest under, or in connection with, such suit, action or proceedings; and
- ii. to the fullest extent permitted by law, waive all and any entitlement it may have to judgment interest awarded in its favour by any court or other judicial authority as a result of such suit, action or proceedings.

For the avoidance of doubt, nothing in this Condition 9.19(d) (*Waiver of usurious interest*) shall be construed as a waiver of rights in respect of any Mudaraba Profit or liquidation proceeds payable under the Mudaraba Agreement, any Deferred Sale Price (or any part thereof) payable under the Master Murabaha Agreement, any Periodic Distribution Amount, Partial Periodic Distribution Amount, the Sukuk Capital or any Sukuk Capital Instalment Amount or Early Redemption Amount payable under the Conditions or profit of any kind howsoever described payable pursuant to the Sukuk Documents and/or the Conditions, howsoever such amounts may be described or re-characterised by any court or other judicial authority.

APPLICABLE FINAL TERMS

Set out below is the form of Applicable Final Terms which will be completed for each Series issued under the Programme.

[Date]

Aqaseem Factory for Chemicals and Plastics Company

(a public joint stock company with commercial registration no. 1010264660)

Issue of [Aggregate Nominal Amount of the Series] [Title of Sukuk]

under the

SAR 500,000,000

Sukuk Issuance Programme

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “Conditions”) set forth in the Base Prospectus dated [•] 2024G [and the supplement to the Base Prospectus dated [•] which [together] constitute[s] a Base Prospectus] ([together,] the “Base Prospectus”). This document constitutes the Applicable Final Terms of the Sukuk described herein and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Sukuk is only available on the basis of a combination of these Applicable Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the head office of the Issuer located at in Riyadh. and copies may be obtained from this office.

Include whichever of the following apply or specify as “Not Applicable”. Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs or subparagraphs. Italics denote directions for completing the Applicable Final Terms.

1. Issuer:	Aqaseem Factory for Chemicals and Plastics Company
2. Sukukholders’ Agent:	Al Khair Capital Saudi Arabia Company
3. Series Number:	[•]
4. Specified Currency:	Saudi Arabian Riyals (“SAR”)
5. Aggregate Nominal Amount of the Series:	SAR [•] [(as may be reduced from time to time in accordance with Condition 9.12(e) (<i>Partial Redemption of Sukuk</i>))]
6. Minimum Number of Sukuk that Can be Subscribed to by Targeted Investors:	[•]
7. Value of Minimum Number of Sukuk that can be Subscribed to by Targeted Investors	SAR [•]
8. Issue Price	[100] percent of the Aggregate Nominal Amount Value of the Series.
9. Specified Denominations:	SAR [1,000,000]
10. Calculation Amount	[•] (If only one Specified Denomination, insert the Specified Denomination. If more than one Specified Denomination, insert the highest common factor. Note: There must be a common factor in the case of two or more Specified Denominations.)
11. Issue Date:	[•]
12. Expiry Date:	[Specify Date]
13. Periodic Distribution Amount Basis:	[[•] per cent.] (Insert if the Fixed Periodic Distribution Provisions are applicable) [[Specify Reference Rate] [plus/minus [•] per cent.]] (Insert if the Floating Periodic Distribution Provisions are applicable)
14. Redemption Basis:	[Bullet / Amortizing] Subject to any purchase and cancellation or early redemption, the Sukuk will be redeemed at 100 per cent. of the Aggregate Nominal Amount of the Series
15. Status:	Unsubordinated

16. Business Day:	[A day on which commercial Banks are open for general business in Saudi Arabia / <i>[specify other]</i>]
17. Use of Proceeds:	[•]
PROVISIONS RELATING TO PERIODIC DISTRIBUTIONS	
18. Fixed Periodic Distribution Provisions:	[Applicable/Not Applicable] (If not applicable, delete the remaining subparagraphs of this paragraph)
a. Profit Rate:	[•] per cent. per annum
b. Periodic Distribution Date(s):	[•] in each year up to and including the Expiry Date, subject to Condition 9.7(c) (<i>Cessation of Accrual</i>)
19. Floating Periodic Distribution Provisions:	[Applicable/Not Applicable] (If not applicable, delete the remaining subparagraphs of this paragraph)
a. Margin:	[•] per cent. per annum
b. Periodic Distribution Date(s):	[•] in each year up to and including the Expiry Date, subject to Condition 9.8(d) (<i>Cessation of accrual</i>) [subject to adjustment in accordance with the Business Day Convention]
c. Manner in which the rate is/are to be determined:	Screen Rate Determination
d. Screen Rate Determination:	
e. Reference Rate:	[•] month [SAIBOR / specify other]
f. Periodic Distribution Determination Date	[Second Business Day before the first day of the relevant Periodic Distribution Period / specify other]
g. Relevant Screen Page:	[Specify Refinitiv Screen / specify other]
h. Business Day Convention:	[Following Business Day Convention / Modified Following Business Day Convention / Preceding Business Day Convention / specify other]
PROVISIONS RELATING TO REDEMPTION	
20. Sukuk Capital:	The Aggregate Nominal Amount of the Series
21. Sukuk Capital Instalment Amount:	[[•] per Calculation Amount / Not Applicable] (Applicable where the Redemption Basis is specified as Amortising)
22. Issuer Call Option:	[Applicable / Not Applicable] (If not applicable, delete the remaining subparagraphs of this paragraph)
a. Early Redemption Amount:	[Total Sukuk Capital Outstanding / [•] per Calculation Amount/specify other]
b. Optional Redemption Date:	[Any Periodic Distribution Date/ [•]/Not Applicable]
23. Sukukholders Put Right:	[Applicable/Not Applicable] (If not applicable, delete the remaining subparagraphs of this paragraph)
a. Early Redemption Amount:	[[•] per Calculation Amount/specify other]
b. Sukukholder Put Right Date:	[[•]/Not Applicable]
24. Change of Control Put Right:	[Applicable/Not Applicable] (If not applicable, delete the remaining subparagraphs of this paragraph)
a. Early Redemption Amount:	[[•] per Calculation Amount/specify other]
25. Partial Redemption Date(s):	[[•] in each year up to and including the Expiry Date / Not Applicable] (applicable where the Redemption Basis is specified as Amortising)
PROVISIONS IN RESPECT OF THE SUKUK ASSETS	
26. Mudaraba Capital:	[•] per cent. of the Aggregate Nominal Amount of the Series (note that this may not be less than 51 per cent. of the Aggregate Nominal Amount of the relevant Series of Sukuk)
27. Profit share ratio in any Mudaraba Income:	Mudareb (Mudareb Profit): [•] per cent. of any Mudaraba Income Sukukholders' Agent (Mudaraba Profit): [•] per cent. of any Mudaraba Income
28. Murabaha Capital:	[•]
29. Murabaha Percentage:	[•]

30. Provisions relating to the Murabaha Transaction:	a. Term:	[•]
	b. Deferred Sale Price:	[•]
	c. Murabaha Profit:	[•]
	d. Deferred Sale Price Payment Basis:	[Bullet / Amortising]
	e. Deferred Sale Price Payment Date(s):	[Expiry Date] (Applicable where the Deferred Sale Price Payment Basis is specified as Bullet) [[•] in each year up to and including the Expiry Date] (Applicable where the Deferred Sale Price Payment Basis is specified as Amortising)
	f. Deferred Sale Price Instalment Amount:	[SAR [•]/Not Applicable] (Applicable where the Deferred Sale Price Payment Basis is specified as Amortising)
31. Details of the Sukuk Account:	Sukuk Account No: [•] with [•] for Series No.: [•]	
32. Other final terms:	[Not Applicable/give details] (When adding any other final terms consideration should be given as to whether such terms constitute “significant new factors” and consequently trigger the need for a supplement to the Base Prospectus)	
33. Treatment of Sukuk for Zakat purposes:	[•]	
DISTRIBUTION		
34. Dealer[s]	[•]	
35. Additional selling restrictions:	[Not Applicable / [give details]]	

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Applicable Final Terms. To the best of the knowledge and belief of the Issuer (having taken reasonable care to ensure that such is the case) the information contained in these Applicable Final Terms is in accordance with the facts and there are no other facts, the omission of which would make any statement herein misleading.

APPOINTMENT OF THE MUDAREB

By executing these Applicable Final Terms, the Issuer (in its capacity as Mudareb) acknowledges and agrees that the Sukukholders’ Agent in its capacity as rab ul-maal has contributed the Mudaraba Capital for investment in accordance with the Mudaraba Agreement and accordingly a Mudaraba has been constituted in respect of the Sukuk that are the subject of these Applicable Final Terms, in accordance with the terms of the Mudaraba Agreement as supplemented by these Applicable Final Terms.

Signed on behalf of **Aqaseem Factory for Chemicals and Plastics Company**

By:

Duly authorised

10. Summary of Sukuk Documents

The following is a summary of some of the provisions of the Master Sukuk Documents and is based in its entirety on the detailed provisions of the relevant Master Sukuk Document, copies of which will be available for inspection at the offices of the Issuer.

10.1 Mudaraba Agreement

The Issuer and the Sukukholders' Agent entered into the Mudaraba Agreement on [●], and the relationship between the Mudareb on the one hand and the Sukukholders' Agent (on behalf of the Sukukholders) on the other hand is considered a relationship between the Mudareb and the Rab Ul-Maal. In relation to each series of Sukuk, the Sukukholders' Agent shall pay the applicable Mudaraba Capital to the Mudareb so it can be deemed the Mudaraba Capital. The Mudareb shall invest the Mudaraba Capital in the Mudaraba Assets in accordance with the provisions of the Mudaraba Agreement, and the Mudareb shall manage the Mudaraba based on its experience and shall be entitled to participate in the profit resulting from the Mudaraba in accordance with the provisions of the Mudaraba Agreement.

The powers, duties, obligations and responsibilities of the Mudareb shall be limited to those stipulated in the Mudaraba Agreement and other Sukuk documents.

The Mudareb shall manage, administer, perform and discharge its obligations in respect of the Mudaraba Assets with absolute freedom and discretion, and shall perform, among other things, the following duties in respect of the Mudaraba Assets of each Series of Sukuk Issues: (a) maintaining appropriate collection procedures in respect of amounts due in respect of the Sukukholders' Agent's share (for the benefit of the Sukukholders) in the Mudaraba Assets; (b) ensuring that all Mudaraba Income is deposited in the Collection Account and the Mudaraba Income Account; (c) ensuring that the accounting books, income and expenses of the Mudaraba Assets are regularly recorded and the accounts are prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board; and (d) ensuring that (i) the Mudaraba Agreement is provided for, or (ii) is expressly and specifically directed by the Sukukholders' Agent (acting on a special resolution). The Mudareb shall be entitled to combine its own assets and funds with the Mudaraba Assets.

The Sukukholders' Agent (for the benefit of the Sukukholders) and the Mudareb shall each have a common ownership interest in the Mudaraba Assets and all assets acquired from and through the Mudaraba Assets on a profit-sharing and loss-bearing basis in proportion to their respective shares, and the Sukukholders and the Mudareb shall each have a proportionate share of the Mudaraba Income (referred to respectively as the Mudaraba Profit and the Mudareb Profit) credited to the relevant Collection Account, which shall be calculated using the ratios set out in the applicable Final Terms.

The Mudareb shall, at or before 10:00 a.m. (Riyadh time) on or before one (1) Business Day prior to each Periodic Distribution Date, any Partial Periodic Distribution Date, the Sukukholders' Call Option Date, the Change of Control Put Option Date, the Partial Redemption Date or the Redemption Date (as the case may be), apply the outstanding amounts in the relevant Collection Account (in each case to the extent of the funds available in that account) against any shortfall not otherwise paid in accordance with the Sukuk Documents and thereafter on an equal basis as follows:

- (a) for its own account in respect of any Mudareb Profit not previously deducted and retained as described above; and
- (b) for the account of the Sukukholders' Agent in respect of the Mudareb Profit (by depositing such amounts into the Sukuk Account) in an amount equal to: the amounts required in respect of the Periodic Distribution Date and/or the Partial Periodic Distribution Date and/or the Partial Redemption Date and/or the Sukukholders' Put Option Date and/or the Put Option Date upon the relevant Change of Control where applicable.

Any excess Mudaraba Profit remaining in the relevant Collection Account after the above amounts have been used by the Mudareb on behalf of the Sukukholders' Agent (for the benefit of the Sukukholders) shall be reinvested in the Mudaraba Assets.

The Mudareb shall liquidate the Mudaraba on the applicable Redemption Date. The proceeds of such liquidation shall be used to repay any outstanding amounts due on the Redemption Date by paying such amounts into the Sukuk Account at or before 10:00 a.m. (Riyadh time) on the Redemption Date (if, at that time on the Redemption Date, the Sukukholders' Agent is required to deposit the amounts into the Sukuk Account in order to enable it to pay all outstanding amounts due to the Sukukholders under the Sukuk and the Sukuk Documents in full on the Redemption Date). Any excess proceeds from such liquidation, after payment of the amounts (if any) set out above and any amounts due under Condition 9.7(c) (*Cessation of Accrual*) or Condition 9.8(d) (*Cessation of accrual*) (as applicable) by the Mudareb may be retained by the Mudareb as an incentive fee for its own account.

The Mudarabah Agreement is subject to the Kingdom's regulations.

10.2 Master Murabaha Agreement

The Issuer (as the Purchaser) and the Sukukholders' Agent (as the Seller) have entered into a Master Murabaha Agreement, pursuant to which the Purchaser may avail a Murabaha financing facility provided to it by the Seller. In respect of each Series of Sukuk Issues, the Seller (for and on behalf of the Sukukholders) and the Purchaser enter into a Murabaha Contract in accordance with the terms set out in the Master Murabaha Agreement to avail themselves of the Murabaha Facility, and the Seller agrees, under the relevant Murabaha Contract and subject to the terms and conditions of the Master Murabaha Agreement, to sell the Commodities purchased from the Nominated Suppliers to the Purchaser at a price negotiated between the Purchaser and the Seller on behalf of and for the benefit of the Sukukholders on a Murabaha basis, and once the Seller (or its Agent) has acquired the Commodities, the Seller will sell those Commodities to the Purchaser on deferred payment terms, subject to the Purchaser paying the Deferred Sale Price to the Seller.

The Purchaser may sell such Commodities pursuant to the Agency Agreement upon obtaining the right to dispose of the relevant Commodities (together with all related rights, obligations and risks), and the Purchaser shall use the proceeds of the sale of any Commodities purchased by it under a Murabaha Contract for the purpose of using them in accordance with Section 3 (*Use of Offering Proceeds*) above. The Seller shall not be obliged to monitor or verify the purpose or purposes for which the Purchaser shall use the proceeds of any sale of the Commodities purchased by it under any Murabaha Contracts. In respect of each Sukuk Series for which the Forward Sale Price Payment Basis (as defined in the Conditions) is specified as a single payment, the Purchaser shall pay to the Seller on the relevant Forward Sale Price Payment Date the full amount of the Forward Sale Price Payment Basis due on that date, and in respect of each Sukuk Series for which the Forward Sale Price Payment Basis is specified as a decreasing instalment basis, the Purchaser shall pay to the Seller the full amount of the relevant Forward Sale Price Payment Basis due on the Forward Sale Price Payment Date.

Upon the occurrence of any Event of Default in respect of any Series of Sukuk Issues and at any time during which such Event of Default in respect of any Series of Sukuk Issues continues, the Seller may require the Purchaser to immediately pay the full Aggregate Murabaha Sale Price in respect of such Series of Sukuk and to immediately pay the Purchaser any other Purchaser due to the Seller under the Master Murabaha Agreement in respect of such Series as they become due. The Purchaser shall, in any event and upon the applicable Redemption Date, pay directly into the Sukuk Account all amounts payable by it to the Seller in full under this Agreement in respect of the Murabaha Transaction entered into in respect of the Series of Sukuk whose Redemption Date has come due (including the Aggregate Murabaha Sale Price in respect of such Series), by depositing such amounts into the Sukuk Account [at or before 10:00 a.m. (Riyadh time)] on the Redemption Date. The Master Murabaha Agreement shall be subject to the laws of the Kingdom.

10.3 On-Sale Agency Agreement

For sale under a sale agency agreement, the issuer as principal appoints the Sukukholders' Agent as an agent to sell any goods purchased by the Purchaser, in accordance with the Master Murabaha agreement.

The sale agency agreement is subject to the laws of the Kingdom.

10.4 Master Declaration of Agency Agreement

Pursuant to the Master Declaration of Agency Agreement ("Master Declaration of Agency Agreement") entered into on [●] between the Issuer and Alkhair Capital Saudi Arabia (referred to as the "Sukukholders' Agent" in its capacity as agent for the Sukukholders, which term shall include any successor to the Sukukholders' Agent in respect of the Sukuk), as may be supplemented by a Supplemental Declaration of Agency Agreement between the same parties in respect of the relevant Sukuk Series (each a "Supplemental Declaration of Agency Agreement" and together with the Master Declaration of Agency Agreement a "Supplemental Declaration of Agency Agreement"), the Sukukholders' Agent will be appointed to act as agent for the Sukukholders in respect of the relevant Sukuk Series.

Pursuant to the Declaration of Agency Agreement, each Sukukholder shall be deemed, by completing the Investor Application Form or by subscribing to, purchasing or owning the Sukuk:

- a. to have appointed the Sukukholders' Agent as its agent with full capacity, powers, duties and authority in respect of the Sukuk in respect of the relevant Sukuk Series in accordance with the terms set out in the Master Declaration of Agency Agreement, the Supplemental Declaration of Agency Agreement and the Conditions;
- b. to have approved and consented to the registration of the Sukukholders' Agent in the Sukuk Documents to which it is a party and to the performance by the Sukukholders' Agent of its obligations thereunder; and

- c. to have given irrevocable and unconditional instructions requiring the Sukukholders' Agent, on the date fixed for payment of the Liquidation Distribution Amount in respect of that Series, upon satisfaction of the relevant obligations, to transfer and/or assign all or part of the remaining portion of the Sukuk Assets of the relevant Series to the Issuer (for its own account).

In relation to each Series of Issue, the Sukukholders' Agent shall:

- a. accept its appointment as the Sukukholders' Agent in accordance with the terms set forth in the Master Declaration of Agency Agreement, each Supplemental Declaration of Agency and the Terms;
- b. agree to be bound by the terms of the Master Declaration of Agency Agreement and the other Sukuk Documents; and
- c. acknowledge, and the Issuer hereby acknowledges, that as of the First Issue Date in relation to the Series of Issue, the Sukukholders' Agent shall hold the benefits of the relevant Sukuk Assets of that Series in its capacity as agent for the relevant Sukukholders in proportion to each Sukukholder's share of the aggregate nominal amount of the Sukuk of that Series in accordance with the terms set forth in the Master Declaration of Agency Agreement.

Subject to the terms of the Master Declaration of Agency Agreement, the Sukukholders' Agent further agrees to perform the duties specified in its capacity as Sukukholders' Agent in the Conditions.

The Issuer and the Sukukholders' Agent undertake to pay the Periodic Distribution Amounts, the Sukuk Capital, any Sukuk Capital Installment Amount, any Partial Periodic Distribution Amount and any Early Redemption Amount in respect of each Series of Sukuk Issues upon demand for such payment at the order of the Sukukholders' Agent in accordance with the Applicable Final Terms and Conditions, and shall make such payments as specified in the Applicable Final Terms and Conditions and the Payment Administration Agreement.

The Sukukholders' Agent has undertaken in the Declaration of Agency Agreement that, upon receiving notice of any Event of Default in respect of any Series of Issue and subject to Condition 9.13 (*Events of Default*) and Condition 9.14 (*Enforcement and Exercise of Rights*), it will (a) promptly notify the relevant Sukukholders of the relevant Event of Default, and (b) enforce the Issuer's obligations under the Sukuk Documents (in whatever capacity they may be required to) and/or take such other steps as the Sukukholders' Agent deems necessary in its absolute discretion to protect the interests of the Sukukholders, provided that it is directed to do so by written communication from the required Sukukholders and subject to being indemnified and/or guaranteed and/or funded to the satisfaction of the Sukukholders against all liabilities which it may incur or suffer as a result of such proceedings; However, the Sukukholders' Agent may waive the Default at its sole discretion if it considers that the Events of Default under the provisions of Condition 9.13 (*Events of Default*) does not materially adversely affect the Sukukholders.

The Issuer shall also warrant and undertake to the Sukukholders' Agent to comply with, execute and comply with the provisions of the Master Declaration of Agency Agreement, the other Sukuk Documents and the Applicable Final Terms and the provisions set out to be binding on it.

The Declaration of Agency Agreement shall specify, without limitation, the following with respect to each Series of Issue:

- a. The Sukukholders' Agent may, in the event of an Event of Default occurring and continuing, require the Paying Administrator to thereafter act as its agent in accordance with the Payment Administration Agreement by giving written notice to the Issuer and the Payment Administrator until otherwise notified in writing by the Sukukholders' Agent, and to the extent permitted by applicable law.
- b. The Sukukholders' Agent may, without obtaining any consent or authorization from the Sukukholders and without prejudice to its rights in respect of any subsequent default, condition, event or conduct, from time to time and at any time, authorize or waive any actual or potential default of any of the covenants or provisions of the Master Declaration of Agency Agreement or any related Supplemental Declaration of Agency Agreement or any of the other Sukuk Documents or the Applicable Final Terms and Conditions on such terms and conditions (if any) as it deems appropriate, provided that this does not materially prejudice the interests of the Sukukholders, and the Sukukholders' Agent may determine that any such default shall not be treated as such for the purposes of the Master Declaration of Agency Agreement, the relevant Supplemental Declaration of Agency Agreement, the Applicable Final Terms and Conditions, provided that in any event this does not materially prejudice the interests of the Sukukholders and to the extent that the Sukukholders' Agent considers it appropriate;
- c. The Sukukholders' Agent may, from time to time and at any time and without obtaining any approval or authorization from the Sukukholders, agree with the Issuer to make any amendment to the Master Declaration of Agency Agreement or the Applicable Final Terms or the Conditions or any of the other Sukuk Documents as it deems appropriate, provided that the Sukukholders' Agent considers that:

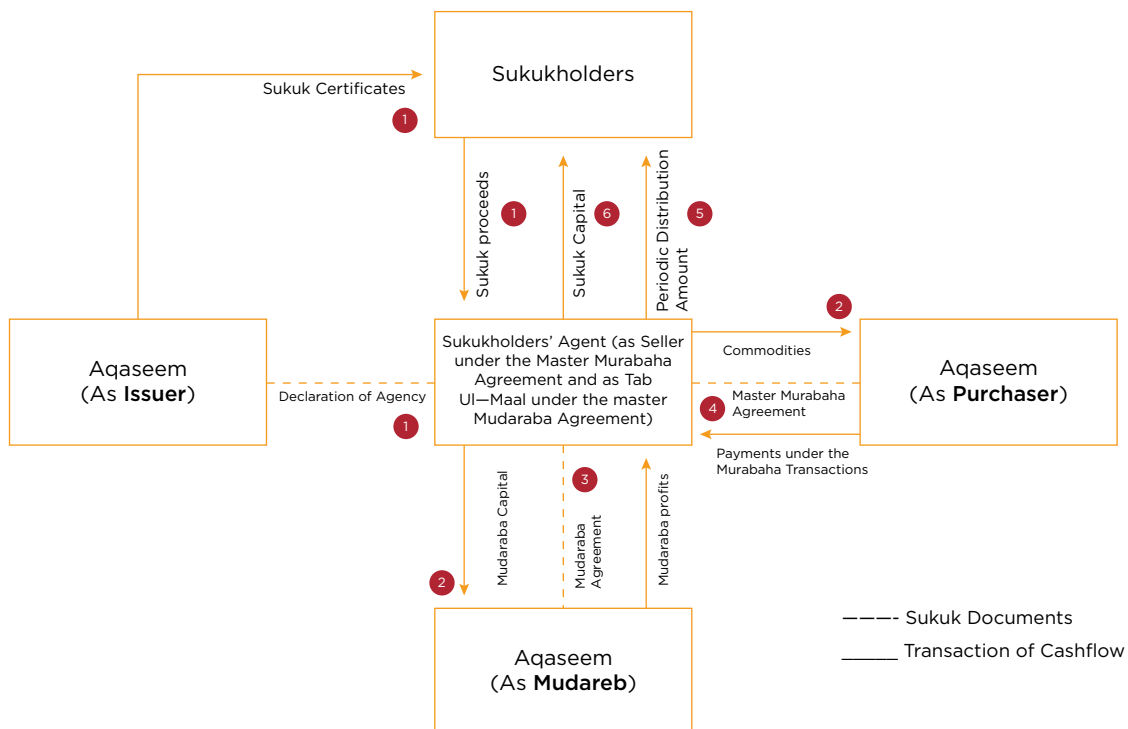
1. Such amendment does not constitute a material detriment to the interests of the Sukukholders; or
2. Such amendment is of a formal, minor or technical nature or is made for the purpose of correcting an obvious error or complying with the mandatory provisions of the Law and/or the relevant provisions of the Sukuk Documents; and
- d. The Sukukholders' Agent may at any time, in its absolute discretion and without giving any notice, take such action against the Issuer as it deems appropriate in order to enforce the provisions of the Sukuk or the Sukuk Documents, and the Sukukholders' Agent shall not be obliged under any circumstances to take any action unless directed or required to do so by:
 3. Condition 9.13 (*Events of Default*);
 4. By a special resolution; or
 5. Written notice by a Quorum of Sukukholders.

In such case, it shall not take such action unless it is indemnified and/or guaranteed and/or pre-funded in a manner it accepts against all liabilities which it may incur as a result of such action.

The Sukukholders' Agent may resign or be replaced in accordance with the provisions set forth in the Master Declaration of Agency Agreement.

The Declaration of Agency shall be subject to the laws of the Kingdom.

10.5 Structure and Cash Flow Chart



11. Pronouncement (Fatwa)

Prospective Sukukholders should: (1) not rely on the Fatwa referred to below in relation to their decision to invest in a series of Sukuk, and (2) consult their Shari'ah advisors to determine whether the proposed transaction set out in the Fatwas referred to below is Shari'ah compliant.

Fatwa of the Members of the Shari'ah Committee

Copies of the pronouncement ("Fatwa") issued by the Shari'ah Committee of Alkhair Capital Saudi Arabia on the Sukuk confirming that the structure and mechanism of the Programme and the entire Sukuk issuance series, as fully set out in the Sukuk Documents and the Base Prospectus, are in compliance with the principles of Islamic Shari'ah, will be distributed to potential Sukukholders upon request from the Sole Arranger and the Dealers.

The Issuer assumes no responsibility and makes no express or implied representations, warranties or undertakings regarding the accuracy or completeness of the information contained in the Fatwa.

About the Shari'ah Committee of Al Khair Capital Saudi Arabia

The Shari'ah Committee of Al Khair Capital Saudi Arabia is an independent committee appointed by Al Khair Capital Saudi Arabia to advise on the Shari'ah aspects of transactions conducted by Al Khair Capital Saudi Arabia or its clients to ensure their full compliance with the principles of Islamic Shari'ah.

Members of the Shari'ah Committee of Al-Khair Capital Saudi Arabia

Professor Dr. Sheikh/ Youssef bin Abdullah Al-Shubaily

Dr. Youssef is a professor of comparative jurisprudence at the Higher Institute of the Judiciary, an expert at the Islamic Jurisprudence Assembly, head and member of a number of commercial disputes committees, head and member of a number of Shari'ah committees in Islamic Banks and financial institutions, a member of the Scientific Society of jurisprudence Saudi Arabia, a member of the Saudi Judicial Scientific Association, and a former board member of the Islamic Banking Scientific Association. He has many published books and scientific research papers on Islamic financial transactions.

Professor Dr. Sheikh/ Jameel bin Abdul Mohsen Al-Khalaf

He held a number of academic positions, most notably part-time advisor to His Eminence the Grand Mufti of the Kingdom of Saudi Arabia, Dean of the College of Shari'ah in Riyadh at Imam Muhammad ibn Saud Islamic University, Chairman of the Board of Directors of the Scientific Society of jurisprudence Saudi Arabia in its fifth session, Director of the Center of Excellence in Research in Jurisprudence of Contemporary Issues at Imam Mohammad ibn Saud Islamic University, and Professor of Graduate Studies at the College of Shari'ah in Riyadh. He participated in and moderated a number of seminars, conferences, discussion groups, and research workshops, and participated in a number of scientific, research, administrative, and media committees. He holds a bachelor's degree, a master's degree, and a doctorate in jurisprudence and its principles.

Professor Dr. Sheikh/ Fahd bin Saleh Al-Hamoud

Associate Professor in the Department of Jurisprudence, College of Shari'ah and Islamic Studies, Qassim University. He managed the Shari'ah Research Center at the college, supervised the Sheikh Ibn Uthaymeen Chair for Shari'ah Studies, and was a member of the Board of Directors of the Scientific Society for Islamic Banking and the Shari'ah Committee for preparing the draft Code of Judicial Rulings. He also obtained a PHD from the College of Shari'ah at Imam Mohammad ibn Saud Islamic University, and a Master's degree from King Saud University. He has a number of specialized publications and research papers.

12. Tax and Zakat

The following is a general description of certain tax and zakat considerations in the Kingdom of Saudi Arabia relating to the Sukuk, including the zakat treatment of persons and entities that are not currently eligible to hold the Sukuk. This description is not intended to provide a description of all tax and zakat considerations relating to the Sukuk, nor is it intended to address considerations that depend on individual circumstances. Accordingly, potential Sukuk purchasers should seek advice from their tax and zakat advisors to determine the zakat and tax consequences of their acquisition, holding and disposition of any Sukuk and the receipt of any distributions or payments of amounts, profits or any other amounts under the Sukuk and the consequences of such actions in accordance with the tax and zakat laws in the Kingdom.

This summary is based on the laws in force in the Kingdom at the time of preparing this Prospectus and is subject to any changes to the laws after this date that may be made retrospectively. Potential Sukukholders should be aware that the Issuer is not obligated to update this Section (12) in the event of any subsequent change or amendment to the applicable tax and zakat laws.

1. Sukukholders from GCC Citizens Residing in the Kingdom

Sukukholders who are (1) GCC nationals residing in the Kingdom, except for (a) non-Saudi GCC nationals who have permanent establishments in the Kingdom (as defined in Article 4 of the Income Tax Law in the Kingdom), (b) legal entities established under the law of any GCC country except the Kingdom, owned by GCC nationals and having a permanent presence in the Kingdom, and (2) companies with Saudi capital or companies with Gulf capital residing in the Kingdom (to the extent that they have Gulf ownership in both) are subject to the Zakat applicable in the Kingdom at the rate of (2.5%) of any income or gains received on the Sukuk, unless there is a special exemption from that.

However, the Sukukholders will not be subject to income tax in the Kingdom in relation to the Sukuk, and the payments they receive from the Sukuk will not be subject to any tax withholding or deduction in accordance with the laws of the Kingdom of Saudi Arabia. In addition, the Sukukholders who are residents of the Kingdom will be entitled to receive additional payments in accordance with Condition 9.16 (*Taxation*) and for further details, please refer to Section 9. (*Terms and Conditions of the Sukuk*) in the event that the payments they receive under the Sukuk subsequently become subject to such withholding, although additional payments may not be payable in such circumstances to the extent that the holder of the Sukuk is able to obtain avoidance of withholding by filing, submitting or providing certain documents and information, and reference should be made in this regard to the provisions of Condition 9.16 (*Taxation*).

However, a Sukukholder who meets the criteria referred to in subparagraphs (a) and (b) of this paragraph which fall on a potential Sukukholder as a result of owning, holding or disposing of the Sukuk after the initial distribution on the Closing Day will be subject to income tax in the Kingdom.

The Gulf Cooperation Council includes the Gulf Cooperation Council countries.

2. Residents of the Kingdom who are not citizens of the Gulf Cooperation Council countries

Non-GCC resident Sukukholders, as defined in Article 3 of the Income Tax Law, are subject to income tax in the Kingdom on their profits and gains in Sukuk, unless there is a special exception (on amounts received in excess of the nominal amount of the Sukuk, such as any periodic distribution amounts). In addition, subsequent distributions of profits by any resident company to its non-resident shareholders are usually subject to a withholding tax of (5%), and the non-resident shareholder/partner may be entitled to a refund of this withholding tax in some cases if there is a tax agreement between the Kingdom and the country in which the non-resident shareholder/partner resides in the Kingdom, which provides an exemption from such withholding tax.

Article 3 of the Income Tax Law defines “residence” in the Kingdom, for the purposes of the above, as follows:

- a. A natural person shall be deemed to be resident in the Kingdom for the tax year if he meets either of the following two conditions:
 1. He has a permanent place of residence in the Kingdom and resides in the Kingdom for a total period of not less than thirty days in the tax year.
 2. Resides in the Kingdom for a period of not less than one hundred and eighty-three (183) days in the tax year.

For the purposes of this paragraph, a part-day residence in the Kingdom shall be deemed to be a full-day residence, except for a person crossing the Kingdom between two points outside it.

- b. A company or any other legal entity shall be deemed to be resident in the Kingdom for the tax year if any of the following two conditions are met:
 1. It is established in accordance with the Companies Law.
 2. If its central management is located in the Kingdom.

This summary does not take into account the extent to which the potential Sukukholder referred to in the above paragraph is liable to pay income tax or Zakat as a result of his possession, ownership or disposal of the Sukuk after their initial distribution on the Closing Date.

3. Non-resident Sukukholders in the Kingdom

Non-resident Sukukholders in the Kingdom – within the meaning of “residence” described above – whether natural persons holding Saudi nationality or citizens of the Gulf Cooperation Council countries – are subject to a withholding tax of (5%) on the financing element only of payments made under the Sukuk (or payments in excess of the principal amount) (i.e. the periodic distribution amount) in accordance with the practices adopted by the Zakat, Tax and Customs Authority as at the date of this issue prospectus. The Sukukholder may be entitled to recover the withholding tax under a treaty between the Kingdom and the country of residence of the Sukukholder.

Any payments representing repayment of the principal under the Sukuk to non-resident Sukukholders in the Kingdom shall not be subject to withholding tax. Prospective investors should note that this practice by the Zakat, Tax and Customs Authority is based on a limited number of Saudi Sukuk transactions, and that the financing element of Sukuk payments is not clearly defined as subject to withholding tax or the income tax system. Accordingly, there is a risk that the Zakat, Tax and Customs Authority may apply a different or higher withholding rate in the future.

Non-resident Sukukholders who have a permanent establishment in the Kingdom are currently subject to Saudi income tax at a rate of (20%) on their net taxable income and profits attributable to the activity of the permanent establishment holder in the Kingdom. In accordance with the Income Tax Law, if a certificate of registration is provided by the permanent establishment holder to the issuer, the issuer will be allowed to make any payments such as periodic distribution amounts in respect of the Sukuk without deducting any income tax. The income tax (if any) imposed on the permanent establishment holder upon receipt of the periodic distribution amounts from the issuer must be available for deduction against the income tax liability of the permanent establishment holder (see also below). If the income tax incurred, for example, the periodic distribution amounts mentioned exceed the income tax liability of the permanent establishment holder, the permanent establishment holder may be entitled to recover the excess from the Zakat, Tax and Customs Authority. Whether the permanent establishment holder receives discounts or refunds is a matter to be determined by the Zakat, Tax and Customs Authority based on its discretion and practices and its assessment of the circumstances. Neither the Issuer nor the Sukukholders’ Authorised Agent nor any of their Sukukholders’ Agents make any representation regarding the availability of discounts or refunds to Sukukholders, nor can they give any assurance that discounts or refunds will actually be available to Sukukholders. Sukukholders should obtain independent professional advice regarding tax and/or Zakat before investing in the Sukuk.

A non-resident person who carries on business in the Kingdom through a licensed branch (as defined in Article 4 (b) of the Income Tax Law) shall be deemed to own a permanent establishment in the Kingdom and therefore a permanent establishment for the purposes set out in the preceding paragraph.

All payments such as periodic distribution amounts relating to the Sukuk to the permanent establishment holder in the Kingdom shall be deemed to be part of the gross income subject to income tax at the current rate of (20%) after deducting the allowable costs and making certain accounting adjustments. In addition, the transfer of such amounts to the head office or any non-resident company affiliated with the permanent entity owner is considered a distribution of profits from the Kingdom and is subject to a withholding tax of (5%). The non-resident shareholder/partner may be entitled to a refund of this withholding tax in some cases if there is a tax agreement between the Kingdom and the country in which the non-resident shareholder/partner resides in the Kingdom, which provides exemption from such withholding tax.

4. General

The Sukukholders who are natural persons, whether or not they have a permanent establishment in the Kingdom, will not be subject to inheritance tax or any other similar taxes in the Kingdom upon their death, and the Sukukholders will not be deemed to be residents or to be engaged in a commercial activity in the Kingdom merely by virtue of their ownership of any Sukuk.

In accordance with the Zakat regulations applicable in the Kingdom as of the date of this Prospectus, the taxpayer may invest in the Sukuk it issues and which it adds and treats as capital, regardless of the classification of these Sukuk in the financial

statements of the issuer, and the Sukuk shall be eligible for deduction from the Zakat base, provided that these Sukuk are not traded. However, each investor must consider his or her own circumstances with regard to how the Zakat regulations and amendments to the Zakat Collection Law apply to his or her investments. The final applicable terms will clarify the treatment of the relevant Sukuk series for Zakat purposes.

13. Subscription and Sale

13.1 Programme Agreement

The Dealer(s) has entered into a Programme Agreement dated [•] 2024G (referred to as such and any amendments, additions or updates thereto as the “Programme Agreement”) with the Issuer. Pursuant to the Programme Agreement, the Issuer has agreed with the Dealers on the basis upon which Dealers may from time to time agree to purchase Sukuk issued under the Programme, and any such agreement covers the matters set out under the “Terms and Conditions of the Sukuk”, and the Issuer may pay each Dealer a commission as agreed between the Issuer and the Dealer in relation to the Sukuk being offered. The Issuer has agreed to compensate the Dealer(s) for certain obligations relating to the offering and sale of the Sukuk, and the Sukuk Issuance Programme Agreement authorizes Dealers to terminate any agreement they have entered into for the purpose of offering Sukuk in certain circumstances prior to the payment of payments for such Sukuk to the Issuer.

13.2 Submission of Applications by Prospective Investors

The Offer Period for each Series of Issues will be notified to prospective investors, and will be set out in the applicable Final Terms (referred to in relation to each Series of Issues as the “Offer Period”). The Issue Date for each Series of Sukuk shall be a date notified by the Issuer and the relevant Dealers to prospective investors after the end of the relevant Offer Period, and shall be specified in the Applicable Final Terms. The Issuer and the Dealer(s) shall determine, prior to the Offer Period, the denomination, nominal value and priority of the Sukuk, the type of Offering, the eligibility for redemption, the size and tranche of the Programme, the publication of the profit rate and applicable margin, the credit rating, the Zakat treatment and the expiry date of the relevant Series. The relevant Dealer(s) identified in the Applicable Final Terms on the Issue Date of the Sukuk Series may, during the Offer Period, submit non-binding applications for the purchase of Sukuk of the relevant Series of Issues by prospective investors. Persons wishing to purchase Sukuk of the relevant Series of Issue must submit a duly completed form (“Investor Application Form”) to the relevant Dealer(s) before the end of the Offer Period and make payments for the Sukuk of that Series in accordance with the instructions contained in the Investor Application Form. Investor Application Forms will be available from the relevant Dealer(s) in relation to that Series. No Sukuk purchase applications will be accepted for less than the specified denomination (as defined in the applicable Final Terms).

Persons wishing to purchase Sukuk must acknowledge that they have read and understood the Base Prospectus (including Section 1- (*Risk factors*) and Section 9. (*Terms and Conditions of the Sukuk*)) and the terms and conditions of the Investor Application Form, and that they fully accept and agree to the basis on which the Sukuk are being offered. They must also acknowledge that they are tax residents in the Kingdom and that all information provided by them in the Investor Application Form is true and correct. The allocation of Sukuk of each Series shall be at the discretion of the Issuer and the relevant Dealer(s), and such allocation shall be made within 15 business days after the end of the relevant Offer Period. Surplus subscription funds (if any) shall be refunded to the Subscribers without any commissions or deductions and shall be deposited in the Subscriber’s account specified in the Investor Application Form within 15 business days from the date of the allocation determination by the Issuer and the Sole Arranger. Only Eligible Persons may be registered as Sukukholders, and all prospective investors must read the Terms and Conditions before completing the Sukuk Purchase Application, as signing the Investor Application Form constitutes acceptance and agreement by the investor to the Terms and Conditions.

13.3 Saudi Tadawul Group

The Saudi Tadawul Group (Tadawul), formerly known as the Saudi Stock Exchange Company, announced on 25/08/1442H (corresponding to 07/04/2021G) its transformation into a holding company called the Saudi Tadawul Group with a new structure that supports the development of the future of the Saudi financial market and ensures its continued development. The shares of the Saudi Tadawul Group were then listed and began trading on the main market on Wednesday 04/05/1443H corresponding to December 8, 2021G. The Saudi Tadawul Group also includes four subsidiaries: the Saudi Exchange as a stock market, the Securities Clearing Center Company (Muqassa), the Securities Depository Center Company (Edaa), and the Wamid Company, which specializes in technical services and solutions based on innovation. The Saudi Tadawul Group will benefit from the integration of the services of its subsidiaries and their joint businesses, while the independence of its companies will provide a flexible and innovative work environment to keep pace with the rapid developments witnessed by global markets.

The Tadawul system was established in 2001 as an alternative system to the electronic securities information system. Electronic stock trading began in the Kingdom in 1990. Trading transactions are carried out through an integrated electronic system, starting from the execution of the transaction until its settlement. Trading takes place every business day of the week from

Sunday to Thursday, in one period from 10:00 am to 3:00 pm, during which orders are executed. Outside these times, orders may be entered, modified and cancelled from 9:30 am to 10:00 am. Transactions are executed through automated order matching, and orders are received and prioritized according to price. In general, market orders are executed first, which are the orders with the best prices, followed by orders with a specified price. If several orders are entered at the same price, they are executed according to the entry time.

The Tadawul system distributes a wide range of information through various channels, most notably the Saudi Tadawul website. Market data is provided immediately to well-known information providers such as Reuters, and transactions are settled automatically within two business days (T+2).

The Company must disclose all important decisions and information to investors through the “Tadawul” system, and the “Tadawul” system is responsible for monitoring the market in order to ensure fair trading and effective market operations.

13.4 General Terms

Except for the application submitted for registration of the Sukuk and admission to listing on the Main Market (Saudi Exchange), the Issuer or the Dealers have not and will not take any action that would or would aim to allow the offering of any series of Sukuk, purchase thereof, or distribution of this Prospectus, or any other materials related to the offering, which may require taking action in this regard, and the Issuer or the Dealers and any other person in whose possession this Prospectus comes into possession must comply with all rules and regulations relating to the purchase.

13.5 Transfer of Ownership and Payments

The Registrar shall maintain a register of the Sukuk in accordance with the provisions of the Registry Agreement, and investors shall either maintain an account with the Registrar directly or through any other custodian or intermediary for the purpose of holding the Sukuk, and all transfer of ownership transactions shall be carried out in accordance with Condition 9.3 (*Transfer of SUKUK*).

In addition, and subject to Condition 9.11 (*Payments*), all payments under the Sukuk will be made into Saudi Riyal denominated accounts in the Kingdom as notified to the Registrar and Paying Officer from time to time. Accordingly, Investors will need to make appropriate arrangements to receive payments into such accounts under the relevant Sukuk. Investors should consult their advisors regarding the requirements for setting up the accounts referred to above and take any necessary actions in connection with opening such accounts themselves. None of the Issuer, the Sukukholders’ Agent, the Paying Administrator, the Sole Arranger and the Dealers shall have any responsibility for ensuring that investors comply with the correct procedures, regulations and requirements in connection with opening such accounts for the purpose of holding the Sukuk and receiving payments, and none of them shall have any responsibility for any loss arising directly or indirectly as a result of any action or inaction in connection with setting up such accounts.

13.6 Approvals on the basis of which the debt instruments have been or will be issued and offered

1. The Issuer’s Board of Directors resolution approving the establishment of the programme and the issuance of the Sukuk dated 19/10/1445H (corresponding to 28/04/2024G).
2. The approval of the Capital Market Authority to offer and register the Sukuk issued on 15/07/1446H (corresponding to 15/01/2025G).
3. The approval of the Saudi Stock Exchange to list the Sukuk issued on 19/03/1446H (corresponding to 22/09/2024G).

14. Documents Available for Inspection

Copies of the following documents will be available for inspection at the Issuer's head office, located at Riyadh – Second Industrial City – P.O. Box 2570, Postal Code 11461, Kingdom of Saudi Arabia, during official business hours every day of the week, excluding Fridays, Saturdays or official holidays, as long as there are any outstanding instruments:

- a. Ministerial Resolution No. (119) issued by the Ministry of Commerce dated 28/04/1442H (corresponding to 13/12/2020G) and Ministerial Resolution No. (132) issued on 01/05/1442H (corresponding to 16/12/2020G) approving the establishment of Aqaseem Factory for Chemicals and Plastics Company as a Saudi Closed Joint Stock Company;
- b. The Issuer's Bylaws;
- c. The Issuer's Commercial Registration Certificate;
- d. The decision of the Board of Directors of the Issuer dated 19/10/1445H (corresponding to 28/04/2024G) approving the registration and offering of local Shari'ah-compliant Sukuk of 500,000 Sukuk and a value of 500,000,000 Saudi Riyals for the purpose of public offering in the Main Market;
- e. A copy of the announcement of the Authority's approval of the offering of the Sukuk.
- f. Contracts or arrangements, intended to be concluded or in effect, in which a member of the Board of Directors or any of the Senior Executives or any of their relatives has an interest and related to the business of the Issuer or its Subsidiary;
- g. Written approval from the Financial Advisor, the Arranger, the Legal Advisor and the Auditors to include their names, logos and any data they have provided in the Prospectus.
- h. The Audited Financial Statements of the Issuer for the fiscal year ending December 31, 2021G and 2022G and the Audited Consolidated Financial Statements for the fiscal year ending December 31, 2023G.

The following documents may be inspected during normal business hours from the date of this Prospectus until the date of issue at the registered office of the Issuer:

- a. Master Declaration of Agency Agreement
- b. Mudaraba Agreement
- c. Master Murabaha Agreement
- d. Payment Administration Agreement
- e. Programme Agreement
- f. On-Sale Agency Agreement
- g. Sukuk (including the Standard Sukuk and the Terms)

Signed copies of these documents may be inspected during normal business hours at the registered office of the Issuer.

15. Auditor's Report

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
القوائم المالية وتقرير المراجع المستقل
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
القوائم المالية وتقرير المراجع المستقل
السنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م

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"تقرير المراجع المستقل"

إلى السادة / مساهمي
شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
الرياض - المملكة العربية السعودية
الرأي

لقد راجعنا القوائم المالية المرفقة لشركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية (شركة مساهمة سعودية) "الشركة"، والتي تشمل قائمة المركز المالي كما في ٣١ ديسمبر ٢٠٢٢م، وقائمة الربح أو الخسارة والدخل الشامل الآخر وقائمة التغيرات في حقوق الملكية، وقائمة التدفقات النقدية للسنة المنتهية في ذلك التاريخ، والإيضاحات المرفقة حول القوائم المالية، بما في ذلك ملخص للسياسات المحاسبية الهامة.

وفي رأينا، فإن القوائم المالية المرفقة تعرض بشكل عادل من جميع الجوانب الجوهرية، المركز المالي للشركة كما في ٣١ ديسمبر ٢٠٢٢م وأدائها المالي وتدفقاتها النقدية للسنة المنتهية في ذلك التاريخ وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين.

أساس الرأي
لقد قمنا بمراجعتنا وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. ومسؤوليتنا بموجب تلك المعايير موضحة في قسم "مسؤوليات المراجع عن مراجعة القوائم المالية" الوارد في تقريرنا. ونحن مستقلون عن الشركة وفقاً لقواعد سلوك وأداب المهنة المعتمدة في المملكة العربية السعودية ذات الصلة بمراجعتنا للقوائم المالية. وقد وفينا أيضاً بمسؤوليتنا الأخلاقية وفقاً لهذه القواعد. وفي اعتقادنا، فإن أدلة المراجعة التي حصلنا عليها تعد كافية ومناسبة لتوفير أساس لإبداء رأينا.

الأمور الرئيسية للمراجعة
الأمور الرئيسية للمراجعة هي تلك الأمور التي كانت لها، بحسب حكمنا المهني، الأهمية البالغة عند مراجعتنا للقوائم المالية للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢م، وقد تم تناول هذه الأمور في سياق مراجعتنا للقوائم المالية ككل، وعند تكوين رأينا فيها، ونحن لا نقدم رأياً منفصلاً في هذه الأمور.

الأمور الرئيسية للمراجعة	الكيفية التي تعاملنا بها أثناء المراجعة مع الأمور الرئيسية للمراجعة
الاعتراف بالإيراد	خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٢م تم الاعتراف بإجمالي مبيعات بلغت ١٤٠,٥١٠,٦٤٧ ريال سعودي (٣١ ديسمبر ٢٠٢١ : ٩٨,٧٢٣,٧٥٢ ريال سعودي)
يتم إثبات الإيرادات من المبيعات عند حصول العميل على السيطرة على البضاعة ويتم ذلك عند قبول وتسليم البضاعة إلى العميل وإصدار فاتورة البيع وفقاً لمتطلبات المعيار الدولي للتقرير المالي رقم ١٥ الإيرادات من العقود مع العملاء.	قمنا بتنفيذ إجراءات المراجعة لتقييم الاعتراف بالإيرادات على النحو التالي:
تعتبر الإيرادات أحد المؤشرات الجوهرية لقياس أداء الشركة وربحياتها وقد تم اعتبار تحقق الإيرادات أمر مراجعة رئيسي وذلك لوجود مخاطر تجاوز الإدارة للضوابط الداخلية ولوجود مخاطر متصلة بأن يتم إثبات الإيرادات بأكثر من قيمتها الفعلية لزيادة الربحية حيث تركز الشركة على الإيرادات كمؤشر رئيسي لأدائها.	- تقييم مدى ملائمة السياسات المحاسبية المتعلقة بإثبات الإيرادات من المبيعات، وفقاً لمتطلبات المعيار الدولي للتقرير رقم (١٥) "الإيراد من العقود مع العملاء".
يرجي الرجوع للإيضاح رقم (١٥-٣) للسياسة المحاسبية والإيضاح رقم (١٩) للإفصاح ذات الصلة حول القوائم المالية.	- الحصول على فهم لإجراءات الرقابة الداخلية المتعلقة بإثبات الإيرادات وفعاليتها التشغيلية، بما في ذلك إجراءات الرقابة الخاصة بمكافحة الغش للشركة.
	- تنفيذ إجراءات مراجعة تحليلية للإيرادات، وذلك بمقارنة كميات المبيعات والأسعار للسنة الحالية بالسنة السابقة وتحديد ما إذا كان هناك أية اتجاهات أو تقلبات هامة تحتاج إلى فحص إضافي في ضوء فهمنا لظروف السوق الحالية.
	- فحص على أساس العينة لمعاملات الإيرادات مع المستندات المؤيدة لها، وإجراءات القطع للتحقق من تسجيل الإيرادات في فتراتنا الصحيحة.
	- تقييم مدى كفاية الإفصاحات المتعلقة بإثبات الإيرادات في الإيضاحات وعرضها في القوائم المالية.

"تقرير المراجع المستقل (تمة)"

المعلومات الأخرى

تتألف المعلومات الأخرى من المعلومات المدرجة في التقرير السنوي للشركة لعام ٢٠٢٢، بخلاف القوائم المالية وتقرير المراجع عنها. والإدارة هي المسؤولة عن المعلومات الأخرى الواردة في تقريرها السنوي. ولا يغطي رأينا في القوائم المالية المعلومات الأخرى، ونحن لا نبدى أي شكل من أشكال الاستنتاج التأكيدي بشأنها. وفيما يتصل بمراجعتنا للقوائم المالية، فإن مسؤوليتنا تتمثل في قراءة المعلومات الأخرى المحددة أعلاه، والنظر عند القيام بذلك فيما إذا كانت المعلومات الأخرى غير متسقة بشكل جوهري مع القوائم المالية أو مع المعرفة التي حصلنا عليها أثناء المراجعة، أو ما إذا كانت المعلومات الأخرى تبدو مُحَرَّفَة بشكل جوهري بأية صورة أخرى. وإذا توصلنا إلى وجود تحريف جوهري في هذه المعلومات الأخرى، استناداً إلى العمل الذي قمنا بتنفيذه، فإننا مطالبون بالتقرير عن تلك الحقيقة. وليس لدينا ما نقرر عنه في هذا الشأن.

مسؤوليات الإدارة والمكلفين بالحوكمة عن القوائم المالية

إن الإدارة هي المسؤولة عن إعداد القوائم المالية وعرضها بشكل عادل، وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين ووفقاً لنظام الشركات والنظام الأساسي للشركة، وهي المسؤولة عن الرقابة الداخلية التي ترى أنها ضرورية، لتمكينها من إعداد قوائم مالية خالية من التحريف الجوهري سواء بسبب غش أو خطأ.

وعند إعداد القوائم المالية، فإن الإدارة هي المسؤولة عن تقييم قدرة الشركة على البقاء كمنشأة مستمرة وعن الإفصاح بحسب مقتضى الحال، عن الأمور المتعلقة بالاستمرارية، واستخدام أساس الاستمرارية في المحاسبة، ما لم تكن هناك نية لدى الإدارة لتصفية الشركة أو إيقاف عملياتها، أو ما لم يكن لديها أي خيار آخر واقعي سوى القيام بذلك.

والمكلفون بالحوكمة، أي مجلس الإدارة، هم المسؤولون عن الإشراف على آلية التقرير المالي في الشركة.

مسؤوليات المراجع عن مراجعة القوائم المالية

تتمثل أهدافنا في الوصول إلى تأكيد معقول عما إذا كانت القوائم المالية ككل تخلو من التحريف الجوهري سواء بسبب غش أو خطأ، وإصدار تقرير المراجع الذي يتضمن رأينا. والتأكيد المعقول هو مستوى عالٍ من التأكيد، لكنه لا يضمن أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن التحريف الجوهري عند وجوده. ويمكن أن تنشأ التحريفات عن غش أو خطأ، وتُعد التحريفات الجوهريّة إذا كان من المتوقع أنها قد تؤثر منفردة أو في مجملها على القرارات الاقتصادية التي يتخذها المستخدمون على أساس هذه القوائم المالية.

وكجزء من المراجعة التي تتم وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني طوال المراجعة. ونقوم أيضاً بما يلي:

- تحديد وتقييم مخاطر التحريف الجوهري في القوائم المالية، سواء بسبب غش أو خطأ، وتصميم وتنفيذ إجراءات مراجعة تستجيب لتلك المخاطر، والحصول على أدلة مراجعة كافية ومناسبة لتوفير أساس لرأينا. ويعد خطر عدم اكتشاف التحريف الجوهري الناتج عن غش أعلى من الخطر الناتج عن خطأ، لأن الغش قد ينطوي على تواطؤ أو تزوير أو إغفال ذكر متعمد أو إفادات مضللة أو تجاوز الرقابة الداخلية.
- التوصل إلى فهم للرقابة الداخلية ذات الصلة بالمراجعة من أجل تصميم إجراءات المراجعة المناسبة في ظل الظروف القائمة، وليس لغرض إبداء رأي في فاعلية الرقابة الداخلية.
- تقييم مدى مناسبة السياسات المحاسبية المستخدمة ومدى معقولية التقديرات المحاسبية والإفصاحات المتعلقة بها التي أعدتها الإدارة.
- التوصل إلى استنتاج بشأن مدى مناسبة استخدام الإدارة لأساس الاستمرارية في المحاسبة، وما إذا كان هناك عدم تأكيد جوهري متعلق بأحداث أو ظروف قد تثير شكاً كبيراً حول قدرة الشركة على البقاء كمنشأة مستمرة استناداً إلى أدلة المراجعة التي تم الحصول عليها. وإذا خلصنا إلى وجود عدم تأكيد جوهري، فإن علينا أن نلفت الانتباه في تقريرنا إلى الإفصاحات ذات العلاقة الواردة في القوائم المالية، أو علينا أن نقوم بتعديل رأينا إذا كانت تلك الإفصاحات غير كافية. وتستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقرير المراجع. ومع ذلك، فإن أحداثاً أو ظروفًا مستقبلية قد تتسبب في توقف الشركة عن البقاء كمنشأة مستمرة.

"تقرير المراجع المستقل (تتمة)"

مسؤولية المراجع عن مراجعة القوائم المالية (تتمة)

• تقييم العرض العام للقوائم المالية وهيكلها ومحتواها، بما فيها الإفصاحات، وما إذا كانت القوائم المالية تعبر عن المعاملات والأحداث التي تمثلها بطريقة تحقق العرض العادل.

ونحن نتواصل مع المكلفين بالحوكمة فيما يتعلق بجملة أمور من بينها نطاق المراجعة وتقويتها المخطط لهما والنتائج المهمة للمراجعة، بما في ذلك أي أوجه قصور مهمة في الرقابة الداخلية نقوم باكتشافها أثناء المراجعة.

ونقدم أيضاً للمكلفين بالحوكمة بياناً يفيد بأننا قد التزمنا بالمتطلبات الأخلاقية ذات الصلة المتعلقة بالاستقلالية، وإبلاغهم بجميع العلاقات والأمور الأخرى، التي قد يعتقد بشكل معقول أنها تؤثر على استقلالنا، وإبلاغهم أيضاً عند الإقتضاء بالتدابير الوقائية ذات العلاقة.

ومن بين الأمور التي نتواصل بشأنها مع المكلفين بالحوكمة، فإننا نحدد تلك الأمور التي كانت لها الأهمية البالغة عند مراجعة القوائم المالية للسنة الحالية، وبناءً على ذلك تُعد الأمور وهي الأمور الرئيسية للمراجعة ونوضح هذه الأمور في تقريرنا ما لم تمنع الأنظمة أو اللوائح الإفصاح العلني عن الأمر، أو في ظروف نادرة للغاية، نرى أن الأمر ينبغي ألا يتم الإبلاغ عنه في تقريرنا لأن التبعات السلبية للقيام بذلك من المتوقع بدرجة معقولة أن تفوق فوائد المصلحة العامة المترتبة على هذا الإبلاغ.

عن الخراشي وشركاه



عبد الله سليمان المسند
ترخيص رقم (٤٥٦)



الرياض في:

التاريخ: ٣٠ مارس ٢٠٢٣ م
الموافق: ٨ رمضان ١٤٤٤ هـ

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
قائمة المركز المالي كما في 31 ديسمبر 2022
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

2021	2022	إيضاح	
			موجودات
			موجودات غير متداولة
12,405,695	12,459,084	5	ممتلكات والآلات ومعدات بالصافي
3,154,007	2,182,338	6	حق استخدام الأصول
6,000,000	6,000,000	7	أصول غير ملموسة
21,559,702	20,641,422		إجمالي موجودات غير متداولة
			موجودات متداولة
14,305,732	16,578,887	8	مخزون
26,399,071	30,804,095	9	ذمم مدينة تجارية ، صافي
10,397,429	23,602,699	10	أرصدة مدينة أخرى
3,241,315	5,528,367	11	نقد وما في حكمة
54,343,547	76,514,048		إجمالي موجودات متداولة
75,903,249	97,155,470		إجمالي موجودات
			مطلوبات وحقوق الملكية
			حقوق الملكية
25,000,000	25,000,000	12	رأس المال
1,628,973	2,230,947	13	احتياطي نظامي
-	(191,104)		احتياطي إعادة قياس التزامات المزايا المحددة للموظفين
13,310,761	18,728,532		أرباح متبقية
39,939,734	45,768,375		إجمالي حقوق الملكية
			مطلوبات غير متداولة
5,386,559	1,411,330	14	قروض - جزء غير متداول
2,607,194	1,723,784	1.6	التزامات عقود الإيجار - جزء غير متداول
1,030,016	1,470,393	15	مناقص الموظفين
9,023,769	4,605,507		أجمالي مطلوبات غير متداولة
			مطلوبات متداولة
5,472,017	3,975,229	14	قروض - جزء متداول
-	6,740,006	18	تمويل مرابحة
1,672,496	1,704,561	1.6	التزامات عقود الإيجار - جزء متداول
19,080,851	33,352,266	16	دائنون وأرصدة دائنة أخرى
714,382	1,009,526	17	مخصص الزكاة
26,939,746	46,781,588		إجمالي مطلوبات متداولة
35,963,515	51,387,095		إجمالي المطلوبات
75,903,249	97,155,470		إجمالي مطلوبات وحقوق الملكية

إن الإيضاحات المرفقة تشكل جزءاً لا يتجزأ من هذه القوائم المالية


رئيس مجلس الإدارة


الرئيس التنفيذي


مدير الشؤون المالية

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
قائمة الربح أو الخسارة والدخل الشامل الآخر
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

2021	2022	إيضاح	
98,723,752	140,510,647	19	المبيعات
(74,840,553)	(111,491,197)	20	تكلفة المبيعات
23,883,199	29,019,450		مجمول الربح
(10,593,693)	(15,056,437)	21	مصروفات البيع والتوزيع
(3,613,688)	(5,788,986)	22	مصروفات عمومية وإدارية
(737,356)	(1,161,322)	23	أعباء تمويلية
(1,380,019)	(971,669)	6	استهلاك حق استخدام أصول
7,558,443	6,041,036		الربح من التشغيل
353,296	965,478		إيرادات متنوعة
7,911,739	7,006,514		الربح قبل الزكاة
(691,626)	(986,769)	17	زكاة
7,220,113	6,019,745		ربح السنة
			الدخل الشامل الآخر
			ينود أن يعاد تصنيفها لاحقاً الي قائمة الأرباح أو
			الخسائر
-	(191,104)	15	خسارة إعادة قياس التزامات المزايا المحددة للموظفين
1,550,113	5,828,541		إجمالي الدخل الشامل
			ربحية السهم:
2.88	2.41	24	ربحية السهم الأساسية والمخفضة من الربح

إن الإيضاحات المرفقة تشكل جزءاً لا يتجزأ من هذه القوائم المالية.


رئيس مجلس الإدارة


الرئيس التنفيذي


مدير الشؤون المالية

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
قائمة التغيرات في حقوق الملكية للسنة المنتهية في 31 ديسمبر 2022
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

إجمالي	أرباح مبقاة	مساهمات أخرى في رأس المال	احتياطي إعادة قياس التزامات المزايا المحددة للموظفين	احتياطي نظامي	رأس المال
32,727,502	6,812,659	7,881	-	906,962	25,000,000
7,220,113	7,220,113	-	-	-	-
-	(722,011)	-	-	722,011	-
(7,881)	-	(7,881)	-	-	-
39,939,734	13,310,761	-	-	1,628,973	25,000,000
39,939,734	13,310,761	-	-	1,628,973	25,000,000
6,019,745	6,019,745	-	-	-	-
(191,104)	-	-	(191,104)	-	-
5,828,641	6,019,745	-	(191,104)	-	-
-	(601,974)	-	-	601,974	-
45,768,375	18,728,532	-	(191,104)	2,230,947	25,000,000

إن الإيضاحات المرفقة تشكل جزءاً لا يتجزأ من هذه القوائم المالية.

رئيس مجلس الإدارة

الرئيس التنفيذي

مدير الشؤون المالية

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
قائمة التدفقات النقدية للسنة المنتهية في 31 ديسمبر 2022
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

2021	2022	ايضاح	
7,911,739	7,006,514		التدفقات النقدية من الأنشطة التشغيلية
			الربح قبل الزكاة
1,846,342	1,883,061	5	تعديلات
1,380,019	971,669	6	إستهلاك
189,051	118,205	1-6	استهلاك حق استخدام أصول
253,875	356,415	15	أعباء تمويل
11,581,026	10,335,864		المكون من التزامات المزايا المحددة للموظفين
(4,815,965)	(2,273,155)		مخزون
(16,663,561)	(4,405,024)		ذمم تجارية مدينة
-	(13,205,270)		أرصدة مدينة أخرى
10,638,035	13,965,509		دائنون وأرصدة دائنة أخرى
739,535	4,417,924		التدفقات النقدية الناتجة من الأنشطة التشغيلية
(420,915)	(691,625)		المسدد من الزكاة
(25,967)	(107,143)		المسدد من التزامات المزايا المحددة للموظفين
292,653	3,619,156		صافي التدفقات النقدية الناتجة من الأنشطة التشغيلية
(5,665,524)	(1,936,449)	5	التدفقات النقدية من الأنشطة الاستثمارية
			إضافات ممتلكات والآلات ومعدات
(7,881)	-		التدفقات النقدية من الأنشطة التمويلية
10,000,000	7,045,912		تغير في مساهمات أخرى في رأس المال
(4,049,056)	(5,472,017)		مقبوضات القروض
(1,563,987)	(969,550)		المسدد من القروض
4,379,076	604,345		المسدد من التزامات عقود إيجار
(993,795)	2,287,052		التدفقات النقدية الناتجة من الأنشطة التمويلية
4,235,110	3,241,315		صافي التغير في أرصدة النقد وما في حكمه
3,241,315	5,528,367		رصيد النقد وما في حكمه بداية السنة
			رصيد النقد وما في حكمه نهاية السنة
-	(191,104)		معاملات غير نقدية
			خسائر إعادة قياس التزامات المزايا المحددة للموظفين

إن الإيضاحات المرفقة تشكل جزءاً لا يتجزأ من هذه القوائم المالية.

رئيس مجلس الإدارة

الرئيس التنفيذي

مدير الشؤون المالية

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
إيضاحات حول القوائم المالية عن السنة المنتهية في ٣١ ديسمبر ٢٠٢٢م
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

١. الشركة وطبيعة نشاطها

• **شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية (شركة مساهمة مغلقة) ("الشركة")** تأسست في مدينة الرياض بموجب السجل التجاري رقم ١٠١٠٢٦٤٦٦٠ بتاريخ ٢٤ ربيع أول ١٤٣٠ هـ الموافق ٣١ مارس ٢٠٠٩م. كشركة ذات مسؤولية محدودة.

بموجب قرار معالي وزير التجارة والاستثمار رقم (١١٩) وتاريخ ١٤٤٢/٤/٢٨ هـ (الموافق ٢٠٢١/١٢/١٣م) تم تحويل الشركة إلى مساهمة سعودية مغلقة برأس مال قدره خمسة وعشرون مليون (٢٥,٠٠٠,٠٠٠) ريال سعودي مقسم إلى مليونين وخمسمائة ألف (٢,٥٠٠,٠٠٠) سهم عادي، قيمة كل سهم منها عشرة (١٠) ريال سعودي. وتاريخ ١٤٤٢/٥/٢ هـ (الموافق ٢٠٢٠/١٢/١٧م) تم قيد الشركة بسجل الشركات المساهمة، وتم تسجيلها بموجب شهادة السجل التجاري رقم ١٠١٠٢٦٤٦٦٠ وتاريخ ١٤٣٠/٣/٢٤ هـ (الموافق ٢٠٠٩/٣/٢١م).

يتمثل نشاط الشركة إنتاج زيوت التشحيم للمعدات والمحركات والذي يتمثل في إنتاج زيوت محركات السيارات وزيوت هيدروليك وعوازل إسفلتية سائلة ومذيبات وأغطية بلاستيكية للعبوات وأسترات البلمك وزيوت فرامل وشحومات صناعية وسيارات وحمض الأسيد للبطاريات وأحماض ستريك وعبوات بلاستيكية وزيوت أساسية وزيوت تشحيم لمحركات البنزين والديزل وزيوت نقل الحركة وزيوت للتنظيف وزيوت قواطع بموجب ترخيص صناعي رقم ٣٣٢٥ بتاريخ ١٤٣٣/٤/١٧ هـ الموافق ٢٠١٢/٣/١٠.

في تاريخ ١١ أبريل (الموافق ١٠ رمضان ١٤٤٣) حصلت الشركة على موافقة السوق المالية على الإدراج وقرار مجلس الهيئة بتاريخ ١٨ شعبان ١٤٤٣ هـ (الموافق ٢١ مارس ٢٠٢٢م)، حيث تضمنت الموافقة على طلب الشركة على تسجيل أسهمها لغرض الإدراج المباشر في السوق الموازية.

تتضمن القوائم المالية حسابات المركز الرئيسي وحسابات الفروع التالية:

الاسم التجاري	رقم السجل	تاريخ الإصدار	جهة الإصدار
شركة أقاسيم للتجارة	١٠١٠٢٣٩٤٧٣	١٤٣٧/٢/١٨ هـ	الرياض

٢. أساس الإعداد

بيان الالتزام

تم إعداد القوائم المالية وفقاً للمعايير الدولية للتقرير المالي الصادرة عن مجلس المعايير المحاسبية الدولية المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى التي أقرتها الهيئة السعودية للمراجعين والمحاسبين.

السنة المالية

السنة المالية للشركة اثني عشر شهراً من بداية شهر يناير حتى نهاية شهر ديسمبر من كل عام ميلادي.

عملة العرض والنشاط

إن الريال السعودي هو عملة إظهار القوائم المالية والذي يمثل العملة الرئيسية للشركة.

أسس القياس

تم إعداد القوائم المالية وفقاً لمبدأ التكلفة التاريخية وباستخدام أساس الاستحقاق ومفهوم استمرارية النشاط ما لم تسمح المعايير الدولية للتقارير المالية بقياسها بطريقة التقييم الأخرى كما هو موضح في إيضاح السياسات المحاسبية الهامة. يتطلب إعداد القوائم المالية بما يتوافق مع المعايير الدولية لإعداد التقارير المالية من الإدارة وضع أحكام وتقديرات واقتراضات تؤثر على تطبيق السياسات المحاسبية والمبالغ المدرجة في القوائم المالية. تم الإفصاح عن التقديرات الهامة للقوائم المالية في إيضاح ٤.

٣. السياسات المحاسبية الهامة

٣-١ المعايير الجديدة والتعديلات على المعايير والتفسيرات

معايير وتفسيرات وتعديلات جديدة لم تصبح سارية المفعول بعد

فيما يلي بيان بالمعايير الجديدة والتعديلات على المعايير المطبقة للسنوات التي تبدأ في أو بعد ١ يناير ٢٠٢٣م مع السماح بالتطبيق المبكر ولكن لم يتم الشركة بتطبيقها عند إعداد هذه القوائم المالية.

تعديلات على معيار المحاسبة الدولي رقم ١١ "عرض القوائم المالية"، على تصنيف المطلوبات.

توضح هذه التعديلات على معيار المحاسبة الدولي رقم ١١ "عرض القوائم المالية"، على أن المطلوبات يتم تصنيفها على أنها متداولة أو غير متداولة، اعتماداً على الحقوق الموجودة في نهاية فترة التقرير. لا يتأثر التصنيف بتوقعات المنشأة أو بلاحداث بعد تاريخ التقرير (على سبيل المثال، استلام تذازل أو خرق للعهد). توضح التعديلات أيضاً ما يعينه معيار المحاسبة الدولي رقم ١ عندما يشير إلى "تسوية" التزام.

تعديلات على معيار المحاسبة الدولي رقم ١ ومعيار المحاسبة الدولي رقم ٨

تهدف التعديلات إلى تحسين إفصاحات السياسة المحاسبية ومساعدة مستخدمي القوائم المالية على التمييز بين التغييرات في التقديرات المحاسبية والتغيرات في السياسات المحاسبية.

تعديلات على معيار المحاسبة الدولي رقم ١٢ -الضريبة المؤجلة المتعلقة بالموجودات والمطلوبات الناشئة من معاملة واحدة تتطلب هذه التعديلات من الشركات أن تثبت الضريبة المؤجلة على المعاملات التي تؤدي، عند الإثبات المبدئي، إلى مبالغ متساوية من الفروقات المؤجلة القابلة للخصم والخاضعة للضريبة.

لا يتوقع أن يكون لهذه المعايير أو التعديلات أو التفسيرات أثر جوهري على المنشأة في فترات التقارير الحالية أو المستقبلية وعلى معاملاتها المستقبلية المتوقعة.

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
إيضاحات حول القوائم المالية عن السنة المنتهية في ٣١ ديسمبر ٢٠٢٢م
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٣. السياسات المحاسبية الهامة (تتمة)

٣-٢ ممتلكات والآلات ومعدات

تظهر الممتلكات والآلات والمعدات بالتكلفة ناقصا الاستهلاك المتراكم ومجمع خسائر الانخفاض في القيمة.

تظهر الموجودات قيد الإنشاء بالتكلفة ناقصا أي انخفاض في القيمة. يتم تبويب هذه الموجودات إلى البند المناسب بالممتلكات والآلات والمعدات عندما تكون مكتملة وجاهزة للاستخدام المحدد لها. يتم استهلاك هذه الموجودات على نفس الأسس المستخدمة في الموجودات الأخرى عندما تكون جاهزة للاستخدام المحدد لها.

تدرج الموجودات قيد الإنشاء لأغراض الإنتاج أو الخدمات أو الأغراض الإدارية بالتكلفة ناقصا أية خسائر انخفاض في القيمة. تتضمن التكلفة الاتعاب المهنية، وبالنسبة للموجودات المؤهلة، يتم رسملة تكاليف الاقتراض وفقا للسياسة المحاسبية للشركة. يتم تبويب هذه الموجودات إلى البنود المناسبة بالممتلكات والآلات والمعدات عندما تكون مكتملة وجاهزة للاستخدام المحدد لها. يتم استهلاك هذه الموجودات على نفس الأسس المستخدمة في الموجودات الأخرى عندما تصبح الموجودات جاهزة للاستخدام المحدد لها.

يتم استهلاك الممتلكات والمعدات (باستثناء الأراضي المملوكة والعقارات قيد الإنشاء) على مدى أعمارها الإنتاجية باستخدام طريقة القسط الثابت.

إن الأعمار الإنتاجية المقدرة للبنود الرئيسية للموجودات هي كما يلي:

النسبة السنوية

٥٪	مباني
٢٠٪	سيارات
٢٥٪	أثاث وتجهيزات
١٠٪-٢٥٪	آلات ومعدات
٢٥٪	أجهزة كهربائية

تتم مراجعة الأعمار الإنتاجية المقدرة والقيمة المتبقية وطريقة الاستهلاك في نهاية كل فترة تقرير، لأي تغييرات في التقدير يتم احتسابها وتطبيقها على أساس مستقبلي.

رسملة التكاليف ضمن الممتلكات والآلات والمعدات

تتكون تكلفة بند الممتلكات والآلات والمعدات مما يلي:

- سعر الشراء، بما في ذلك رسوم الاستيراد وضرائب الشراء غير المستردة، بعد خصم الخصومات التجارية والتخفيضات، و
 - أي تكاليف مرتبطة مباشرة بوصول الأصل إلى الموقع والحالة اللازمة لتشغيله بالطريقة التي تترأى للإدارة.
 - التقدير الأولي لتكاليف تفكيك ونقل البند وإعادة الموقع الذي يوجد عليه إلى حالته الطبيعية، والالتزام المتكبد إما نتيجة شراء هذا البند أو نتيجة استخدامه خلال فترة معينة لأغراض أخرى بخلاف إنتاج المخزون خلال تلك الفترة.
- تتمثل الأعمال الرأسمالية قيد التنفيذ في التكاليف المتراكمة التي تكبدتها الشركة والخاصة بإنشاء المباني والهياكل في مرحلة التطوير. يتم تسجيل التكاليف الأولية المتكبدة على الأعمال الرأسمالية قيد التنفيذ ثم يتم تحويلها إلى الممتلكات والمعدات عند اكتمال بناء هذه المنشآت. يتم رسملة تكاليف التمويل من القروض المتعلقة ببناء الموجودات المؤهلة خلال الفترة الزمنية اللازمة لإتمامه وإعادةه للغرض المحدد له.

استبعاد الممتلكات والآلات والمعدات

يلغى إثبات أي بند من الممتلكات والمعدات عند الاستبعاد أو عندما لا يتوقع منافع اقتصادية مستقبلية من استمرار استخدامه. يتم تحديد أي ربح أو خسارة ناتجة عن استبعاد أو الاستغناء عن أحد بنود الممتلكات والمعدات بالفرق بين متحصلات البيع والقيمة الدفترية للأصل ويتم إدراجها في قائمة الربح أو الخسارة والدخل الشامل الآخر.

٣-٣ أصول حق الاستخدام

تعترف الشركة بأصول حق الاستخدام في تاريخ بدء عقد الإيجار (أي التاريخ الذي يصبح فيه الأصل محل العقد متاحا للاستخدام). وتُقاس أصول حق الاستخدام بالتكلفة ناقصا أي استهلاك متراكم وأي خسائر ناشئة عن الانخفاض في القيمة، ومُعْتَلَة حسب أي إعادة قياس في التزامات عقد الإيجار. وتشتمل تكلفة أصول حق الاستخدام على مبلغ التزامات عقود الإيجار المُعْتَرَف بها والتكاليف المباشرة المبدئية المتكبدة ومنفوعات الإيجار المُسْتَدَة في أو قبل بدء عقد الإيجار، ناقصا أي حوافز إيجار مُسْتَلَم وتكاليف إعادة الأصل لحالته الأولى. وما لم تكن الشركة متيقنة بصورة معقولة حيال الحصول على ملكية الأصل المُستأجر في نهاية مدة عقد الإيجار، شُتْهِلَ أصول حق الاستخدام المُعْتَرَف بها وفقا لطريقة القسط الثابت على مدى عمرها الإنتاجي التقديري أو مدة عقد الإيجار، أيهما أقصر. إذا كانت الشركة متأكدة بشكل معقول من ممارسة خيار الشراء، يتم استهلاك أصل حق الاستخدام على مدار العمر الإنتاجي للأصل الأساسي وتخضع أصول حق الاستخدام للانخفاض في القيمة.

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٣. السياسات المحاسبية الهامة (تتمة)

٣-٤ الانخفاض في قيمة الموجودات غير المتداولة

تقوم الشركة في نهاية كل فترة قوائم مالية بمراجعة القيم الدفترية لموجوداتها غير المتداولة وذلك لتحديد ما إذا كان هناك ما يشير إلى أن هذه الموجودات قد تعرضت إلى خسائر الانخفاض في القيمة، في حالة وجود ذلك المؤشر، يتم تقدير القيمة القابلة للاسترداد للأصل وذلك لتحديد خسائر الانخفاض في القيمة (إن وجدت). في حال عدم التمكن من تقدير القيمة القابلة للاسترداد لأصل محدد، تقوم الشركة بتقدير القيمة القابلة للاسترداد للوحدة المولدة للنقد التي يعود إليها الأصل نفسه. عندما يمكن تحديد أسس توزيع معقولة وثابتة، يتم توزيع الأصول المشتركة إلى وحدات مولدة للنقد محددة، أو يتم توزيعها إلى أصغر مجموعة من الوحدات المولدة للنقد التي يمكن تحديد أسس توزيع معقولة وثابتة لها.

إن القيمة القابلة للاسترداد هي القيمة العادلة للأصل ناقصاً تكلفة البيع أو قيمة الاستخدام، أيهما أعلى. عند تقدير قيمة الاستخدام، يتم خصم التدفقات النقدية المستقبلية المقدرة إلى قيمها الحالية باستخدام معدل خصم ما قبل الضريبة الذي يعكس تقديرات السوق الحالية للقيمة الزمنية للمال والمخاطر المتعلقة بالأصل التي لم يتم تعديل تقدير التدفقات النقدية المستقبلية لها.

في حال تم تقدير القيمة الاستردادية لأصل (أو الوحدة المولدة للنقد) بما يقل عن القيمة الدفترية، يتم تخفيض القيمة الدفترية للأصل (أو الوحدة المولدة للنقد) إلى القيمة الاستردادية. يتم الاعتراف بخسائر الانخفاض مباشرة في قائمة الربح أو الخسارة والدخل الشامل الآخر.

في حالة رد خسائر الانخفاض في القيمة لاحقاً، تتم زيادة القيمة الدفترية للأصل (أو الوحدة المولدة للنقد) إلى القيمة المعاد تقديرها أو القيمة الاستردادية، بحيث لا تزيد القيمة الدفترية المعدلة عن القيمة الدفترية للأصل (أو الوحدة المولدة للنقد) فيما لو لم يتم احتساب خسائر الانخفاض في القيمة في السنوات السابقة. يتم رد خسائر الانخفاض في القيمة مباشرة إلى قائمة الربح أو الخسارة والدخل الشامل الآخر.

٣-٥ المخزون

يقيم المخزون على أساس التكلفة أو صافي القيمة القابلة للتحقيق، أيهما أقل. يتم احتساب التكلفة المتكبدة للوصول بكل منتج إلى موقعه وحالته الراهن كما يلي:

- المواد الخام ومواد التعبئة وقطع الغيار على أساس التكلفة المرجحة وتشمل كافة تكاليف الشراء والتكاليف الأخرى المتكبدة لجلب المخزون إلى موقعه وحالته الراهن.
- البضاعة تامة الصنع ومنتجات تحت التصنيع على أساس التكلفة المرجحة وتتضمن تكلفة المواد والعمالة وحصة مناسبة من تكلفة التصنيع غير المباشرة بناءً على قدرة التشغيل العادية، ولكن تستبعد تكلفة الافتراض.
- إن صافي القيمة القابلة للتحقيق هي سعر البيع المتوقع في سياق الأعمال الاعتيادية ناقصاً التكاليف المقدرة اللازمة لإكمال المنتج وإتمام البيع. يتم تكوين مخصص للمخزون بطيء الحركة.

٣-٦ الأدوات المالية

(أ) تصنيف الموجودات المالية

عند الاعتراف المبدئي، يتم تصنيف وقياس الموجودات المالية: بالتكلفة المطفأة، والقيمة العادلة من خلال بنود الدخل الشامل الآخر أو من خلال القيمة العادلة من خلال الربح أو الخسارة. إن الشركة تحتفظ كما في تاريخ التقرير باستثمارات محتفظ بها بالتكلفة المطفأة.

الموجودات المالية بالتكلفة المطفأة

يتم قياس الموجودات المالية بالتكلفة المطفأة إذا استوفى الشرطين التاليين ولم يتم تصنيفها بالقيمة العادلة من خلال الربح أو الخسارة:

- يتم الاحتفاظ بالأصل ضمن نموذج الأعمال الذي يهدف إلى الاحتفاظ بالموجودات لتحصيل تدفقات نقدية تعاقدية، و
- تنشأ فتراتها وفق الشروط التعاقدية للموجودات المالية تدفقات نقدية في تواريخ محددة والتي تكون فقط مدفوعات لأصل وفائدة على المبلغ الأصلي مستحق السداد.

يتم قياس هذه الموجودات لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل الفائدة الفعلي. يتم تخفيض التكلفة المطفأة بأي إنخفاض في القيمة. تدرج إيرادات الفوائد وربح أو خسارة فروقات العملة بالإضافة إلى الإنخفاض في القيمة ضمن قائمة الربح أو الخسارة. إن أية أرباح أو خسائر ناشئة عن إلغاء الاعتراف تدرج ضمن الأرباح أو الخسائر.

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٣. السياسات المحاسبية الهامة (تتمة)

تقييم نموذج العمل

تقوم الشركة بإجراء تقييم لهدف نموذج الأعمال الذي يحتفظ فيه بالأصل على مستوى المحفظة لأن هذا يعكس على أفضل وجه طريقة إدارة الأعمال وتقديم المعلومات إلى الإدارة. تشمل المعلومات التي يتم النظر فيها:

- السياسات والأهداف المعلنة للمحفظة والية عمل تلك السياسات من الناحية العملية. وعلى وجه الخصوص، لمعرفة ما إذا كانت استراتيجية الإدارة تركز على كسب إيرادات الفوائد التعاقدية أو الاحتفاظ بسجل تسعير محدد للفائدة أو مطابقة مدة الموجودات المالية مع مدة المطلوبات التي تمول تلك الموجودات أو تحقيق التدفقات النقدية من خلال بيع الموجودات؛
 - كيفية تقييم أداء المحفظة ورفع تقرير بهذا الشأن إلى إدارة الشركة؛
 - المخاطر التي تؤثر على أداء نموذج الأعمال (والموجودات المالية المحتفظ بها في نموذج الأعمال هذا)، وكيفية إدارة هذه المخاطر؛
 - كيفية تعويض مديري الأعمال – على سبيل المثال؛ ما إذا كانت التعويضات تركز على القيمة العادلة للموجودات التي تتم إدارتها أو التدفقات النقدية التعاقدية التي تم تحصيلها؛ و
 - عدد صفقات وحجم وتوقيت المبيعات في فترات سابقة، وأسباب هذه المبيعات وتوقعاتها بشأن نشاط المبيعات في المستقبل. ومع ذلك، لا يتم النظر في المعلومات المتعلقة بنشاط المبيعات بشكل منفصل، بل اعتبارها جزءاً من تقييم شامل لكيفية تحقيق الهدف المعلن للشركة لإدارة الموجودات المالية وكيفية تحقيق التدفقات النقدية.
- يعتمد تقييم نموذج العمل على تصورات متوقعة بشكل معقول نون وضع تصورات "أسوأ حالة" أو "حالة الضغط" في الاعتبار. إذا تم تحقق التدفقات النقدية بعد الاعتراف الأولي بشكل مختلف عن توقعات الشركة، فإن الشركة لا تغير تصنيف الموجودات المالية المتبقية المحتفظ بها ضمن ذلك النموذج للأعمال، ولكنها تستخدم هذه المعلومات للمضي قدماً عند تقييم الأصل المالي المكون حديثاً أو المشتري حديثاً.

تقييم ما إذا كانت التدفقات النقدية التعاقدية هي مجرد دفعات للمبلغ الأصلي والفائدة

لأغراض هذا التقييم، يتم تعريف "المبلغ الأصلي" على أنه القيمة العادلة للأصل المالي عند الاعتراف الأولي. يتم تعريف "الفائدة" على أنها المقابل المادي للقيمة الزمنية للنقد وللخاطر الائتمانية المرتبطة بالمبلغ الأصلي تحت السداد خلال فترة زمنية معينة ولمخاطر وتكاليف الإقراض الأساسية الأخرى (مثل مخاطر السيولة والتكاليف الإدارية)، وكذلك هامش الربح. بالنسبة للموجودات المالية المقاسة بالقيمة العادلة، يتم تسجيل الأرباح والخسائر في الربح أو الخسارة أو الدخل الشامل الآخر.

التوقف عن الاعتراف

(أ) الموجودات المالية

تقوم الشركة بالتوقف عن الاعتراف بالأصل المالي عندما تنتهي الحقوق التعاقدية لاستلام التدفقات النقدية من الأصل المالي، أو تقوم بنقل حقوق استلام التدفقات النقدية التعاقدية من خلال معاملة تنقل فيها جميع مخاطر ومزايا ملكية الأصل المالي بشكل جوهري، أو عندما لا تقوم الشركة بنقل أو الاحتفاظ بكافة مخاطر ومزايا الملكية، ولكن لا تحتفظ بالسيطرة على الأصل المالي. عند التوقف عن الاعتراف بالأصل المالي، فإن الفرق بين القيمة الدفترية للأصل (أو القيمة الدفترية المخصصة لجزء من الأصل المستبعد) وإجمالي (١) المقابل المالي المستلم (متضمناً الحصول على أصل جديد ناقصاً للالتزام الجديد) و (٢) الربح المتراكم أو الخسارة المتراكمة التي تم الاعتراف بها في قائمة الدخل الشامل الآخر (ان وجد)، يتم الاعتراف به في قائمة الربح أو الخسارة.

(ب) تصنيف المطلوبات المالية

تقوم الشركة بتصنيف مطلوباتها المالية، بخلاف الضمانات المالية والتزامات القروض، وفقاً للتكلفة المطفأة. يتم احتساب التكلفة المطفأة من خلال الأخذ بعين الاعتبار أي خصم أو علاوة على قيمة الأموال المصدرة، والتكاليف التي تشكل جزءاً لا يتجزأ من معدل الفائدة الفعال.

(ج) الانخفاض في القيمة

ينطبق نموذج الانخفاض في القيمة على الموجودات المالية المسجلة بالتكلفة المطفأة، موجودات العقود، استثمارات الدين بالقيمة العادلة من خلال الدخل الشامل الآخر، وليس على الاستثمار في أدوات حقوق الملكية. تعتمد منهجية الانخفاض على أساس وجود زيادة جوهريّة في مخاطر الائتمان. بالنسبة للذمم المدينة التجارية، تقوم الشركة بتطبيق المنهج المبسط الذي يسمح به المعيار الدولي للتقرير المالي رقم (٩). تقوم الشركة بتاريخ كل تقرير بتقييم ما إذا كانت الموجودات المالية المدرجة بالتكلفة المطفأة ذات قيمة ائتمانية منخفضة. ويعتبر الأصل المالي "منخفض القيمة الائتمانية" عندما يكون لحصول حدث أو أكثر أثر ضار على التدفقات النقدية المستقبلية المقدرة للأصل المالي. يتم حسم مخصص الخسائر للموجودات والمالية التي تقاس بالتكلفة المطفأة من القيمة الإجمالية لتلك الموجودات.

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٣. السياسات المحاسبية الهامة (تتمة)

مقاصة الأدوات المالية

يتم مقاصة الموجودات والمطلوبات المالية ويتم عرض صافي المبلغ في قائمة المركز المالي الموحد فقط عندما يكون هناك حق قابل للتنفيذ قانونياً في مقاصة المبالغ المعترف بها وعند وجود النية لتسوية المعاملات على أساس صافي المبلغ أو لتحصيل الموجودات وتسوية المطلوبات في نفس الوقت. يجب ألا يكون الحق القابل للتنفيذ قانونياً مروهون بأحداث مستقبلية ويجب أن يكون قابل للتنفيذ في سياق الاعمال الاعتيادية وفي حالة التخلف عن السداد أو إفسار أو إفلاس الشركة أو الطرف المقابل.

طريقة معدل الفائدة الفعلية

إن طريقة معدل الفائدة الفعلية هي طريقة لاحتساب التكلفة المطفأة لأداة الدين وتوزيع إيرادات الفوائد على الفترة المرتبطة بها. إن معدل الفائدة الفعلي هو ذلك المعدل الذي يستخدم لحصم الدفعات النقدية المستقبلية المتوقعة (ويضم جميع الرسوم والنقاط المدفوعة والمقبوضة والتي تعتبر جزءاً لا يتجزأ من معدل الفائدة الفعلي وكذلك تكاليف المعاملات والعلاوات والخصومات الأخرى) في إطار العمر الزمني المتوقع لأداة الدين أو فترة أقصر، إذا كان ذلك مناسباً وذلك إلى صافي القيمة الدفترية عند الاعتراف الأولي.

٣-٧ النقد وما في حكمه

لأغراض قائمة التدفقات النقدية، يتكون النقد وما في حكمه من نقد في الصندوق وودائع لدى البنوك والتي تكون فترة إستحقاقها ٩٠ يوماً أو أقل وهي متاحة لاستخدام الشركة، ما لم يذكر خلاف ذلك. في قائمة المركز المالي، يتم عرض السحب على المكشوف من البنوك في بند القروض، إذا وجد.

٣-٨ المخصصات

يتم الاعتراف بالمخصصات عندما يكون على الشركة التزام حالي (قانوني أو حكمي) نتيجة لحدث في الماضي ويكون من المحتمل أن يترتب عنه سداد الالتزام ويمكن تقدير مبلغ الالتزام بشكل موثوق. إن المبلغ المعترف به كمخصص يتم احتسابه حسب أفضل التوقعات للمقابل المطلوب لسداد الالتزام كما بنهاية فترة التقرير بعد الأخذ بعين الاعتبار المخاطر والأمر غير المؤكدة المحيطة بالالتزام. عند قياس قيمة المخصص باستخدام التدفقات النقدية المقدرة لتسوية الالتزام الحالي، فإن قيمته المدرجة هي القيمة الحالية لتلك التدفقات النقدية (عندما يكون تأثير القيمة الزمنية للمال جوهري). عندما يكون جزء أو كافة المنافع الاقتصادية المطلوبة لسداد المخصص متوقع استردادها من طرف ثالث، فإنه يتم الاعتراف بالذمة المدينة كأصل في حالة كون استلام واستعاضة المبلغ مؤكدة ويمكن قياسه بشكل موثوق.

٣-٩ ترجمة العملات الأجنبية

عملة العرض

يتم عرض هذه القوائم المالية بالريال السعودي وهو العملة الوظيفية وعملة العرض للشركة. يتم قياس البنود المدرجة في القوائم المالية للشركة باستخدام العملة الرئيسية للبيئة الاقتصادية التي تعمل بها كل شركة (العملة الوظيفية).

يتم الاعتراف بفروق أسعار الصرف على البنود النقدية في قائمة الربح أو الخسارة والدخل الشامل الآخر في الفترة التي تنشأ فيها باستثناء فروق أسعار صرف العملات الأجنبية على البنود النقدية المطلوبة من أو المستحقة إلى عملية أجنبية ومن غير المحتمل أو المقرر أن يتم تسويتها (وهي بالتالي تشكل جزءاً من صافي الاستثمار في العملية الأجنبية) والتي يتم الاعتراف بها مبدئياً في الدخل الشامل الآخر ويتم إعادة تصنيفها من حقوق الملكية إلى قائمة الربح أو الخسارة والدخل الشامل الآخر عند تسديد البنود النقدية.

معاملات وأرصدة

يتم إثبات المعاملات التي تتم بمعاملات أخرى غير العملة الوظيفية للشركة (العملات الأجنبية) وفقاً لأسعار الصرف السائدة في تاريخ المعاملات. يتم ترجمة الموجودات والمطلوبات النقدية بالعملات الأجنبية في نهاية كل فترة مالية على أساس أسعار الصرف السائدة في ذلك التاريخ. يتم ترجمة البنود غير النقدية، التي يتم قياسها بمقدار التكلفة التاريخية بعملية أجنبية، باستخدام سعر الصرف في تاريخ المعاملة، يتم ترجمة البنود غير النقدية المدرجة بالقيمة العادلة والمدرجة بالعملات الأجنبية وفقاً لأسعار الصرف السائدة في تاريخ تحديد القيمة العادلة.

٣-١٠ تكاليف الاقتراض

يتم إضافة تكاليف الاقتراض العائدة مباشرة إلى إنشاء أو إنتاج موجودات مؤهلة، وهي الموجودات التي تتطلب حتماً فترة من الوقت لتكون جاهزة للاستعمال المقرر أو بيعها، إلى تكاليف هذه الموجودات حتى تصبح هذه الموجودات جاهزة بشكل جوهري للاستعمال المحدد لها أو بيعها.

يتم إدراج جميع تكاليف الاقتراض الأخرى في قائمة الربح أو الخسارة في الفترة التي يتم تكبدها فيها.

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٣. السياسات المحاسبية الهامة (تتمة)

٣-١١ التزامات عقود الإيجار

عند بدء عقد الإيجار، تعترف الشركة، بالتزامات الإيجار التي تُقاس بالقيمة الحالية لمدفوعات الإيجار التي تُدفع على مدى فترة عقد الإيجار. وتشتمل مدفوعات الإيجار على المدفوعات الثابتة (بما في ذلك المدفوعات الثابتة الفعلية) ناقصاً أي حوافز إيجار مُستحقة القبض ومدفوعات الإيجار المتغيرة التي تعتمد على مؤشر أو مُعدل والمبالغ المتوقعة دفعها بموجب ضمانات القيمة المتبقية. وتُخصَّن أيضاً مدفوعات الإيجار سعر ممارسة خيار الشراء المؤكد بصورة معقولة أن تمارسه الشركة ومدفوعات غرامات إنهاء عقد الإيجار إذا كان عقد الإيجار يعكس ممارسة الشركة خيار الإنهاء. ويُعترف بمدفوعات الإيجار المتغيرة، التي لا تعتمد على مؤشر أو مُعدل معيَّن، كمصروف في الفترة التي يتسبب خلالها الحدث أو الظرف الذي يؤدي إلى معاملة سداد.

وعند حساب القيمة الحالية لمدفوعات الإيجار، تستخدم الشركة مُعدل الاقتراض الإضافي عند بدء عقد الإيجار إذا كان مُعدل الفائدة المنصوص عليها ضمنياً في عقد الإيجار يُعتبر تحديده يُيسر. إن المعدل الإضافي هو السعر الذي سيدفعه المستأجر الفرد لاقتراض الأموال اللازمة للحصول على أصل ذي قيمة مماثلة لأصل حق الاستخدام في بيئة اقتصادية مماثلة مع شروط وأحكام وشروط مماثلة. بعد تاريخ بدء عقد الإيجار، يتزايد مبلغ التزامات عقد الإيجار ليعكس تزايد الفائدة وينخفض بحسب دفعات الإيجار المُسددة. فضلاً عن ذلك، يُعاد قياس القيمة الدفترية لالتزامات عقد الإيجار إذا كان هناك تعديل أو تغيير في مدة عقد الإيجار؛ سواء كان تغيير في دفعات الإيجار الثابتة الفعلية أو تغيير في تقييم شراء الأصل محل العقد.

يتم توزيع مدفوعات الإيجار بين أصل المبلغ وتكلفة التمويل. يتم تحميل تكلفة التمويل على الربح والخسارة على مدى فترة الإيجار وذلك لإيجاد معدل فائدة دوري ثابت على الرصيد المتبقي من الالتزام في كل عام.

عقود الإيجار قصيرة الأجل وعقود الإيجار ذات الأصول منخفضة القيمة

تُطبق الشركة إعفاء الاعتراف بعقود الإيجار قصيرة الأجل على عقود إيجارها قصيرة الأجل للعقارات المستأجرة (أي عقود الإيجار تلك التي تصل مدتها ١٢ شهراً أو أقل من تاريخ بدء العقد ولا تتضمن خيار شراء)، وتُطبق أيضاً إعفاء الاعتراف بعقود الإيجار ذات الأصول منخفضة القيمة على عقود إيجار التجهيزات المكتبية التي تُعتبر منخفضة القيمة. ويُعترف بدفعات عقود الإيجار المتعلقة بعقود الإيجار قصيرة الأجل وعقود الإيجار ذات الأصول منخفضة القيمة كمصروف وفقاً لطريقة القسط الثابت على مدى فترة عقد الإيجار.

٣-١٢ مكافآت الموظفين

الالتزام قصير الأجل

إن المطلوبات المتعلقة بالأجور والرواتب، بما في ذلك المكافآت غير النقدية والإجازات المرضية المتراكمة التي من المتوقع تسويتها بالكامل خلال ١٢ شهر أو أقل من تاريخ بدء العقد ولا تتضمن خيار شراء)، وتُطبق أيضاً إعفاء الاعتراف بعقود الإيجار ذات الأصول منخفضة القيمة على عقود إيجار التجهيزات المكتبية التي تُعتبر منخفضة القيمة. ويُعترف بدفعات عقود الإيجار المتعلقة بعقود الإيجار قصيرة الأجل وعقود الإيجار ذات الأصول منخفضة القيمة كمصروف وفقاً لطريقة القسط الثابت على مدى فترة عقد الإيجار.

مكافأة نهاية الخدمة للموظفين

يتم احتساب التزام المزايا المحددة سنوياً من قبل خبراء إكتواريين مستقلين باستخدام طريقة تقييم وحدة الائتمان. إن الالتزام المعترف به في قائمة المركز المالي بخصوص مكافأة الموظفين هو القيمة الحالية لالتزام المزايا المحددة في نهاية فترة التقرير المالي.

وتحدد القيمة الحالية لالتزام المزايا المحددة بخضم التكتفات النقدية الخارجة التقديرية المستقبلية باستخدام معدلات فائدة سندات شركات عالية الجودة المقومة بالعملة التي سيتم بها دفع المكافآت، وتكون شروطها مقاربة لشروط الإلتزام ذي العلاقة.

وتصنف تكاليف المزايا المحددة على النحو التالي:

تكلفة الخدمة

تتضمن تكاليف الخدمات تكلفة الخدمة الحالية وتكلفة الخدمة السابقة والتي يتم إثباتها مباشرة في قائمة الربح أو الخسارة.

يتم الاعتراف بالتغيرات في القيمة الحالية لالتزامات المزايا المحددة عن تعديلات الخطأ أو التخفيضات مباشرة في قائمة الربح أو الخسارة والدخل الشامل الآخر كتكاليف خدمة سابقة.

تكلفة الفائدة

يتم احتساب تكلفة الفائدة بتطبيق معدل الخصم في بداية الفترة على صافي رصيد إلتزام المزايا المحددة. يتم إدراج هذه التكلفة في مصاريف مزايا الموظفين في قائمة الربح أو الخسارة.

أرباح أو خسائر إعادة القياس

يتم إثبات أرباح أو خسائر إعادة القياس الناشئة عن التعديلات أو التغيرات في الافتراضات الاكتوارية في الفترة التي تحدث فيها مباشرة ضمن الدخل الشامل الآخر.

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٤. السياسات المحاسبية الهامة (تتمة)

٣-١٣ الزكاة

يتم الاستدراك للزكاة وفقاً لمبدأ الاستحقاق. تحسب الزكاة على أساس الوعاء الزكوي أو صافي الربح المعدل، أيهما أكبر. تقيد أي فروقات بين التقديرات والربط النهائي عند الموافقة عليها وعندها يتم تسوية المخصص.

٣-١٤ الإحتياطي النظامي

تماشياً مع نظام الشركات بالمملكة العربية السعودية والنظام الأساسي للشركة، تقوم الشركة بتكوين إحتياطي نظامي وذلك بتحويل ١٠٪ من صافي الربح، إذا كان متاحاً بعد تغطية الخسائر المتراكمة حتى يبلغ هذا الإحتياطي ٣٠٪ من رأس المال. إن هذا الإحتياطي غير متاح للتوزيع كإرباح.

٣-١٥ الإيرادات من عقود مع العملاء

تعترف الشركة بالإيرادات عندما يحصل العميل على السيطرة على البضاعة في وقت محدد، أي عند التسليم والإقرار باستلام البضاعة، باستخدام نموذج الخمس خطوات، والتي تتضمن:

- تحديد العقد مع العميل، أي الاتفاقيات مع الشركة التي تنشئ حقوقاً وإلتزامات قابلة للتنفيذ.
 - تحديد التزامات الأداء في العقد، مثل الوعد في مثل هذه العقود لنقل المنتجات أو الخدمات.
 - تحديد سعر المعاملة بناءً على المقابل الذي تتوقع الشركة الحصول عليه مقابل الوفاء بالتزامات الأداء (وباستثناء أي مبالغ يتم تحصيلها نيابة عن جهات أخرى).
 - توزيع سعر المعاملة لكل التزام أداء استناداً إلى سعر البيع التقديري المستقل للمنتجات أو الخدمات المقدمة للعميل.
 - الاعتراف بالإيرادات عندما (أو بمجرد أن) تستوفي المنشأة شروط أداء الالتزام، مثل أن يتم نقل المنتجات أو الخدمات المتعاقد عليها إلى العميل ويحصل العميل على السيطرة.
- تقاس الإيرادات بالقيمة العادلة للمقابل المستلم أو المستحق، مع مراعاة شروط السداد المحددة في العقد واستبعاد الضرائب أو الرسوم. كما يجب استيفاء المعايير المحددة الموضحة أعلاه قبل الاعتراف بالإيراد. في حالة عدم وجود شروط محددة، يتم تطبيق السياسة أعلاه ويتم تسجيل الإيرادات عند اكتسابها واستحقاقها.

٣-١٦ الإيرادات الأخرى

يتم الاعتراف بالإيرادات الأخرى حال استحقاقها.

٣-١٧ مصاريف إدارية ومصاريف بيع وتسويق وتوزيع

تتضمن المصاريف الإدارية التكاليف غير المباشرة والتي لا تتعلق بشكل مباشر بتكلفة الإنتاج وفقاً للمعايير الدولية للتقرير المالي. ويتم توزيع المصاريف، إذا لزم الأمر، بين مصاريف إدارية وتكلفة المبيعات على أساس ثابت.

تتمثل مصاريف البيع والتسويق والتوزيع بشكل رئيسي في التكاليف المتكبدة في توزيع وبيع منتجات الشركة. وتصنف جميع المصاريف الأخرى كمصاريف عمومية وإدارية.

٤. أحكام محاسبية مهمة ومصادر التقدير الرئيسية غير المؤكدة

يتطلب إعداد القوائم المالية وفقاً للمعايير الدولية للتقرير المالي وضع التقديرات والافتراضات التي قد تؤثر على المبالغ المعلنة للموجودات والمطلوبات والإفصاح عن الموجودات والمطلوبات المحتملة في تاريخ القوائم المالية والمبالغ المعلنة للإيرادات والمصاريف خلال فترة التقرير. بالرغم أن هذه التقديرات مبنية على أساس أفضل المعلومات المتوفرة لدى الإدارة عن الأحداث الحالية، قد تختلف النتائج الفعلية عن تلك التقديرات. يتم الاعتراف بالتعديلات على التقديرات المحاسبية في السنة التي يتم فيها مراجعة التقديرات وفي الفترات المستقبلية المتأثرة.

الإنخفاض في قيمة الموجودات المالية بما فيها الذمم المدينة التجارية

تستند مخصصات خسائر الذمم المدينة التجارية والمدينون الآخرون على افتراضات حول مخاطر التخلف عن السداد ومعدلات الخسارة غير المتوقعة. تستخدم الشركة الحكم حول هذه الافتراضات وتحديد المدخلات في احتساب الإنخفاض في القيمة، استناداً إلى الخبرة التاريخية بالشركة، وظروف السوق الحالية بالإضافة إلى التقديرات المستقبلية في نهاية كل فترة تقدير.

مخصص مخزون بطيء الحركة

تقوم الإدارة بتكوين مخصص بالمخزون الثالف ويطيء الحركة. وتستند تقديرات صافي القيمة القابلة للتحقق للمخزون على أكثر الأدلة موثوقية في وقت استخدام التقديرات. وتأخذ هذه التقديرات بالاعتبار التقلبات في الأسعار أو التكاليف المرتبطة بشكل مباشر بأحداث تقع بعد تاريخ قائمة المركز المالي. بالتقدير الذي يؤكد أن ظروف هذه الأحداث قائمة كما في نهاية السنة.

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٤. أحكام محاسبية مهمة ومصادر التقدير الرئيسية غير المؤكدة (تتمة)

المخصصات والالتزامات المحتملة

يتم تكوين مخصصات عند وجود إلزام (قانوني أو حكومي) على الشركة ناتج من أحداث سابقة، وعندما يكون من المحتمل أنه ستكون هناك حاجة لتدفق موارد لتسوية هذا الإلزام وأنه تم تقدير المبلغ بصورة موثوقة.

إن جميع الإلتزامات المحتملة الناشئة عن أحداث سابقة، والتي يتأكد وجودها فقط بحدوث أو عدم حدوث حدث أو أحداث مستقبلية غير مؤكدة أو بشكل غير كامل مع سيطرة الشركة، أو جميع الإلتزامات الحالية الناشئة عن أحداث سابقة ولكن غير معترف بها للأسباب التالية: (١) أنه ليس من المحتمل أن تدفقاً صائراً للموارد المتضمنة للمنافع الاقتصادية سيكون مطلوباً لسداد الإلتزام، أو (٢) لا يمكن قياس مبلغ الإلتزام بموثوقية كافية؛ يتم تقييمه في تاريخ قائمة المركز المالي والإفصاح عنه في القوائم المالية للشركة ضمن الإلتزامات المحتملة.

الأعمار الإنتاجية للممتلكات والآلات والمعدات

تحدد الإدارة الأعمار الإنتاجية المقدرة للممتلكات والآلات والمعدات بغرض احتساب الإستهلاك. يتم تحديد هذا التقدير بعد الأخذ بالاعتبار الاستخدام المتوقع للموجودات والإحلال والتجديد لهذه الأصول. وتقوم الإدارة بمراجعة القيمة المتبقية والأعمار الإنتاجية سنوياً ويتم تعديل التغير في مصاريف الإستهلاك (إن وجدت) في الفترات الحالية والمستقبلية.

الإنخفاض في قيمة الموجودات غير المالية

يتم مراجعة الموجودات غير المتداولة فيما إذا كان هناك أي خسائر نتيجة الإنخفاض في قيمتها كلما كانت الأحداث أو التغيرات في الظروف تشير إلى أن القيمة الدفترية قد لا تكون قابلة للإسترداد. ويتم إثبات خسارة الإنخفاض في القيمة (إن وجدت) بالقيمة التي تتجاوز فيها القيمة الدفترية للأصل قيمتها القابلة للإسترداد. إن القيمة القابلة للإسترداد هي القيمة العادلة للأصل بعد خصم تكاليف البيع والقيمة المتبقية للإستخدام أيهما أعلى. لأغراض تقدير الإنخفاض في القيمة، يتم تجميع الموجودات إلى أدنى مستوى لها حيث يوجد تدفقات نقدية مستقلة قابلة للتحديد. يتم مراجعة الموجودات غير المتداولة بخلاف الموجودات الغير ملموسة وتلك التي تعرضت للإنخفاض في قيمتها وذلك لاحتمالية عكس الإنخفاض في القيمة بتاريخ كل قائمة مركز مالي. وعندما يتم لاحقاً عكس خسارة الإنخفاض في القيمة، يتم زيادة القيمة الدفترية للأصل أو وحدة توليد النقد إلى التقدير المعدل لقيمتها القابلة للإسترداد، ولكن القيمة الدفترية التي تمت زيادتها يجب ألا تتجاوز القيمة الدفترية التي كان من الممكن تحديدها، والتي فيما لو لم يتم تسجيل أي خسارة للإنخفاض في قيمة الموجودات أو وحدة توليد النقد في السنوات السابقة. ويتم إثبات عكس خسارة الإنخفاض في القيمة كإيرادات مباشرة في قائمة الربح أو الخسارة. إن خسائر إنخفاض قيمة الشهرة المعترف بها لا يتم عكسها.

تقدير التزامات المزايا المحددة

يتم تحديد تكلفة التزامات المزايا المحددة والقيمة الحالية للإلتزام باستخدام تقييمات اكتوارية. يتضمن التقييم الاكتواري وضع افتراضات مختلفة قد تختلف عن التطورات الفعلية في المستقبل. وتشمل هذه العوامل تحديد معدل الخصم والزيادات المستقبلية في الرواتب. ونظراً لتعقيد التقييم والافتراضات الأساسية وطبيعتها كطويلة الأجل، فإن التزام المزايا المحددة يكون شديد الحساسية للتغيرات في هذه الافتراضات. تتم مراجعة جميع الافتراضات في تاريخ كل تقرير مالي.

عقود الإيجار

لا يمكن للشركة أن تحدد بسهولة سعر الفائدة الضمني في عقد الإيجار، وبالتالي، فإنها تستخدم معدل الاقتراض الإضافي لقياس التزامات الإيجار. إن معدل الاقتراض الإضافي هو معدل الفائدة الذي يتعين على الشركة أن تدفعه لكي تقتض التسهيلات التمويلية اللازمة على مدى مدة مماثلة وينتفص الضمانات للحصول على أصل بنفس قيمة أصل "حق الاستخدام" في بيئة اقتصادية مماثلة. لذلك يعكس معدل الاقتراض الإضافي ما "يتعين على الشركة" سداها، والذي يتطلب تقديراً عند عدم توفر أسعار ملحوظة أو عندما تحتاج إلى تعديل لتعكس شروط وأحكام عقد الإيجار. تقوم الشركة بتقدير معدل الاقتراض الإضافي باستخدام مدخلات يمكن ملاحظتها (مثل أسعار الفائدة في السوق) عند توفرها، ويتطلب ذلك القيام ببعض التقديرات الخاصة بها.

تحدد الشركة مدة عقد الإيجار على أنها المدة غير القابلة للإلغاء لعقد الإيجار، إلى جانب أي فترات مشمولة بخيار تمديد عقد الإيجار إذا كان من المؤكد أن تتم ممارسة هذا الخيار، أو أي فترات يغطيها خيار إنهاء عقد الإيجار، إذا من المؤكد عدم ممارسة ذلك الخيار. لدى الشركة عدة عقود إيجار تشمل خيارات التمديد والإنهاء. تطبق الشركة الحكم في تقييم ما إذا كان من المؤكد بشكل معقول ممارسة خيار تجديد العقد أو إنهائه أم لا. بمعنى أنه يأخذ في الاعتبار جميع العوامل ذات الصلة التي تخلق حافزاً اقتصادياً لممارسة التجديد أو الإنهاء. بعد تاريخ بداية العقد، تعيد الشركة تقييم مدة عقد الإيجار إذا كان هناك حدث جوهري أو تغيير في الظروف التي تقع تحت سيطرتها ويؤثر على قدرتها على ممارستها أو عدم ممارسة خيار التجديد أو الإنهاء.

جوهري أو تغيير في الظروف التي تقع تحت سيطرتها ويؤثر على قدرتها على ممارستها أو عدم ممارسة خيار التجديد أو الإنهاء.

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٥. مستلكات وآلات ومعدات (بالصافي)

إجمالي	أعمال رأسمالية تحت التنفيذ	أجهزة كهربائية	آلات ومعدات	أثاث وتجهيزات	سيارات*	مباني	تكلفة: الرصيد في ١ يناير ٢٠٢٢
٢٠,٠٧٧,٨٨٦	٢,٤٥٤,٥٩١	٩٨٧,٥٢٩	٦,٠٣٩,٩٠٤	٣٩٧,٦٨٨	٥,٤٩٠,٤٥١	٥,٣٠٢,٨٢٣	٢٠٢٢
١,٩٣٦,٤٤٩	٢٩٥,٧٦٤	٨٨,٥٥١	١٠٦,٦٩٥	١٧,٩٤٠	١,٤٠٠,٤٥٩	٢٧,٠٤٠	إضافات
(٩٩,٥٠٠)	-	-	-	-	(٩٩,٥٠٠)	-	الاستهلاكات
٢٢,٥٠٩,٩٣٥	٢,٧٥٠,٣٥٥	١,٠٧٦,٠٨٠	٦,١٤٦,٥٩٩	٤١٥,٦٢٨	٦,٧٩١,٤١٠	٥,٣٢٩,٨٦٣	الرصيد في ٣١ ديسمبر ٢٠٢٢
٨,٢٦٧,٢٩٠	-	٦٩٣,٩٣١	١,٨٦٧,٠٠٣	١٤٨,٧٩٥	٣,٧٩٥,٧٦٢	١,٧٦١,٧٩٩	إستهلاك متراكم:
١,٨٨٣,٠٦١	-	١٢٨,٧٤١	٦٠٧,٧٧٩	٧٦,٦١١	٧٩٨,٨٨٤	٢٧١,٠٤٦	الرصيد في ١ يناير ٢٠٢٢
(٩٩,٥٠٠)	-	-	-	-	(٩٩,٥٠٠)	-	إستهلاك العام
١٠,٠٥٠,٨٥١	-	٨٢٢,٦٧٢	٢,٤٧٤,٧٨٢	٢٥٥,٤٠٦	٤,٤٩٥,١٤٦	٢,٠٣٢,٨٤٥	الرصيد في ٣١ ديسمبر ٢٠٢٢
١٢,٤٥٩,٠٨٤	٢,٧٥٠,٣٥٥	٢٥٣,٤٠٨	٣,٢٧١,٨١٧	١٩٠,٢٢٢	٢,٢٩٦,٢٦٤	٣,٢٩٧,٠١٨	صافي القيمة الدفترية في ٣١ ديسمبر ٢٠٢٢
١٢,٤٥٠,٩٥٥	٢,٤٥٤,٥٩١	٢٩٣,٥٩٨	٤,١٧٢,٩٠١	٢٤٨,٨٩٣	١,٦٩٤,٦٨٩	٣,٥٤١,٠٧٤	صافي القيمة الدفترية في ٣١ ديسمبر ٢٠٢١

*ضمن بند السيارات توجد سيارات مستأجرة متبينة بالتأجير بلغت تكلفتها ٣,٥٩٦,٦٦٠ ريال سعودي كما في ٣١ ديسمبر ٢٠٢٢ م (٣١ ديسمبر ٢٠٢١ م: ٢,٣٦١,٣٦٠ ريال سعودي).

توزيع مصروف استهلاك المستلكات والآلات والمعدات المحلل للسنة على النحو التالي:

٢٠٢٢	٢٠٢١
٩٨٨,٨١٧	٨٤٥,٨٨٤
٦٩٣,٠٨٧	٧٩٣,٠٦٢
١٩٥,١٥٧	٢٠٧,٣٩٦
١,٨٨٣,٠٦١	١,٨٤٦,٣٤٢

تكلفة المبيعات (إيضاح ٢٠)
مصروفات البيع والتوزيع (إيضاح ٢١)
مصروفات عمومية وإدارية (إيضاح ٢٢)

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٦. حق استخدام الأصول والتزامات الإيجار

٢٠٢١ م	٢٠٢٢ م	
مباني	مباني	تكلفة
٢,٨٥٨,٩٩٨	٥,٦٧٧,٦٢٦	الرصيد في ١ يناير
٢,٨١٨,٦٢٨	-	إضافات
٥,٦٧٧,٦٢٦	٥,٦٧٧,٦٢٦	الرصيد في ٣١ ديسمبر
١,١٤٣,٦٠٠	٢,٥٢٣,٦١٩	إطفاء
١,٣٨٠,٠١٩	٩٧١,٦٦٩	الرصيد في ١ يناير
٢,٥٢٣,٦١٩	٣,٤٩٥,٢٨٨	محمل على السنة
٣,١٥٤,٠٠٧	٢,١٨٢,٣٣٨	الرصيد في ٣١ ديسمبر

٦-١ التزامات عقود الإيجار خلال السنة

٢٠٢١ م	٢٠٢٢ م	
١,٧٥٦,٧٨٦	٤,٢٧٩,٦٩٠	الرصيد في ١ يناير
٣,٨٩٧,٨٤٠	-	إضافات خلال السنة
(١,٥٦٣,٩٨٧)	(٩٦٩,٥٥٠)	منفوع خلال السنة
١٨٩,٠٥١	١١٨,٢٠٥	أعباء تمويلية محملة على السنة
٤,٢٧٩,٦٩٠	٣,٤٢٨,٣٤٥	الإجمالي

يتم تصنيف الالتزامات عقود الإيجار في قائمة المركز المالي على أساس تاريخ الاستحقاق التعاقدى:

١,٦٧٢,٤٩٦	١,٧٠٤,٥٦١	جزء متداول
٢,٦٠٧,١٩٤	١,٧٢٣,٧٨٤	جزء غير متداول

٧. أصول غير ملموسة

٢٠٢١ م	٢٠٢٢ م	
٦,٠٠٠,٠٠٠	٦,٠٠٠,٠٠٠	شهرة
٦,٠٠٠,٠٠٠	٦,٠٠٠,٠٠٠	

بتاريخ ٣١ يناير ٢٠١٤، استحوذ كل من الشريك / محمد بن مشنان بن سليمان الدوسري، والشريك / فيصل بن حاتم الزهراني على كافة أصول والتزامات مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية مقابل ١٦ مليون ريال سعودي، حيث تم تسجيل شهرة ناتجة عن الاستحواذ بقيمة ٦ مليون ريال سعودي مقابل موقع واسم الشركة المستحوذ عليها. بتاريخ ٢٣ أغسطس ٢٠١٤، أقدم السادة الشركاء المذكورين أعلاه على تأسيس شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية (شركة ذات مسؤولية محدودة) وخلال ٢٠١٧ م، تم دمجها مع الشركة، حيث أصبحت شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية فرع لدى الشركة (بالإشارة إلى الإيضاح رقم ١).

يتطلب تحديد ما إذا كانت الشهرة قد انخفضت قيمتها تقديراً للمبالغ المستردة للوحدات المولدة للنقدية المتعلقة بالشهرة. لتقييم تأثير انخفاض قيمة الشهرة كما في ٣١ ديسمبر ٢٠٢٢ م، عيّنت الشركة مستشاراً والذي أصدر تقريره في تاريخ التقرير، وباعتبار أن الشركة كوحدة واحدة مولدة للنقدية، حيث طبق المستشار منهج التقييم باستخدام القيمة الاستخدمية للانخفاض في قيمة الشهرة استناداً على خطة العمل المفصلة لخمس سنوات، وقد قام المستشار بتقدير التدفقات النقدية المتوقعة من الموجودات غير المتداولة باعتبارها وحدات مولدة للنقد، حيث تم تقدير التدفقات النقدية على أساس أحداث الميزانيات التقديرية، والتنبؤات المعتمدة من الإدارة، وبالنسبة للفترات التي تزيد عن التنبؤات المحددة، تم تقدير التدفقات النقدية عن طريق الاستدلال من خلال تطبيق معدل نمو ثابت لا يتجاوز متوسط معدل النمو على المدى القصير للسنوات الثلاثة السابقة بالنسبة للشركة. وقد قام المستشار باستخدام ٥٪ كمعدل تطور للتدفقات النقدية للشركة خلال فترة التوقع الأساسية (الخمس سنوات الأولى للتوقع المالي).

طبقاً لهذه الدراسة، فإن القيمة الإستراتيجية لأصول الشركة المستحوذ عليها ذات العلاقة بالشهرة وذلك في تاريخ ٣١ ديسمبر ٢٠٢٢ م هي أكبر من القيمة النقدية للشهرة في تاريخ التقرير، وبناء على ذلك لم تعترف الشركة بأي خسائر هبوط للشهرة حتى تاريخ التقرير.

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٨. مخزون

٢٠٢١ م	٢٠٢٢ م	
١٠,٢٠١,٢١٣	١٢,٣٩٨,٤٠٣	إنتاج تام
٢,٨١٧,٧٨٩	٣,٠٢٨,٣٠٤	مواد خام
١,٢٣٠,٢١٤	١,٠٢٨,٤٥١	إنتاج تحت التشغيل
٥٦,٥١٦	١٢٣,٧٢٩	مستلزمات استهلاكية
١٤,٣٠٥,٧٣٢	١٦,٥٧٨,٨٨٧	

٩. ذمم تجارية مدينة ، صافي

٢٠٢١ م	٢٠٢٢ م	
٢٧,٦٣٢,١٥٥	٣٠,٢١٣,٦٦٨	ذمم تجارية مدينة
-	٢,٨٢٣,٨٧٩	ذمم تجارية مدينة - اطراف ذات علاقة (إيضاح ٢٦)
٢٧,٦٣٢,١٥٥	٣٣,٠٣٧,٥٤٧	
(١,٢٣٣,٠٨٤)	(٢,٢٣٣,٤٥٢)	يخصم:
٢٦,٣٩٩,٠٧١	٣٠,٨٠٤,٠٩٥	الخسائر الائتمانية المتوقعة

إن حركة الخسائر الائتمانية المتوقعة هي كما يلي:

٢٠٢١ م	٢٠٢٢ م	
١,٢٣٣,٠٨٤	١,٢٣٣,٠٨٤	الرصيد في ١ يناير
-	١,٠٠٠,٣٦٨	المكون خلال السنة
١,٢٣٣,٠٨٤	٢,٢٣٣,٤٥٢	الرصيد في ٣١ ديسمبر

١٠. مصروفات مدفوعة مقدّمة وأرصدة مدينة أخرى

٢٠٢١ م	٢٠٢٢ م	
٨٠٢,٦٧٥	٧٣٩,٧٧٩	مصاريف مدفوعة مقدّمة
-	٣٣٨,٢٨٣	إيرادات مستحقة
٢,٠٢٠,٨٣٣	٩,٥٨٧,٥٩٤	ذمم موظفين وعهد
١,٦٦٧,٢٩٦	١١,٦٤٥,٢٥٠	دفعات مقدّمة لموردين
١,٠٩١,٥٤٤	-	قوائد التمويل المقدمه
٤,٠٨٠,٠٠٠	-	شيكات تحت التحصيل
-	١,٠٦٩,٦٣٩	رصيد التأمين النقدي للاعتمادات المستندية
٧٣٥,٠٨١	٢٢٢,١٥٤	مدنيون متوعون
١٠,٣٩٧,٤٢٩	٢٣,٦٠٢,٦٩٩	

١١. نقد وما في حكمه

٢٠٢١ م	٢٠٢٢ م	
٨٨٩,٤٩٥	٣,٣٦٨,٦٦٩	نقد لدى البنوك
٢,٣٥١,٨٢٠	٢,١٥٩,٦٩٨	نقد بالصلدوق
٣,٢٤١,٣١٥	٥,٥٢٨,٣٦٧	

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١٢. رأس المال

بلغ رأس مال الشركة مبلغ ٣٠٠,٠٠٠ ريال سعودي موزعة إلى حصص نقدية متساوية مقسمة إلى ٣٠٠ حصة متساوية القيمة بقيمة كل حصة ١٠٠٠ ريال.

وبموجب قرار الشركاء في العقد رقم (٩٦٠٤١) الموثق من قبل وزارة التجارة والاستثمار بتاريخ ١٤٤٢/٤/٢ هـ (الموافق ٢٠٢٠/١١/١٨ م) تم زيادة رأس مال الشركة وتعديل عدد الحصص ليصبح رأس مال الشركة قدره خمسة وعشرون مليون (٢٥,٠٠٠,٠٠٠) ريال سعودي مقسم إلى مليونين وخمسمائة ألف (٢,٥٠٠,٠٠٠) حصة، قيمة كل حصة عشرة (١٠) ريال سعودي، وقد تمت تغطية الزيادة البالغة أربعة وعشرون مليون وسبعمائة ألف (٢٤,٧٠٠,٠٠٠) ريال سعودي من حساب الأرباح المبقة وحساب مساهمات أخرى في رأس المال.

وبموجب قرار معالي وزير التجارة والاستثمار رقم (١١٩) وتاريخ ١٤٤٢/٤/٢٨ هـ (الموافق ٢٠٢٠/١٢/١٣ م) تم تحويل الشركة إلى مساهمة سعودية مقفلة برأس مال قدره خمسة وعشرون مليون (٢٥,٠٠٠,٠٠٠) ريال سعودي مقسم إلى مليونين وخمسمائة ألف (٢,٥٠٠,٠٠٠) سهم عادي، قيمة كل سهم منها عشرة (١٠) ريال سعودي. وتاريخ ١٤٤٢/٥/٢ هـ (الموافق ٢٠٢١/١٢/١٧ م) تم قيد الشركة بسجل الشركات المساهمة، وتم تسجيلها بموجب شهادة السجل التجاري رقم ١٠١٠٢٦٤٦٦٠ وتاريخ ١٤٣٠/٣/٢٤ هـ (الموافق ٢٠٠٩/٣/٢١ م).

١٣. احتياطي نظامي

تماشياً مع متطلبات نظام الشركات في المملكة العربية السعودية ووفقاً للعقد التأسيسي يجب أن تستقطع الشركة نسبة ١٠٪ من صافي أرباحها السنوية لتكوين احتياطي نظامي، ويجوز للشركة التوقف عن استقطاع هذه النسبة متى بلغ رصيد الاحتياطي النظامي ٣٠٪ قيمة رأس المال.

١٤. تمويل مراحلات

٢٠٢١ م	٢٠٢٢ م	
٩,٣٦١,٧٨٨	٥,٣٨٦,٥٥٩	شركة اجل لخدمات التمويل
١,٤٩٦,٧٨٨	-	شركة معالم للتمويل
١٠,٨٥٨,٥٧٦	٥,٣٨٦,٥٥٩	إجمالي
٥,٤٧٢,٠١٧	٣,٩٧٥,٢٢٩	يتم تصنيف الالتزامات لتمويل المراحلات في قائمة المركز المالي على اساس تاريخ الاستحقاق التعاقدى:
٥,٣٨٦,٥٥٩	١,٤١١,٣٣٠	الجزء - المتداول
		الجزء - غير المتداول

شركة اجل للخدمات التمويلية

بموجب اتفاقية بيع وشراء سلع لغرض التوريد حصلت الشركة على تسهيلات ائتمانية من شركة اجل للخدمات التمويلية بمبلغ ١٠,٠٠٠,٠٠٠ ريال سعودي تستخدمها الشركة في شراء السلع. مدة هذه الاتفاقية ٣٦ شهر تبدأ من ١٩ مايو ٢٠٢١ وتنتهي في ١٩ ابريل ٢٠٢٤ م.

شركة معالم التمويل

بموجب اتفاقية عقد مرابحة حصلت الشركة على تمويل من شركة معالم للتمويل بمبلغ ٣,٠٠٠,٠٠٠ ريال سعودي ويتم سداد هذا القرض على ٢٤ قسط بدفعات شهرية. كما حصلت الشركة على قرض مرابحة آخر من شركة معالم للتمويل بمبلغ ٥٠٠,٠٠٠ ريال سعودي ويتم سداده على ١٢ قسط بدفعات شهرية أيضاً وقدمت الشركة سند لأمر بمبلغ القرض. بسبب جانحة كرونا تم تمديد سداد القروض ٩ أشهر إضافية هذا وتم سداد كامل الرصيد خلال العام.

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١٥. التزامات المزايا المحددة للموظفين

تقوم الشركة بتقديم خطة محددة لمكافأة نهاية الخدمة لموظفيها وبما يتفق مع متطلبات قانون العمل في المملكة العربية السعودية. وتستند المدفوعات بموجب الخطة على الرواتب والبدايات النهائية للموظفين وسنوات خدمتهم المتراكمة في تاريخ توقف عملهم. ووفقاً للشروط الواردة في قوانين العمل في المملكة العربية السعودية فإن خطط منافع نهاية الخدمة للموظفين هي خطط غير ممولة حيث تفي الكيانات المعنية بالتزامات دفعات المزايا الخاصة بموظفيها عند استحقاقها.

٢٠٢١ م	٢٠٢٢ م	
٨٠٢,١٠٨	١,٠٣٠,٠١٦	الرصيد في ١ يناير
٢٥٣,٨٧٥	٣١٧,٨٥٤	تكلفة الخدمة الحالية
-	٣٨,٥٦١	الفائدة المحملة على الأرباح أو الخسائر
-	١٩١,١٠٤	إعادة قياس الخسارة
(٢٥,٩٦٧)	(١٠٧,١٤٢)	المستخدم
١,٠٣٠,٠١٦	١,٤٧٠,٣٩٣	الرصيد في ٣١ ديسمبر

التزامات المزايا المحددة للموظفين - الافتراضات الاكتوارية
فيما يلي الافتراضات الاكتوارية الرئيسية في تاريخ التقرير:

٢٠٢٢ م	
٤,١٨%	معدل الخصم
٢%	الزيادة في الرواتب المستقبلية
منخفض	معدل دوران المزايا

تحليل الحساسية

إن حدوث تغييرات محتملة معقولة في تاريخ التقرير لأحد الافتراضات الاكتوارية ذات الصلة، مع ثبات الافتراضات الأخرى، كان من الممكن أن يؤثر على التزام المنافع المحددة وفقاً للمبالغ المبينة أدناه:

٢٠٢٢ م	الحركة	في الافتراض	في الافتراض	الزيادة	النقص
٤,١٨%	١,٤٢٨,٠٩٦	٠,٥%	١,٥١٤,٠٩٧	٠,٥%	١,٥١٤,٠٩٧
٢%	١,٤٩١,٥٦٠	٠,٥%	١,٤٤٩,٥٢٢	٠,٥%	١,٤٤٩,٥٢٢

معدل الخصم
الزيادة في الرواتب

١٦. دائنون وأرصدة دائنة أخرى

٢٠٢١ م	٢٠٢٢ م	
١٣,٨٧١,١٧٣	٣٠,٠٥٨,٧٩٧	ذمم دائنة
١٦٨,٢٨٩	٨٦٩,٩٥٥	مصرفات مستحقة
٢,٩٥٧,٣٣١	١,٢٤٠,٦١٩	دفعات مقدمة من العملاء
١,٠٩١,٥٤٤	-	فوائد القروض المستحقة
٤٨١,٥٧٠	٤٩٢,٣٢٦	ذمم الموظفين دائنة
٥١٠,٩٤٤	٦٩٠,٥٦٩	أخرى
١٩,٠٨٠,٨٥١	٣٣,٣٥٢,٢٦٦	

١٧. مخصص الزكاة

٢٠٢١ م	٢٠٢٢ م	
٤٤٣,٦٧١	٧١٤,٣٨٢	الرصيد في ١ يناير
٦٩١,٦٢٦	٩٨٦,٧٦٩	الزكاة عن السنة
(٤٢٠,٩١٥)	(٦٩١,٦٢٥)	المسند من الزكاة
٧١٤,٣٨٢	١,٠٠٩,٥٢٦	الرصيد في ٣١ ديسمبر

قدمت الشركة إقراراتها الزكوية للهيئة العامة للزكاة والدخل حتى العام المالي ٢٠٢١ وحصلت على شهادة من الهيئة العامة للزكاة والدخل وتم الفحص والربط النهائي من قبل الهيئة العامة للزكاة والدخل حتى تاريخ ٢٠١٨.

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١٨. تمويل مريحة

٢٠٢١م	٢٠٢٢م	
-	٦,٧٤٠,٠٠٦	تمويل مريحة من بنوك محلية
-	٦,٧٤٠,٠٠٦	

تمويل مريحة من بنوك محلية

تمثل تمويل مريحة إسلامية ممنوحة للشركة من قبل بنوك تجارية محلية بحد أقصى لتمويل العمليات المختلفة بمبلغ وقدره ٣٠ مليون ريال ، ويتم تحديد رسوم التمويل على أساس أسعار السوق. هذه القروض مضمونة بسندات لأمر لصالح البنوك بقيمة التمويل.

١٩. المبيعات

٢٠٢١م	٢٠٢٢م	
٩٨,٧٢٣,٧٥٢	١٤٠,٥١٠,٦٤٧	مبيعات زيوت
٩٨,٧٢٣,٧٥٢	١٤٠,٥١٠,٦٤٧	

٢٠. تكلفة المبيعات

٢٠٢١م	٢٠٢٢م	
٦٨,٨٤٦,٤٢٧	١٠١,٥٩٩,٨٥٥	مواد
٢,٢٧٣,٧٢٩	٣,٢٣١,٠٥٠	رواتب واجور وما في حكمها
١,٣٦٦,٠٦٩	٢,٨٥٤,٥٠٣	مصاريف شحن وتخليص جمركي
٨٤,٩١٤	١٩٣,٥١٩	النقلات ومصاريف السيارات
٤١٩,٣٩٦	٤٥٥,١٧٦	رسوم حكومية واشتراكات
٨٤٥,٨٨٤	٩٨٨,٨١٧	اهلاكات التشغيل
١,٠٠٤,١٣٤	٢,١٦٨,٢٧٧	أخرى
٧٤,٨٤٠,٥٥٣	١١١,٤٩١,١٩٧	

٢١. مصاريف البيع والتوزيع

٢٠٢١م	٢٠٢٢م	
٤,٩٢٤,٨٢٤	٦,٥٠٧,٥٣٢	رواتب واجور وما في حكمها
٩٤٦,٠٥٧	١,٠٦٤,٠٩٠	النقلات ومصاريف السيارات
٣١٦,٨٧٥	٥٢٧,٨٥٩	رسوم حكومية واشتراكات
٨٥٨,٨٦٨	٩٧٠,٤٩٩	شحن وتخليص جمركي
٢,٤٠٠,٧١٥	٣,٦٩٧,٣١٢	دعاية وإعلان
٧٩٣,٠٦٢	٦٩٩,٠٨٧	الاهلاكات التسويقية
٣٥٣,٢٩٢	١,٥٩٠,٠٥٨	أخرى
١٠,٥٩٣,٦٩٣	١٥,٠٥٦,٤٣٧	

٢٢. مصاريف عمومية وإدارية

٢٠٢١م	٢٠٢٢م	
٢,٦٢٩,٦٨٧	٤,١٧٤,٥٤٣	رواتب واجور وما في حكمها
٧٥,٦٠٧	١١٤,٢٣٩	النقلات ومصاريف السيارات
٣١٥,٥٦١	٤٠٤,٠٩٣	رسوم حكومية واشتراكات
٢٠٧,٣٩٦	١٩٥,١٥٧	الاهلاكات الإدارية
٣٨٥,٤٣٧	٩٠٠,٩٥٤	أخرى
٣,٦١٣,٦٨٨	٥,٧٨٨,٩٨٦	

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٢٣. أعباء تمويلية

٢٠٢٢ م	٢٠٢١ م	
١,٠٤٣,١١٧	٥٤٨,٣٠٥	فوائد تمويلية - قروض
١١٨,٢٠٥	١٨٩,٠٥١	فوائد عقود الإيجار
١,١٦١,٣٢٢	٧٣٧,٣٥٦	

٢٤. ربحية السهم الأساسية والمخفض في الأرباح

يتم احتساب ربحية السهم الأساسية بقسمة صافي الربح العائد إلى المساهمين العاديين على المتوسط المرجح لعدد الأسهم العادية القائمة خلال السنة.

٢٠٢٢ م	٢٠٢١ م	
٦,٠١٩,٧٤٥	٧,٢٢٠,١١٣	صافي الربح العائد على حملة الأسهم العادية
٢,٥٠٠,٠٠٠	٢,٥٠٠,٠٠٠	المتوسط المرجح لعدد الأسهم العادية المصنرة
٢,٤١	٢,٨٨	ربحية السهم الأساسية والمخفضة (بالريال السعودي)

٢٥. المعلومات القطاعية

تعتقد الإدارة بأن الإفصاح عن المعلومات القطاعية غير جوهري، لأن عمليات الشركة تغطي بشكل رئيسي قطاع أعمال واحد فقط وأن مبالغ القطاعات الأخرى غير جوهري، لذلك لم تقم الشركة بعرض المعلومات القطاعية.

٢٦. المعاملات مع الجهات ذات العلاقة

تمثل الجهات ذات العلاقة المساهمين وأعضاء مجلس الإدارة وكبار موظفي الإدارة بالشركة والمنشآت الخاضعة للسيطرة أو السيطرة المشتركة، أو التي يمارس عليها تأثيراً هاماً من قبل هذه الجهات.

وتجرى المعاملات مع الجهات ذات العلاقة وفقاً لشروط تعامل عادية وبشروط وأحكام متفق عليها بصورة مشتركة وبالسعر المتفق عليه وفقاً لعقد/ترتيب/اتفاقية. ويتم دفع مكافآت كبار موظفي الإدارة وفقاً لشروطهم التعاقدية. وفيما يلي بيان بالمعاملات الهامة والأرصدة مع الجهات ذات العلاقة

قيما يلي المعاملات مع الجهات ذات العلاقة المدرجة في قائمة الربح أو الخسارة والدخل والشامل:

٢٠٢٢ م	٢٠٢١ م	الجهة ذات العلاقة	طبيعة العلاقة	طبيعة المعاملة
		شركة ليدر اكس برس	إدارة مشتركة	مبيعات
٢,٩٢٨,٨٧٩	-			

قيما يلي المعاملات مع الجهات ذات العلاقة المدرجة في ذمم تجارية مدينة :

٢٠٢٢ م	٢٠٢١ م	الجهة ذات العلاقة	طبيعة العلاقة
		شركة ليدر اكس برس	إدارة مشتركة
٢,٨٢٣,٨٧٩	-		

قيما يلي امكافآت كبار موظفي الإدارة

٢٠٢٢ م	٢٠٢١ م	
٢,٧٨٢,٤٦٢	٢,٣٢٢,٦٥٢	رواتب ومكافآت قصيرة الأجل
٤١٨,١٦٨	٢١٠,٠٠٠	رواتب ومكافآت قصيرة الأجل مستحقة الدفع
٢٨٣,٧٤٥	٢٠٩,٧٥٠	مناقص نهاية الخدمة

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٢٧. الأدوات المالية وإدارة المخاطر

تتعرض أنشطة الشركة للمخاطر المالية التالية من استخدامها للأدوات المالية:

- مخاطر الائتمان
- مخاطر السيولة
- مخاطر السوق (بما في ذلك مخاطر أسعار الفائدة ومخاطر أسعار صرف العملات الأجنبية)
- مخاطر إدارة رأس المال

ويركز برنامج إدارة المخاطر الكلي للشركة على عدم إمكانية التنبؤ بالأسواق المالية ويسعى إلى تقليل الأثر السلبية المحتملة على الأداء المالي للشركة.

الأدوات المالية حسب الفئة
الموجودات المالية على التكلفة المطفأة

٢٠٢٢ م	٢٠٢١ م	
٣٠,٨٠٤,٠٩٥	٢٦,٣٩٩,٠٧١	نعم مدينة تجارية، صافي
٢٣,٦٠٢,٦٩٩	١٠,٣٩٧,٤٢٩	أرصدة مدينة أخرى
٥,٥٢٨,٣٦٧	٣,٢٤١,٣١٥	نقد وما في حكمه
٥٩,٩٣٥,١٦١	٤٠,٠٣٧,٨١٥	الرصيد في ٣١ ديسمبر

لا يوجد لدى الشركة موجودات مالية مقيمة بالقيمة العادلة من خلال الربح أو الخسارة.

مخاطر الائتمان

تتمثل مخاطر الائتمان في الخسارة المحاسبية التي يتم الاعتراف بها في تاريخ التقارير المالية في حال عدم مقدرة الأطراف الأخرى على الوفاء بالتزاماتها على النحو المتعاقد عليه. لدى الشركة سياسات قائمة للحد من تعرضها لمخاطر الائتمان. إن الحد أقصى لمخاطر الائتمان في تاريخ التقارير المالية هو كما يلي:

٢٠٢٢ م	٢٠٢١ م	
٣٠,٨٠٤,٠٩٥	٢٦,٣٩٩,٠٧١	نعم مدينة تجارية
٢٣,٦٠٢,٦٩٩	١٠,٣٩٧,٤٢٩	أرصدة مدينة أخرى
٥,٥٢٨,٣٦٧	٣,٢٤١,٣١٥	نقد وما في حكمه
٥٩,٩٣٥,١٦١	٤٠,٠٣٧,٨١٥	الرصيد في ٣١ ديسمبر

تسعى الشركة إلى إدارة مخاطر الائتمان فيما يتعلق بالبنوك من خلال التعامل فقط مع البنوك ذات السمعة الطيبة وتصنيف ائتماني جيد. فيما يتعلق بالمخاطر الائتمانية الناشئة عن الموجودات المالية للشركة، بما في ذلك النعم المدينة من الموظفين والأرصدة البنكية، فإن تعرض الشركة لمخاطر الائتمان ينتج عن تخلف الطرف الآخر عن السداد، ويكون الحد الأقصى للتعرض للمخاطر، مساوياً للقيمة الدفترية لهذه الموجودات في قائمة المركز المالي الموحد. تدبر الشركة مخاطر الائتمان فيما يتعلق بمستحققاتها من العملاء من خلال متابعتها وفقاً للسياسات والإجراءات المعمول بها والتي تشمل وضع حدود الائتمان والمتابعة الدورية لأعمار النعم المدينة. تقوم إدارة الشركة بتحديد مخاطر الائتمان وذلك عن طريق متابعة منتظمة لتقييم الجدارة الائتمانية لعملائها الحاليين ومن خلال استعراض شهري لتحليل أعمار النعم المدينة التجارية. وللمراقبة مخاطر ائتمان العملاء، يتم وضع العملاء في مجموعات حسب خصائصهم الائتمانية. يتم وضع العملاء المصنفين "مخاطر عالية" في قائمة منفصلة، وتخضع المبيعات الأجلة المستقبلية لهم للاعتماد من قبل المديرين الرئيسيين، وإلا فإن الدفع يكون مقدماً. تقوم الشركة بتقدير القيمة القابلة للإسترداد من النعم المدينة وذلك للتأكد من تكوين مخصص كاف لمقابلة الإنخفاض في القيمة.

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
إيضاحات حول القوائم المالية عن السنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٢٧. الأدوات المالية وإدارة المخاطر (تتمة)

مخاطر السيولة

تتمثل مخاطر السيولة في المخاطر التي تواجه الشركة والصعوبة في توفير الأموال للوفاء بالالتزامات المتعلقة بالمطلوبات المالية. قد تنتج مخاطر السيولة عن عدم القدرة على بيع أصل مالي بسرعة بمبلغ يقارب من قيمته العادلة. يلخص الجدول أدناه تواريخ المطوبات المالية للشركة استناداً إلى المدفوعات النقدية التعاقدية غير المخصصة:

المطلوبات المالية

٢٠٢٢	القيمة الدفترية	المدفوعات النقدية التعاقدية	أقل من سنة واحدة	من سنة إلى خمسة سنوات	أكثر من خمسة سنوات
تمويل المراجحات - جزء غير متداول	١,٤١١,٣٣٠	١,٤١١,٣٣٠	-	١,٤١١,٣٣٠	-
تمويل المراجحات - جزء متداول	٣,٩٧٥,٢٢٩	٣,٩٧٥,٢٢٩	٣,٩٧٥,٢٢٩	-	-
دائنون وأرصدة دائنة أخرى	٣٣,٠٤٦,٣٦٠	٣٣,٠٤٦,٣٦٠	٣٣,٠٤٦,٣٦٠	-	-
	٣٨,٤٣٢,٩١٩	٣٨,٤٣٢,٩١٩	٣٧,٠٢١,٥٨٩	١,٤١١,٣٣٠	-
٢٠٢١	القيمة الدفترية	المدفوعات النقدية التعاقدية	أقل من سنة واحدة	من سنة إلى خمسة سنوات	أكثر من خمسة سنوات
تمويل مراجحات - جزء غير متداول	٥,٣٨٦,٥٥٩	٥,٣٨٦,٥٥٩	-	٥,٣٨٦,٥٥٩	-
تمويل المراجحات - جزء متداول	٥,٤٧٢,٠١٧	٥,٤٧٢,٠١٧	٥,٤٧٢,٠١٧	-	-
دائنون وأرصدة دائنة أخرى	١٩,٠٨٠,٨٥١	١٩,٠٨٠,٨٥١	١٩,٠٨٠,٨٥١	-	-
	٢٩,٩٣٩,٤٢٧	٢٩,٩٣٩,٤٢٧	٢٤,٥٥٢,٨٦٨	٥,٣٨٦,٥٥٩	-

تدار مخاطر السيولة من خلال المراقبة الدورية لتوفير الأموال الكافية والتسهيلات الائتمانية للوفاء بالالتزامات المستقبلية للشركة. تتطلب شروط البيع للشركة الدفع نقداً أو حسب شرط الائتمان.

مخاطر السوق

تتمثل مخاطر السوق بمخاطر تأثير التغيرات في أسعار السوق مثل أسعار الفائدة وأسعار صرف العملات الأجنبية وأسعار الأسهم والتي قد تؤثر على إيرادات الشركة أو قيمة ما تمتلكه من أدوات مالية نتيجة لتذبذب قيمة الأدوات المالية. خلال السنة، تهدف إدارة مخاطر السوق إلى إدارة التعرض لمخاطر السوق والسيطرة عليها ضمن الحدود المقبولة مع تعظيم العوائد.

إدارة مخاطر أسعار العمولة

إن مخاطر أسعار العمولة هي التعرض لمخاطر مختلفة مرتبطة بتأثير التقلبات في أسعار الفائدة السائدة على المركز المالي، والتدفقات النقدية للشركة. إن الشركة معرضة لمخاطر أسعار الفائدة على موجوداتها ومطلوباتها المحملة بفوائد وبشكل رئيسي على السحب على المكشوف والتسهيلات البنكية والقروض الأخرى. تحد الإدارة من مخاطر أسعار الفائدة للشركة من خلال مراقبة التغيرات في أسعار العمولة وتعتقد أن مخاطر التدفقات النقدية والقيمة العادلة لمخاطر أسعار العمولة غير جوهريّة على الشركة.

إن الذمم المدينة والذمم الدائنة للشركة والمدرجة بالتكلفة المطفأة لا تخضع لمخاطر أسعار الفائدة كما تم تعريفها في المعيار الدولي للتقرير المالي ٧ وذلك نظراً لأن القيمة الدفترية والتدفقات النقدية المستقبلية لا تتذبذب بسبب التغير في أسعار الفائدة في السوق وبالتالي فإن الشركة غير معرضة لمخاطر أسعار الفائدة للقيمة العادلة.

مخاطر العملات

مخاطر العملات هي مخاطر التقلب في القيمة العادلة للأدوات المالية بسبب التغيرات في سعر صرف العملات الأجنبية. تنشأ مخاطر العملات الأجنبية من احتمال تأثير التغيرات في أسعار صرف العملات على قيمة الموجودات والمطلوبات المالية المقومة بالعملات الأجنبية. تعتقد الإدارة أن التعرض لمخاطر العملات ليس له تأثير جوهري على الشركة وذلك لأن معظم تعاملات الشركة بالريال السعودي.

القيم العادلة للأدوات المالية

هو السعر الذي سيتم استلامه لبيع أصل أو دفعة لتسوية التزام في معاملة منظمة بين المشاركين في السوق في تاريخ التقييم. تتكون الموجودات المالية للشركة من النقد والنقد وما في حكمه والذمم المدينة وبعض الموجودات الأخرى، بينما تتكون المطلوبات المالية من الذمم الدائنة التجارية وبعض المصروفات المستحقة والمطلوبات الأخرى. لا تختلف القيم العادلة للأدوات المالية بشكل جوهري عن قيمها الدفترية.

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
إيضاحات حول القوائم المالية عن السنة المنتهية في ٣١ ديسمبر ٢٠٢٢ م
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٢٧. الأدوات المالية وإدارة المخاطر (تتمة)

إدارة رأس المال

إن أهداف الشركة من إدارة رأس المال هو المحافظة على قدرة الشركة على الاستمرار في العمل وفق مفهوم الاستمرارية، وبالتالي تتمكن من الاستمرار في تقديم عوائد للمساهمين ومنافع لأصحاب المصلحة الآخرين والحفاظ على هيكل رأس المال الأمثل لتقليل تكلفة رأس المال. من أجل الحفاظ على هيكل رأس المال أو تعديله، يجوز للشركة تعديل مبلغ توزيعات الأرباح المدفوعة للمساهمين أو إصدار أسهم جديدة أو الحصول على / سداد التمويل من أو إلى المؤسسات المالية.

تماشياً مع الشركات الصناعية الأخرى، تقوم الشركة بإدارة مخاطر رأس المال من خلال مراقبة مستويات ديونها وأصولها السائلة والإبقاء على متطلبات الاستثمار المستقبلية وتوقعات المساهمين. يتم احتساب الديون على أنها إجمالي التمويل طويل الأجل والقروض قصيرة الأجل. يتكون إجمالي رأس المال من حقوق المساهمين كما هو موضح بقائمة المركز المالي تحت بند "رأس المال والاحتياطيات" وصافي الدين (صافي النقد وما في حكمه).

٢٨. خطابات الضمان والاعتمادات المستندية

كما في ٣١ ديسمبر ٢٠٢٢ م، كان لدى الشركة اعتمادات مستندية قائمة بقيمة ٧,١٢٨,٥٢٩ ريال سعودي.

٢٩. اعتماد القوائم المالية

تم اعتماد القوائم المالية المرفقة من قبل مجلس الإدارة بتاريخ ٢٩ مارس ٢٠٢٣ م.

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
القوائم المالية الموحدة وتقرير المراجع المستقل
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
القوائم المالية الموحدة وتقرير المراجع المستقل
السنة المنتهية في ٣١ ديسمبر ٢٠٢٣م

صفحة	فهرس
-	تقرير المراجع المستقل للقوائم المالية الموحدة
٤	قائمة المركز المالي الموحدة
٥	قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة
٦	قائمة التغيرات في حقوق المساهمين الموحدة
٧	قائمة التدفقات النقدية الموحدة
٢٤-٨	إيضاحات حول القوائم المالية الموحدة

تقرير المراجع المستقل

إلى السادة/ المساهمين المحترمين
شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)

التقرير حول مراجعة القوائم المالية الموحدة

الرأي

لقد راجعنا القوائم المالية لشركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية - شركة مساهمة سعودية "الشركة" والشركة التابعة لها وشار اليهما فيما بعد "بالمجموعة"، والتي تشمل قائمة المركز المالي الموحدة كما في ٣١ ديسمبر ٢٠٢٣م وقائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة وقائمة التغيرات في حقوق المساهمين الموحدة وقائمة التدفقات النقدية الموحدة للسنة المنتهية في ذلك التاريخ والإيضاحات حول القوائم المالية، والتي تتضمن معلومات عن السياسات المحاسبية الجوهرية.

وفي رأينا، فإن القوائم المالية الموحدة المرفقة تظهر بصورة عادلة، من جميع النواحي الجوهرية، المركز المالي الموحد للمجموعة كما في ٣١ ديسمبر ٢٠٢٣م وأدائها المالي الموحد وتدفقاتها النقدية الموحدة للسنة المنتهية في ذلك التاريخ وفقاً للمعايير الدولية للتقرير المالي المعمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى الصادرة عن الهيئة السعودية للمراجعين والمحاسبين.

أساس الرأي

لقد قمنا بمراجعتنا وفقاً لمعايير المراجعة الدولية المعمدة في المملكة العربية السعودية. إن مسؤوليتنا بموجب تلك المعايير تم توضيحها في تقريرنا بمزيد من التفصيل ضمن قسم "مسؤوليات المراجع حول مراجعة القوائم المالية" الواردة في تقريرنا، ونحن مستقلون عن المجموعة وفقاً لقواعد سلوك وأداب المهنة للمحاسبين المهنيين (بما في ذلك معايير الاستقلال الدولية) المعمدة في المملكة العربية السعودية وذات الصلة بمراجعتنا للقوائم المالية الموحدة، وقد وفينا أيضاً بمسؤولياتنا الأخلاقية الأخرى وفقاً لذلك الميثاق. و في اعتقادنا، فإن أدلة المراجعة التي حصلنا عليها تعد كافية ومناسبة لتوفير أساس لإبداء رأينا.

الأمر الرئيسي للمراجعة

إن الأمر الرئيسي للمراجعة هي تلك الأمور التي كانت لها، بحسب حكمنا المهني، الأهمية البالغة عند مراجعتنا للقوائم المالية الموحدة للسنة الحالية. وقد تم تناول هذه الأمور في سياق مراجعتنا للقوائم المالية الموحدة ككل، وعند تكوين رأينا حولها، ولا نقدم رأياً منفصلاً في تلك الأمور:

أمر المراجعة الرئيسي	كيفية معالجة الأمر أثناء مراجعتنا
<p>الإعتراف بالإيرادات</p> <p>خلال السنة المنتهية في ٣١ ديسمبر ٢٠٢٣م تم إثبات إيرادات من المبيعات بقيمة ١٥٠,٨٣٠,٢٩٦ ريال سعودي (٢٠٢٢م: ١٤٠,٥١٠,٦٤٧ ريال سعودي).</p> <p>يتم الاعتراف بالإيرادات عند حصول العميل على السيطرة على البضاعة ويتم ذلك عند قبول وتسليم البضاعة إلى العميل وإصدار فاتورة البيع وفقاً لمتطلبات المعيار الدولي للتقرير المالي رقم (١٥)، الإيرادات من العقود مع العملاء.</p> <p>تعتبر الإيرادات أحد المؤشرات الجوهرية لقياس الأداء ويترتب على ذلك وجود مخاطر متأصلة من خلال إثبات الإيرادات بأكثر من قيمتها الفعلية لزيادة الربحية، لذلك تم اعتبار عملية إثبات الإيرادات كأمر مراجعة رئيسي.</p> <p>يرجى الرجوع الى الايضاح رقم (٤) السياسات المحاسبية للإفصاحات ذات الصلة حول القوائم المالية الموحدة المرفقة.</p>	<p>تضمنت إجراءات المراجعة التي قمنا بها من بين أمور أخرى بناء على حكمنا ما يلي:</p> <ul style="list-style-type: none"> • مدى ملائمة السياسات المحاسبية لتحقيق إيراد المجموعة وتقييم مدى امتثال تلك السياسات مع المعيار الدولي للتقرير المالي رقم "١٥" الإيرادات من العقود مع العملاء. • اختبار تصميم إجراءات الرقابة وفعاليتها التشغيلية فيما يتعلق بإثبات الإيرادات والنمذجة الخاصة بها. • إجراء بعض الإجراءات التحليلية للتحقق من مدى صحة واكتمال الإيرادات المثبتة. • قمنا بإجراءات قطع حول توقيت الإعتراف بالإيرادات من المبيعات بعد تسليم البضاعة إلى العملاء وتسجيلها خلال الفترة المحاسبية الصحيحة. • اختبار عينات من معاملات الإيرادات المسجلة و مقارنتها مع المستندات المؤيدة للتحقق من حدوث ودقة الإيرادات المسجلة، وكذلك التحقق من التطبيق السليم لسياسة الاعتراف بالإيرادات.

تقرير المراجع المستقل (تتمة)

إلى السادة/ مساهمي المحترمين
شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)

التقرير حول مراجعة القوائم المالية الموحدة (تتمة)

الأمر الرئيسية للمراجعة (تتمة)

أمر المراجعة الرئيسي	كيفية معالجة الأمر أثناء مراجعتنا
<p>مخصص الخسائر الائتمانية المتوقعة</p> <p>كما في ٣١ ديسمبر ٢٠٢٣م، بلغ إجمالي الذمم المدينة التجارية ٣٥,١٧٧,٠٥٣ ريال سعودي (٣١ ديسمبر ٢٠٢٢م: ٢٧,٩٨٠,٢١٦ ريال سعودي)، تم تسجيل مقابلها خسارة انخفاض في القيمة بقيمة ٣,١١٠,٦٦٣ ريال سعودي (٣١ ديسمبر ٢٠٢٢م: ٢,٢٣٣,٤٥٢ ريال سعودي). تقوم المجموعة بتاريخ كل تقرير مالي بتقييم ما إذا كانت الذمم المدينة التجارية (المدرجة بالتكلفة المطفأة) قد انخفضت قيمتها الائتمانية. وبالتالي، فهي تقيس مخصصات انخفاض القيمة بناء على نموذج الخسارة الائتمانية المتوقعة كما هو مطلوب في المعيار الدولي للتقرير المالي ٩ (الأدوات المالية). يتضمن نموذج الخسائر الائتمانية المتوقعة استخدام افتراضات مختلفة والاتجاهات التاريخية لقد اعتبرنا هذا أمر مراجعة رئيسي بسبب الأحكام والتقدير المتعلقة بتطبيق نموذج الخسارة الائتمانية المتوقعة والتأثير على رصيد الذمم المدينة التجارية.</p>	<ul style="list-style-type: none"> اشتملت إجراءات مراجعتنا المتعلقة بخسائر الائتمانية المتوقعة للذمم المدينة التجارية على ما يلي حصلنا على فهم لعمليات الإدارة لتحديد قيمة الذمم المدينة التجارية ومخصص الخسائر الائتمانية المتوقعة تقييم السياسة المحاسبية للمجموعة ومنهجية مخصص الخسائر الائتمانية المتوقعة مع متطلبات المعيار الدولي للتقرير المالي ٩. إشراك المتخصصين الداخليين لدينا لمراجعة المنهجية المستخدمة، بما في ذلك الأحكام والافتراضات الهامة المستخدمة في نموذج الخسائر الائتمانية المتوقعة الذي طورتها الإدارة اختبار دقة أعمار الذمم المدينة التجارية على أساس العينات، كما في ٣١ ديسمبر ٢٠٢٣م الناتجة عن النظام المحاسبي المستخدم في إعداد نموذج الخسائر الائتمانية المتوقعة؛ و فحص مدى كفاية الإفصاحات المدرجة في القوائم المالية الموحدة المرفقة وفقاً للمعايير المحاسبية ذات الصلة.

أمر آخر

- نلفت الانتباه بأنه تمت مراجعة القوائم المالية الموحدة للمجموعة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٢ من قبل مراجع آخر، والذي أبدى رأياً غير معدل حول تلك القوائم المالية الموحدة بتاريخ ٠٨ رمضان ١٤٤٤ هـ (الموافق ٣٠ مارس ٢٠٢٣م).

المعلومات الأخرى

إن المسؤولين عن الحوكمة والمسؤولين عن المعلومات الأخرى. وتشمل المعلومات الأخرى المعلومات المدرجة في التقرير السنوي للمجموعة، ولكنها لا تتضمن القوائم المالية الموحدة وتقرير مراجعتنا حولها. ومن المتوقع أن يكون التقرير السنوي متاح لنا بعد تاريخ هذا التقرير. لا يغطي رأينا حول القوائم المالية الموحدة المعلومات الأخرى، ونحن لا نبيدي أي شكل من أشكال التأكيد حولها. وبخصوص مراجعتنا للقوائم المالية الموحدة، فإن مسؤوليتنا هي قراءة هذه المعلومات الأخرى المحددة أعلاه عندما تصبح متاحة، وعند قيامنا بذلك فإننا نأخذ بالاعتبار فيما إذا كانت تلك المعلومات الأخرى غير متوافقة بشكل جوهري مع القوائم المالية الموحدة أو مع معرفتنا التي تم اكتسابها خلال المراجعة أو يظهر عليها بخلاف ذلك أنها تحتوي على أخطاء جوهريّة. وعندما نقرأ التقرير السنوي للمجموعة، وفي حال تبين لنا أن هنالك أخطاء جوهريّة في هذه المعلومات فنحن مطالبون بالإبلاغ عن هذه الحقيقة للمسؤولين عن الحوكمة.

مسؤوليات الإدارة والمكلفين بالحوكمة حول القوائم المالية

إن الإدارة هي المسؤولة عن إعداد القوائم المالية الموحدة وعرضها بصورة عادلة وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى الصادرة عن الهيئة السعودية للمراجعين والمحاسبين ومتطلبات نظام الشركات والنظام الأساسي للمجموعة، وعن نظام الرقابة الداخلي التي تراها الإدارة ضرورية لإعداد قوائم مالية خالية من التحريفات الجوهرية، سواء كانت ناتجة عن غش أو خطأ.

عند إعداد القوائم المالية الموحدة، فإن الإدارة هي المسؤولة عن تقييم قدرة المجموعة على البقاء كمجموعة مستمرة وفقاً لمبدأ الاستمرارية وعن الإفصاح، بحسب مقتضى الحال، عن الأمور ذات العلاقة بمبدأ الاستمرارية، وتطبيق مبدأ الاستمرارية في المحاسبة، ما لم تكن هناك نية لدى إدارة المجموعة لتصفية المجموعة أو إيقاف عملياتها، أو ليس هناك خيار ملائم بخلاف ذلك.

إن المكلفين بالحوكمة، أي مجلس الإدارة، مسؤولون عن الإشراف على عملية إعداد التقرير المالي في المجموعة.

تقرير المراجع المستقل (تتمة)

إلى السادة/ المساهمين المحترمين
شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
التقرير حول مراجعة القوائم المالية الموحدة (تتمة)

مسؤوليات المراجع عن مراجعة القوائم المالية

تتمثل أهدافنا في الحصول على تأكيد معقول حول ما إذا كانت القوائم المالية الموحدة ككل خالية من التحريفات الجوهرية، سواء كانت ناتجة عن غش أو خطأ، وإصدار تقرير المراجع الذي يتضمن رأينا. يُعد التأكيد المعقول مستوى عالٍ من التأكيد، ولكنه لا يضمن أن عملية المراجعة التي تم القيام بها وفقاً لمعايير المراجعة الدولية المعتمدة في المملكة العربية السعودية، ستكشف دائماً عن كل تحريف جوهري عند وجوده. يمكن أن تنتج التحريفات من غش أو خطأ، وتُعد جوهريّة، بمفردها أو في مجموعها، إذا كان من المتوقع إلى حد معقول أن تؤثر على القرارات الاقتصادية التي يتخذها المستخدمون بناءً على هذه القوائم المالية. وفي إطار عملية المراجعة التي تم القيام بها وفقاً لمعايير المراجعة الدولية المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني خلال عملية المراجعة. كما نقوم أيضاً بما يلي:

- تحديد وتقييم مخاطر التحريف الجوهري في القوائم المالية الموحدة، سواء بسبب غش أو خطأ، وكذلك تصميم وتنفيذ إجراءات المراجعة التي تستجيب لتلك المخاطر، والحصول على أدلة مراجعة كافية ومناسبة لتوفر أساساً لرأينا. ويُعد خطر عدم اكتشاف التحريف الجوهري الناتج عن غش أعلى من الخطر الناتج عن الخطأ، نظراً لأن الغش قد ينطوي على تواطؤ أو تزوير أو حذف متعمد أو إفادات مضللة أو تجاوز للرقابة الداخلية.
- الحصول على فهم لأنظمة الرقابة الداخلية ذات الصلة بالمراجعة لغايات تصميم إجراءات المراجعة المناسبة في ظل الظروف القائمة، وليس لغرض إبداء رأي حول فاعلية أنظمة الرقابة الداخلية في المجموعة.
- تقييم مدى مناسبة السياسات المحاسبية المستخدمة ومدى معقولية التقديرات المحاسبية والإفصاحات ذات العلاقة المعدة من قبل الإدارة.
- التوصل لاستنتاج عن مدى مناسبة استخدام الإدارة لأساس الإستمرارية في المحاسبة، وما إذا كان هناك عدم تأكيد جوهري متعلق بأحداث أو ظروف قد تثير شكاً كبيراً حول قدرة المجموعة على البقاء كمنشأة مستمرة استناداً إلى أدلة المراجعة التي تم الحصول عليها. وإذا خالصنا إلى وجود عدم تأكيد جوهري، فإن علينا أن نلفت الانتباه في تقريرنا إلى الإفصاحات ذات العلاقة الواردة في القوائم المالية، أو علينا أن نقوم بتعديل رأينا إذا كانت تلك الإفصاحات غير كافية وتستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقرير المراجع. ومع ذلك، فإن أحداثاً أو ظروفًا مستقبلية قد تتسبب في توقف المجموعة عن البقاء كمنشأة مستمرة.
- تقييم العرض العام وهيكل ومحتوى القوائم المالية الموحدة بما فيها الإفصاحات، وما إذا كانت القوائم المالية الموحدة تعبر عن المعاملات والأحداث التي تمثلها بطريقة تحقق العرض العادل.
- الحصول على أدلة مراجعة كافية ومناسبة فيما يتعلق بالمعلومات المالية للمنشآت أو الأنشطة التجارية ضمن المجموعة، لإبداء رأي حول القوائم المالية الموحدة. ونحن مسؤولون عن التوجيه والإشراف وأداء عملية المراجعة للمجموعة. ونظل الجهة الوحيدة المسؤولة عن رأينا في المراجعة.

نقوم بإبلاغ المكلفين بالحكومة - من بين أمور أخرى- بالنطاق والتوقيت المخطط لعملية المراجعة ونتائج المراجعة الجوهرية، بما في ذلك أي أوجه قصور هامة في نظام الرقابة الداخلية التي نكتشفها خلال مراجعتنا.

كما نفيد المكلفين بالحكومة بأننا التزمنا بالمتطلبات الأخلاقية ذات الصلة المتعلقة بالاستقلالية، ونبلغهم بجميع العلاقات والأمور الأخرى، التي قد يعتقد تأثيرها بشكل معقول على استقلالنا، وعند الاقتضاء، نبلغهم بالتصرفات المتخذة للقضاء على التهديدات أو التدابير الوقائية المطبقة.

ومن ضمن الأمور التي يتم إبلاغها للمكلفين بالحكومة، فإننا نحدد تلك الأمور التي كانت لها الأهمية البالغة عند مراجعة القوائم المالية الموحدة للسنة الحالية، وبناءً على ذلك تعد هي الأمور الرئيسية للمراجعة. سنقوم بتبيان هذه الأمور في تقريرنا ما لم يمنع نظام أو لائحة الإفصاح العلني عن الأمر، أو عندما - في ظروف نادرة للغاية - نرى أن الأمر لا ينبغي الإبلاغ عنه في تقريرنا بسبب التبعات السلبية للإبلاغ عنها تفوق - بشكل معقول - المصلحة العامة من ذلك الإبلاغ.

شركة آر إس إم المحاسبون المتحدون للاستشارات المهنية



لنا

محمد بن فرحان بن نادر

ترخيص رقم ٤٣٥

الرياض، المملكة العربية السعودية

١٨ رمضان ١٤٤٥ هـ (الموافق ٢٨ مارس ٢٠٢٤ م)

شركة مصنع اقساميم لصناعة المواد الكيماوية والبلاستيكية

(شركة مساهمة سعودية)

قائمة المركز المالي الموحدة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م

(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

كما في ٣١ ديسمبر		إيضاح	
٢٠٢٢ م	٢٠٢٣ م		
غير موحدة	موحدة		
الموجودات			
الموجودات غير المتداولة			
١٢,٤٥٩,٠٨٤	٢٤,١٠٤,٣٧٦	٥	ممتلكات والآلات ومعدات، بالصافي
٦,٠٠٠,٠٠٠	٦,٠٠٠,٠٠٠	٦	أصول غير ملموسة
٢,١٨٢,٣٣٨	٣,٤٢٥,٤٨٣	٧	حق استخدام أصول، بالصافي
٢٠,٦٤١,٤٢٢	٣٣,٥٢٩,٨٥٩		إجمالي الموجودات غير المتداولة
الموجودات المتداولة			
١٦,٥٧٨,٨٨٧	١٥,٢٠٨,١٧٠	٨	مخزون
٢٧,٩٨٠,٢١٦	٣٥,١٧٧,٠٥٣	٩	ذمم مدينة تجارية، الصافي
٢,٨٢٣,٨٧٨	٥,١٩٩,٨٢٦	٢٥	مستحق من طرف ذو علاقة
٢٣,٦٠٢,٧٠٠	١٨,٨٢٩,٠٢٢	١٠	مصرفات مدفوعة مقدما وأرصدة مدينة أخرى
٥,٥٢٨,٣٦٧	٨,٣٩٧,٢٤٢	١١	نقد وما في حكمة
٧٦,٥١٤,٠٤٨	٨٢,٨١١,٣١٣		إجمالي الموجودات المتداولة
٩٧,١٥٥,٤٧٠	١١٦,٣٤١,١٧٢		إجمالي الموجودات
المطلوبات وحقوق المساهمين			
حقوق الملكية			
٢٥,٠٠٠,٠٠٠	٢٥,٠٠٠,٠٠٠	١	رأس المال
٢,٢٣٠,٩٤٧	٣,٢٤٤,٧٦٧	١٢	احتياطي نظامي
(١٩١,١٠٤)	(١٢٤,٠٧٣)		احتياطي إعادة قياس منافع الموظفين المحددة
١٨,٧٢٨,٥٣٢	٢٧,٨٥٢,٩١٦		أرباح مبقاة
٤٥,٧٦٨,٣٧٥	٥٥,٩٧٣,٦١٠		إجمالي حقوق المساهمين
المطلوبات غير المتداولة			
١,٤١١,٣٣١	-	١٣	تمويل مرابحات - جزء غير متداول
١,٤٧٠,٣٩٣	١,٩٩١,٢١٣	١٤	منافع الموظفين
-	٦,٣٧٠,٤٤٦	١٥	صكوك اجارة - جزء غير متداول
١,٧٢٣,٧٨٤	٣,١١٢,٣٧٠	٦	التزامات عقود الإيجار - جزء غير متداول
٤,٦٠٥,٥٠٨	١١,٤٧٤,٠٢٩		أجمالي المطلوبات غير المتداولة
المطلوبات المتداولة			
٣,٩٧٥,٢٢٩	١,١٤٩,٢٥١	١٣	تمويل مرابحات - الجزء المتداول
-	٣,٠٧٦,٣٣٠	١٥	صكوك اجارة - الجزء المتداول
٦,٧٤٠,٠٠٦	١٧,٤٧٤,٨٧٣	١٦	تمويل مرابحات قصيرة الاجل
١,٧٠٤,٥٦١	١,٨٠٠,٥٦٠	٦	التزامات عقود إيجار - الجزء المتداول
٣,٢٩٣,٤٦٩	٣,١٤٠,٧٥٣	١٧	مصاريف مستحقة ومطلوبات أخرى
٣٠,٠٥٨,٧٩٧	٢١,٢٣٥,٢٨٣		ذمم دائنة
١,٠٠٩,٥٢٥	١,٠١٦,٤٨٣	١٨	مخصص زكاة
٤٦,٧٨١,٥٨٧	٤٨,٨٩٣,٥٣٣		إجمالي المطلوبات المتداولة
٥١,٣٨٧,٠٩٥	٦٠,٣٦٧,٥٦٢		إجمالي المطلوبات
٩٧,١٥٥,٤٧٠	١١٦,٣٤١,١٧٢		إجمالي المطلوبات وحقوق المساهمين

إن الإيضاحات المرفقة من رقم (١) إلى رقم (٣٠) تشكل جزءاً لا يتجزأ من هذه القوائم المالية الأولية.

فيصل الزهراني

محمد الدوسري

المراقب المالي

مدير الشؤون المالية



شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

إيضاح	٢٠٢٣ م موحدة	٢٠٢٢ م غير موحدة
الربح أو الخسارة:		
١٩ إيرادات	١٥٠,٨٣٠,٢٩٦	١٤٠,٥١٠,٦٤٧
٢٠ تكلفة الإيرادات	(١١١,٥٦٠,٠٣٩)	(١١١,٤٩١,١٩٧)
مجموع الربح	٣٩,٢٧٠,٢٥٧	٢٩,٠١٩,٤٥٠
٢١ مصاريف بيعيه وتسويقية	(١٨,٥٩٣,٢٢١)	(١٦,٠٢٨,١٠٦)
٢٢ مصاريف عمومية وإدارية	(٨,٠١٨,١٧٤)	(٥,٧٨٨,٩٨٥)
الربح التشغيلي	١٢,٦٥٨,٨٦٢	٧,٢٠٢,٣٥٩
إيرادات أخرى	١,١٣٢,٧٦٨	٩٦٥,٤٧٨
٢٣ اعباء تمويلية	(٢,٦٣٦,٩٤٣)	(١,١٦١,٣٢٢)
صافي ربح السنة قبل الزكاة	١١,١٥٤,٦٨٧	٧,٠٠٦,٥١٥
١٨ زكاة السنة	(١,٠١٦,٤٨٣)	(٩٨٦,٧٦٩)
صافي ربح السنة	١٠,١٣٨,٢٠٤	٦,٠١٩,٧٤٦
الدخل الشامل الآخر:		
١٤ بنود لا يتم إعادة تصنيفها لاحقاً إلى قائمة الربح أو الخسارة ربح (خسارة) من إعادة قياس التزامات منافع الموظفين الإكتوارية	٦٧,٠٣١	(١٩١,١٠٤)
اجمالي الدخل الشامل للسنة	١٠,٢٠٥,٢٣٥	٥,٨٢٨,٦٤٢
ربحية السهم:		
٢٤ نصيب السهم الأساسي والمخفض في صافي ربح السنة	٤,٠٦	٢,٤١



إن الإيضاحات المرفقة من رقم (١) إلى رقم (٣٠) تشكل جزءاً لا يتجزأ من هذه القوائم المالية.

محمد الدوسري

فيصل الزهراني

العلاء الحاج

رئيس مجلس الإدارة

الرئيس التنفيذي

مدير الشؤون المالية

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
قائمة التغيرات في حقوق المساهمين الموحدة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
(جميع المبالغ بالريال السعودي ما لم يذكر خلاف ذلك)

إجمالي	أرباح مبدئية	احتياطي إعادة قياس منافع الموظفين	احتياطي نظامي	رأس المال	الرصيد في ١ يناير ٢٠٢٢
٣٩,٩٣٩,٧٢٤	١٣,٣١٠,٧٦١	-	١,٦٢٨,٩٧٣	٢٥,٠٠٠,٠٠٠	٢٠٢٢
٦,٠١٩,٧٤٥	٦,٠١٩,٧٤٥	-	-	-	ربح السنة
(١٩١,١٠٤)	-	(١٩١,١٠٤)	-	-	خسارة شاملة أخرى
٥,٨٢٨,٦٤١	٦,٠١٩,٧٤٥	(١٩١,١٠٤)	-	-	إجمالي الدخل الشامل
-	(٦٠١,٩٧٤)	-	٦٠١,٩٧٤	-	المحول الي الاحتياطي النظامي
٤٥,٧٦٨,٣٧٥	١٨,٧٢٨,٥٣٢	(١٩١,١٠٤)	٢,٢٣٠,٩٤٧	٢٥,٠٠٠,٠٠٠	الرصيد في ٣١ ديسمبر ٢٠٢٢ - غير موحدة
١٠,١٣٨,٢٠٤	١٠,١٣٨,٢٠٤	-	-	-	ربح السنة
٦٧,٠٣١	-	٦٧,٠٣١	-	-	دخل شامل آخر
١٠,٢٠٥,٢٣٥	١٠,١٣٨,٢٠٤	٦٧,٠٣١	-	-	إجمالي الدخل الشامل
-	(١,٠١٣,٨٢٠)	-	١,٠١٣,٨٢٠	-	المحول الي الاحتياطي النظامي
٥٥,٩٧٣,٦١٠	٢٧,٨٥٢,٩١٦	(١٢٤,٠٧٣)	٣,٢٤٤,٧٦٧	٢٥,٠٠٠,٠٠٠	الرصيد في ٣١ ديسمبر ٢٠٢٣ - موحدة



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إبراهيم الحاج
مدير الشؤون المالية

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
قائمة التدفقات النقدية الموحدة عن السنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

كما في ٣١ ديسمبر		ايضاح
٢٠٢٢ م	٢٠٢٣ م	
غير موحدة	موحدة	
٧,٠٠٦,٥١٥	١١,١٥٤,٦٨٧	
١,٨٨٣,٠٦٠	٢,٠٠٣,٣٤٨	٥
٩٧١,٦٦٩	١,١٢٦,٢٩٢	
١,٠٤٣,١١٧	٢,٣١١,١٩٧	
١١٨,٢٠٥	٣٢٥,٧٤٦	٧
١,٠٠٠,٣٦٨	٨٨٠,٧٠٠	٩
٣٥٦,٤١٥	٦٨٤,٥٩١	
١٢,٣٧٩,٣٤٩	١٨,٤٨٦,٥٦١	
(٢,٢٧٣,١٥٥)	١,٣٧٠,٧١٨	
(٥,٤٠٥,٣٩٢)	(٨,٠٧٧,٥٣٧)	
(١,٠٣٨١,٣٩٠)	٤,٧٧٣,٦٧٨	
(٢,٨٢٣,٨٧٩)	(٢,٣٧٥,٩٤٧)	
١٦,١٨٧,٦٢٤	(٨,٨٢٣,٥١٤)	
(١,٩١٦,٢٠٩)	(١٥٠,٦٦١)	
(٦٩١,٦٢٦)	(١,٠٠٩,٥٣٥)	١٨
(١٠٧,١٤٢)	(٩٦,٧٣٩)	١٤
٤,٩٦٨,١٨٠	٤,٠٩٧,٠٣٢	
(١,٦٤٠,٦٨٥)	(١٦,٣٩٨,٢٦٨)	٥
-	٢,٧٥٠,٣٥٥	٥
(٢٩٥,٧٦٤)	-	
(١,٩٣٦,٤٤٩)	(١٣,٦٤٧,٩١٣)	
(١,٠٤٣,١١٧)	(٢,٣١١,١٩٧)	
٦,٧٤٠,٠٠٦	١٨,٤٤٦,٦٢٨	
-	١٠,٠٠٠,٠٠٠	
(٥,٤٧٢,٠١٧)	(١٠,٨٢٣,٠٣٣)	
(٩٦٩,٥٥٠)	(٢,٨٩٢,٦٤٢)	٧
(٧٤٤,٦٧٨)	١٢,٤١٩,٧٥٦	
٢,٢٨٧,٠٥٣	٢,٨٦٨,٨٧٥	
٣,٢٤١,٣١٤	٥,٥٢٨,٣٦٧	
٥,٥٢٨,٣٦٧	٨,٣٩٧,٢٤٢	١١
(١٩١,١٠٤)	(٦٧,٠٣١)	

التدفقات النقدية من الأنشطة التشغيلية:

صافي الربح السنة قبل الزكاة
تعديلات لتسوية صافي الربح السنة قبل الزكاة:
استهلاكات ممتلكات وآلات ومعدات
استهلاك حق استخدام أصول
فوائد تمويلية
فوائد عقود الإيجار
الخسائر الائتمانية المتوقعة
المكون من التزامات منافع الموظفين

التغير على الموجودات والمطلوبات

مخزون
ذمم مدينة تجارية
مصرفات مدفوعة مقدمة وأرصدة مدينة أخرى
مستحق من طرف ذو علاقة
ذمم دائنة تجارية
مصاريف مستحقة ومطلوبات أخرى
المسدد من الزكاة
المسدد من التزامات المزايا المحددة للموظفين
صافي التدفقات النقدية الناتجة من الأنشطة التشغيلية

التدفقات النقدية من الأنشطة الاستثمارية:

إضافات على ممتلكات وآلات ومعدات
المحصل من أعمال رأسمالية تحت التنفيذ
إضافات أعمال رأسمالية تحت التنفيذ
صافي التدفقات النقدية المستخدمة في الأنشطة الاستثمارية
التدفقات النقدية من الأنشطة التمويلية:

المسدد من القوائد
مقبوضات من تمويل مرابحة - بنوك
مقبوضات من تمويل صكوك
المسدد من تمويل تمويل مرابحات
المسدد من التزامات عقود إيجار
التدفقات النقدية الناتجة من (المستخدمة في) الأنشطة التمويلية
صافي التغير في النقد وما في حكمه
رصيد النقد وما في حكمه بداية السنة
رصيد النقد وما في حكمه نهاية السنة
معاملات غير نقدية
خسائر إعادة قياس التزامات المزايا المحددة للموظفين



إن الإيضاحات المرفقة من رقم (١) إلى رقم (٣٠) تشكل جزءاً لا يتجزأ من هذه القوائم المالية.
محمد الدوسري

فيصل الزهراني
الرئيس التنفيذي

علاء الحاج
مدير الشؤون المالية

رئيس مجلس الإدارة
عبدالله بن محمد

الرئيس التنفيذي
فيصل الزهراني

مدير الشؤون المالية
علاء الحاج

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية

(شركة مساهمة سعودية)

إيضاحات حول القوائم المالية الموحدة عن السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٣

(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

١ - التكوين والنشاط

أ- شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية - شركة مساهمة سعودية "الشركة" تمارس أعمالها بموجب السجل التجاري رقم ١٠١٠٢٦٤٦٦٠ بتاريخ ٢٤ ربيع أول ١٤٣٠ هـ الموافق ١ مارس ٢٠٠٩ م، والمسجلة في مدينة الرياض، يتمثل نشاط المجموعة في إنتاج زيوت التشحيم للمعدات والمحركات وزيوت الهيدروليك والشحوم وزيوت الفرامل والعبوات البلاستيكية والمطهرات والمعقمات والمحاليل الكيماوية واسيد البطاريات والمذيبات وزيوت ناقل الحركة واحماض الستريك والعازل الاسفلتية وزيوت القواطع المنظفات الطبية ترخيص صناعي رقم ٣٣٢٥ بتاريخ ١٧/٤/١٤٣٣ الموافق ١٠/٣/٢٠١٢.

ب- في تاريخ ١٠ رمضان ١٤٤٣ هـ الموافق ١١ ابريل ٢٠٢٢ م حصلت الشركة على موافقة هيئة السوق المالية لادراج اسهمها في السوق المالية الموازية (نمو) وفقاً لقرار مجلس الهيئة بتاريخ ١٨ شعبان ١٤٤٣ هـ الموافق ٢١ مارس ٢٠٢٢ م والمتضمن الموافقة على طلب الشركة لتسجيل اسهمها لغرض الادراج المباشر في السوق المالية الموازية (نمو).

ج- بلغ رأس مال المجموعة ٢٥,٠٠٠,٠٠٠ موزع على ٢,٥٠٠,٠٠٠ سهم قيمة اسمية لكل سهم ١٠ ريال سعودي كما في ٣١ ديسمبر ٢٠٢٣ م (٢٥,٠٠٠,٠٠٠ ريال سعودي كما في ٣١ ديسمبر ٢٠٢٢ م).

د- تشمل القوائم المالية الموحدة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م على نتائج أعمال المجموعة وسجلات الفروع التابعة لها كما يلي:

اسم الفرع	رقم السجل	مدينة الاصدار
فرع ابها - شركة مصنع أقاسيم	٥٨٥٠١٤٥٢٨١	أبها
أقاسيم للتجارة	١٠١٠٤٣٩٤٧٣	الرياض

هـ- تتضمن القوائم المالية الموحدة المرفقة للفترة المنتهية في ٣١ ديسمبر ٢٠٢٣ م على حسابات الشركة وحسابات الشركة التابعة ويشار إليهما فيما بعد باسم "المجموعة".

في تاريخ ٢٨ ديسمبر ٢٠٢٣ م قامت الشركة بالإستحواذ على ما نسبته ١٠٠ % من شركة مصنع أقاسيم العربية لتصنيع الزيوت "شركة ذات مسؤولية محدودة - شركة شخص واحد" والكانة في دولة الإمارات العربية المتحدة - اماره عجمان، حيث حصلت الشركة بذلك التاريخ على السيطرة الفعلية على تلك الشركة ، قامت الشركة بتوحيد قوائمها المالية الموحدة كما في ٣١ ديسمبر ٢٠٢٣ م مع الشركة التابعة بالاعتماد على القوائم المالية الإدارية المعدة داخليا من قبل الادارة لدى الشركة التابعة .

الشركة التابعة	الدولة	رقم السجل	النشاط الرئيسي	كما في ٣١ ديسمبر ٢٠٢٣ م	كما في ٣١ ديسمبر ٢٠٢٢ م
مصنع أقاسيم العربية لتصنيع الزيوت شركة ذات مسؤولية محدودة - شخص واحد	الإمارات العربية المتحدة	٢٠١٨١٠٧٩٨	ويتمثل نشاط المصنع بتجارة مشتقات تكرير النفط بالجملة وصناعة زيوت التزيق وصناعة الشحوم ونقل بري للمواد البترولية والاستيراد والتصدير	١٠٠%	-

- كانت أرصدة الشركة عند عملية الإستحواذ كما يلي :

تاريخ الإستحواذ	درهم إماراتي
إجمالي الأصول	١٢,٠٠٠,٠٠٠
إجمالي حقوق الملكية	١٢,٠٠٠,٠٠٠
إجمالي المطلوب	-

- ان اول سنة مالية للشركة التابعة طبقاً لعقد التأسيس هي ٣١ ديسمبر ٢٠٢٤ م.

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية

(شركة مساهمة سعودية)

إيضاحات حول القوائم المالية الموحدة عن السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٣ م
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٢ - أسس إعداد القوائم المالية الموحدة

بيان الالتزام

تم إعداد القوائم المالية وفقاً للمعايير الدولية للتقرير المالي الصادرة عن مجلس المعايير المحاسبية الدولية المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى التي أقرتها الهيئة السعودية للمراجعين والمحاسبين.

السنة المالية

السنة المالية للمجموعة اثني عشر شهراً من بداية شهر يناير حتى نهاية شهر ديسمبر من كل عام ميلادي.

عملة العرض والنشاط

إن الريال السعودي هو عملة إظهار القوائم المالية والذي يمثل العملة الرئيسية للمجموعة.

أسس التوحيد

تشتمل هذه القوائم المالية الموحدة على قائمة المركز المالي الموحدة، قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة، قائمة التغيرات في حقوق المساهمين الموحدة وقائمة التدفقات النقدية الموحدة وكذلك الإيضاحات المتممة للقوائم المالية الموحدة للمجموعة، حيث تشتمل على موجودات ومطلوبات ونتائج أعمال المجموعة وشركتها التابعة كما هو مبين في الإيضاح رقم (١). الشركة التابعة هي الشركة التي تسيطر عليها المجموعة على الشركة عندما يكون لها الحق في الإيرادات المختلفة نتيجة مشاركتها بالمجموعة وقدرتها على التأثير على هذه الإيرادات من خلال تحكمها بالمجموعة. يتم توحيد الشركة التابعة اعتباراً من تاريخ سيطرة المجموعة على الشركة التابعة ولحين التوقف عن ممارسة تلك السيطرة. تقوم المجموعة باستخدام طريقة الشراء للمحاسبة عن تجميع العمليات عند انتقال السيطرة للمجموعة. يتم قياس تكلفة الاستحواذ بالقيمة العادلة للموجودات التي تم الحصول عليها. تسجل زيادة تكلفة الاستحواذ بالإضافة إلى القيمة العادلة لحقوق الملكية غير المسيطرة عن صافي الموجودات المحددة والمستحوذ عليها كشهرة في قائمة المركز المالي الموحدة. تقاس حقوق الملكية غير المسيطرة، إن وجدت بنسبة حصتها من صافي موجودات المجموعة المسيطر عليها في تاريخ الاستحواذ. يتم عرض الحصة في الربح أو الخسارة وصافي الموجودات غير المملوكة من قبل المجموعة، ويتم إظهارها كبنود مستقل في قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة وضمن حقوق المساهمين في قائمة حقوق المساهمين الموحدة. يتم استبعاد كل من المعاملات وكذلك الأرصدة والأرباح والخسائر غير المحققة الناتجة عن المعاملات بين شركات المجموعة. يتم تعديل السياسات المحاسبية للشركات التابعة عند الضرورة لضمان توافقها مع السياسات المتبعة من قبل المجموعة. تعد المجموعة والشركات التابعة لها قوائمها المالية لنفس فترات التقرير.

٣ - المعايير الجديدة والتعديلات على المعايير والتفسيرات

اعتمدت المجموعة المعايير الجديدة والتعديلات التالية لأول مرة اعتباراً من ١ يناير ٢٠٢٣ م:

تعديلات على معيار المحاسبة الدولي ٨

تهدف التعديلات إلى تحسين إفصاحات السياسة المحاسبية ومساعدة مستخدمي القوائم المالية على التمييز بين التغيرات في التقديرات المحاسبية والتغيرات في السياسات المحاسبية.

تعديل على معيار المحاسبة الدولي ١٢ - الضريبة المؤجلة المتعلقة بالموجودات والمطلوبات الناشئة عن معاملة واحدة
تتطلب هذه التعديلات من الشركات الاعتراف بالضريبة المؤجلة على المعاملات التي تؤدي عند الاعتراف الأولي إلى مبالغ متساوية من الفروق المؤجلة الخاضعة للضريبة والقابلة للخصم.

المعايير الصادرة التي لم يتم تطبيقها بعد

فيما يلي بيان بالمعايير الجديدة والتعديلات على المعايير المطبقة للسنوات التي تبدأ في أو بعد ١ يناير ٢٠٢٤ م مع السماح بالتطبيق المبكر ولكن لم تقم المجموعة بتطبيقها عند إعداد هذه القوائم المالية الموحدة. من غير المتوقع أن يكون لهذه التعديلات تأثير جوهري على القوائم المالية الموحدة للمجموعة.

تعديلات على المعيار الدولي للتقرير المالي ١٦ - التزامات عقود الإيجار في معاملات البيع وإعادة الاستئجار:

تشمل هذه التعديلات متطلبات لمعاملات البيع وإعادة الاستئجار في المعيار الدولي للتقرير المالي ١٦ لتوضيح طريقة محاسبة الشركة عن معاملات البيع وإعادة الاستئجار بعد تاريخ المعاملة. معاملات البيع وإعادة الاستئجار التي تعتبر فيها بعض أو جميع مدفوعات عقود إيجار بأنها مدفوعات عقود إيجار متغيرة تعتمد على المؤشر أو السعر الذي من المحتمل جداً أن يتأثر.
تعديلات على معيار المحاسبة الدولي ١ - المطلوبات غير المتداولة مع التعهدات وتصنيف المطلوبات كمتداولة أو غير متداولة
توضح هذه التعديلات كيف يؤثر الامتنال للشروط الذي يجب على الشركة الامتنال لها خلال اثني عشر شهراً بعد فترة التقرير على تصنيف المطلوبات. وتهدف هذه التعديلات أيضاً إلى تحسين المعلومات التي توفرها المجموعة فيما يتعلق بالمطلوبات الخاضعة لهذه الشروط.

تعديلات على معيار المحاسبة الدولي ٧ والمعيار الدولي لإعداد التقارير المالية ٧ - ترتيبات تمويل الموردين

تعديلات على معيار المحاسبة الدولي ٢٧ - عدم إمكانية التحويل

فيما يلي المعايير الدولية للتقرير المالي الجديدة للإفصاح عن الاستدامة سارية المفعول للفترة السنوية التي تبدأ في ١ يناير ٢٠٢٤ م أو بعد ذلك التاريخ التي تخضع لموافقة الهيئة السعودية للمراجعين والمحاسبين.

المعيار الدولي للتقرير المالي (الاستدامة ١) "المتطلبات العامة للإفصاح عن المعلومات المالية المتعلقة بالاستدامة"

يتضمن هذا المعيار الإطار الأساسي للإفصاح عن المعلومات الجوهرية حول المخاطر والفرص المتعلقة بالاستدامة عبر سلسلة قيمة المنشأة.

المعيار الدولي للتقرير المالي (الاستدامة ٢) "الإفصاحات المتعلقة بالمناخ"

هذا هو أول معيار موضوعي صادر يحدد متطلبات المنشآت للإفصاح عن المعلومات حول المخاطر والفرص المتعلقة بالمناخ.

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية

(شركة مساهمة سعودية)

إيضاحات حول القوائم المالية الموحدة عن السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٣م

(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٤ - ملخص لأهم السياسات المحاسبية

فيما يلي ملخص لأهم السياسات المحاسبية المتبعة من قبل المجموعة:

استخدام الأحكام والتقدير

إن إعداد القوائم المالية وفقاً للمعايير الدولية للتقرير المالي المعمول بها في المملكة العربية السعودية يتطلب من الإدارة أن تقوم بوضع أحكام وتقديرات وافتراضات تؤثر على تطبيق السياسات المحاسبية والمبالغ المعلنة للموجودات والمطلوبات والإيرادات والمصروفات. تركز هذه التقديرات والافتراضات المرتبطة بها على الخبرة السابقة والعديد من العوامل الأخرى التي يُعتقد أنها معقولة في ظل الظروف الراهنة، والتي تشكل نتائجها أساساً لوضع الأحكام المتعلقة بالقيمة الدفترية للموجودات والمطلوبات التي لا تتضح بسهولة من مصادرها. قد تختلف النتائج الفعلية عن تلك التقديرات. تتم مراجعة التقديرات والافتراضات المرتبطة بها بصورة مستمرة. يتم الاعتراف بالتعديلات على التقديرات المحاسبية بأثر مستقبلي.

فيما يلي معلومات حول الافتراضات والتقدير التي لها تأثير جوهري على المبالغ المدرجة في القوائم المالية الموحدة:

- تقدير الأعمار الإنتاجية للممتلكات والآلات والمعدات

تقوم الإدارة بتقدير الأعمار الإنتاجية للممتلكات والآلات والمعدات لغرض احتساب الاستهلاك والإطفاء ويتم تحديد هذه التقديرات بعد الأخذ في الاعتبار الاستخدام المتوقع للأصول والتقدم والتلف وتقوم الإدارة بمراجعة القيمة المتبقية والأعمار الإنتاجية سنوياً ويتم تعديل التقديرات في مصروف الاستهلاك والإطفاء في الفترات الحالية والمستقبلية - إن وجدت.

- انخفاض قيمة المخزون

تقوم الإدارة بتقدير الإنخفاض في قيمة المخزون للوصول إلى صافي القيمة القابلة للتحقق إذا كانت تكلفته غير مستردة أو أصبح تالفاً ككل أو جزءاً منه، أو إذا كان سعر بيعه أقل من تكلفته أو في حالة وجود أي عوامل أخرى قد تؤدي إلى إنخفاض قيمته القابلة للتحقق لأقل من تكلفته. وتستند تقديرات صافي القيمة القابلة للتحقق للمخزون على أكثر الأدلة موثوقية في وقت استخدام التقديرات. وتأخذ هذه التقديرات بالاعتبار التقلبات في الأسعار أو التكاليف المرتبطة بشكل مباشر بأحداث تقع بعد تاريخ القوائم المالية بالقدر الذي يؤكد أن ظروف هذه الأحداث قائمة كما في نهاية الفترة المالية.

- انخفاض قيمة الأصول غير المالية

تنخفض قيمة الأصل غير المالي عندما تتجاوز القيمة الدفترية للأصل أو الوحدة المنتجة للنقد القيمة القابلة للاسترداد لذلك الأصل أو تلك الوحدة المنتجة للنقد والتي تمثل القيمة العادلة للأصل ناقصاً تكاليف البيع أو قيمته الاستخدامية أيهما أكبر، تقدر القيمة العادلة للأصل من خلال عمليات البيع التي تتم على أساس تجاري بحث لأصول متطابقة أو أسعار سوق لأصول مماثلة يمكن ملاحظتها ناقصاً التكاليف الإضافية لبيع الأصل، أما القيمة الاستخدامية تحسب بناءً على القيمة الحالية للتدفقات النقدية المتوقعة للأصل خلال السنوات الخمس المقبلة ولا تشمل تلك التدفقات النقدية المتوقعة أنشطة إعادة الهيكلة التي تكون المجموعة غير ملتزمة بها بعد، أو استثمارات كبيرة في المستقبل من شأنها أن تعزز أداء الأصول للوحدة المنتجة للنقد محل الاختبار. إن القيمة القابلة للاسترداد هي الأكثر حساسية لمعدل الخصم المستخدم لحساب التدفقات النقدية وكذلك التدفقات النقدية المستقبلية المتوقعة ومعدل النمو المستخدم لأغراض التقدير للقيمة محل الاستخدام.

- إلغاء الاعتراف

تقوم المجموعة بإلغاء الاعتراف بأصل مالي فقط عند انتهاء الحقوق التعاقدية المتعلقة باستلام التدفقات النقدية من الأصل المالي، وبشكل جوهري انتقال كافة مخاطر ومنافع الملكية إلى منشأة أخرى. أما في حالة عدم قيام المجموعة بتحويل أو قيامها بالاحتفاظ بشكل جوهري بمخاطر ومنافع الملكية واستمرارها بالسيطرة على الأصل المحول فإن المجموعة تقوم بالاعتراف بحصتها المستقبلية في الأصل المحول والمطلوبات المتعلقة به في حدود المبالغ المتوقع دفعها. أما في حالة احتفاظ المجموعة بشكل جوهري بكافة مخاطر ومنافع الملكية للأصل المحول، فإن المجموعة تستمر بالاعتراف بالأصل المالي.

- القيمة العادلة

القيمة العادلة هي القيمة التي يتم بموجبها بيع موجودات ما أو سداد مطلوبات ما بين أطراف رغبة في ذلك بشروط تعاملات عادلة في تاريخ القياس. ضمن تعريف القيمة العادلة يوجد افتراض أن المجموعة هي مجموعة عاملة مستمرة حيث لا يوجد أي نية أو شرط للحد مادياً من حجم عملياتها أو إجراء معاملة بشروط سلبية.

تصنف القيم العادلة ضمن مستويات مختلفة في تسلسل القيمة العادلة استناداً إلى المدخلات المستخدمة في طرق التقييم كما يلي:

المستوى الأول: الأسعار السوقية المعلنة في الأسواق النشطة لنفس الأدوات المالية.

المستوى الثاني: أساليب تقييم تعتمد على مدخلات تؤثر على القيمة العادلة ويمكن ملاحظتها بشكل مباشر أو غير مباشر في السوق.

المستوى الثالث: أساليب تقييم تعتمد على مدخلات تؤثر على القيمة العادلة ولا يمكن ملاحظتها بشكل مباشر أو غير مباشر في السوق.

تصنيف الموجودات والمطلوبات من "متداولة" إلى "غير متداولة"

الممتلكات والآلات والمعدات

تظهر الممتلكات والآلات والمعدات بالتكلفة بعد تنزيل الاستهلاكات المترتبة وأي خسائر إنخفاض في القيمة إن وجدت. تشمل التكلفة على المصروفات المنسوبة بصورة مباشرة إلى الاستحواذ على الموجودات. عندما يكون لأجزاء أحد بنود الممتلكات والآلات والمعدات أعمار إنتاجية مختلفة، يتم احتسابها كبنود منفصلة (مكونات رئيسية) من الممتلكات والآلات والمعدات. تعتبر مصاريف الإصلاح والصيانة مصاريف إيرادية أما مصاريف التحسينات فتعتبر مصاريف رأسمالية. ويجري احتساب الاستهلاكات على أساس عمرها الإنتاجي المقدر وذلك باستعمال طريقة القسط الثابت. تطفأ تحسينات المباني المستأجرة بطريقة القسط الثابت على مدى العمر الإنتاجي للتحسينات أو فترة الإيجار أيهما أقصر. الأصل المباع أو المستبعد و استهلاكه المتركم يتم حذفهما من الحسابات بتاريخ البيع أو الاستبعاد ويتم إثبات أرباح أو خسائر الاستبعاد بقائمة الأرباح أو الخسائر والدخل الشامل الآخر الموحدة. إن الأعمار الإنتاجية المقدرة للبنود الرئيسية لهذه الموجودات هي:

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
(شركة مساهمة سعودية)
إيضاحات حول القوائم المالية الموحدة عن السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٣ م
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٤ - ملخص لأهم السياسات المحاسبية (تتمة) الممتلكات والآلات والمعدات (تتمة)

نسبة الاستهلاك - بالسنوات	
٢٠ أو حسب مدة عقد الإيجار أيهما اسبق	مباني
٥	سيارات
٤	أثاث وتجهيزات
٤ - ١٠	آلات ومعدات
٤	أجهزة كهربائية

تتم مراجعة الأعمار الإنتاجية المقدرة والقيمة المتبقية وطريقة الاستهلاك في نهاية كل فترة تقرير، لأي تغييرات في التقدير يتم احتسابها وتطبيقها على أساس مستقبلي.

الأدوات المالية

يتم الاعتراف بالأصول والخصوم المالية عندما تصبح المجموعة طرفاً في الأحكام التعاقدية لهذه الأدوات. يتم قياس الأصول والخصوم المالية مبدئياً بالقيمة العادلة. ويتم إضافة تكاليف المعاملة التي تتعلق بشكل مباشر بشراء الأصول والخصوم المالية أو إصدارها (بخلاف الأصول والخصوم المالية بالقيمة العادلة من خلال قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة) إلى القيمة العادلة للأصول المالية والخصوم المالية أو خصم منها، حسب الاقتضاء، عند الاعتراف الأولي. وأن تكاليف المعاملة التي تتعلق بشكل مباشر بشراء الأصول والخصوم المالية والتي تقاس بالقيمة العادلة من خلال قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة يتم الاعتراف بها مباشرة في قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة.

أولاً: المطلوبات المالية

يتم قياس المطلوبات المالية (بما في ذلك القروض والذمم الدائنة) أولاً ولاحقاً بالتكلفة المطفأة باستخدام طريقة الفائدة الفعلية. تقوم المجموعة بالتوقف عن الاعتراف بالمطلوبات المالية عندما يتم الوفاء بالالتزام أو إلغاؤه أو انتهاء صلاحيته. يتم تسجيل الفرق بين القيمة الدفترية للمطلوبات المالية المستبعدة والمبلغ المدفوع في قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة.

- طريقة معدل الفائدة الفعلي

طريقة معدل الفائدة الفعلي هي طريقة لحساب التكلفة المطفأة لأداة الدين وتوزيع إيرادات الفوائد على الفترة ذات العلاقة. معدل الفائدة الفعلي هو المعدل الذي يخصم بالضبط المبالغ النقدية المستقبلية المقدرة (بما في ذلك جميع الرسوم والنقاط المدفوعة أو المستلمة، التي تشكل جزءاً لا يتجزأ من معدل الفائدة الفعلي، وتكاليف المعاملة، والإقساط أو الخصومات الأخرى)، من خلال العمر المتوقع لأداة الدين، أو فترة أقصر - عند الاقتضاء - إلى صافي القيمة الدفترية عند الاعتراف الأولي.

أصول حق الاستخدام

تعترف المجموعة بأصول حق الاستخدام في تاريخ بدء عقد الإيجار (أي التاريخ الذي يصبح فيه الأصل محل العقد متاحاً للاستخدام). وتقاس أصول حق الاستخدام بالتكلفة ناقصاً أي استهلاك متراكم وأي خسائر ناشئة عن الانخفاض في القيمة، ومعدلة حسب أي إعادة قياس في التزامات عقد الإيجار. وتشتمل تكلفة أصول حق الاستخدام على مبلغ التزامات عقود الإيجار المعترف بها والتكاليف المباشرة المبدئية المتكبدة ومدفوعات الإيجار المُستددة في أو قبل بدء عقد الإيجار، ناقصاً أي حوافز إيجار مستلم وتكاليف إعادة الأصل لحالته الأولى. وما لم تكن المجموعة متيقنة بصورة معقولة حيال الحصول على ملكية الأصل المستأجر في نهاية مدة عقد الإيجار، تُستهلك أصول حق الاستخدام المُعترف بها وفقاً لطريقة القسط الثابت على مدى عمرها الإنتاجي التقديري أو مدة عقد الإيجار، أيهما أقصر. إذا كانت المجموعة متأكدة بشكل معقول من ممارسة خيار الشراء، يتم استهلاك أصل حق الاستخدام على مدار العمر الإنتاجي للأصل الأساسي وتخضع أصول حق الاستخدام للانخفاض في القيمة.

الانخفاض في قيمة الموجودات غير المتداولة

تقوم المجموعة في نهاية كل فترة قوائم مالية موحدة بمراجعة القيم الدفترية لموجوداتها غير المتداولة وذلك لتحديد ما إذا كان هناك ما يشير إلى أن هذه الموجودات قد تعرضت إلى خسائر الانخفاض في القيمة، في حالة وجود ذلك المؤشر، يتم تقدير القيمة القابلة للاسترداد للأصل وذلك لتحديد خسائر الانخفاض في القيمة (إن وجدت). في حال عدم التمكن من تقدير القيمة القابلة للاسترداد لأصل محدد، تقوم المجموعة بتقدير القيمة القابلة للاسترداد للوحدة المولدة للنقد التي يعود إليها الأصل نفسه. عندما يمكن تحديد أسس توزيع معقولة وثابتة، يتم توزيع الأصول المشتركة إلى وحدات مولدة للنقد محددة، أو يتم توزيعها إلى أصغر مجموعة من الوحدات المولدة للنقد التي يمكن تحديد أسس توزيع معقولة وثابتة لها.

المخزون

يتم تقييم المخزون بالتكلفة أو صافي القيمة القابلة للتحقق أيهما أقل، وتحدد التكلفة وفقاً لطريقة المتوسط المرجح. تتضمن تكلفة البضاعة تامة الصنع وتحت التشغيل تكلفة المواد والعمالة والتكاليف الصناعية غير المباشرة التي تساهم في تحويل المواد الأولية إلى منتج نهائي. تتمثل صافي القيمة القابلة للتحقق سعر البيع المقدّر في سياق الأعمال العادية ناقصاً أي تكاليف إتمام عملية البيع، كما يتم تكوين مخصص للأصناف الراكدة وبطيئة الحركة بناءً على تقديرات الإدارة بتاريخ اعداد القوائم المالية الموحدة.

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية

(شركة مساهمة سعودية)

إيضاحات حول القوائم المالية الموحدة عن السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٣ م

(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٤ - ملخص لأهم السياسات المحاسبية (تتمة)

الأطراف ذات العلاقة

- الطرف ذو العلاقة هو الشخص أو الكيان المرتبط بالمجموعة التي تعد قوائمها المالية.
- (أ) إذا كان الشخص أو أحد أعضاء أفراد أسرته وثيق الصلة بالمجموعة التي تعد قوائمها المالية الموحدة:
- لديه سيطرة أو سيطرة مشتركة على المجموعة التي تعد قوائمها المالية الموحدة؛
 - له تأثير جوهري على المجموعة التي تعد قوائمها المالية الموحدة. أو
 - هو عضو في الإدارة العليا للمجموعة التي تعد قوائمها المالية الموحدة أو المجموعة الأم للشركة التي تعد قوائمها المالية الموحدة.
- (ب) إذا كانت المنشأة مرتبطة بالمجموعة التي تعد قوائمها المالية في حال تحققت أي من الشروط التالية:
- إن المنشأة و المجموعة التي تعد قوائمها المالية الموحدة هما أعضاء في نفس المجموعة (مما يعني أن كل من الشركة الأم والشركات التابعة والزميلة لها صلة بالأخرى).
 - أحد الشركتين هو شركة زميلة أو مشروع مشترك للشركة الأخرى (أو شركة زميلة أو مشروع مشترك لعضو في الشركة تكون الشركة الأخرى عضوا فيها).
 - كلا الشركتين هما مشروعان مشتركان لنفس الطرف الثالث.
 - إحدى الشركتين هي مشروع مشترك لشركة ثالثة والشركة الأخرى هي شركة زميلة للشركة الثالثة.
- الشركة هو خطة منافع ما بعد التوظيف لفائدة موظفي أي من الشركات التي تعد تقاريرها المالية الموحدة أو شركة ذي صلة بالشركة التي تعد قوائمها المالية الموحدة. وإذا كانت الشركة التي تعد قوائمها المالية هي نفسها التي تعد تلك الخطط، فإن كفاءة العمل الراعيين لهم صلة أيضا بالشركة التي تعد قوائمها المالية.
- تسيطر الشركة أو يسيطر عليها بصورة مشتركة من قبل شخص محدد في الفقرة (أ).
 - يكون للشخص المحدد في الفقرة (أ) '١' له تأثير جوهري على الشركة أو يكون عضوا في الإدارة العليا في الشركة (أو الشركة الأم).
 - تقدم المجموعة أو أي عضو في المجموعة منها جزءا من خدمات موظفي الإدارة العليا للمجموعة التي تعد قوائمها المالية الموحدة أو إلى الشركة الأم للشركة التي تعد قوائمها المالية.

ذمم مدينة

تظهر الذمم المدينة بمبلغ الفاتورة الأصلي بعد خصم مخصصات الخصائر الائتمانية المتوقعة. ويتم تكوين مخصص بالخصائر الائتمانية المتوقعة عند وجود دليل موضوعي يشير إلى عدم مقدرة المجموعة على تحصيل المبالغ المستحقة وفقاً للشروط الأصلية للذمم المدينة. ويتم شطب الديون المعنومة عند تحديد ما يقابل المخصصات المتعلقة بها. ويتم تحميل المخصصات على قائمة الربح أو الخسارة والدخل الشامل الآخر. وأي استردادات لاحقة لمبالغ الذمم المدينة والتي تم شطبها سابقاً تضاف إلى الإيرادات الأخرى بقائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة.

النقد وما في حكمه

يتمثل النقد وما في حكمه من النقد في الصندوق والنقد لدى البنوك.

القروض

يتم الاعتراف بالقروض مبدئياً بالقيمة العادلة (المتحصلات المستلمة)، بعد خصم تكاليف المعاملة المؤهلة المتكبد، إن وجدت. بعد الاعتراف المبدئي، يتم قياس القروض طويلة الأجل بالتكلفة المطفأة باستخدام طريقة معدل الفائدة الفعلي. يتم الاعتراف بأي فرق بين المتحصلات (صافية من تكاليف المعاملة) ومبلغ الاسترداد في قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة على مدى فترة القروض باستخدام طريقة معدل الفائدة الفعلي.

يتم حذف القروض من قائمة المركز المالي الموحدة عند إبراء الذمة من الالتزام المحدد في العقد أو إلغاؤه أو انتهاء صلاحيته. يتم الاعتراف بالفرق بين القيمة الدفترية للمطلوبات المالية التي تم إطفاءها أو تحويلها إلى طرف آخر والمقابل المدفوع، بما في ذلك أي أصول غير نقدية محولة أو مطلوبات متحملة، في قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة كإيرادات أو تكاليف تمويل أخرى.

يتم تصنيف القروض على أنها مطلوبات متداولة ما لم يكن للمجموعة حق غير مشروط في تأجيل تسوية الالتزام لمدة اثني عشر شهراً على الأقل بعد فترة التقرير.

تتم رسلة تكاليف الاقتراض العامة والمحددة التي تنسب مباشرة إلى إنشاء أو إنتاج أصول مؤهلة خلال الفترة الزمنية المطلوبة لإكمال وإعداد الأصل للاستخدام المقصود أو البيع. الأصول المؤهلة هي الأصول التي تستغرق بالضرورة فترة طويلة من الوقت للاستعداد للاستخدام أو البيع المقصود. يتم خصم دخل الاستثمار المكتسب من الاستثمار المؤقت لقروض محددة في انتظار إنفاقها على الأصول المؤهلة من تكاليف الاقتراض المؤهلة للرسلة. يتم تحميل تكاليف الاقتراض الأخرى كمصروف في الفترة التي يتم تكبدها فيها.

المخصصات

يتم تكوين المخصصات عندما يكون على المجموعة أي التزام حالي (قانوني أو متوقع) ناتج عن أحداث سابقة والتي تعتبر تكلفة سدادها محتملة ويمكن تقديرها بشكل موثوق.

يتم قياس المخصصات حسب أفضل التوقعات للبدل المطلوب لمقابلة الالتزام كما بتاريخ قائمة المركز المالي الموحدة بعد الأخذ بعين الاعتبار المخاطر والأمور غير المؤكدة المحيطة بالالتزام. كما يتم قياس المخصص باستخدام التدفقات النقدية المقدرة لسداد الالتزام الحالي، ويتم الاعتراف بالذمة المدينة كموجودات في حالة كون استلام واستعاضة المبلغ مؤكدة ويمكن قياس المبلغ بشكل موثوق.

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(شركة مساهمة سعودية)

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(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٤ - ملخص لأهم السياسات المحاسبية (تتمة)

التزامات منافع الموظفين

- تعويضات نهاية الخدمة

يتم تحديد تعويضات نهاية الخدمة باستخدام طريقة وحدة الإضافة المتوقعة مع إجراء تقييم أكتواري بنهاية كل فترة مالية، ويتم إدراج إعادة القياس التي تشمل المكاسب والخسائر الاكتوارية في قائمة المركز المالي الموحدة في حين يتم إدراج المكاسب والخسائر ضمن الدخل الشامل الآخر للفترة التي تم تكديدها فيها، ويتم إدراج إعادة القياس المعترف في الدخل الشامل الآخر ضمن الأرباح المبقاة فوراً ولا يتم إعادة إدراجه ضمن الربح أو الخسارة.

- مزايا التقاعد

تقوم المجموعة بسداد اشتراكات تقاعد لموظفيها السعوديين إلى مؤسسة التأمينات الاجتماعية، ويمثل خطة مساهمة محددة، وتعتبر الدفعات كمصاريف عند تكديدها.

- مزايا الموظفين قصيرة الأجل

يتم الاعتراف بالالتزام عن المزايا المستحقة للموظفين بالنسبة للأجور والرواتب، والاجازة السنوية والاجازة المرضية في الفترة التي يتم فيها تقديم الخدمة المتعلقة بها بالمبلغ غير المخصص للمزايا المتوقع أن يتم دفعها مقابل تلك الخدمة. تقاس الالتزامات المعترف بها والمتعلقة بمزايا الموظفين قصيرة الأجل بالمبلغ المتوقع أن يتم دفعه مقابل الخدمة المقدمة.

ذمم دائنة ومصاريف مستحقة ودائنون آخرون

يتم إثبات الالتزامات لقاء المبالغ الواجب دفعها مستقبلاً عن الخدمات المستلمة، سواء قدمت أم لم تقدم بها فواتير من قبل الموردين.

ضريبة القيمة المضافة

يعترف بالمصاريف والأصول بالصافي بعد حسم مبلغ ضريبة القيمة المضافة، باستثناء:

- عندما تكون ضريبة القيمة المضافة المتكبدية على شراء أصول أو خدمات غير قابلة للإسترداد من هيئة الزكاة والضريبة والجمارك، حيث يعترف، في هذه الحالة بضريبة القيمة المضافة كجزء من تكلفة شراء الأصل أو كجزء من بند المصاريف، حسبما يكون ملائماً

- عند إدراج الحسابات المدينة والحسابات الدائنة مع مبلغ ضريبة القيمة المضافة.

مخصص الزكاة

إن الزكاة التقديرية التزام على المجموعة ويتم استدراكها في القوائم المالية المرفقة بتحميلها على قائمة الربح أو الخسارة وفقاً لمعيار الزكاة والرأي الصادر من الهيئة السعودية للمراجعين والمحاسبين، حيث يتم احتسابها للسنة تقديرياً وفقاً لمبدأ الاستحقاق. يتم احتساب الزكاة في نهاية السنة على أساس صافي الدخل المعدل أو وعاء الزكاة أيهما أكبر طبقاً لأنظمة هيئة الزكاة والضريبة والجمارك في المملكة العربية السعودية.

يتم معالجة الفروقات ما بين المخصص والربط النهائي بالسنة التي يتم استلام الربط فيها.

مكافآت أعضاء مجلس الإدارة

وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، فإنه يتم تسجيل مكافأة أعضاء مجلس الإدارة من خلال قائمة الربح أو الخسارة.

الإيرادات

- يتم معاملة الإيراد من بيع أي منتجات فرعية ناجمة عن المخلفات الصناعية كإيرادات أخرى في قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة.

- إذا فرقت المجموعة بين سعر بيع المنتج في موقع التسليم بمقرها وسعر بيع نفس المنتج تسليم موقع العميل فإن الفرق الناجم عن ذلك سيتم معاملة كإيراد نقل ويتم إدراج التكلفة المقابلة له في مصاريف البيع والتسويق.

يتم إثبات الإيراد عند وفاء المجموعة بالتزاماتها في العقود مع العملاء بالمبلغ الذي يعكس التعويض المادي الذي تتوقعه المنشأة مقابل السلع أو الخدمات. على وجه التحديد، يقدم المعيار نموذج من خمس خطوات للاعتراف بالإيرادات:

الخطوة الأولى: تحديد العقد أو العقود مع العملاء.

الخطوة الثانية: تحديد التزامات الأداء في العقد.

الخطوة الثالثة: تحديد سعر المعاملة.

الخطوة الرابعة: تحميل سعر المعاملة على التزامات الأداء في العقد.

الخطوة الخامسة: الاعتراف بالإيرادات عندما تقوم المنشأة بالوفاء بمتطلبات الأداء.

- يتم الاعتراف بالإيرادات عند أداء الالتزامات التعاقدية، أي عندما تنتقل السيطرة على السلع أو الخدمات المنوطة بأداء التزام معين إلى العميل بما يمكنه من استخدامها للغرض المشترك من أجله وبدون قيود أو بانتفاعه بالخدمات المقدمة له بموجب العقد.

إيرادات أخرى

تقيد الإيرادات الأخرى عند تحققها.

المصاريف

تتضمن المصاريف العمومية والإدارية كافة المصاريف التي لا تتعلق بشكل مباشر بتكلفة الإيرادات أو مصاريف البيع والتسويق. ويتم توزيع المصاريف المشتركة، إذا دعت الحاجة لذلك، كما وتتضمن المصاريف البيعية والتسويقية كافة المصروفات المرتبطة بوظيفة البيع والتسويق.

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(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)

٤ - ملخص لأهم السياسات المحاسبية (تتمة)

عقود الإيجار

المجموعة كمؤجر

يتم الاعتراف بمستحقات الإيجار بموجب عقود الإيجار التشغيلي في قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة على أساس القسط الثابت و الأعمار الإنتاجية على مدى فترة الإيجار ذات الصلة.

المجموعة كمستأجر

عند بدء عقود الإيجار التشغيلية غير القابلة للإلغاء، يتم تحديد الأصل المستأجر ويعرف بـ "حق استخدام الأصل المستأجر" ويتم قياسه بالتكلفة مع خصم مناسب على المكونات ذات الصلة لفترة الإيجار والتزامات الدفع بما في ذلك التكلفة المباشرة الأولية والشروط والحوافز المذكورة في اتفاقية الإيجار الأساسية بعد القياس الأولي والإعتراف، يتم لاحقاً قياس "حق استخدام الأصل المستأجر" بشكل دوري باستخدام نموذج التكلفة التي يتضمن المقاسة مبدئياً وأي تعديلات إعادة قياس ناقصا الاستهلاك المتراكم. تستهلك المجموعة أصل حق الاستخدام على المدة المقدرة لعقد الإيجار بطريقة القسط الثابت.

في تاريخ البدء بالإيجار بالقيمة الصافية الحالية لجميع دفعات الإيجار غير المدفوعة كما في ذلك التاريخ مخصومة بمعدل مناسب. بعد القياس الأولي يتم قياس "التزامات الإيجار" بشكل دوري من خلال زيادة التكلفة الدفترية لتعكس تكلفة الفائدة على مطلوبات الإيجار المستقبلية غير المدفوعة وأي تعديل إعادة قياس مطروحا منها مدفوعات الإيجار التي تم دفعها حتى ذلك التاريخ. يتم تطبيق معدل مناسب للاستهلاك ومعدل الربح المناسب على "حق استخدام الأصل المستأجر" و"التزامات الإيجار" على التوالي. ويتم تحميل هذا الاستهلاك والفائدة ومصروفات تمويل على قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة.

عقود الإيجار قصيرة الأجل وعقود الإيجار ذات القيمة المنخفضة

اختارت المجموعة عدم إثبات موجودات (حق الاستخدام) والتزامات عقد الإيجار لعقود الإيجار قصيرة الأجل التي تبلغ مدتها ١٢ شهراً أو أقل وعقود الإيجار ذات القيمة المنخفضة، تقوم المجموعة بإثبات دفعات عقد الإيجار المرتبطة بهذه العقود كمصروفات بقائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة على أساس القسط الثابت على مدى فترة عقد الإيجار.

الالتزامات والأصول المحتملة

لا يعترف بالالتزامات المحتملة في القوائم المالية بل يتم الإفصاح عنها، ولا يفصح عنها ما لم يكن احتمال التدفق الخارجي للموارد المتضمنة منافع اقتصادية مستبعدا. ولا يعترف بالأصل المحتمل في القوائم المالية الموحدة. بل يفصح عنه عندما يكون من المحتمل تدفق منافع اقتصادية داخلية.

المقاصة

يتم إجراء مقاصة بين الموجودات المالية والمطلوبات وإظهار المبلغ الصافي في قائمة المركز المالي الموحدة فقط عندما تتوفر الحقوق القانونية الملزمة وكذلك عندما يتم تسويتها على أساس المقاصة أو يكون تحقق الموجودات وتسوية المطلوبات في نفس الوقت.

ربحية السهم

يتم احتساب ربحية السهم الأساسية والمخفضة باستخدام المتوسط المرجح لعدد الأسهم القائمة كما في نهاية السنة.

المعلومات القطاعية

تزال المجموعة نشاطها في قطاع تشغيل واحد في إنتاج زيوت السيارات وتعمل بشكل كامل في المملكة العربية السعودية. لم يتم تقسيم المعلومات المالية إلى قطاعات أعمال مختلفة أو جغرافية.

تحويل العملات الأجنبية

يتم تحويل المعاملات بالعملة الأجنبية إلى الريال السعودي بأسعار التحويل السائدة عند إجراء المعاملة. ويتم تحويل الموجودات والمطلوبات النقدية بالعملات الأجنبية كما في تاريخ قائمة المركز المالي الموحدة إلى الريال السعودي بالأسعار السائدة في نهاية السنة. إن المكاسب والخسائر الناتجة عن التسديدات أو تحويل العملات الأجنبية يتم إدراجها ضمن قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة.

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ه - متناكات وآلات ومعدات، بالوصافي

المجموع	أجهزة كهربائية	آلات ومعدات	أثاث وتجهيزات	سيارات	مباني
١٩,٧٥٩,٥٨٠	١,٠٧٦,٠٨٠	٦,١٤٦,٥٩٩	٤١٥,٦٢٨	٦,٧٩١,٤١٠	٥,٣٢٩,٨٦٣
١٦,٣٩٨,٩٩٥	٤٤٣,٤٤٢	٩,٨٩٦,٣٢٩	١٥٠,٧٣٩	٢,٩٤٧,٤٣٥	٢,٩٦١,٠٥٠
٣٦,١٥٨,٥٧٥	١,٣٠٥,٦٥٠	٦,٩٨٧,٤٠٤	٥٦٦,٩٨٥	٩,٦٤١,١٢٧	٥,٣٦٧,٠٨٩
١٠,٠٥٠,٨٥١	٨٢٢,٦٧٢	٢,٤٧٤,٧٨٢	٢٢٥,٤٠٦	٤,٤٩٥,١٤٦	٢,٠٣٢,٨٤٥
٢,٠٠٣,٣٤٨	١٣٥,٨٣٦	٦٣٢,٧٤٠	٨٣,٩٥٥	٨٨٣,٥١٨	٢٦٧,٢٩٩
١٢,٠٥٤,١٩٩	٩٥٨,٥٠٨	٣,١٠٧,٥٢٢	٣٠٩,٣٦١	٥,٣٧٨,٦٦٤	٢,٣٠٠,١٤٤
٢٤,١٠٤,٣٧٦	٥٦١,٠١٤	١٢,٩٣٥,٤٠٦	٢٥٧,٠٠٦	٤,٣٦٠,١٨١	٥,٩٩٠,٧٦٩
٩,٧٠٨,٧٢٩	٢٥٣,٤٠٨	٣,٦٧١,٨١٧	١٩٠,٢٢٢	٢,٢٩٦,٢٦٤	٣,٢٩٧,٠١٨

- تم توزيع استهلاك المتناكات والآلات والمعدات المحمل على السنة:

٣١ ديسمبر ٢٠٢٢ م	٣١ ديسمبر ٢٠٢٣ م
٩٨٨,٨١٧	١,١٥٦,٠١٧
٦٩٩,٠٨٧	٥٦٧,٠٨٨
١٩٥,١٥٧	٢٨٠,٢٤٣
١,٨٨٣,٠٦١	٢,٠٠٣,٣٤٨

- أن جميع المباني الظاهرة في بند مباني مقامة على أرض مستأجرة من الهيئة السعودية للمدن الصناعية - إيضاح (٧).

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٦ - أصول غير ملموسة - الإسم التجاري

في ٣١ ديسمبر	
٢٠٢٢ م	٢٠٢٣ م
غير موحدة	موحدة
٦,٠٠٠,٠٠٠	٦,٠٠٠,٠٠٠

الإسم التجاري

بتاريخ ٣١ يناير ٢٠١٤، استحوذ كل من الشريك / محمد بن مشنان بن سليمان الدوسري، والشريك / فيصل بن حاتم الزهراني على كافة أصول والتزامات مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية مقابل ١٦ مليون ريال سعودي، حيث تم تسجيل اسم تجاري ناتج عن الاستحواذ بقيمة ٦ مليون ريال سعودي مقابل موقع واسم الشركة المستحوذ عليها. وبتاريخ ٢٣ أغسطس ٢٠١٤، أقدم السادة الشركاء المذكورين أعلاه على تأسيس شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية (شركة ذات مسؤولية محدودة) وخلال ٢٠١٧ م، تم دمجها مع الشركة، حيث أصبحت شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية فرع لدى الشركة، يتطلب تحديد ما إذا كان الإسم التجاري قد انخفض قيمته تقديراً للمبالغ المستردة للوحدات المولدة للنقدية المتعلقة بالإسم التجاري. لتقييم تأثير انخفاض قيمة الإسم التجاري كما في ٣١ ديسمبر ٢٠٢٣ م. عينت الشركة مستشاراً والذي أصدر تقريره في تاريخ التقرير، وباعتبار أن الشركة كوحدة واحدة مولدة للنقدية، حيث طبق المستشار منهج التقييم باستخدام القيمة الاستخدمية للانخفاض في قيمة الإسم التجاري استناداً على خطة العمل المفصلة لخمس سنوات، وقد قام المستشار بتقدير التدفقات النقدية المتوقعة من الموجودات غير المتداولة باعتبارها وحدات مولدة للنقد، حيث تم تقدير التدفقات النقدية على أساس أحداث الميزانيات التقديرية، والتنبؤات المعتمدة من الإدارة، وبالنسبة للفترة التي تزيد عن التنبؤات المحددة، تم تقدير التدفقات النقدية عن طريق الاستدلال من خلال تطبيق معدل نمو ثابت لا يتجاوز متوسط معدل النمو على المدى القصير للسنوات الثلاثة السابقة بالنسبة للشركة. وقد قام المستشار باستخدام ٥٪ كمعدل تطور للتدفقات النقدية للشركة خلال فترة التوقع الأساسية (الخمس سنوات الأولى للتوقع المالي). طبقاً لهذه الدراسة، فإن القيمة الإسترادية لأصول الشركة ذات العلاقة بالإسم التجاري وذلك في تاريخ ٣١ ديسمبر ٢٠٢٣ م هي أكبر من القيمة الدفترية للإسم التجاري في تاريخ التقرير، وبناء على ذلك لم تعترف الشركة بأي خسائر هيوط للإسم التجاري حتى تاريخ التقرير. ولقد تم إعادة تصنيف خاصة بهذا البند عن الأعمام السابقة لتعكس المعالجة الصحيحة و ترى الإدارة أن الأصول غير الملموسة - إسم تجاري لها عمر إنتاجي غير محدود وذلك أنه لا يوجد هناك نهاية متوقعة استناداً الى تحليل جميع العوامل ذات الصلة للفترة التي يتوقع خلالها أن يولد الأصل صافي تدفقات نقدية داخلية للأصل للشركة.

٧ - حق استخدام الأصول والتزامات الإيجار
١-٧ حق استخدام الأصول

في ٣١ ديسمبر	
٢٠٢٢ م	٢٠٢٣ م
غير موحدة	موحدة
٥,٦٧٧,٦٢٦	٥,٦٧٧,٦٢٦
-	٢,٨٤٧,٢٠٧
-	(١,١٦٣,٤١٢)
٥,٦٧٧,٦٢٦	٧,٣٦١,٤٢١
٢,٥٢٣,٦١٩	٣,٤٩٥,٢٨٨
٩٧١,٦٦٩	١,١٢٦,٢٩٢
-	(٦٨٥,٦٤٢)
٣,٤٩٥,٢٨٨	٣,٩٣٥,٩٣٨
٢,١٨٢,٣٣٨	٣,٤٢٥,٤٨٣

التكلفة:

رصيد كما في ١ يناير ٢٠٢٣ م
إضافات خلال السنة
استيعادات خلال السنة
الرصيد كما في ٣١ ديسمبر ٢٠٢٣ م
الاستهلاك المتراكم:
رصيد كما في ١ يناير ٢٠٢٣ م
المحمل خلال السنة
استيعادات خلال السنة
الرصيد كما في ٣١ ديسمبر ٢٠٢٣ م
صافي القيمة الدفترية:
الرصيد كما في ٣١ ديسمبر ٢٠٢٣ م

٢-٧ التزامات عقود الإيجار

في ٣١ ديسمبر	
٢٠٢٢ م	٢٠٢٣ م
غير موحدة	موحدة
٤,٢٧٩,٦٩٠	٣,٤٢٨,٣٤٥
-	٤,٠٥١,٤٨١
(٩٦٩,٥٥٠)	(٢,٨٩٢,٦٤٢)
١١٨,٢٠٥	٣٢٥,٧٤٦
٣,٤٢٨,٣٤٥	٤,٩١٢,٩٣٠
١,٧٠٤,٥٦١	١,٨٠٠,٥٦٠
١,٧٢٣,٧٨٤	٣,١١٢,٣٧٠
٣,٤٢٨,٣٤٥	٤,٩١٢,٩٣٠

الرصيد في ١ يناير
إضافات خلال السنة
مدفوع خلال السنة
أعباء تمويلية محملة على السنة

تم تبويب التزامات عقود الإيجار كما يلي:
الجزء المتداول
الجزء غير المتداول

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٨ - مخزون

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
غير الموحدة	الموحدة	
١٢,٣٩٨,٤٠٣	٩,٧٥٦,٧٥٤	انتاج تام
٣,٠٢٨,٣٠٤	٤,٦١٧,٨١٥	مواد خام
١,٠٢٨,٤٥١	٨٠٢,٧٦٩	انتاج تحت التشغيل
١٢٣,٧٢٩	٣٠,٨٣٢	مستلزمات استهلاكية
١٦,٥٧٨,٨٨٧	١٥,٢٠٨,١٧٠	

٩ - ذمم تجارية مدينة ، الصافي

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
غير موحدة	موحدة	
٣٠,٢١٣,٦٦٨	٣٨,٢٨٧,٧١٦	إجمالي مدينون تجاريون
(٢,٢٣٣,٤٥٢)	(٣,١١٠,٦٦٣)	يخصم:
٢٧,٩٨٠,٢١٦	٣٥,١٧٧,٠٥٣	مخصص خسائر أئتمانية المتوقعة

إن حركة الخسائر الأئتمانية المتوقعة هي كما يلي:

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
غير موحدة	موحدة	
١,٢٣٣,٠٨٤	٢,٢٣٣,٤٥٢	الرصيد في ١ يناير
١,٠٠٠,٣٦٨	٨٨٠,٧٠٠	المكون خلال السنة
-	(٣,٤٨٩)	المستخدم خلال السنة
٢,٢٣٣,٤٥٢	٣,١١٠,٦٦٣	الرصيد كما في ٣١ ديسمبر

- الجدول التالي يوضح اعمار الذمم المدينة لدى المجموعة كما في:

٣١ ديسمبر	٣١ ديسمبر	عدد الأيام
٢٠٢٢ م	٢٠٢٣ م	
غير موحدة	موحدة	
٢٢,٤٧٢,٥٢٨	٢٠,٣٠١,٦٤٤	٩٠ - ١٢٠
٤,٣٥٥,٠٥٤	٦,٠٣٤,٧٤٦	١٢٠ - ١٨٠
١,٥٦٧,٤٢١	٦,١٨٩,٨٦٦	١٨٠ - ٢٧٠
٣٧٧,٠٨٦	٢,١٢٦,٩٤٦	٢٧٠ - ٣٦٠
١,٤٤١,٥٧٩	٣,٦٣٤,٥١٤	أكثر من ٣٦٠
٣٠,٢١٣,٦٦٨	٣٨,٢٨٧,٧١٦	

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١٠ - مصروفات مدفوعة مقدمة وأرصدة مدينة أخرى

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
-	٥,٧٩٦,٢١٠	شيكات تحت التحصيل
٩,٥٨٧,٥٩٤	٥,٦٣٣,٧٣٧	ذمم موظفين وعهد
١,٠٦٩,٦٣٩	٢,٩٢٥,٠٠٠	رصيد التأمين النقدي للاعتمادات المستندية
٢,٧٥٠,٣٥٥	-	دفعات مقدمة لشراء الآلات ومعدات
٧٣٩,٧٧٩	١,٩٢٢,٣٧٠	مصارييف مدفوعة مقدما
١١,٦٤٥,٢٥٠	١,٧٢٤,٣٢٢	دفعات مقدمة لموردين
٢٢٢,١٥٤	٨٢٧,٣٨٣	أرصدة مدينة أخرى
٣٣٨,٢٨٤	-	إيرادات مستحقة
٢٦,٣٥٣,٠٥٥	١٨,٨٢٩,٠٢٢	

١١ - نقد وما في حكمه

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٣,٣٦٨,٦٦٩	٤,٢٥٨,١٠٧	نقد لدى البنوك
٢,١٥٩,٦٩٨	٤,١٣٩,١٣٥	نقد بالصندوق
٥,٥٢٨,٣٦٧	٨,٣٩٧,٢٤٢	

- ان المبالغ الظاهرة في بند نقد لدى البنوك جميعها في بنوك محلية ذات تصنيف ائتماني مرتفع.

١٢ - احتياطي نظامي

تماشياً مع متطلبات نظام الشركات في المملكة العربية السعودية ووفقاً لعقد التأسيس يجب أن تستقطع المجموعة نسبة ١٠% من صافي أرباحها السنوية لتكوين احتياطي نظامي، ويجوز للمجموعة التوقف عن استقطاع هذه النسبة متى بلغ رصيد الاحتياطي النظامي ٣٠% قيمة رأس المال.

١٣ - تمويل مرابحات

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٥,٣٨٦,٥٥٩	١,١٤٩,٢٥١	شركة اجل لخدمات التمويل
٣,٩٧٥,٢٢٩	١,١٤٩,٢٥١	يتم تمويل التزامات تمويل المrabحات كما يلي :
١,٤١١,٣٣١	-	الجزء - المتداول
		الجزء - غير المتداول

شركة اجل للخدمات التمويلية

بموجب اتفاقية بيع وشراء سلع لغرض التوريد حصلت المجموعة على تسهيلات ائتمانية من شركة اجل للخدمات التمويلية بمبلغ ١٠,٠٠٠,٠٠٠ ريال سعودي تستخدمها المجموعة في شراء السلع. مدة هذه الاتفاقية ٣٦ شهر تبدأ من ١٩ مايو ٢٠٢١ وتنتهي في ١٩ ابريل ٢٠٢٤ م.

١٤ - التزامات المزايا المحددة الموظفين

تقوم المجموعة بتقديم خطة محددة لمكافأة نهاية الخدمة لموظفيها وبما يتفق مع متطلبات قانون العمل في المملكة العربية السعودية. وتستند المدفوعات بموجب الخطة على الرواتب والبدلات النهائية للموظفين وسنوات خدمتهم المتراكمة في تاريخ توقف عملهم. ووفقاً للشروط الواردة في قوانين العمل في المملكة العربية السعودية فإن خطط منافع نهاية الخدمة للموظفين هي خطط غير ممولة حيث تقي الكيانات المعنية بالتزامات دفعات المزايا الخاصة بموظفيها عند استحقاقها.

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٤,٤٥%	٤,٧٧%	معدل الخصم
٢%	٢%	معدل زيادة المزايا

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١٤ - التزامات المزايا المحددة الموظفين (تتمة)

حركة التزامات منافع الموظفين هي كما يلي:

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
١,٠٣٠,٠١٦	١,٤٧٠,٣٩٣	الرصيد في ١ يناير
٣١٧,٨٥٤	٦١٩,٠٧٨	تكلفة الخدمة الحالية
٣٨,٥٦١	٦٥,٥١٢	الفائدة المحملة على الارباح او الخسائر
١٩١,١٠٤	(٦٧,٠٣١)	(ربح)/ خسارة اعادة القياس
(١٠٧,١٤٢)	(٩٦,٧٣٩)	المسدد
١,٤٧٠,٣٩٣	١,٩٩١,٢١٣	الرصيد في ٣١ ديسمبر

١٥ - صكوك اجارة

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
-	٣,٠٧٦,٣٣٠	صكوك اجارة - الجزء المتداول
-	٦,٣٧٠,٤٤٦	صكوك اجارة - الجزء غير المتداول
-	٩,٤٤٦,٧٧٦	

- بلغ رصيد صكوك الاجارة كما في ٣١ ديسمبر ٢٠٢٣ مبلغ ٩,٤٤٦,٧٧٦ ريال سعودي (٣١ ديسمبر ٢٠٢٢ لا شيء ريال سعودي).

- قامت المجموعة خلال العام ٢٠٢٣ بإنشاء منشأة تملكها بالكامل تحت اسم "صكوك مراحبة ٢٣٠٥-٣٨٩٣" وهي منشأة ذات غرض خاص وتدار اعمالها من خلال وصي وهي (شركة صكوك المالية "شركة ذات مسؤولية محدودة") حيث قامت المجموعة بأخذ تصريح بذلك من هيئة السوق المالية بموجب قرار رقم (١٧-٢٠١٢٣-٤) بموجب القواعد المنظمة للمنشآت ذات الغرض الخاص والصادرة عن مجلس هيئة السوق المالية والغرض منها هو الحصول على تمويل من خلال اصدار ادوات دين "صكوك اجارة"، اصدار اسهم بغرض التأسيس وتكون هذه الاسهم باسم الوصي على الشركة (شركة صكوك المالية). تم انشاء المنشأة وتسجيل اسهمها البالغ ١٠٠٠ سهم بدون قيمة اسمية. لا يعد الوصي مالك لها ولا يجوز له التصرف بها و/او تغيير هيكلية المنشأة الا بعد موافقة الهيئة على ذلك، تبدأ السنة المالية للمنشأة بتاريخ السجل الذي تعده الهيئة وتنتهي في ٣١ ديسمبر ٢٠٢٣.

- تم توقيع سند لامر كضمان من لصالح الشركة الوسيطة (شركة صكوك المالية "الوسيط" شركة ذات مسؤولية محدودة) التي قامت بتنظيم اصدار صكوك الاجارة بقيمة ١١,٥٠٠,٠٠٠ ريال سعودي.

١٦ - تمويل مراحبة

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٦,٧٤٠,٠٠٦	١٧,٤٧٤,٨٧٣	تمويل مراحبة من بنوك محلية

تمويل مراحبة من بنوك محلية

تمثل تمويل مراحبة إسلامية ممنوحة للمجموعة من قبل بنك تجارية محلية بحد اقصى لتمويل العمليات المختلفة بمبلغ وقدره ٧,٨ مليون ريال ، ويتم تحديد رسوم التمويل على أساس أسعار السوق. هذه القروض مضمونة بسندات لأمر لصالح البنوك بقيمة التمويل.

١٧ - مصاريف مستحقة ومطلوبات أخرى

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٤٩٢,٣٢٦	٩٥٩,٨٣٣	ذمم الموظفين دائنة
١,٢٤٠,٦١٩	٦٦١,٣٨٧	دفعات مقدمة من العملاء
٢٤٩,٦١٩	٦٢٥,٦٠٣	دائنون متنوعون
٤٤٠,٩٥٠	٦٢٥,٤٢٥	ضريبة القيمة المضافة
٨٦٩,٩٥٥	٢٦٨,٥٠٥	مصروفات مستحقة
٣,٢٩٣,٤٦٩	٣,١٤٠,٧٥٣	

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١٨ - مخصص الزكاة

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٧١٤,٣٨٢	١,٠٠٩,٥٢٥	الرصيد في ١ يناير
٩٨٦,٧٦٩	١,٠١٦,٤٨٣	الزكاة عن السنة
(٦٩١,٦٢٦)	(١,٠٠٩,٥٢٥)	المسدد من الزكاة
١,٠٠٩,٥٢٥	١,٠١٦,٤٨٣	الرصيد في ٣١ ديسمبر

قدمت الشركة إقراراتها الزكوية للهيئة العامة للزكاة والدخل حتى العام المالي ٢٠٢٢ وحصلت على شهادة من الهيئة العامة للزكاة والدخل وتم الفحص والربط النهائي من قبل الهيئة العامة للزكاة والدخل حتى تاريخ ٢٠١٨.

١٩ - إيرادات

تتمثل إيرادات المجموعة بالمبيعات الناتجة عن إنتاج زيوت السيارات، ولا يوجد منتجات أخرى للمجموعة، ان السوق الرئيسي لمنتجات المجموعة داخل المملكة العربية السعودية، تقوم المجموعة ببيع منتجاتها بالكامل من خلال موزعين و مندوبي مبيعات، ويتم تحقيق الإيراد في نقطة من الزمن ولا تتم عمليات البيع على مدى فترة من الزمن، بلغت مبيعات المجموعة كما في ٣١ ديسمبر ٢٠٢٣ م: ١٥٠,٨٣٠,٢٩٦ ريال سعودي (٢٠٢٢ م: ١٤٠,٥١٠,٦٤٧ ريال سعودي).

- ان المعلومات القطاعية للمجموعة كانت كما يلي:

في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
١٤٠,٥١٠,٦٤٧	١٢٨,٣٣٦,٥٥٣	المبيعات داخل المملكة العربية السعودية
-	٢٢,٤٩٣,٧٤٣	المبيعات خارج المملكة العربية السعودية
١٤٠,٥١٠,٦٤٧	١٥٠,٨٣٠,٢٩٦	

٢٠ - تكلفة الايرادات

عن السنة المنتهية في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
١٠١,٥٩٩,٨٥٥	١٠٠,٢٤١,٢٩٩	مواد خام
٢,٨٥٤,٥٠٣	٣,٨٧٧,٥٢٤	مصاريف شحن وتخليص جمركي
٣,٢٣١,٠٥٠	٢,٨٦٦,٥٧٤	رواتب واجور وما في حكمها
٩٨٨,٨١٧	١,١٥٦,٠١٧	استهلاك ممتلكات والالات ومعدات - ايضاح (٥)
٤٥٥,١٧٦	٤٦٤,٧٢١	رسوم حكومية واشتركاكات
١٩٣,٥١٩	٣٣٣,٤٦١	انتقالات ومصاريف السيارات
٢,١٦٨,٢٧٧	٢,٦٢٠,٤٤٣	أخرى
١١١,٤٩١,١٩٧	١١١,٥٦٠,٠٣٩	

٢١ - المصاريف البيعية والتسويقية

عن السنة المنتهية في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٦,٥٠٧,٥٣٢	٧,٥٤٨,٩٤٤	رواتب واجور وما في حكمها
٢,٦٩٦,٩٤٤	٤,٠٩٣,٠٤٠	دعاية وإعلان
٩٧٠,٤٩٩	١,٦٣١,٩٤٦	شحن وتخليص جمركي
١,٠٦٤,٠٩٠	١,٣٣٨,٦٤٩	انتقالات ومصاريف السيارات
١,٠٠٠,٣٦٨	٨٨٠,٧٠٠	مخصص خسائر انتمائية
٥٢٧,٨٥٩	٦٠٨,١٢٦	رسوم حكومية واشتركاكات
٦٩٩,٠٨٧	٥٦٧,٠٨٨	استهلاك ممتلكات والالات ومعدات - ايضاح (٥)
٩٧١,٦٦٩	١,١٢٦,٢٩٢	استهلاك حق استخدام أصول - ايضاح (٧)
١,٥٩٠,٠٥٨	٧٩٨,٤٣٦	أخرى
١٦,٠٢٨,١٠٦	١٨,٥٩٣,٢٢١	

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٢٢ - المصاريف العمومية والإدارية

عن السنة المنتهية في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٤,١٧٤,٥٤٣	٥,٧٢٧,١٠٥	رواتب واجور وما في حكمها
٤٠٤,٠٩٣	٦٨١,٠٣٠	رسوم حكومية واشتراكات
١٩٥,١٥٧	٢٨٠,٢٤٣	استهلاك ممتلكات والالات ومعدات - ايضاح (٥)
١١٤,٢٣٩	٨٠,٤٥٤	انتقالات ومصاريف السيارات
٩٠٠,٩٥٣	١,٢٤٩,٣٤٢	أخرى
٥,٧٨٨,٩٨٥	٨,٠١٨,١٧٤	

٢٣ - أعباء تمويلية

عن السنة المنتهية في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
١,٠٤٣,١١٧	٢,٣١١,١٩٧	قوائد تمويلية - قروض
١١٨,٢٠٥	٣٢٥,٧٤٦	قوائد عقود الإيجار
١,١٦١,٣٢٢	٢,٦٣٦,٩٤٣	

٢٤ - ربحية السهم الأساسية والمخفض في الارباح

تحتسب ربحية السهم الأساسي من صافي ربح السنة بقسمة صافي ربح السنة على المتوسط المرجح لعدد الأسهم القائمة كما في نهاية السنة، بلغ المتوسط المرجح لعدد الاسهم كما في ٣١ ديسمبر ٢٠٢٣ م عدد ٢,٥٠٠,٠٠٠ سهم (٣١ ديسمبر ٢٠٢٢ م ٢,٥٠٠,٠٠٠).

عن السنة المنتهية في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
٦,٠١٩,٧٤٥	١٠,١٣٨,٢٠٤	صافي الربح العائد على حملة الأسهم العادية
٢,٥٠٠,٠٠٠	٢,٥٠٠,٠٠٠	المتوسط المرجح لعدد الأسهم العادية المصدرة
٢,٤١	٤,٠٦	ربحية السهم الأساسية والمخفضة

٢٥ - المعاملات مع الجهات ذات العلاقة

تمثل الجهات ذات العلاقة المساهمين وأعضاء مجلس الإدارة وكبار موظفي الإدارة بالمجموعة والمنشآت الخاضعة للسيطرة أو السيطرة المشتركة، أو التي يمارس عليها تأثيراً هاماً من قبل هذه الجهات. وتجرى المعاملات مع الجهات ذات العلاقة وفقاً لشروط تعامل عادية وبشروط وأحكام متفق عليها بصورة مشتركة وبالسعر المتفق عليه وفقاً للعقد/ترتيب/اتفاقية. ويتم دفع مكافآت كبار موظفي الإدارة وفقاً لشروطهم التعاقدية. وفيما يلي بيان بالمعاملات الهامة والأرصدة مع الجهات ذات العلاقة.

فيما يلي المعاملات مع الجهات ذات العلاقة المدرجة في قائمة الربح او الخسارة والدخل الشامل:

٢٠٢٢ م	٢٠٢٣ م	طبيعة المعاملة	طبيعة العلاقة	الجهة ذات العلاقة
٢,٩٢٨,٨٧٩	٥,٧٨٤,٣٠٧	مبيعات	جهة منتسبة *	شركة ليدر اكس برس

* الجهة المنتسبة هي الأطراف ذات علاقة التي يمتلك فيها المساهمين في الشركة أو احدهم حصة في رأس مالها، أو هي تلك الأطراف ذات علاقة التي يوجد لدى الشركة تمثيل في ادارتها.

فيما يلي المعاملات مع الجهات ذات العلاقة المدرجة في مستحق من طرف ذو علاقة:

٢٠٢٢ م	٢٠٢٣ م	طبيعة العلاقة	الجهة ذات العلاقة
٢,٨٢٣,٨٧٨	٥,١٩٩,٨٢٦	جهة منتسبة *	شركة ليدر اكس برس

فيما يلي امكافآت كبار موظفي الإدارة

٢٠٢١ م	٢٠٢٣ م	
٢,٧٨٢,٤٦٢	٢,٦٦٢,١٢٤	رواتب ومكافآت
٤١٨,١٦٨	٣٧٥,٠٠٠	رواتب ومكافآت مستحقة الدفع
٢٨٣,٧٤٥	٥٠٨,١١٠	منافع نهاية الخدمة

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٢٦- إدارة المخاطر والقيمة العادلة

مخاطر السيولة

مخاطر السيولة هي تلك التي قد تواجهها المجموعة في توفير السيولة اللازمة للوفاء بالتعهدات المتعلقة بالأدوات المالية التي تلتزم بها المجموعة لصالح الغير.
للتقليل من مخاطر السيولة والخسائر المرتبطة بها على الأعمال التجارية للمجموعة، تحتفظ المجموعة حيثما أمكن بما يكفي من الموجودات المتداولة عالية السيولة في جميع ظروف العمل. وتبتعد المجموعة عن تمويل المتطلبات الرأسمالية طويلة الأجل من خلال الاقتراض قصير الأجل. يتم حالياً تمويل المشاريع طويلة الأجل من خلال القروض طويلة الأجل فقط. ولدى المجموعة أيضاً سياسة لتقدير التدفقات النقدية ذات ديناميكية عالية ونظام يمكن من خلاله تقدير تواريخ استحقاقات التزاماتها ووضع الخطط الملائمة لتوفير الموارد المطلوبة للوفاء بهذه الالتزامات في وقتها.

فيما يلي بيان استحقاق الموجودات واستحقاق المطلوبات كما في ٣١ ديسمبر ٢٠٢٣ م و ٣١ ديسمبر ٢٠٢٢ م:

٣١ ديسمبر ٢٠٢٣ م:	٣ أشهر أو أقل	أكثر من ٣ أشهر إلى سنة	أكثر من سنة	ليس لها تاريخ استحقاق محدد	الإجمالي
الموجودات					
نقد وما في حكمه	٨,٣٩٧,٢٤٢	-	-	-	٨,٣٩٧,٢٤٢
ذمم مدينة تجارية	-	٣١,٥٤٢,٥٣٩	٣,٦٣٤,٥١٤	-	٣٥,١٧٧,٠٥٣
المصاريف المدفوعة مقدماً	-	-	-	-	-
وأرصدة مدينة أخرى	١٨,٨٢٩,٠٢٢	-	-	-	١٨,٨٢٩,٠٢٢
المستحق من أطراف ذو علاقة	٥,١٩٩,٨٢٦	-	-	-	٥,١٩٩,٨٢٦
الإجمالي	٢٤,٠٢٨,٨٤٨	٣١,٥٤٢,٥٣٩	٣,٦٣٤,٥١٤	-	٦٧,٦٠٣,١٤٣
المطلوبات					
التزامات تأجير	-	١,٨٠٠,٥٦٠	٣,١١٢,٣٧٠	-	٤,٩١٢,٩٣٠
التزامات منافع الموظفين	-	-	-	١,٩٩١,٢١٣	١,٩٩١,٢١٣
ذمم دائنة	-	٢١,٢٣٥,٢٨٣	-	-	٢١,٢٣٥,٢٨٣
مخصص الزكاة	١,٠١٦,٤٨٣	-	-	-	١,٠١٦,٤٨٣
الإجمالي	١,٠١٦,٤٨٣	٢٣,٠٣٥,٨٤٣	٣,١١٢,٣٧٠	١,٩٩١,٢١٣	٢٩,١٥٥,٩٠٩
٣١ ديسمبر ٢٠٢٢ م:	٣ أشهر أو أقل	أكثر من ٣ أشهر إلى سنة	أكثر من سنة	ليس لها تاريخ استحقاق محدد	الإجمالي
الموجودات					
نقد وما في حكمه	٥,٥٢٨,٣٦٧	-	-	-	٥,٥٢٨,٣٦٧
ذمم مدينة تجارية	-	٢٦,٥٣٨,٦٣٧	١,٤٤١,٥٧٩	-	٢٧,٩٨٠,٢١٦
المصاريف المدفوعة مقدماً	-	-	-	-	-
وأرصدة مدينة أخرى	٢٦,٣٥٣,٠٥٥	-	-	-	٢٦,٣٥٣,٠٥٥
المستحق من أطراف ذو علاقة	٢,٨٢٣,٨٧٨	-	-	-	٢,٨٢٣,٨٧٨
الإجمالي	٢٩,١٧٦,٩٣٣	٢٦,٥٣٨,٦٣٧	١,٤٤١,٥٧٩	-	٦٢,٦٨٥,٥١٦
المطلوبات					
التزامات التأجير	-	١,٧٠٤,٥٦١	١,٧٢٣,٧٨٤	-	٣,٤٢٨,٣٤٥
التزامات منافع الموظفين	-	-	-	١,٤٧٠,٣٩٣	١,٤٧٠,٣٩٣
قروض طويلة الأجل	-	٣,٩٧٥,٢٢٩	١,٤١١,٣٣١	-	٥,٣٨٦,٥٦٠
تمويل مرابحات	-	٦,٧٤٠,٠٠٦	-	-	٦,٧٤٠,٠٠٦
ذمم دائنة ومصاريف مستحقة	-	٣٣,٣٥٢,٢٦٦	-	-	٣٣,٣٥٢,٢٦٦
ومطلوبات أخرى	-	-	-	-	-
مخصص الزكاة	١,٠٠٩,٥٢٦	-	-	-	١,٠٠٩,٥٢٦
الإجمالي	١,٠٠٩,٥٢٦	٤٤,٠٦٧,٥٠١	٣,١٣٥,١١٥	١,٤٧٠,٣٩٣	٥١,٣٨٧,٠٩٦

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(شركة مساهمة سعودية)
إيضاحات حول القوائم المالية الموحدة عن السنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
(جميع المبالغ بالريال السعودي مالم يذكر خلاف ذلك)
٢٦ - إدارة المخاطر والقيمة العادلة (تتمة)

مخاطر الائتمان

تتمثل مخاطر الائتمان في عدم التزام احد الاطراف لعقود الادوات المالية بالوفاء بالتزاماته التعاقدية مما يؤدي الى تكبد المجموعة لخسائر مالية، تتعرض المجموعة لمخاطر الائتمان على ارصدها البنكية والذمم المدينة كما يلي:

٢٠٢٢ م	٢٠٢٣ م	
٣,٣٦٨,٦٦٩	٤,٢٥٨,١٠٧	النقد لدى البنوك
٢,٨٢٣,٨٧٨	٥,١٩٩,٨٢٦	أطراف ذات علاقة
٢٢,٨٦٢,٩٢١	١٦,٩٠٦,٦٥٢	مصرفات مدفوعة مقدماً وأرصدة مدينة أخرى
(٢,٢٣٣,٤٥٢)	٣٥,١٧٧,٠٥٣	ذمم مدينة، صافي
٢٧,٥٦١,٧٩٤	٦٣,٤٦٤,٠٠٨	

مخاطر أسعار السوق

إن مخاطر السوق هي المخاطر التي تنشأ من التغيرات في القيمة العادلة للتدفقات النقدية المستقبلية للأدوات المالية بسبب تغيير أسعار السوق. أسعار السوق تحتوي على ٣ أنواع : مخاطر معدل الفائدة. مخاطر العملات ومخاطر أخرى للأسعار مثل مخاطر أسعار الأسهم ومخاطر أسعار السلع، وتشمل الالتزامات المالية التي تتأثر بمخاطر سعر السوق على القروض والذمم المدينة والدائنة.

مخاطر معدل الفائدة

إن مخاطر معدل الفائدة هي المخاطر التي تنشأ من التغيرات في القيمة العادلة للتدفقات النقدية المستقبلية للأدوات المالية بسبب تغيير في معدل الفائدة السوقية. إن الموجودات والمطلوبات المالية للمجموعة كما في تاريخ قائمة المركز المالي، باستثناء القروض طويلة الأجل لا تتعرض لمخاطر معدل الفائدة. إن القروض طويلة الأجل تحمل فائدة بالاضافة إلى هامش الائتمان استناداً إلى أسعار الفائدة السائدة في السوق.

مخاطر العملات

هي مخاطر التغير في قيمة الأدوات المالية بسبب التغيرات في أسعار صرف العملات الأجنبية، إن معاملات المجموعة الأساسية هي بالريال السعودي والدولار الأمريكي، تراقب الإدارة تقلبات أسعار العملات.

القيمة العادلة

إن القيمة العادلة للموجودات والمطلوبات المالية للمجموعة لا تختلف جوهرياً عن القيمة الدفترية الواردة في القوائم المالية.

مخاطر ادارة رأس المال

إن سياسة المجموعة هي الحفاظ على قاعدة رأس مال قوية للمحافظة على ثقة المستثمرين والدائنين والسوق والمحافظة على التطور المستقبلي للأعمال، تراقب المجموعة قاعدة رأس المال الخاصة بها باستخدام نسبة صافي الدين إلى حقوق المساهمين، يتم احتساب صافي الدين على أساس المراجعات ناقصاً النقد وما في حكمه.

فيما يلي نسبة صافي الدين إلى حقوق المساهمين للمجموعة في نهاية السنة

في ٣١ ديسمبر	٢٠٢٣ م	٢٠٢٢ م	
١,١٤٩,٢٥١	٣,٩٧٥,٢٢٩		تمويل مباحات طويلة الأجل
٨,٣٩٧,٢٤٢	٥,٥٢٨,٣٦٧		ي طرح: النقد وما في حكمه
(٧,٢٤٧,٩٩١)	(١,٥٥٣,١٣٨)		صافي الدين
٥٥,٦٢٧,١٠٠	٤٥,٧٦٨,٣٧٥		إجمالي حقوق الملكية
١٣%-	٣%-		نسبة صافي الدين إلى حقوق الملكية

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية
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٢٧- أحداث لاحقة

تعتقد إدارة المجموعة بعدم وجود أحداث لاحقة هامة بعد تاريخ القوائم المالية الموحدة وقبل إصدار هذه القوائم تتطلب تعديلها أو الإفصاح عنها

٢٨- أرقام المقارنة
- تم إعادة تبويب أرقام السنة المقارنة بما يتماشى مع تبويب السنة الحالية كما يلي:

بعد التبويب	التبويب	كما سبق عرضها	
٣٠,٨٠٤,٠٩٥	(٢,٨٢٣,٨٧٩)	٢٧,٩٨٠,٢١٦	ذمم مدينة تجارية ، الصافي
٩,٧٠٨,٧٢٩	(٢,٧٥٠,٣٥٥)	١٢,٤٥٩,٠٨٤	ممتلكات والآت ومعدات، بالصافي
٢٦,٣٥٣,٠٥٥	٢,٧٥٠,٣٥٥	٢٣,٦٠٢,٧٠٠	مصرفات مدفوعة مقدما وأرصدة مدينة أخرى
٢,٨٢٣,٨٧٨	٢,٨٢٣,٨٧٨	-	اطراف ذات العلاقة
٣,٢٩٣,٤٦٩	٣,٢٩٣,٤٦٩	-	مصاريف مستحقة ومطلوبات أخرى
٣٣,٣٥٢,٢٦٦	(٣,٢٩٣,٤٦٩)	٣٠,٠٥٨,٧٩٧	ذمم دائنة

٢٩- خطابات الضمان والاعتمادات المستندية
لا يوجد أي مطلوبات محتملة أو ارتباطات رأسمالية لدى الشركة كما في ٣١ ديسمبر ٢٠٢٣.

٣٠- اعتماد القوائم المالية
تم اعتماد القوائم المالية المرفقة من قبل مجلس الإدارة بتاريخ ١٦ رمضان ١٤٤٥ هـ (الموافق ٢٦ مارس ٢٠٢٤ م).

16. The Issuer's Bylaws



نظام أساس

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية مساهمة سعودية

مساهمة مدرجة



النظام الأساس ل شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية مساهمة سعودية (شركة مساهمة مدرجة)

الباب الأول : تأسيس الشركة

المادة الأولى : التأسيس

تؤسس طبقاً لأحكام نظام الشركات الصادر بالمرسوم الملكي رقم (م/132) بتاريخ 1443/12/1 ولوائحه التنفيذية وهذا النظام شركة مساهمة سعودية وفقاً لما يلي :

المادة الثانية : اسم الشركة

شركة مصنع أقاسيم لصناعة المواد الكيماوية والبلاستيكية مساهمة سعودية (شركة مساهمة مدرجة)

المادة الثالثة : للمركز الرئيس للشركة

يقع المركز الرئيس للشركة في مدينة الرياض ويجوز أن ينشأ لها فروع داخل المملكة أو خارجها بقرار من مجلس الإدارة.

المادة الرابعة : أغراض الشركة

تقوم الشركة بمزاولة وتنفيذ الأغراض التالية:

الباب	الفئة
الزراعة والحراثة وصيد الأسماك	أنشطة الدعم لإنتاج المحاصيل
الصناعات التحويلية	صنع المنتجات النفطية المكررة
الصناعات التحويلية	صناعة المعدات الكهربائية الأخرى
إمدادات الكهرباء والغاز والبخار وتكييف الهواء	توليد الطاقة الكهربائية ونقلها وتوزيعها
إمدادات المياه وأنشطة الصرف الصحي وإدارة النفايات ومعالجتها	تجميع المياه ومعالجتها وتوصيلها
التشييد	تشبيد المباني
التشييد	تركيبات إنشائية أخرى
الإدارة العامة والدفاع الضمان الاجتماعي الإلزامي	تنظيم أنشطة قطاع الأعمال والمساهمة في تحسين عملياته
الإدارة العامة والدفاع الضمان الاجتماعي الإلزامي	أنشطة الضمان الاجتماعي الإلزامي
أنشطة الخدمات الأخرى	أنشطة للمنظمات الأخرى ذات العضوية غير المصنفة في موضع آخر

وتمارس الشركة أغراضها وفق الأنظمة المتبعة وبعد الحصول على التراخيص اللازمة من الجهات المختصة إن وجدت.

المادة الخامسة : مدة الشركة



• مدة الشركة (99) سنة تبدأ من تاريخ قيدها بالسجل التجاري، ويجوز دائماً إطالة هذه المدة بقرار تصدره الجمعية العامة غير العادية قبل انتهاء أجلها بسنة واحدة على الأقل.

المادة السادسة : المشاركة والتملك في الشركات

يجوز للشركة إنشاء شركات وفقاً لنظام الشركات ولوائحها التنفيذية كما يجوز لها أن تمتلك الأسهم والحصص في شركات أخرى قائمة أو تندمج معها ولها حق الاشتراك مع الغير في تأسيس الشركات أو أي كيانات أخرى سواء داخل المملكة أو خارجها وذلك بعد استيفاء ما تتطلبه الأنظمة واللوائح والتعليمات المتبعة بهذا الشأن، كما يجوز للشركة أن تتصرف في هذه الأسهم أو الحصص على أن لا يشمل ذلك الوساطة في تداولها.

المادة السابعة : الأسهم الممتازة

يجوز للشركة طبقاً للأسس التي تضعها هيئة السوق المالية أن تصدر أسهماً عادية أو أسهماً ممتازة بما لا يتجاوز عشرة بالمئة من رأس مال الشركة أو أسهماً قابلة للاسترداد أو أن تقرر شراؤها بموافقة الجمعية العامة غير العادية على ذلك، وموافقة أصحاب الأسهم الممتازة أو الأسهم القابلة للاسترداد في جمعية خاصة بهم، إذا كان القرار يتعلق بتعديل أي من حقوق أصحاب هذه الأسهم وفقاً لأحكام نظام الشركات، أو تحويل أسهم عادية إلى أسهم قابلة للاسترداد أو إلى أسهم ممتازة بما لا يتجاوز عشرة بالمئة من رأس مال الشركة بموافقة الجمعية العامة غير العادية وموافقة أصحاب الأسهم الممتازة أو الأسهم القابلة للاسترداد في جمعية خاصة بهم مع الالتزام بالأنظمة واللوائح الأخرى ذات العلاقة، وعلى مجلس الإدارة تقديم بيان عن هذا التحويل للجمعية العامة، وآلية حساب نسبة التحويل وتأثير التحويل على المساهمين الذين يحملون نفس الفئة التي سيتم التحويل إليها وتأثيره على المساهمين الآخرين، وعند إصدار الشركة لأسهم قابلة للاسترداد يجب أن يتضمن قرار الجمعية العامة غير العادية شروط واحكام استرداد تلك الأسهم، وتتضمن تلك الشروط والأحكام ما يتيح للشركة باتفاق بينها وبين حامل السهم بدفع قيمة استرداد الأسهم بعد تاريخ استردادها، ويستثنى من ذلك الحالات التي ينص قرار إصدار الأسهم على تحويلها تلقائياً إلى نوع أو فئة أخرى عند تحقق شروط معينة أو بعد مضي مدة محددة. ولا يجوز تحويل الأسهم العادية ولا الأسهم الممتازة ولا أي فئة من فئاتها إلى أسهم قابلة للاسترداد أو أيمن فئتها؛ إلا بموافقة جميع المساهمين في الشركة. ولا تعطى الأسهم الممتازة الحق في التصويت في الجمعيات العامة للمساهمين إلا في الحالات المستثناة نظاماً وترتب هذه الأسهم لأصحابها الحق في الحصول على نسبة أكثر من أصحاب الأسهم العادية من الأرباح الصافية للشركة بعد خصم الاحتياطات إن وجدت.

المادة الثامنة : بيع الأسهم الغير مستوفاة القيمة

يلتزم المساهم بدفع المتبقي من قيمة السهم في المواعيد المعينة لذلك، وإذا تخلف عن الوفاء في ميعاد الاستحقاق، جاز لمجلس الإدارة - بعد إعلامه بالطرق المقررة نظاماً أو بإبلاغه بخطاب مسجل أو بأي وسيلة من وسائل التقنية الحديثة - بيع السهم في المزاد العلني أو سوق الأوراق المالية بحسب الأحوال - وفقاً للضوابط التي تحددها هيئة السوق المالية ويكون للمساهمين الآخرين أولوية في شراء أسهم المساهم المتخلف عن الدفع. تستوفي الشركة من حصيلة البيع للمبالغ المستحقة لها وترد الباقي إلى صاحب السهم. وإذا لم تكف حصيلة البيع للوفاء بهذه المبالغ، جاز للشركة أن تستوفي الباقي من جميع أموال المساهم. يعلق نفاذ الحقوق المتصلة بالأسهم المتخلف عن الوفاء بقيمتها عند انقضاء الموعد المحدد لها إلى حين بيعها أو دفع المستحق منها وفقاً لأحكام هذه المادة، وتشمل حق الحصول على نصيب من صافي الأرباح التي يقرر توزيعها، وحق حضور الجمعية العامة والتصويت على قراراتها. يجوز للمساهم المتخلف عن الدفع إلى يوم البيع دفع القيمة المستحقة عليه مضافاً إليها المصروفات التي أنفقتها الشركة في هذا الشأن، ويكون للمساهم الحق في طلب الحصول على الأرباح التي تقرر توزيعها.

المادة التاسعة : تحويل الأسهم

تكون الأسهم اسمية ولا يجوز أن تصدر بأقل من قيمتها الاسمية وتحدد القيمة الاسمية ب عشرة ريال سعودي وتكون الأسهم من ذات النوع أو الفئة متساوية القيمة الاسمية، كما يجوز تقسيم الأسهم إلى أسهم ذات قيمة اسمية أقل أو دمجها بحيث تمثل أسهماً ذات قيمة اسمية أعلى، وذلك وفقاً للضوابط الصادرة من الجهات المختصة. السهم غير قابل للتجزئة في مواجهة الشركة فإذا تملكه أشخاص متعددون وجب عليهم أن يختاروا أحدهم لينوب عنهم في استعمال الحقوق المختصة بالسهم ويكون هؤلاء الأشخاص مسؤولين بالتضامن عن الالتزامات الناشئة من ملكية السهم.

المادة العاشرة : تداول الأسهم



تداول أسهم الشركة وفقاً لأحكام نظام السوق المالية ولوائح التنفيذ.

المادة الحادية عشر : شراء الشركة لأسهمها أو بيعها أو رهنها

يجوز للشركة أن تشتري أسهمها أو بيعها أو رهنها، وذلك بعد موافقة الجمعية العامة الغير عادية ووفقاً للضوابط التي تضعها الجهة المختصة، ولا يكون للأسهم التي تشتريها الشركة أصوات في جمعيات المساهمين. ويجوز للشركة شراء أسهمها لغرض تخصيصها لموظفيها ضمن برنامج أسهم للموظفين، وفقاً للضوابط الصادرة عن الجهة المختصة. ويجوز أيضاً للشركة بيع أسهم الخزينة على مرحلة واحدة أو عدة مراحل وفقاً للضوابط التي تضعها الجهة المختصة

المادة الثانية عشر : سجل المساهمين

تداول أسهم الشركة وفقاً لأحكام نظام السوق المالية.

المادة الثالثة عشر : زيادة رأس المال

1- للجمعية العامة غير العادية أن تقرر زيادة رأس مال الشركة المصدر، بشرط أن يكون رأس المال قد دفع كاملاً. ولا يشترط أن يكون رأس المال قد دفع بأكمله إذا كان الجزء غير المدفوع من رأس المال يعود إلى أسهم صدرت مقابل تحويل أدوات دين أو صكوك تمويلية إلى أسهم ولم تنته بعد للدة المقررة لتحويلها إلى أسهم. 2- للجمعية العامة غير العادية في جميع الأحوال أن تخصص الأسهم المصدرة عند زيادة رأس المال أو جزءاً منها للعاملين في الشركة والشركات التابعة أو بعضها، أو أي من ذلك وفق الضوابط الواردة في اللائحة التنفيذية لنظام الشركات. ولا يجوز للمساهمين ممارسة حق الأولوية عند إصدار الشركة للأسهم المخصصة للعاملين. 3- في جميع الأحوال، يجب أن تكون القيمة الإسمية لأسهم الزيادة مساوية للقيمة الإسمية للأسهم الأصلية من ذات النوع أو الفئة. 4- للمساهمين المالك للسهم - وقت صدور قرار الجمعية العامة غير العادية بالموافقة على زيادة رأس المال أو قرار مجلس الإدارة بالموافقة على زيادته في حدود رأس المال المرح به الأولوية في الاكتتاب بالأسهم الجديدة التي تصدر مقابل حصص نقدية، وبلغ بأولويته أن وجدت - بكتاب مسجل على عنوانه الوارد في سجل المساهمين، أو من خلال وسائل التقنية الحديثة وقرار زيادة رأس المال وشروط الاكتتاب وكيفية ومدته وتاريخ بدايته وانتهائه وذلك مع مراعاة نوع وفترة السهم الذي يملكه المساهم. 5- يحق للجمعية العامة غير العادية وقف العمل بحق الأولوية للمساهمين في الاكتتاب بزيادة رأس المال مقابل حصص نقدية أو منح حق الأولوية لغير المساهمين في الحالات التي تراها محققة لمصلحة الشركة. 6- يحق للمساهمين بيع حق الأولوية أو التنازل عنه خلال المدة من وقت صدور قرار الجمعية العامة بالموافقة على زيادة رأس المال إلى آخر يوم للاكتتاب في الأسهم الجديدة المرتبطة بهذه الحقوق، وفقاً للضوابط التي تضعها هيئة السوق المالية، وللمساهمين المقيدين الخيارات الواردة في اللائحة التنفيذية لنظام الشركات. مع مراعاة ما ورد في الفقرة 5 أعلاه، ومراعاة نوع وفترة السهم الذي يملكه المساهم حامل حق الأولوية توزع الأسهم الجديدة على حملة حقوق الأولوية الذين طلبوا الاكتتاب بنسبة ما لديهم من حقوق أولوية من إجمالي هذه الحقوق الناتجة عن زيادة رأس المال، بشرط أن لا يتجاوز ما يحصلون عليه ما طلبوه من الأسهم الجديدة، وبالمراعاة لنوع وفترة السهم الذي يملكونه، ويوزع الباقي من الأسهم الجديدة على أصحاب حقوق الأولوية الذين طلبوا أكثر من نصيبهم بنسبة ما لديهم من حقوق أولوية من إجمالي هذه الحقوق الناتجة عن زيادة رأس المال بشرط ألا يتجاوز ما يحصلون عليه ما طلبوه من الأسهم الجديدة ويترك ما تبقى من الأسهم على الغير ما لم تقرر الجمعية العامة غير العادية أو ينص نظام السوق المالية على غير ذلك.

المادة الرابعة عشر : تخفيض رأس المال

1- للجمعية العامة غير العادية أن تقرر تخفيض رأس مال إذا زاد على حاجة الشركة أو إذا منيت بخسائر. ويجوز في الحالة الأخيرة وحدها تخفيض رأس المال إلى ما دون الحد للنصوص عليه في نظام الشركات، ولا يصدر قرار التخفيض إلا بعد تلاوة بيان في الجمعية العامة يعده مجلس الإدارة عن الأسباب الموجبة له وعن الالتزامات التي على الشركة وعن أثر التخفيض في الوفاء بهذه الالتزامات ويرفق بهذا البيان تقرير من مراجع حسابات الشركة. 2- إذا كان تخفيض رأس المال نتيجة زيادته على حاجة الشركة، وجبت دعوة الدائنين إلى إيداء اعتراضاتهم - عليه قبل 45 خمسة وأربعين يوماً على الأقل من التاريخ المحدد لعقد اجتماع الجمعية العامة غير العادية لاتخاذ قرار التخفيض، على أن يرفق بالدعوة بيان يوضح مقدار رأس المال قبل التخفيض وبعده، وموعد عقد الاجتماع وتاريخ نفاذ التخفيض، فإن اعترض أحد الدائنين وقدم إلى الشركة مستنداته في الميعاد المذكور، وجب على الشركة أن تؤدي إليه دينه إذا كان حالاً أو أن تقدم له ضماناً كافياً للوفاء به إذا كان آجلاً. وللدائن الذي أخطر الشركة باعتراضه على التخفيض ولم يتم الوفاء بدينه إذا كان حالاً، أو تقديم ضمان كافٍ للوفاء به إذا كان آجلاً، أن يتقدم إلى الجهة القضائية المختصة قبل التاريخ المحدد لعقد الجمعية العامة غير العادية لاتخاذ قرار التخفيض، ويكون للجهة القضائية المختصة في هذه الحالة أن تأمر بالوفاء بالدين أو بتقديم ضمان كافٍ أو تأجيل عقد اجتماع الجمعية العامة غير العادية بحسب الأحوال كما أنه لا يحجج بالتخفيض قبل



الدائن الذي قدم طلبه في الموعد المنصوص عليه في هذه المادة إلا إذا استوفى ما حلّ من دينه أو حصل على الضمان الكافي للوفاء بما لم يحلّ منه. 3- يجوز للجمعية العامة غير العادية في سبيل تخفيضها لرأس مال الشركة، أن تلغي عدد من الأسهم يعادل القدر المطلوب تخفيضه، أو تخفيض القيمة الاسمية للسهم بإلغاء جزء منها يعادل الخسارة التي لحقت الشركة أو عن طريق تخفيض القيمة الاسمية للسهم برد جزء منها إلى المساهم أو بإبراء ذمته من كلّ أو بعض القدر غير المدفوع من قيمة السهم، أو شراء الشركة عددًا من أسهمها يعادل القدر المطلوب تخفيضه، ومن ثم إلغاؤها.

الباب الثاني : رأس المال والأسهم

المادة الخامسة عشر : رأس المال

حدد رأس مال الشركة المصدر بخمسة و عشرون مليون ريال سعودي (25000000) ريال مقسم الى (25000000) سهم أسمي متساوية القيمة، قيمة كل منها (1) ريال سعودي، وجميعها أسهم عادية مقابل حصص نقدية، وقيمة المدفوع منه نقدا مبلغ خمسة و عشرون مليون ريال (25000000) ريال، وقد تم ايداع المبالغ النقدية المدفوعة من رأس المال المصدر لدى أحد البنوك المرخص لها .

المادة السادسة عشر : الاكتتاب في الأسهم

اكتتب المساهمون في كامل أسهم رأس المال المصدر البالغة 25000000 ريال مدفوعة بالكامل

الباب الثالث : مجلس الإدارة

المادة السابعة عشر : إدارة الشركة

(أ) يتولى إدارة الشركة مجلس إدارة مؤلف من (5) عضواً ويشترط أن يكونوا أشخاصاً من ذوي الصفة الطبيعية تنتخبهم الجمعية العامة العادية للمساهمين لمدة لا تزيد عن أربع سنوات. واستثناءً من ذلك عين المؤسسون أول مجلس إدارة لمدة 4 سنة/سنوات على النحو التالي:

م	الاسم	المنصب
1	ناصر عبدالله سعد الناصر	عضو مجلس إدارة
2	محمد عبدالله عبدالكريم الصالح	عضو مجلس إدارة
3	فيصل بن خاتم بن عوض الزهراني	نائب رئيس مجلس إدارة
4	حسن عمر علي باخميس	عضو مجلس إدارة
5	محمد مشنان ابن سليمان الدوسري	رئيس مجلس إدارة

(ب) يحدد طريقة العمل في مجلس الإدارة كالآتي يجتمع مجلس الإدارة 4 أربع مرات على الأقل في السنة وذلك بدعوة من رئيسة أو طلب عضو من اعضائه ويتم إرسال الدعوة للاجتماع إلى كل عضو من أعضاء المجلس بمدة كافية من التاريخ المحدد للاجتماع. وتكون الدعوة خطية ويتم تسليمها شخصياً أو عن طريق البريد الإلكتروني أو خلال وسائل التقنية الحديثة مرافقاً لها جدول أعمال الاجتماع والوثائق والملحومات اللازمة مالم تستدع الأوضاع عقد الاجتماع بشكل طارئ، فيجوز إرسال الدعوة إلى الاجتماع مرافقاً لها جدول أعمال الاجتماع والوثائق والملحومات اللازمة خلال مدة لا تزيد عن خمسة أيام. يحدد مجلس الإدارة مكان عقد اجتماعاته، ويجوز عقدها باستخدام وسائل التقنية الحديثة

ويكون مكان انعقاد الجلسات في مقر الشركة

ويكون النصاب الصحيح للاجتماع بحضور 50% من اعضاء مجلس الادارة

ويكون النصاب القانوني الصحيح لإتخاذ القرارات بموافقة 51% من الاعضاء

ويجوز لأعضاء المجلس التوكيل بحضور الجلسات

وتكون طريقة تواصل اعضاء مجلس الادارة كالآتي خطاب من رئيس المجلس



وتكون قواعد انتهاء العضوية كالآتي تنتهي عضوية المجلس بانتهاء مدته أو بأي من أسباب انتهاء عضوية مجلس الإدارة أو طلب إنهاؤها من المجلس وفقاً لأي نظام أو تعليمات سارية في المملكة ومع ذلك يجوز للجمعية العامة العادية في كل وقت عزل جميع أعضاء مجلس الإدارة أو بعضهم، وعلى الجمعية العامة العادية في هذه الحالة انتخاب مجلس إدارة جديد أو من يحل محل العضو للعزل -بحسب الأحوال- وذلك وفقاً لأحكام نظام الشركات. ولعضو مجلس الإدارة أن يعتزل بشرط أن يكون ذلك في وقت مناسب وإلا كان مسؤولاً قبل الشركة عما يترتب على الاعتزال من أضرار، كذلك يجوز للجمعية العامة العادية بناء على توصية من مجلس الإدارة إنهاء عضوية من يتغيب من أعضائه عن حضور ثلاثة اجتماعات متتالية ، أو خمسة اجتماعات متفرقة خلال مدة عضويته دون عذر مشروع يقبله مجلس الإدارة. عند انتهاء عضوية عضو في مجلس الإدارة بإحدى طرق انتهاء العضوية، على الشركة أن تشعر الهيئة والسوق فوراً مع بيان الأسباب التي دعت إلى ذلك.

المادة الثامنة عشر : انتهاء أو إنهاء عضوية المجلس

1 - تنتهي عضوية المجلس بانتهاء مدته أو بانتهاء صلاحية العضو لها وفقاً لأي نظام أو تعليمات سارية في المملكة، ويجوز للجمعية العامة (بناء على توصية من مجلس الإدارة) إنهاء عضوية من تغيب عن الأعضاء عن حضور (ثلاثة) اجتماعات متتالية أو (خمسة) اجتماعات متفرقة خلال مدة عضويته دون عذر مشروع يقبله مجلس الإدارة.

المادة التاسعة عشر : صلاحيات المجلس

مع مراعاة الاختصاصات المقررة للجمعية العامة، يكون لمجلس الإدارة أوسع السلطات في إدارة الشركة بما يحقق اغراضها وله

الرئيسية	تجديد	السجلات التجارية
	شطب	
الفرعية	اصدار	
	تجديد	
	شطب	
الشركات التي تدخل فيها الشركة كمشرك	توقيع عقود الشركات	
	شراء الحصص	
	تصفية الشركة	
	بيع الحصص	
	تمثيل الشركة في الشركة للمساهم فيها	
تأسيس الشركات بأسم الشركة	السجلات التجارية	
	اصدار	
	تجديد	
	شطب	
	تسجيلها في الوزارة	
	تمثيل امام كاتب العدل	
	التوقيع على عقد الشركة	
	التوقيع على قرارات الشركاء	
	فتح الحسابات	
	فتح الاعتمادات	
	البيداع	



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رقم النسخة الإلكترونية 2

المركز الرئيسي الرياض

دخول وخروج الشركاء	تعديل عقد الشركات التي تدخل فيها الشركة كمشرك
التوقيع على قرار الشركاء بالاندماج	
التعديل على باقي بنود عقد التأسيس	
	تصفية الشركة
	تحول الشركة الى مؤسسة
سماع الدعاوي والرد عليها	التمثيل امام المحاكم الشرعية
المصالحة	
رفض وقبول التحكيم	
رفض وقبول الصلح	
الاقرار والاعتذار	
التنازل	
الرافعة	
الدافعة	
المطالبة	
الخاصة	
	تعين المحكمين
	تعين المحامين
	التمثيل امام كتابات العدل
	استخدام وتنفيذ كافة خدمات وزارة العدل الالكترونية
	تفويض/توكيل الغير على تنفيذ خدمات وزارة العدل الالكترونية
	(التوقيع على اتفاقية عقد القرض وتعديلاته وملحقاته وكافة الوثائق ذات العلاقة - التوقيع على اتفاقية المتابعة - التوقيع على اتفاقية المشورة - التوقيع أمام كاتب العدل فيما يخص الرهن الصناعي الخاص برهن جميع ممتلكات الشركة - استلام القرض - التنازل عن القرض - طلب الإعفاء من القرض - تسديد القرض- التوقيع على اتفاقية الاعتماد المستندي)
	(التوقيع على الضمان الاعتبلي)
	(التوقيع على اتفاقية نقل الالتزامات وتعديل عقد القرض)
	(التوقيع على اتفاقية ترتيب الديون عن الشركة والشركاء)
	(اصدار وتعديل وإلغاء اعلان التنازل)



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المركز الرئيسي الرياض

شراء المؤسسة
التوقيع على جميع المستندات لدى الغرفة التجارية
بيع المؤسسة
مراجعة إدارة السجلات
استخراج السجلات
نقل السجلات التجارية
إدارة السجلات
إلغاء السجلات
الإشراف على السجلات
فتح الاشتراك لدى الغرفة التجارية
اعتماد التوقيع لدى الغرفة التجارية
إلغاء التوقيع لدى الغرفة التجارية
دخول المناقصات واستلام الاستثمارات
مراجعة التأمينات الاجتماعية
مراجعة مصلحة الزكاة والدخل
إدارة السجل التجاري
إلغاء السجل التجاري
مراجعة الدفاع المدني
تعديل السجلات
إضافة نشاط
حجز الاسم التجاري
تجديد الاشتراك لدى الغرفة التجارية
تعديل السجل التجاري
نقل السجل التجاري
استخراج سجل بدل تالف أو مفقود
استخراج سجل بدل تالف أو مفقود
تسجيل العلامة التجارية
التنازل عن العلامة التجارية
التنازل عن الاسم التجاري
استخراج التراخيص
شراء القوارب



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المركز الرئيسي الرياض

استخراج بدل تالف أو مفقود لتصاريح الصيد
استيراد قوارب
إلغاء رخص قوارب
تجديد التراخيص
تعديل التراخيص
إضافة نشاط
حجز الأسماء
إلغاء التراخيص
تجديد الاشتراك بالرفقة التجارية
فتح الفروع
مراجعة التأمينات الاجتماعية
مراجعة الدفاع للدني
مراجعة مصلحة الزكاة والدخل
استخراج تصريح صيد
استخراج رخصة قارب
تجديد رخصة قارب
نقل رخصة قارب
بيع القارب
تجديد تصريح الصيد
إلغاء تصريح الصيد
استخراج بدل تالف أو مفقود لرخصة القارب
فتح فرع للترخيص
نقل الترخيص
تأسيس شركة
التوقيع علي عقود التأسيس وملاحق التعديل
إلغاء عقود التأسيس وملاحق التعديل
توقيع قرارات الشركاء
تعيين المدراء وعزلهم
تعديل أغراض الشركة
تصفية الشركة



تحويل الشركة من مساهمة إلى ذات مسؤولية محدودة
تحويل الشركة من ذات مسؤولية محدودة إلى مساهمة
تحويل الشركة من تضامنية إلى ذات مسؤولية محدودة
زيادة رأس المال
خفض رأس المال
دخول وخروج شركاء
الدخول في شركات قائمة
نقل الحصص والأسهم والسندات
تحديد رأس المال
استلام فائض التخصيص
بيع الحصص والأسهم واستلام القيمة
التنازل عن الحصص والأسهم من رأس المال
بيع فرع الشركة
تعديل جنسية أحد الشركاء في العقد
قبول التنازل عن الحصص والأسهم ورأس المال
شراء الحصص والأسهم ودفع الثمن
قفل الحسابات لدى البنوك باسم الشركة
فتح الحسابات لدى البنوك باسم الشركة
توقيع الاتفاقيات
تسجيل الشركة
تسجيل الوكالات والعلامات التجارية
حضور الجمعيات العامة
فتح الفروع للشركة
فتح الملفات للشركة
التوقيع على عقود التأسيس وملاحق التعديل لدى كاتب العدل
استخراج السجلات التجارية وتجديدها للشركة
الاشتراك بالغرفة التجارية وتجديدها
مراجعة الهيئة العامة للاستثمار والتوقيع أمامها



مراجعة إدارة الجودة والنوعية وهيئة المواصفات والمقاييس
مراجعة هيئة سوق المال
استخراج التراخيص وتجديدها للشركة
تحويل المؤسسة إلى شركة
تحويل فرع الشركة إلى مؤسسة
تحويل فرع الشركة إلى شركة
نشر عقد التأسيس وملاحق التعديل وملخصاتها والأنظمة الأساسية في الجريدة الرسمية
مراجعة شركات الاتصالات وتأسيس الهواتف الثابتة أو الجوال باسم الشركة
دخول المناقصات واستلام الاستمارات
توقيع العقود الخاصة بالشركة مع الغير
التنازل عن العلامات التجارية أو إلغاؤها
تعديل اسم الشركة
استخراج التأشيرات
تحويل الشركة إلى مؤسسة
استلام تعويضات التأشيرات
تحديث بيانات العمال
فتح الملفات الأساسية والفرعية وتجديدها وإلغاؤها
تصفية العمالة وإلغاؤها
التبليغ عن هروب العمالة
إلغاء بلاغات الهروب للعمالة
نقل الكفالات
تعديل المهن
نقل ملكية المنشآت وتصفياتها وإلغاؤها
مراجعة قسم المكاتب الأهلية للاستقدام
مراجعة إدارة الحاسب الآلي في القوى العاملة
استخراج رخص العمل وتجديدها
استلام شهادات السعودة
استخراج كشف بيانات (برنت)
إضافة وحذف السعوديين



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استقدام
استقدام
فتح ملف
تفعيل البوابة السعودية
استقدام العمالة من الخارج
إنهاء إجراءات العمالة لدى التأمينات الاجتماعية
إلغاء التأشيرات
استرداد مبالغ التأشيرات
تعديل الجنسيات
استخراج تأشيرات الزيارات العائلية
استخراج تأشيرات استقدام العوائل
مراجعة السفارة
تمديد تأشيرات الخروج والعودة
تمديد تأشيرات الزيارة
استخراج كشف بيانات (برنت)
إلغاء التأشيرة
استرداد مبلغ التأشيرة
تعديل جهة القدوم
استخراج الإقامة
تجديد الإقامة
عمل خروج وعودة
عمل الخروج النهائي
نقل الكفالات
استخراج الإقامة بدل مفقود أو تالف
إنهاء إجراءات العمالة المتوفاة
التبليغ عن الهروب
إلغاء بلاغات الهروب
نقل المعلومات وتحديث البيانات
التسوية والتنازل عن العمال
مراجعة إدارة الترحيل والوافدين



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استخراج كشف بيانات العمال (برنت) اسقاط العمالة
إدارة أعمال التجربة
نقل كفالة العمالة لنفسه
إضافة للمولود
إنهاء إجراءات العامل المتوفي
إدارة شؤون المنافذ
استخراج مشاهد الإعادة
إضافة تابعين
إضافة الأبناء إلى جواز الأب أو الأم
فصل الأبناء من جواز الأب أو الأم
إلغاء تأشيرات الخروج والعودة
إلغاء تأشيرات الخروج النهائي
استخراج تأشيرات سفر بدل تالف أو مفقود
استخراج تمديد تأشيرات الزيارة
تعديل المهن
استخراج تصريح حج
مراجعة شؤون الخادمتين
التسجيل في الخدمة الإلكترونية
مراجعة وزارة الزراعة ومديرية الزراعة بخصوص
مراجعة كتابة العدل أو المحكمة لقبول إفراجها
التنازل عن القرار الزراعي
نقل القرار الزراعي
استلام الرواتب
استلام الرواتب التقاعدية
استلام مكافأة نهاية الخدمة والتعويض عن الإجازات
تحويل الراتب
استلام المكافأة
استخراج تعريف بالراتب
استلام مستحقاتي



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المركز الرئيسي الرياض

فتح الحسابات بضوابط شرعية
قفل الحسابات وتسويتها
السحب من الحسابات
استخراج بطاقات صراف آلي
استخراج البطاقات الائتمانية المتوافقة مع الأحكام الشرعية
استلام الحوالات وصرفها
صرف الشيكات
إصدار الشيكات المصدقة
استخراج دفاتر شيكات
استخراج كشف حساب
التحويل من الحسابات
طلب القروض البنكية المتوافقة مع الأحكام والضوابط الشرعية
فتح حساب بضوابط شرعية
الإيداع في الحساب
تجديد الاشتراك في صناديق الأمانات
فتح صناديق الأمانات
الاشتراك في صناديق الأمانات
طلب الإعفاء من القروض
الاعتراض على الشيكات
تحديث البيانات
تنشيط الحسابات
استلام الشيكات
استرداد وحدات صناديق الأمانات
مراجعة
إعادة جدولة الأقساط
طلب نقاط البيع
طلب اعتماد بنكي
طلب ضمان بنكي
الاشتراك في الشركات للمساهمة
استلام شهادات المساهمات



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شراء الأسهم المتوافقة مع الأحكام الشرعية
بيع الأسهم المتوافقة مع الأحكام الشرعية
استلام قيمة الأسهم
استلام الأرباح
استلام الفوائد
فتح المحافظ الاستثمارية بالضوابط الشرعية وتحرير وتعديل وإلغاء الأوامر
الكتتاب
شراء أسهم
بيع أسهم
استرداد وحدات الصناديق الاستثمارية
نقل الأسهم من الحفظ
الاشتراك في وحدات الصناديق الاستثمارية المتوافقة مع الأحكام الشرعية
إدارة المحافظ الاستثمارية
إستخراج إثبات مديونية
تصفية المحافظ الاستثمارية
فتح محل
استخراج الكروت الصحية
تحويل الأراضي الزراعية إلى سكنية
مراجعة الإدارة العامة للتخطيط العمراني
فتح المحلات
استخراج رخص
تجديد الرخص
إلغاء الرخص
نقل الرخص
استخراج فسوحات البناء والترميم
تخطيط الأراضي
استخراج شهادات إتمام البناء
استخراج رخص تسوير
استخراج رخص هدم
توقيع عقد الإيجار
التنازل عن العقد



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عمل مخطط للأرض للملوكة
مراجعة أمانة
تحويل الأرض الزراعية إلى سكنية
الإشراف على البناء
توقيع العقود مع مؤسسات البناء والقاوليين
دخول للناقصات واستلام الاستمارات
البيع والإفراغ للمشتري
الشراء وقبول الإفراغ ودفع الثمن
استلام الصكوك
التأجير
استلام الأجرة
توقيع عقود الأجرة
تجديد عقود الأجرة
إلغاء و فسخ عقود التأجير
الرهن
فك الرهن
التجزئة والفرز
تعديل الحدود والأطوال والمساحة وأرقام القطع والمخططات والصكوك وتوليدها وأسماء الأحياء
بيع
قبول الرهن
تحديث الصكوك وإدخالها في النظام الشامل
بيع النصيب من
شراء
شراء النصيب من
تأجير
تعديل اسم المالك ورقم السجل المدني الحفيظة
الهيئة والإفراغ
قبول الهيئة والإفراغ



التنازل عن النقص في المساحة
دمج الصكوك
قبول التنازل والإفراغ
إستخراج مجموعة صكوك بدل مفقود وبياناتها كالتالي :
إستخراج مجموعة صكوك بدل تالف وبياناتها كالتالي :
البيع والإفراغ للورثة
التنازل عن النصيب من
إثبات المبني
استخراج صك بدل تالف
وذلك للعقارات الواقعة
تحويل الأرض الزراعية إلى سكنية أو صناعية
الدخول في المساهمات العقارية
شراء أسهم المساهمات العقارية
بيع أسهم المساهمات العقارية
التنازل عن الأرض للمؤجرة
تحديث الصك وإدخاله في النظام الشامل
استخراج صك بدل مفقود
تحويل للأراضي الزراعية إلى سكنية
بناء الأرض
استتجار الأرض
تغيير الكيان القانوني للشركة
تحويل الشركة من شركة توصية بسيطة إلى ذات مسؤولية محدودة
قسمة الأسهم بين الورثة ونقلها إلى محافظهم

وبشترط حصول مجلس الإدارة على موافقة الجمعية العامة عند بيع أصول تتجاوز قيمتها (خمسین في المائة) من قيمة مجموع أصولها سواء تم البيع من خلال صفقة واحدة أو عدة صفقات، وفي هذه الحالة تعتبر الصفقة التي تؤدي إلى تجاوز نسبة (خمسین في المائة) من قيمة الأصول هي الصفقة التي يلزم موافقة الجمعية العامة عليها، وتحسب هذه النسبة من تاريخ أول صفقة تمت خلال (الاثني عشر) شهراً السابقة. ولجلس الإدارة في حدود اختصاصه أن يفوض عضواً واحداً أو أكثر من أعضائه أو من الغير في مباشرة عمل أو أعمال معينة.

المادة العشرون : مكافأة أعضاء المجلس

1. تتكون مكافأة مجلس الإدارة من مبلغاً معيناً أو ما تحدده الجمعية العادية



2. يجب أن يشتمل تقرير مجلس الإدارة إلى الجمعية العامة العادية في اجتماعها السنوي على بيان شامل لكل ما حصل عليه أو استحق الحصول عليه كل عضو من أعضاء مجلس الإدارة خلال السنة المالية من مكافآت وبدل حضور الجلسات وبدل مصروفات وغير ذلك من الزايا. وأن يشتمل كذلك على بيان ما قبضه أعضاء المجلس بوصفهم عاملين أو إداريين أو ما قبضوه نظير أعمال فنية أو إدارية أو استشارات، وأن يشتمل أيضًا على بيان بعدد جلسات المجلس وعدد الجلسات التي حضرها كل عضو.

المادة الحادية وعشرون : صلاحيات الرئيس والنائب والعضو المنتدب وأمين السر

يعين مجلس الإدارة في أول اجتماع له من بين أعضائه رئيسًا للمجلس، ويجوز أن يعين من بين أعضائه عضوًا منتدبًا ويعين مجلس الإدارة في أول اجتماع له من بين أعضائه نائبًا للرئيس.

1. يعين مجلس الإدارة رئيسًا تنفيذيًا من أعضائه أو من غيرهم.

ويختص رئيس المجلس بـ

الرئيسية	تجديد	يمارسها منفرد	السجلات التجارية
	شطب	يمارسها منفرد	
	اصدار	يمارسها منفرد	
	تجديد	يمارسها منفرد	
	شطب	يمارسها منفرد	
الفرعية	توقيع عقود الشركات	يمارسها منفرد	الشركات التي تدخل فيها الشركة كمشريك
	شراء الحصص	يمارسها منفرد	
	تصفية الشركة	يمارسها منفرد	
	بيع الحصص	يمارسها منفرد	
	تمثيل الشركة في الشركة المساهم فيها	يمارسها منفرد	
السجلات التجارية	اصدار	يمارسها منفرد	تأسيس الشركات بأسم الشركة
	تجديد	يمارسها منفرد	
	شطب	يمارسها منفرد	
الفرعية	تسجيلها في الوزارة	يمارسها منفرد	تأسيس الشركات بأسم الشركة
	تمثيل امام كاتب العدل	يمارسها منفرد	
	التوقيع على عقد الشركة	يمارسها منفرد	
	التوقيع على قرارات الشركاء	يمارسها منفرد	
	فتح الحسابات	يمارسها منفرد	
	فتح الاعتمادات	يمارسها منفرد	
	الايداع	يمارسها منفرد	
	السحب	يمارسها منفرد	
	اصدار الشيكات	يمارسها منفرد	



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البنكية	تحديث الحسابات	يمارسها منفرد
	استخراج كشوف الحسابات	يمارسها منفرد
	طلب التسهيلات	يمارسها منفرد
	طلب الضمانات	يمارسها منفرد
	توقيع عقود القروض	يمارسها منفرد
	توقيع الأوراق التجارية	يمارسها منفرد
	توقيع سندات لأمر	يمارسها منفرد
	التقدم بأي طلب أو خدمة من الطلبات أو الخدمات المدرجة تحت اختصاص هيئة الاتصالات وتقنية المعلومات	يمارسها منفرد
	صلاحية التفويض لأي شخص - وفقاً للأنظمة ذات العلاقة- للتقدم بأي من الطلبات أو الخدمات المدرجة تحت اختصاص هيئة الاتصالات وتقنية المعلومات	يمارسها منفرد
ادارة الاملاك	شراء وبيع وافرغ الممتلكات	شراء
		بيع
		افراغ
		شراء
	الاراضي	بيع
		افراغ
		شراء
	الاسهم	بيع
		شراء
		بيع
رهن الاملاك	حق الرهن	يمارسها منفرد
	فك الرهن	يمارسها منفرد
	القبض	يمارسها منفرد
تحرير الأوراق التجارية	الموافقة والتوقيع على الأوراق التجارية	يمارسها منفرد
	انشاء الأوراق التجارية	يمارسها منفرد
	الفاء الأوراق التجارية	يمارسها منفرد
	اغلاق الأوراق التجارية	يمارسها منفرد
	تغيير الكيان القانوني	يمارسها منفرد
	زيادة أو تخفيض رأس المال	يمارسها منفرد
	قبول التنازل عن الحصص وشراء الحصص	يمارسها منفرد



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تعديل عقد الشركات التي تدخل فيها الشركة كشريك	الموافقة على قرارات الشركاء	دخول وخروج الشركاء	يمارسها منفرد
		التوقيع على قرار الشركاء بالاندماج	يمارسها منفرد
		التعديل على باقي بنود عقد التأسيس	يمارسها منفرد
	تصفية الشركة	يمارسها منفرد	
	تحول الشركة الى مؤسسة	يمارسها منفرد	
	التمثيل امام المحاكم الشرعية	سماع الدعاوي والرد عليها	يمارسها منفرد
		المصالحة	يمارسها منفرد
		رفض وقبول التحكيم	يمارسها منفرد
		رفض وقبول الصلح	يمارسها منفرد
		الافقرار والالتكار	يمارسها منفرد
		التنازل	يمارسها منفرد
		للمرافعه	يمارسها منفرد
		المدافعه	يمارسها منفرد
		المطالبة	يمارسها منفرد
المخاصمة		يمارسها منفرد	
القضاء	تعين للحكمين	يمارسها منفرد	
	تعين للمحامين	يمارسها منفرد	
	التمثيل امام كتابات العدل	يمارسها منفرد	
	استخدام وتنفيذ كافة خدمات وزارة العدل الالكترونية	يمارسها منفرد	
	تفويض/توكيل الغير على تنفيذ خدمات وزارة العدل الالكترونية	يمارسها منفرد	
	يمارسها منفرد	(التوقيع على اتفاقية عقد القرض وتعديلاته وملحقاته وكافة الوثائق ذات العلاقة - التوقيع على اتفاقية المتابعة - التوقيع على اتفاقية المشورة - التوقيع أمام كاتب العدل فيما يخص الرهن الصناعي الخاص برهن جميع ممتلكات الشركة - استلام القرض - التنازل عن القرض - طلب الإعفاء من القرض - تسديد القرض - التوقيع على اتفاقية الاعتماد للمستندي)	
		(التوقيع على الضمان الاعتبلي)	
		يمارسها منفرد	
		يمارسها منفرد	



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يمارسها منفرد	(التوقيع على اتفاقية ترتيب الديون عن الشركة والشركاء)	
	(إصدار وتعديل وإلغاء إعلان التنازل)	
يمارسها منفرد	يمارسها منفرد	شراء المؤسسة
يمارسها منفرد	يمارسها منفرد	التوقيع على جميع المستندات لدى الغرفة التجارية
يمارسها منفرد	يمارسها منفرد	بيع المؤسسة
يمارسها منفرد	يمارسها منفرد	مراجعة إدارة السجلات
يمارسها منفرد	يمارسها منفرد	استخراج السجلات
يمارسها منفرد	يمارسها منفرد	نقل السجلات التجارية
يمارسها منفرد	يمارسها منفرد	إدارة السجلات
يمارسها منفرد	يمارسها منفرد	إلغاء السجلات
يمارسها منفرد	يمارسها منفرد	الإشراف على السجلات
يمارسها منفرد	يمارسها منفرد	فتح الاشتراك لدى الغرفة التجارية
يمارسها منفرد	يمارسها منفرد	اعتماد التوقيع لدى الغرفة التجارية
يمارسها منفرد	يمارسها منفرد	إلغاء التوقيع لدى الغرفة التجارية
يمارسها منفرد	يمارسها منفرد	دخول المناقصات واستلام الاستثمارات
يمارسها منفرد	يمارسها منفرد	مراجعة التأمينات الاجتماعية
يمارسها منفرد	يمارسها منفرد	مراجعة مصلحة الزكاة والدخل
يمارسها منفرد	يمارسها منفرد	إدارة السجل التجاري
يمارسها منفرد	يمارسها منفرد	إلغاء السجل التجاري
يمارسها منفرد	يمارسها منفرد	مراجعة الدفاع للدني
يمارسها منفرد	يمارسها منفرد	تعديل السجلات
يمارسها منفرد	يمارسها منفرد	إضافة نشاط
يمارسها منفرد	يمارسها منفرد	حجز الاسم التجاري
يمارسها منفرد	يمارسها منفرد	تجديد الاشتراك لدى الغرفة التجارية
يمارسها منفرد	يمارسها منفرد	تعديل السجل التجاري
يمارسها منفرد	يمارسها منفرد	نقل السجل التجاري
يمارسها منفرد	يمارسها منفرد	استخراج سجل بدل تالف أو مفقود



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المركز الرئيسي الرياض

استخراج سجل بدل تالف أو مفقود	يمارسها منفرد
تسجيل العلامة التجارية	يمارسها منفرد
التنازل عن العلامة التجارية	يمارسها منفرد
التنازل عن الاسم التجاري	يمارسها منفرد
استخراج التراخيص	يمارسها منفرد
شراء القوارب	يمارسها منفرد
استخراج بدل تالف أو مفقود لتصريح الصيد	يمارسها منفرد
استيراد قوارب	يمارسها منفرد
إلغاء رخص قوارب	يمارسها منفرد
تجديد التراخيص	يمارسها منفرد
تعديل التراخيص	يمارسها منفرد
إضافة نشاط	يمارسها منفرد
حجز الأسماء	يمارسها منفرد
إلغاء التراخيص	يمارسها منفرد
تجديد الاشتراك بالفرقة التجارية	يمارسها منفرد
فتح الفروع	يمارسها منفرد
مراجعة التأمينات الاجتماعية	يمارسها منفرد
مراجعة الدفاع المدني	يمارسها منفرد
مراجعة مصلحة الزكاة والدخل	يمارسها منفرد
استخراج تصريح صيد	يمارسها منفرد
استخراج رخصة قارب	يمارسها منفرد
تجديد رخصة قارب	يمارسها منفرد
نقل رخصة قارب	يمارسها منفرد
بيع القارب	يمارسها منفرد
تجديد تصريح الصيد	يمارسها منفرد
إلغاء تصريح الصيد	يمارسها منفرد
استخراج بدل تالف أو مفقود لرخصة القارب	يمارسها منفرد
فتح فرع للترخيص	يمارسها منفرد
نقل الترخيص	يمارسها منفرد
تأسيس شركة	يمارسها منفرد



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المركز الرئيسي الرياض

يمارسها منفرد	التوقيع عالي عقود التأسيس وملاحق التعديل
يمارسها منفرد	إلغاء عقود التأسيس وملاحق التعديل
يمارسها منفرد	توقيع قرارات الشركاء
يمارسها منفرد	تعيين المدراء وعزلهم
يمارسها منفرد	تعديل أغراض الشركة
يمارسها منفرد	تصفية الشركة
يمارسها منفرد	تحويل الشركة من مساهمة إلى ذات مسؤولية محدودة
يمارسها منفرد	تحويل الشركة من ذات مسؤولية محدودة إلى مساهمة
يمارسها منفرد	تحويل الشركة من تضامنية إلى ذات مسؤولية محدودة
يمارسها منفرد	زيادة رأس المال
يمارسها منفرد	خفض رأس المال
يمارسها منفرد	دخول وخروج شركاء
يمارسها منفرد	الدخول في شركات قائمة
يمارسها منفرد	نقل الحصص والأسهم والسندات
يمارسها منفرد	تحديد رأس المال
يمارسها منفرد	استلام فائض التخصيص
يمارسها منفرد	بيع الحصص والأسهم واستلام القيمة
يمارسها منفرد	التنازل عن الحصص والأسهم من رأس المال
يمارسها منفرد	بيع فرع الشركة
يمارسها منفرد	تعديل جنسية أحد الشركاء في العقد
يمارسها منفرد	قبول التنازل عن الحصص والأسهم ورأس المال
يمارسها منفرد	شراء الحصص والأسهم ودفع الثمن
يمارسها منفرد	قفل الحسابات لدى البنوك باسم الشركة
يمارسها منفرد	فتح الحسابات لدى البنوك باسم الشركة
يمارسها منفرد	توقيع الاتفاقيات



تسجيل الشركة	يمارسها منفرد
تسجيل الوكالات والعلامات التجارية	يمارسها منفرد
حضور الجمعيات العامة	يمارسها منفرد
فتح الفروع للشركة	يمارسها منفرد
فتح الملفات للشركة	يمارسها منفرد
التوقيع على عقود التأسيس وملاحق التعديل لدى كاتب العدل	يمارسها منفرد
استخراج السجلات التجارية وتجديدها للشركة	يمارسها منفرد
الاشتراك بالفرقة التجارية وتجديدها	يمارسها منفرد
مراجعة الهيئة العامة للاستثمار والتوقيع أمامها	يمارسها منفرد
مراجعة إدارة الجودة والنوعية وهيئة المواصفات والمقاييس	يمارسها منفرد
مراجعة هيئة سوق المال	يمارسها منفرد
استخراج التراخيص وتجديدها للشركة	يمارسها منفرد
تحويل المؤسسة إلى شركة	يمارسها منفرد
تحويل فرع الشركة إلى مؤسسة	يمارسها منفرد
تحويل فرع الشركة إلى شركة	يمارسها منفرد
نشر عقد التأسيس وملاحق التعديل وملخصاتها والأنظمة الأساسية في الجريدة الرسمية	يمارسها منفرد
مراجعة شركات الاتصالات وتأسيس الهواتف الثابتة أو الجوالات باسم الشركة	يمارسها منفرد
دخول للمناقصات واستلام الاستثمارات	يمارسها منفرد
توقيع العقود الخاصة بالشركة مع الغير	يمارسها منفرد
التنازل عن العلامات التجارية أو إلغائها	يمارسها منفرد
تعديل اسم الشركة	يمارسها منفرد
استخراج التأشيرات	يمارسها منفرد
تحويل الشركة إلى مؤسسة	يمارسها منفرد
استلام تعويضات التأشيرات	يمارسها منفرد



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يمارسها منفرد	تحديث بيانات العمال
يمارسها منفرد	فتح الملفات الأساسية والفرعية وتجديدها وإلغاؤها
يمارسها منفرد	تصفية العمالة وإلغاؤها
يمارسها منفرد	التبليغ عن هروب العمالة
يمارسها منفرد	إلغاء بلاغات الهروب للعمالة
يمارسها منفرد	نقل الكفالات
يمارسها منفرد	تعديل المهن
يمارسها منفرد	نقل ملكية المنشآت وتصفياتها وإلغاؤها
يمارسها منفرد	مراجعة قسم المكاتب الأهلية للاستقدام
يمارسها منفرد	مراجعة إدارة الحاسب الآلي في القوى العاملة
يمارسها منفرد	استخراج رخص العمل وتجديدها
يمارسها منفرد	استلام شهادات السعودية
يمارسها منفرد	استخراج كشف بيانات (برنت)
يمارسها منفرد	إضافة وحذف السعوديين
يمارسها منفرد	استقدام
يمارسها منفرد	استقدام
يمارسها منفرد	فتح ملف
يمارسها منفرد	تفعيل البوابة السعودية
يمارسها منفرد	استقدام العمالة من الخارج
يمارسها منفرد	إنهاء إجراءات العمالة لدى التأمينات الاجتماعية
يمارسها منفرد	إلغاء التأشيرات
يمارسها منفرد	استرداد مبالغ التأشيرات
يمارسها منفرد	تعديل الجنسيات
يمارسها منفرد	استخراج تأشيرات الزيارات العائلية
يمارسها منفرد	استخراج تأشيرات استقدام العوائل
يمارسها منفرد	مراجعة السفارة
يمارسها منفرد	تمديد تأشيرات الخروج والعودة
يمارسها منفرد	تمديد تأشيرات الزيارة



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يمارسها منفرد	استخراج كشف بيانات (برنت)
يمارسها منفرد	إلغاء التأشيرة
يمارسها منفرد	استرداد مبلغ التأشيرة
يمارسها منفرد	تعديل جهة القدوم
يمارسها منفرد	استخراج الإقامات
يمارسها منفرد	تجديد الإقامات
يمارسها منفرد	عمل خروج وعودة
يمارسها منفرد	عمل الخروج النهائي
يمارسها منفرد	نقل الكفالات
يمارسها منفرد	استخراج الإقامات بدل مفقود أو تالف
يمارسها منفرد	إنهاء إجراءات العمالة المتوفاة
يمارسها منفرد	التبليغ عن الهروب
يمارسها منفرد	إلغاء بلاغات الهروب
يمارسها منفرد	نقل المعلومات وتحديث البيانات
يمارسها منفرد	التسوية والتنزل عن العمال
يمارسها منفرد	مراجعة إدارة الترحيل والوافدين
يمارسها منفرد	استخراج كشف بيانات العمال (برنت)
يمارسها منفرد	اسقاط العمالة
يمارسها منفرد	إدارة أعمالي التجارية
يمارسها منفرد	نقل كفالة العمالة لنفسه
يمارسها منفرد	إضافة للولود
يمارسها منفرد	إنهاء إجراءات العامل المتوفى
يمارسها منفرد	إدارة شؤون النافذ
يمارسها منفرد	استخراج مشاهد الإعادة
يمارسها منفرد	إضافة تابعين
يمارسها منفرد	إضافة الأبناء إلى جواز الأب أو الأم
يمارسها منفرد	فصل الأبناء من جواز الأب أو الأم
يمارسها منفرد	إلغاء تأشيرات الخروج والعودة
يمارسها منفرد	إلغاء تأشيرات الخروج النهائي
يمارسها منفرد	استخراج تأشيرات سفر بدل تالف أو مفقود



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استخراج تمديد تأشيرات الزيارة	يمارسها منفرد
تعديل المهن	يمارسها منفرد
استخراج تصاريح حج	يمارسها منفرد
مراجعة شئون الخادمت	يمارسها منفرد
التسجيل في الخدمة الالكترونيه	يمارسها منفرد
مراجعة وزارة الزراعة ومديرية الزراعة بخصوص	يمارسها منفرد
مراجعة كتابة العدل أو المحكمة لقبول إفراغها	يمارسها منفرد
التنازل عن القرار الزراعي	يمارسها منفرد
نقل القرار الزراعي	يمارسها منفرد
استلام الرواتب	يمارسها منفرد
استلام الرواتب التقاعدية	يمارسها منفرد
استلام مكافأة نهاية الخدمة والتعويض عن الإجازات	يمارسها منفرد
تحويل الراتب	يمارسها منفرد
استلام للمكافأة	يمارسها منفرد
استخراج تعريف بالراتب	يمارسها منفرد
استلام مستحقاتي	يمارسها منفرد
فتح الحسابات بضوابط شرعية	يمارسها منفرد
قفل الحسابات وتسويتها	يمارسها منفرد
السحب من الحسابات	يمارسها منفرد
استخراج بطاقات صراف آلي	يمارسها منفرد
استخراج البطاقات الائتمانية للتوافق مع الأحكام الشرعية	يمارسها منفرد
استلام الحوالات وصرفها	يمارسها منفرد
صرف الشيكات	يمارسها منفرد
إصدار الشيكات المصدقة	يمارسها منفرد
استخراج دفاتر شيكات	يمارسها منفرد
استخراج كشف حساب	يمارسها منفرد
التحويل من الحسابات	يمارسها منفرد
طلب القروض البنكية المتوافقة مع الأحكام والضوابط الشرعية	يمارسها منفرد



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المركز الرئيسي الرياض

يمارسها منفرد	فتح حساب بضوابط شرعية
يمارسها منفرد	الإيداع في الحساب
يمارسها منفرد	تجديد الاشتراك في صناديق الأمانات
يمارسها منفرد	فتح صناديق الأمانات
يمارسها منفرد	الاشتراك في صناديق الأمانات
يمارسها منفرد	طلب الإعفاء من القروض
يمارسها منفرد	الاعتراض على الشيكات
يمارسها منفرد	تحديث البيانات
يمارسها منفرد	تنشيط الحسابات
يمارسها منفرد	استلام الشيكات
يمارسها منفرد	استرداد وحدات صناديق الأمانات
يمارسها منفرد	مراجعة
يمارسها منفرد	إعادة جدولة الأقساط
يمارسها منفرد	طلب نقاط البيع
يمارسها منفرد	طلب اعتماد بنكي
يمارسها منفرد	طلب ضمان بنكي
يمارسها منفرد	الاشتراك في الشركات المساهمة
يمارسها منفرد	استلام شهادات المساهمات
يمارسها منفرد	شراء الأسهم المتوافقة مع الأحكام الشرعية
يمارسها منفرد	بيع الأسهم المتوافقة مع الأحكام الشرعية
يمارسها منفرد	استلام قيمة الأسهم
يمارسها منفرد	استلام الأرباح
يمارسها منفرد	استلام الفائض
يمارسها منفرد	فتح المحافظ الاستثمارية بالضوابط الشرعية وتحرير وتعديل وإلغاء الأوامر
يمارسها منفرد	الاشتراك
يمارسها منفرد	شراء أسهم
يمارسها منفرد	بيع أسهم
يمارسها منفرد	استرداد وحدات الصناديق الاستثمارية



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المركز الرئيسي الرياض

نقل الأسهم من الحفظه	يمارسها منفرد
الاشتراك في وحدات الصناديق الاستثمارية للتوافق مع الأحكام الشرعية	يمارسها منفرد
إدارة المحافظ الاستثمارية	يمارسها منفرد
إستخراج إبيات مديونية	يمارسها منفرد
تصفية المحافظ الاستثمارية	يمارسها منفرد
فتح محل	يمارسها منفرد
استخراج الكروت الصحية	يمارسها منفرد
تحويل الأراضي الزراعية إلى سكنية	يمارسها منفرد
مراجعة الإدارة العامة للتخطيط العمراني	يمارسها منفرد
فتح المحلات	يمارسها منفرد
استخراج رخص	يمارسها منفرد
تجديد الرخص	يمارسها منفرد
إلغاء الرخص	يمارسها منفرد
نقل الرخص	يمارسها منفرد
استخراج فسوحات البناء والترميم	يمارسها منفرد
تخطيط الأراضي	يمارسها منفرد
استخراج شهادات إتمام البناء	يمارسها منفرد
استخراج رخص تصوير	يمارسها منفرد
استخراج رخص هدم	يمارسها منفرد
توقيع عقد الإيجار	يمارسها منفرد
التنازل عن العقد	يمارسها منفرد
عمل مخطط للأرض المملوكة	يمارسها منفرد
مراجعة أمانة	يمارسها منفرد
تحويل الأرض الزراعية إلى سكنية	يمارسها منفرد
الإشراف على البناء	يمارسها منفرد
توقيع العقود مع مؤسسات البناء والمقاولين	يمارسها منفرد
دخول المناقصات واستلام الاستثمارات	يمارسها منفرد
البيع والإفراغ للمشتري	يمارسها منفرد
الشراء وقبول الإفراغ ودفع الثمن	يمارسها منفرد



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استلام الصكوك	يمارسها منفرد
التأجير	يمارسها منفرد
استلام الأجرة	يمارسها منفرد
توقيع عقود الأجرة	يمارسها منفرد
تجديد عقود الأجرة	يمارسها منفرد
إلغاء و فسخ عقود التأجير	يمارسها منفرد
الرهن	يمارسها منفرد
فك الرهن	يمارسها منفرد
التجزئة والفرز	يمارسها منفرد
تعديل الحدود والأطوال والمساحة وأرقام القطع والمخططات والصكوك وتواريخها وأسماء الأحياء	يمارسها منفرد
بيع	يمارسها منفرد
قبول الرهن	يمارسها منفرد
تحديث الصكوك و إدخالها في النظام الشامل	يمارسها منفرد
بيع النصيب من	يمارسها منفرد
شراء	يمارسها منفرد
شراء النصيب من	يمارسها منفرد
تأجير	يمارسها منفرد
تعديل اسم المالك ورقم السجل المدني الحفيظة	يمارسها منفرد
الهيئة والإفراغ	يمارسها منفرد
قبول الهيئة والإفراغ	يمارسها منفرد
التنازل عن النقص في المساحة	يمارسها منفرد
دمج الصكوك	يمارسها منفرد
قبول التنازل والإفراغ	يمارسها منفرد
إستخراج مجموعة صكوك بدل مفقود وبياناتها كالتالي :	يمارسها منفرد
إستخراج مجموعة صكوك بدل تالف وبياناتها كالتالي :	يمارسها منفرد
البيع والإفراغ للورثة	يمارسها منفرد
التنازل عن النصيب من	يمارسها منفرد
إثبات المبني	يمارسها منفرد



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المركز الرئيسي الرياض

استخراج صك بدل تالف	يمارسها منفرد
وذلك للعقارات الواقعة	يمارسها منفرد
تحويل الأرض الزراعية إلى سكنية أو صناعية	يمارسها منفرد
الدخول في المساهمات العقارية	يمارسها منفرد
شراء أسهم المساهمات العقارية	يمارسها منفرد
بيع أسهم المساهمات العقارية	يمارسها منفرد
التنازل عن الأرض للمؤجرة	يمارسها منفرد
تحديث الصك وإدخاله في النظام الشامل	يمارسها منفرد
استخراج صك بدل مفقود	يمارسها منفرد
تحويل الأراضي الزراعية إلى سكنية	يمارسها منفرد
بناء الأرض	يمارسها منفرد
استئجار الأرض	يمارسها منفرد
تغيير الكيان القانوني للشركة	يمارسها منفرد
تحويل الشركة من شركة توصية بسيطة إلى ذات مسؤولية محدودة	يمارسها منفرد
قسمة الأسهم بين الورثة ونقلها إلى محافظهم	يمارسها منفرد

ويختص نائب الرئيس بـ

الرئيسية	تجديد	يمارسها منفرد
	شطب	يمارسها منفرد
الفرعية	اصدار	يمارسها منفرد
	تجديد	يمارسها منفرد
	شطب	يمارسها منفرد
الشركات التي تدخل فيها الشركة كمشرك	توقيع عقود الشركات	يمارسها منفرد
	شراء الحصص	يمارسها منفرد
	تصفية الشركة	يمارسها منفرد
	بيع الحصص	يمارسها منفرد
	تمثيل الشركة في الشركة المساهم فيها	يمارسها منفرد
	اصدار	يمارسها منفرد



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المركز الرئيسي الرياض

السجلات التجارية	تجديد	يمارسها منفرد
تأسيس الشركات بأسم الشركة	شطب	يمارسها منفرد
تسجيلها في الوزارة	يمارسها منفرد	
تمثيل امام كاتب العدل	يمارسها منفرد	
التوقيع على عقد الشركة	يمارسها منفرد	
التوقيع على قرارات الشركاء	يمارسها منفرد	
فتح الحسابات	يمارسها منفرد	
فتح الاعتمادات	يمارسها منفرد	
الإيداع	يمارسها منفرد	
السحب	يمارسها منفرد	
اصدار الشيكات	يمارسها منفرد	
تحديث الحسابات	يمارسها منفرد	
استخراج كشوف الحسابات	يمارسها منفرد	
طلب التسييلات	يمارسها منفرد	
طلب الضمانات	يمارسها منفرد	
توقيع عقود القروض	يمارسها منفرد	
توقيع الأوراق التجارية	يمارسها منفرد	
توقيع سندات لأمر	يمارسها منفرد	
التقدم بأي طلب أو خدمة من الطلبات أو الخدمات المدرجة تحت اختصاص هيئة الاتصالات وتقنية المعلومات	يمارسها منفرد	
صلاحية التفويض لأي شخص - وفقاً للأنظمة ذات العلاقة- للتقدم بأي من الطلبات أو الخدمات المدرجة تحت اختصاص هيئة الاتصالات وتقنية المعلومات	يمارسها منفرد	
العقار	شراء	يمارسها منفرد
	بيع	يمارسها منفرد
	إفراغ	يمارسها منفرد
الأراضي	شراء	يمارسها منفرد
	بيع	يمارسها منفرد
	إفراغ	يمارسها منفرد
الأشهم	شراء	يمارسها منفرد
	بيع	يمارسها منفرد



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المركز الرئيسي الرياض

يمنعها منفرد	حق الرهن	رهن الاملاك	
يمنعها منفرد	فك الرهن		
يمنعها منفرد	القبض		
	يمنعها منفرد	الموافقة والتوقيع على الأوراق التجارية	تحرير الأوراق التجارية
	يمنعها منفرد	انشاء الأوراق التجارية	
	يمنعها منفرد	الفاء الأوراق التجارية	
	يمنعها منفرد	اغلاق الأوراق التجارية	
يمنعها منفرد	تغيير الكيان القانوني	الموافقة على قرارات الشركاء	تعديل عقد الشركات التي تدخل فيها الشركة كشريك
يمنعها منفرد	زيادة أو تخفيض رأس المال		
يمنعها منفرد	قبول التنازل عن الحصص وشراء الحصص		
يمنعها منفرد	دخول وخروج الشركاء		
يمنعها منفرد	التوقيع على قرار الشركاء بالاندماج		
يمنعها منفرد	التعديل على باقي بنود عقد التأسيس		
	يمنعها منفرد	تصفية الشركة	
	يمنعها منفرد	تحول الشركة الى مؤسسة	
يمنعها منفرد	سماع الدعاوي والرد عليها	التمثيل امام المحاكم الشرعية	
يمنعها منفرد	المصالحة		
يمنعها منفرد	رفض وقبول التحكيم		
يمنعها منفرد	رفض وقبول الصلح		
يمنعها منفرد	الافكار والانتكار		
يمنعها منفرد	التنازل		
يمنعها منفرد	الرافعه		
يمنعها منفرد	المدافعه		
يمنعها منفرد	المطالبة		
يمنعها منفرد	المخاصمة		
	يمنعها منفرد	تعيين المحكمين	
	يمنعها منفرد	تعيين المحامين	
	يمنعها منفرد	التمثيل امام كتابات العدل	
	يمنعها منفرد	استخدام وتنفيذ كافة خدمات وزارة العدل الالكترونية	
			القضاء



يمارسها منفرد	تفويض/توكيل الغير على تنفيذ خدمات وزارة العدل الالكترونية
يمارسها منفرد	(التوقيع على اتفاقية عقد القرض وتعديلاته وملحقاته وكافة الوثائق ذات العلاقة - التوقيع على اتفاقية المتابعة - التوقيع على اتفاقية المشورة - التوقيع أمام كاتب العدل فيما يخص الرهن الصناعي الخاص برهن جميع ممتلكات الشركة - استلام القرض - التنازل عن القرض - طلب الإعفاء من القرض - تسديد القرض- التوقيع على اتفاقية الاعتماد المستندي)
يمارسها منفرد	(التوقيع على الضمان الاعترافي)
يمارسها منفرد	(التوقيع على اتفاقية نقل الالتزامات وتعديل عقد القرض)
يمارسها منفرد	(التوقيع على اتفاقية ترتيب الديون عن الشركة والشركاء)
يمارسها منفرد	(اصدار وتعديل وإلغاء اعلان التنازل)
يمارسها منفرد	شراء المؤسسة
يمارسها منفرد	التوقيع على جميع المستندات لدى الغرفة التجارية
يمارسها منفرد	بيع المؤسسة
يمارسها منفرد	مراجعة إدارة السجلات
يمارسها منفرد	استخراج السجلات
يمارسها منفرد	نقل السجلات التجارية
يمارسها منفرد	إدارة السجلات
يمارسها منفرد	إلغاء السجلات
يمارسها منفرد	الإشراف على السجلات
يمارسها منفرد	فتح الاشتراك لدى الغرفة التجارية
يمارسها منفرد	اعتماد التوقيع لدى الغرفة التجارية
يمارسها منفرد	إلغاء التوقيع لدى الغرفة التجارية
يمارسها منفرد	دخول المناقصات واستلام الاستثمارات
يمارسها منفرد	مراجعة التأمينات الاجتماعية
يمارسها منفرد	مراجعة مصلحة الزكاة والدخل
يمارسها منفرد	إدارة السجل التجاري



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المركز الرئيسي الرياض

إلغاء السجل التجاري	يمارسها منفرد
مراجعة الدفاع المدني	يمارسها منفرد
تعديل السجلات	يمارسها منفرد
إضافة نشاط	يمارسها منفرد
حجز الاسم التجاري	يمارسها منفرد
تجديد الاشتراك لدى الغرفة التجارية	يمارسها منفرد
تعديل السجل التجاري	يمارسها منفرد
نقل السجل التجاري	يمارسها منفرد
استخراج سجل بدل تالف أو مفقود	يمارسها منفرد
استخراج سجل بدل تالف أو مفقود	يمارسها منفرد
تسجيل العلامة التجارية	يمارسها منفرد
التنازل عن العلامة التجارية	يمارسها منفرد
التنازل عن الاسم التجاري	يمارسها منفرد
استخراج التراخيص	يمارسها منفرد
شراء القوارب	يمارسها منفرد
استخراج بدل تالف أو مفقود لتصاريح الصيد	يمارسها منفرد
استيراد قوارب	يمارسها منفرد
إلغاء رخص قوارب	يمارسها منفرد
تجديد التراخيص	يمارسها منفرد
تعديل التراخيص	يمارسها منفرد
إضافة نشاط	يمارسها منفرد
حجز الأسماء	يمارسها منفرد
إلغاء التراخيص	يمارسها منفرد
تجديد الاشتراك بالغرفة التجارية	يمارسها منفرد
فتح الفروع	يمارسها منفرد
مراجعة التأمينات الاجتماعية	يمارسها منفرد
مراجعة الدفاع المدني	يمارسها منفرد
مراجعة مصلحة الزكاة والدخل	يمارسها منفرد
استخراج تصريح صيد	يمارسها منفرد



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المركز الرئيسي الرياض

استخراج رخصة قارب	يمارسها منفرد
تجديد رخصة قارب	يمارسها منفرد
نقل رخصة قارب	يمارسها منفرد
بيع القارب	يمارسها منفرد
تجديد تصريح الصيد	يمارسها منفرد
إلغاء تصريح الصيد	يمارسها منفرد
استخراج بدل تالف أو مفقود لرخصة القارب	يمارسها منفرد
فتح فرع للترخيص	يمارسها منفرد
نقل الترخيص	يمارسها منفرد
تأسيس شركة	يمارسها منفرد
التوقيع علي عقود التأسيس وملاحق التعديل	يمارسها منفرد
إلغاء عقود التأسيس وملاحق التعديل	يمارسها منفرد
توقيع قرارات الشركاء	يمارسها منفرد
تعيين المدراء وعزلهم	يمارسها منفرد
تعديل أغراض الشركة	يمارسها منفرد
تصفية الشركة	يمارسها منفرد
تحويل الشركة من مساهمة إلى ذات مسؤولية محدودة	يمارسها منفرد
تحويل الشركة من ذات مسؤولية محدودة إلى مساهمة	يمارسها منفرد
تحويل الشركة من تضامنية إلى ذات مسؤولية محدودة	يمارسها منفرد
زيادة رأس المال	يمارسها منفرد
خفض رأس المال	يمارسها منفرد
دخول وخروج شركاء	يمارسها منفرد
الدخول في شركات قائمة	يمارسها منفرد
نقل الحصص والأسهم والسندات	يمارسها منفرد
تحديد رأس المال	يمارسها منفرد
استلام فائض التخصيص	يمارسها منفرد
بيع الحصص والأسهم واستلام القيمة	يمارسها منفرد



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المركز الرئيسي الرياض

يمارسها منفرد	التنازل عن الحصص والأسهم من رأس المال
يمارسها منفرد	بيع فرع الشركة
يمارسها منفرد	تعديل جنسية أحد الشركاء في العقد
يمارسها منفرد	قبول التنازل عن الحصص والأسهم ورأس المال
يمارسها منفرد	شراء الحصص والأسهم ودفع الثمن
يمارسها منفرد	قفل الحسابات لدى البنوك باسم الشركة
يمارسها منفرد	فتح الحسابات لدى البنوك باسم الشركة
يمارسها منفرد	توقيع الاتفاقيات
يمارسها منفرد	تسجيل الشركة
يمارسها منفرد	تسجيل الوكالات والعلامات التجارية
يمارسها منفرد	حضور الجمعيات العامة
يمارسها منفرد	فتح الفروع للشركة
يمارسها منفرد	فتح الملفات للشركة
يمارسها منفرد	التوقيع على عقود التأسيس وملاحق التعديل لدى كاتب العدل
يمارسها منفرد	استخراج السجلات التجارية وتجديدها للشركة
يمارسها منفرد	الاشتراك بالفرقة التجارية وتجديدها
يمارسها منفرد	مراجعة البيئة العامة للاستثمار والتوقيع أمامها
يمارسها منفرد	مراجعة إدارة الجودة والنوعية وهيئة المواصفات والمقاييس
يمارسها منفرد	مراجعة هيئة سوق المال
يمارسها منفرد	استخراج التراخيص وتجديدها للشركة
يمارسها منفرد	تحويل المؤسسة إلى شركة
يمارسها منفرد	تحويل فرع الشركة إلى مؤسسة
يمارسها منفرد	تحويل فرع الشركة إلى شركة
يمارسها منفرد	نشر عقد التأسيس وملاحق التعديل وملخصاتها والأنظمة الأساسية في الجريدة الرسمية



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المركز الرئيسي الرياض

مراجعة شركات الاتصالات وتأسيس الهواتف الثابتة أو الجوالات باسم الشركة	يمارسها منفرد
دخول للمناقصات واستلام الاستثمارات	يمارسها منفرد
توقيع العقود الخاصة بالشركة مع الغير	يمارسها منفرد
التنازل عن العلامات التجارية أو إلغائها	يمارسها منفرد
تعديل اسم الشركة	يمارسها منفرد
استخراج التأشيرات	يمارسها منفرد
تحويل الشركة إلى مؤسسة	يمارسها منفرد
استلام تعويضات التأشيرات	يمارسها منفرد
تحديث بيانات العمال	يمارسها منفرد
فتح الملفات الأساسية والفرعية وتجديدها وإلغاؤها	يمارسها منفرد
تصفية العمالة وإلغاؤها	يمارسها منفرد
التبليغ عن هروب العمالة	يمارسها منفرد
إلغاء بلاغات الهروب للعمالة	يمارسها منفرد
نقل الكفالات	يمارسها منفرد
تعديل المهن	يمارسها منفرد
نقل ملكية المنشآت وتصفيتها وإلغاؤها	يمارسها منفرد
مراجعة قسم المكاتب الأهلية للاستقدام	يمارسها منفرد
مراجعة إدارة الحاسب الآلي في القوى العاملة	يمارسها منفرد
استخراج رخص العمل وتجديدها	يمارسها منفرد
استلام شهادات السعودية	يمارسها منفرد
استخراج كشف بيانات (برنت)	يمارسها منفرد
إضافة وحذف السعوديين	يمارسها منفرد
استقدام	يمارسها منفرد
استقدام	يمارسها منفرد
فتح ملف	يمارسها منفرد
تفعيل البوابة السعودية	يمارسها منفرد



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استقدام العمالة من الخارج	يمارسها منفرد
إنهاء إجراءات العمالة لدى التأمينات الاجتماعية	يمارسها منفرد
إلغاء التأشيرات	يمارسها منفرد
استرداد مبالغ التأشيرات	يمارسها منفرد
تعديل الجنسيات	يمارسها منفرد
استخراج تأشيرات الزيارات العائلية	يمارسها منفرد
استخراج تأشيرات استقدام العوائل	يمارسها منفرد
مراجعة السفارة	يمارسها منفرد
تمديد تأشيرات الخروج والعودة	يمارسها منفرد
تمديد تأشيرات الزيارة	يمارسها منفرد
استخراج كشف بيانات (برنت)	يمارسها منفرد
إلغاء التأشيرة	يمارسها منفرد
استرداد مبلغ التأشيرة	يمارسها منفرد
تعديل جهة القدوم	يمارسها منفرد
استخراج الإقامات	يمارسها منفرد
تجديد الإقامات	يمارسها منفرد
عمل خروج وعودة	يمارسها منفرد
عمل الخروج النهائي	يمارسها منفرد
نقل الكفالات	يمارسها منفرد
استخراج الإقامات بدل مفقود أو تالف	يمارسها منفرد
إنهاء إجراءات العمالة المتوفاة	يمارسها منفرد
التبليغ عن الهروب	يمارسها منفرد
إلغاء بلاغات الهروب	يمارسها منفرد
نقل للعلومات وتحديث البيانات	يمارسها منفرد
التسوية والتنزل عن العمال	يمارسها منفرد
مراجعة إدارة الترحيل والوافدين	يمارسها منفرد
استخراج كشف بيانات العمال (برنت)	يمارسها منفرد
اسقاط العمالة	يمارسها منفرد
إدارة أعمال التجارية	يمارسها منفرد



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نقل كفالة العمالة لنفسه	يمارسها منفرد
إضافة المولود	يمارسها منفرد
إنهاء إجراءات العامل التوقي	يمارسها منفرد
إدارة شؤون المنافذ	يمارسها منفرد
استخراج مشاهد الإعادة	يمارسها منفرد
إضافة تابعين	يمارسها منفرد
إضافة الأبناء إلى جواز الأب أو الأم	يمارسها منفرد
فصل الأبناء من جواز الأب أو الأم	يمارسها منفرد
إلغاء تأشيرات الخروج والعودة	يمارسها منفرد
إلغاء تأشيرات الخروج النهائي	يمارسها منفرد
استخراج تأشيرات سفر بدل تالف أو مفقود	يمارسها منفرد
استخراج تمديد تأشيرات الزيارة	يمارسها منفرد
تعديل المهن	يمارسها منفرد
استخراج تصريح حج	يمارسها منفرد
مراجعة شئون الخادمت	يمارسها منفرد
التسجيل في الخدمة الالكترونيه	يمارسها منفرد
مراجعة وزارة الزراعة ومديرية الزراعة بخصوص	يمارسها منفرد
مراجعة كتابة العدل أو المحكمة لقبول إفراغها	يمارسها منفرد
التنازل عن القرار الزراعي	يمارسها منفرد
نقل القرار الزراعي	يمارسها منفرد
استلام الرواتب	يمارسها منفرد
استلام الرواتب التقاعدية	يمارسها منفرد
استلام مكافأة نهاية الخدمة والتعويض عن الإجازات	يمارسها منفرد
تحويل الراتب	يمارسها منفرد
استلام المكافأة	يمارسها منفرد
استخراج تعريف بالراتب	يمارسها منفرد
استلام مستحقاتي	يمارسها منفرد
فتح الحسابات بضوابط شرعية	يمارسها منفرد
قفل الحسابات وتسويتها	يمارسها منفرد
السحب من الحسابات	يمارسها منفرد



استخراج بطاقات صراف آلي	يمارسها منفرد
استخراج البطاقات الائتمانية التوافقة مع الأحكام الشرعية	يمارسها منفرد
استلام الحوالات وصرفها	يمارسها منفرد
صرف الشيكات	يمارسها منفرد
إصدار الشيكات المصدقة	يمارسها منفرد
استخراج دفاتر شيكات	يمارسها منفرد
استخراج كشف حساب	يمارسها منفرد
التحويل من الحسابات	يمارسها منفرد
طلب القروض البنكية المتوافقة مع الأحكام والضوابط الشرعية	يمارسها منفرد
فتح حساب بضوابط شرعية	يمارسها منفرد
الإيداع في الحساب	يمارسها منفرد
تجديد الاشتراك في صناديق الأمانات	يمارسها منفرد
فتح صناديق الأمانات	يمارسها منفرد
الاشتراك في صناديق الأمانات	يمارسها منفرد
طلب الإعفاء من القروض	يمارسها منفرد
الاعتراض على الشيكات	يمارسها منفرد
تحديث البيانات	يمارسها منفرد
تنشيط الحسابات	يمارسها منفرد
استلام الشيكات	يمارسها منفرد
استرداد وحدات صناديق الأمانات	يمارسها منفرد
مراجعة	يمارسها منفرد
إعادة جدولة الأقساط	يمارسها منفرد
طلب نقاط البيع	يمارسها منفرد
طلب اعتماد بنكي	يمارسها منفرد
طلب ضمان بنكي	يمارسها منفرد
الاكتتابات في الشركات للمساهمة	يمارسها منفرد
استلام شهادات المساهمات	يمارسها منفرد
شراء الأسهم للتوافقة مع الأحكام الشرعية	يمارسها منفرد
بيع الأسهم للتوافقة مع الأحكام	يمارسها منفرد



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الشرعية	استلام قيمة الأسهم
استلام الأرباح	استلام الأرباح
استلام الفائض	استلام الفائض
فتح المحافظ الاستثمارية بالضوابط الشرعية وتحرير وتعديل وإلغاء الأوامر	فتح المحافظ الاستثمارية بالضوابط الشرعية وتحرير وتعديل وإلغاء الأوامر
الاكتتاب	الاكتتاب
شراء أسهم	شراء أسهم
بيع أسهم	بيع أسهم
استرداد وحدات الصناديق الاستثمارية	استرداد وحدات الصناديق الاستثمارية
نقل الأسهم من الحفظة	نقل الأسهم من الحفظة
الاشتراك في وحدات الصناديق الاستثمارية للتوافق مع الأحكام الشرعية	الاشتراك في وحدات الصناديق الاستثمارية للتوافق مع الأحكام الشرعية
إدارة المحافظ الاستثمارية	إدارة المحافظ الاستثمارية
إستخراج إثبات مديونية	إستخراج إثبات مديونية
تصفية المحافظ الاستثمارية	تصفية المحافظ الاستثمارية
فتح محل	فتح محل
استخراج الكروت الصحية	استخراج الكروت الصحية
تحويل الأراضي الزراعية إلى سكنية	تحويل الأراضي الزراعية إلى سكنية
مراجعة الإدارة العامة للتخطيط العمراني	مراجعة الإدارة العامة للتخطيط العمراني
فتح المحلات	فتح المحلات
استخراج رخص	استخراج رخص
تجديد الرخص	تجديد الرخص
إلغاء الرخص	إلغاء الرخص
نقل الرخص	نقل الرخص
استخراج فسوحات البناء والترميم	استخراج فسوحات البناء والترميم
تخطيط الأراضي	تخطيط الأراضي
استخراج شهادات إتمام البناء	استخراج شهادات إتمام البناء
استخراج رخص تسوير	استخراج رخص تسوير
استخراج رخص هدم	استخراج رخص هدم
توقيع عقد الإيجار	توقيع عقد الإيجار



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المركز الرئيسي الرياض

يمارسها منفرد	التنازل عن العقد
يمارسها منفرد	عمل مخطط للأرض المملوكة
يمارسها منفرد	مراجعة أمانة
يمارسها منفرد	تحويل الأرض الزراعية إلى سكنية
يمارسها منفرد	الإشراف على البناء
يمارسها منفرد	توقيع العقود مع مؤسسات البناء والمقاولين
يمارسها منفرد	دخول المناقصات واستلام الاستمارات
يمارسها منفرد	البيع والإفراغ للمشتري
يمارسها منفرد	الشراء وقبول الإفراغ ودفع الثمن
يمارسها منفرد	استلام الصكوك
يمارسها منفرد	التأجير
يمارسها منفرد	استلام الأجرة
يمارسها منفرد	توقيع عقود الأجرة
يمارسها منفرد	تجديد عقود الأجرة
يمارسها منفرد	إلغاء و فسخ عقود التأجير
يمارسها منفرد	الرهن
يمارسها منفرد	فك الرهن
يمارسها منفرد	التجزئة والفرز
يمارسها منفرد	تعديل الحدود والأطوال والمساحة وأرقام القطع والمخططات والصكوك وتوليدها وأسماء الأحياء
يمارسها منفرد	بيع
يمارسها منفرد	قبول الرهن
يمارسها منفرد	تحديث الصكوك وإدخالها في النظام الشامل
يمارسها منفرد	بيع النصيب من
يمارسها منفرد	شراء
يمارسها منفرد	شراء النصيب من
يمارسها منفرد	تأجير
يمارسها منفرد	تعديل اسم المالك ورقم السجل المدني الحقيقية



الهيئة والإفراغ	يمارسها منفرد
قبول الهيئة والإفراغ	يمارسها منفرد
التنازل عن النقص في المساحة	يمارسها منفرد
دمج الصكوك	يمارسها منفرد
قبول التنازل والإفراغ	يمارسها منفرد
إستخراج مجموعة صكوك بدل مفقود وبياناتها كالتالي :	يمارسها منفرد
إستخراج مجموعة صكوك بدل تالف وبياناتها كالتالي :	يمارسها منفرد
البيع والإفراغ للورثة	يمارسها منفرد
التنازل عن النصيب من	يمارسها منفرد
إثبات المبني	يمارسها منفرد
استخراج صك بدل تالف	يمارسها منفرد
وذلك للعقارات الواقعة	يمارسها منفرد
تحويل الأرض الزراعية إلى سكنية أو صناعية	يمارسها منفرد
الدخول في المساهمات العقارية	يمارسها منفرد
شراء أسهم المساهمات العقارية	يمارسها منفرد
بيع أسهم المساهمات العقارية	يمارسها منفرد
التنازل عن الأرض المؤجرة	يمارسها منفرد
تحديث الصك وإدخاله في النظام الشامل	يمارسها منفرد
استخراج صك بدل مفقود	يمارسها منفرد
تحويل الأراضي الزراعية إلى سكنية	يمارسها منفرد
بناء الأرض	يمارسها منفرد
استئجار الأرض	يمارسها منفرد
تغيير الكيان القانوني للشركة	يمارسها منفرد
تحويل الشركة من شركة توصية بسيطة إلى ذات مسؤولية محدودة	يمارسها منفرد
قسمة الأسهم بين الورثة ونقلها إلى محافظهم	يمارسها منفرد

ويعين مجلس الإدارة أمين سر يختاره من بين أعضائه أو من غيرهم
ولرئيس مجلس الإدارة أن يفوض (بقرار مكتوب) بعض صلاحياته إلى غيره من أعضاء المجلس أو من الغير لمباشرة عمل أو أعمال معينة. ويحل
نائب رئيس مجلس الإدارة محل رئيس مجلس الإدارة عند غيابه في الحالات التي يكون فيها لمجلس الإدارة نائب للرئيس.



المادة الثانية وعشرون : إدارة الشركة

يتولى إدارة الشركة مجلس إدارة مؤلف من 5 خمسة أعضاء من ذوي الصفة الطبيعية، يتم انتخابهم من قبل الجمعية العامة العادية بطريقة التصويت التراكمي لدورة لا تزيد عن 4 أربع سنوات ميلادية، ويجوز إعادة انتخاب أعضاء مجلس الإدارة. ويحق لكل مساهم ترشيح نفسه أو شخص آخر أو أكثر من المساهمين أو من غيرهم لعضوية مجلس الإدارة.

المادة الثالثة وعشرون : للمركز الشاغر في المجلس

وفي حال استقال عضو مجلس الإدارة وكانت لديه ملحوظات على أداء الشركة، فعليه تقديم بيان مكتوب بها إلى رئيس مجلس الإدارة، ويجب عرض هذا البيان على أعضاء مجلس الإدارة. في حال اعتزل رئيس وأعضاء مجلس الإدارة، وجب عليهم دعوة الجمعية العامة العادية إلى انعقاد لانتخاب مجلس إدارة جديد، ولا يسري الاعتزال إلى حين انتخاب للمجلس الجديد، على ألا تتجاوز مدة استمرار للمجلس للعتزل 120 يوماً من تاريخ ذلك الاعتزال، ويجب على مجلس الإدارة اتخاذ ما يلزم لانتخاب مجلس إدارة يحل محله قبل انقضاء مدة الاستمرار المحددة في هذه المادة. إذا شغل مركز أحد أعضاء مجلس الإدارة لوفاته أو اعتزاله ولم ينتج عن هذا الشغور إخلال بالشروط اللازمة لصحة انعقاد المجلس بسبب نقص عدد أعضائه عن الحد الأدنى للنصوص عليها في نظام الشركات أو هذا النظام، كان للمجلس أن يعين عضواً مؤقتاً في المركز الشاغر، على أن يكون ممن تتوافر فيهم الخبرة والكفاءة ويجب أن تبلغ بذلك السجل التجاري والهيئة خلال 15 خمسة عشر يوماً من تاريخ التعيين، وأن يعرض التعيين على الجمعية العامة العادية في أول اجتماع لها ويكمل العضو الجديد مدة سلفه. وإذا لم تتوافر الشروط اللازمة لصحة انعقاد مجلس الإدارة بسبب نقص عدد أعضائه عن الحد الأدنى للنصوص عليه في نظام الشركات أو هذا النظام وجب على بقية الأعضاء دعوة الجمعية العامة العادية للانعقاد خلال ستين يوماً لانتخاب العدد اللازم من الأعضاء.

المادة الرابعة وعشرون : اجتماعات المجلس

يجتمع مجلس الإدارة 4 أربع مرات على الأقل في السنة وذلك بدعوة من رئيسة أو طلب عضو من أعضائه ويتم إرسال الدعوة للاجتماع إلى كل عضو من أعضاء المجلس بمدة كافية من التاريخ المحدد للاجتماع. وتكون الدعوة خطية ويتم تسليمها شخصياً أو عن طريق البريد الإلكتروني أو خلال وسائل التقنية الحديثة مرافقاً لها جدول أعمال الاجتماع والوثائق والملل ومات اللازمة مالم تستدع الأوضاع عقد الاجتماع بشكل طارئ، فيجوز إرسال الدعوة إلى الاجتماع مرافقاً لها جدول أعمال الاجتماع والوثائق والبيانات اللازمة خلال مدة لا تزيد عن خمسة أيام. يحدد مجلس الإدارة مكان عقد اجتماعاته، ويجوز عقدها باستخدام وسائل التقنية الحديثة.

المادة الخامسة وعشرون : نصاب اجتماع المجلس

لا يكون اجتماع مجلس الإدارة صحيحاً إلا إذا حضره عدد نصف أعضائه، أصالة أو نيابة على الأقل، ويجوز لعضو مجلس الإدارة أن ينوب عنه غيره من الأعضاء في حضور اجتماعات المجلس طبقاً للضوابط الآتية: 1- لا يجوز لعضو مجلس الإدارة أن ينوب عنه أكثر من عضو واحد في حضور ذلك الاجتماع. 2- أن تكون الإنابة ثابتة بالكتابة وبشأن اجتماع محدد. 3- لا يجوز للنائب التصويت على القرارات التي يحظر النظام على النائب التصويت بشأنها. تصدر قرارات مجلس الإدارة بأغلبية أصوات الأعضاء الحاضرين أصالة أو نيابة على الأقل، وعند تساوي الأصوات يرجح الجانب الذي صوت معه رئيس الاجتماع. يسري قرار مجلس الإدارة من تاريخ صدوره، ما لم ينص فيه على سريانه بوقت آخر أو عند تحقق شروط معينة. لا يكون اجتماع المجلس صحيحاً إلا إذا حضره ثلاثة أعضاء أصالة أو نيابة على الأقل، وفي حالة إنابة عضو مجلس الإدارة عضواً آخر في حضور اجتماعات المجلس، يتعين أن تكون الإنابة طبقاً لضوابط التالية: لا يجوز لعضو مجلس الإدارة أن ينوب عن أكثر من عضو واحد في حضور ذات الاجتماع. أن تكون الإنابة ثابتة بالكتابة لحضور اجتماع محدد لمجلس الإدارة. لا يجوز للنائب التصويت على القرارات التي يحظر النظام على النائب التصويت بشأنها. تصدر قرارات المجلس بالأغلبية المطلقة لأصوات الأعضاء الحاضرين أصالة أو نيابة على الأقل، وعند تساوي الأصوات يرجح الجانب الذي صوت معه رئيس الاجتماع. لمجلس إدارة الشركة أن يصدر قراراته في الأمور العاجلة بعرضها على جميع الأعضاء بالتمرير، ما لم يطلب أحد الأعضاء كتابة اجتماع المجلس للمداولة فيها. وتصدر تلك القرارات بموافقة الأغلبية المطلقة لأعضاء وعند تساوي الأصوات يرجح الجانب الذي صوت معه رئيس المجلس. وتعرض هذه القرارات على المجلس في أول اجتماع تالي له لإثباتها في محضر ذلك الاجتماع.

المادة السادسة وعشرون : مداولات المجلس

تثبت مداولات مجلس إدارة الشركة وقراراته في محاضر يعدها أمين السر ويوقعها رئيس الاجتماع وأعضاء مجلس الإدارة الحاضرون وأمين السر. تدون المحاضر في سجل خاص يوقعه رئيس مجلس الإدارة وأمين السر. يجوز استخدام وسائل التقنية الحديثة للتوقيع وإثبات المداولات.



والقرارات وتدوين المحاضر.

المادة السابعة وعشرون : تشكيل اللجان

لمجلس الادارة تشكيل اللجان وتخويلها ما يراه المجلس ملائماً من الصلاحيات والتنسيق بين هذه اللجان وذلك بهدف سرعة البت في الامور التي تعرض عليها.

الباب الرابع : جمعيات المساهمين

المادة الثامنة وعشرون : دعوة الجمعيات

1 - تنعقد الجمعيات العامة والخاصة بدعوة من مجلس الإدارة، وعلى مجلس الإدارة أن يدعو الجمعية العامة العادية للانعقاد خلال (ثلاثين) يوماً من تاريخ طلب مراجع الحسابات أو مساهم أو أكثر يمثلون (عشرة في المائة) من أسهم الشركة التي لها حقوق تصويت على الأقل، ويجوز لمراجع الحسابات دعوة الجمعية العامة العادية إلى الانعقاد إذا لم يوجه المجلس الدعوة خلال (ثلاثين) يوماً من تاريخ طلب مراجع الحسابات.

2 - يجب أن يبين الطلب المشار إليه في الفقرة (1) من هذه المادة المسائل المطلوب أن يصوت عليها المساهمون.

3 - يكون توجيه الدعوة لانعقاد الجمعية قبل لليعاد المحدد له (بواحد وعشرين) يوماً على الأقل وفقاً لأحكام النظام، مع مراعاة الآتي:

أ - إبلاغ المساهمين بخطابات مسجلة على عناوينهم الواردة في سجل المساهمين، أو الإعلان عن الدعوة من خلال وسائل التقنية الحديثة.

ب - إرسال صورة من الدعوة وجدول الأعمال إلى السجل التجاري، وكذلك صورة إلى هيئة السوق المالية إذا كانت الشركة مدرجة في السوق المالية في تاريخ إعلان الدعوة.

4 - يجب أن تتضمن الدعوة إلى اجتماع الجمعية على الأقل، ما يأتي:

أ - بيان صاحب الحق في حضور اجتماع الجمعية وحقه في إنابة من يختاره من غير أعضاء مجلس الإدارة، وبيان حق المساهم في مناقشة الموضوعات المدرجة على جدول أعمال الجمعية وتوجيه الأسئلة وكيفية ممارسة حق التصويت.

ب - مكان عقد الاجتماع وتاريخه وموعده.

ج - نوع الجمعية سواء كانت جمعية عامة أو خاصة

د - جدول أعمال الاجتماع متضمناً البنود المطلوب تصويت المساهمين عليها.

المادة التاسعة وعشرون : التصويت في الجمعيات

1 - يكون انتخاب أعضاء مجلس الإدارة بالتصويت التراكمي. ولا يجوز لأعضاء مجلس الإدارة الاشتراك في التصويت على قرارات الجمعية التي تتعلق بالأعمال والعقود، التي لهم فيها مصلحة مباشرة أو غير مباشرة أو التي تنطوي على تعارض مصالح.

المادة الثلاثون : إعداد محاضر الجمعيات

1 - يحرر باجتماع الجمعية محضر يتضمن عدد المساهمين الحاضرين بالأصالة أو النيابة، وعدد الأسهم التي في حيازتهم بالأصالة أو النيابة، وعدد الأصوات المقررة لها، والقرارات التي اتخذت، وعدد الأصوات التي وافقت عليها أو عارضتها، وخلاصة وافية للمناقشات التي دارت في الاجتماع. وتدون المحاضر بصفة منتظمة عقب كل اجتماع في سجل خاص يوقعه رئيس الجمعية وأمين سرها وجامعو الأصوات.

المادة الحادية وثلاثون : حضور الجمعيات

لكل مساهم حق حضور الجمعيات العامة للمساهمين وله في ذلك أن يوكل عنه شخصاً آخر من غير أعضاء مجلس الادارة في حضور الجمعية العامة.يجوز عقد اجتماع الجمعية العامة واشتراك المساهم في للداوات والتصويت على القرارات بوساطة وسائل التقنية الحديثة.

المادة الثانية وثلاثون : اختصاصات الجمعية العامة العادية



فيما عدا الأمور التي تختص بها الجمعية العامة غير العادية، تختص الجمعية العامة العادية بجميع الأمور المتعلقة بالشركة، وتنعقد مرة على الأقل في السنة خلال الأشهر الستة التالية لانتهاؤ السنة المالية للشركة، ويجوز دعوة جمعيات عامة عادية أخرى كلما دعت الحاجة إلى ذلك.

المادة الثالثة وثلاثون : اختصاصات الجمعية العامة غير العادية

تختص الجمعية العامة غير العادية بتعديل نظام الشركة الأساس باستثناء الأحكام المحظور عليها تعديلها نظاماً. ولها أن تصدر قرارات في الأمور الداخلة في اختصاصات الجمعية العامة العادية وذلك بنفس الشروط والأوضاع المقررة للجمعية العامة العادية.

المادة الرابعة وثلاثون : إصدار قرارات المجلس في الأمور العاجلة

لمجلس الإدارة أن يصدر قراراته في الأمور العاجلة بعرضها على جميع الأعضاء بالتمرير، ما لم يطلب أحد الأعضاء كتابة اجتماع المجلس للمداولة فيها. وتصدر تلك القرارات بموافقة أغلبية أصوات أعضائه، وتعرض هذه القرارات على المجلس في أول اجتماع تالي له لإثباتها في محضر ذلك الاجتماع.

المادة الخامسة وثلاثون : اجتماع الجمعية العامة للمساهمين

يرأس اجتماع الجمعية العامة للمساهمين رئيس مجلس الإدارة أو نائبه عند غيابه، أو من ينتدبه مجلس الإدارة من بين أعضائه عند غيابهما، وفي حال تعذر ذلك يرأس الجمعية العامة من ينتدبه للمساهمون من بين أعضاء المجلس أو من غيرهم عن طريق التصويت. 1. لكل مساهم حق حضور اجتماع الجمعية العامة، وله في ذلك أن يوكل عنه شخصاً آخر من غير أعضاء مجلس الإدارة. 2. يجوز عقد اجتماع الجمعية العامة واشتراك المساهم في المداولات والتصويت على القرارات بوساطة وسائل التقنية الحديثة.

المادة السادسة وثلاثون : سجل حضور الجمعيات

يجر عند انعقاد الجمعية محضر يتضمن عدد المساهمين الحاضرين بالأصالة أو بالنيابة وعدد الأسهم التي في حيازتهم بالأصالة أو بالنيابة وعدد الأصوات المقررة لها والقرارات التي اتخذت. وعدد الأصوات التي وافقت عليها أو عارضتها، وخلاصة وافية للمناقشات التي دارت في الاجتماع.

المادة السابعة وثلاثون : نصاب اجتماع الجمعية العامة العادية

لا يكون انعقاد الجمعية العامة العادية صحيحاً إلا إذا حضره مساهمون يمثلون ربع أسهم الشركة التي لها حقوق التصويت على الأقل. وإذا لم يتوفر هذا النصاب للزم لعقد هذا الاجتماع توجه الدعوة إلى اجتماع ثانٍ يعقد بالأوضاع ذاتها المنصوص عليها في نظام الشركات. ومع ذلك يجوز أن يعقد الاجتماع الثاني بعد ساعة من انتهاء المدة المحددة لانعقاد الاجتماع الأول بشرط أن تتضمن الدعوة للاجتماع الأول ما يفيد عن إمكانية عقد هذا الاجتماع. وفي جميع الأحوال يعتبر الاجتماع الثاني صحيحاً أيًا كان عدد الأسهم الممثلة فيه

المادة الثامنة وثلاثون : نصاب اجتماع الجمعية العامة غير العادية

لا يكون اجتماع الجمعية العامة غير العادية صحيحاً إلا إذا حضره مساهمون يمثلون نصف أسهم الشركة التي لها حقوق تصويت على الأقل. فإذا لم يتوفر هذا النصاب في الاجتماع الأول توجه الدعوة إلى اجتماع ثانٍ يعقد بالأوضاع ذاتها المنصوص عليها في نظام الشركات. ومع ذلك، يجوز عقد الاجتماع الثاني بعد ساعة من انتهاء المدة المحددة لانعقاد الاجتماع الأول بشرط أن تتضمن الدعوة لعقد الاجتماع الأول ما يفيد عن إمكانية عقد هذا الاجتماع. ويكون الاجتماع الثاني صحيحاً إذا حضره عدد من المساهمين يمثل ربع أسهم الشركة التي لها حقوق التصويت على الأقل. وإذا لم يتوافر النصاب للزم في الاجتماع الثاني، وجهت دعوة إلى اجتماع ثالث يعقد بالأوضاع ذاتها المنصوص عليها في نظام الشركات، ويكون الاجتماع الثالث صحيحاً أيًا كان عدد الأسهم الممثلة فيه.

المادة التاسعة وثلاثون : قرارات الجمعيات

تصدر قرارات الجمعية العامة العادية بموافقة أغلبية حقوق التصويت الممثلة في الاجتماع، كما تصدر قرارات الجمعية العامة غير العادية بموافقة ثلثي حقوق التصويت الممثلة في الاجتماع إلا إذا كان القرار متعلقاً بزيادة أو تخفيض رأس المال أو بإطالة مدة الشركة أو بحل الشركة قبل انقضاء المدة المحددة في هذا النظام أو بإدماج الشركة في شركة أو مؤسسة أخرى أو تقسيمها إلى شركتين أو أكثر فلا يكون القرار صحيحاً إلا إذا صدر بموافقة ثلاثة أرباع حقوق التصويت الممثلة في الاجتماع.



المادة الأربعون : المناقشة في الجمعيات

على مجلس الإدارة عند إعداد جدول أعمال الجمعية العامة أن يأخذ في الاعتبار الموضوعات التي يرغب المساهمون في إدراجها. وبحق لمساهم أو أكثر يمثلون عشرة في المائة من أسهم الشركة التي لها حقوق تصويت على الأقل إضافة موضوع أو أكثر إلى جدول الأعمال عند إعداده، وللجهة المختصة تعديل هذه النسبة، كما يحق لكل مساهم مناقشة الموضوعات المدرجة في جدول أعمال الجمعية وتوجيه الأسئلة بشأنها إلى أعضاء مجلس الإدارة ومراجع الحسابات ويجب على مجلس الإدارة أو مراجع الحسابات على أسئلة المساهمين بالقدر الذي لا يعرض مصلحة الشركة للضرر. وإذا رأى المساهم أن الرد على سؤاله غير مقنع احتكم إلى الجمعية وكان قرارها في هذا الشأن نافذة. على مجلس الإدارة أفراد كل موضوع من الموضوعات المدرجة على جدول أعمال الجمعية العامة في بند مستقل، وعدم الجمع بين الموضوعات المختلفة جوهرياً تحت بند واحد، وعدم وضع الأعمال والعقود التي يكون لأي من أعضاء مجلس الإدارة مصلحة مباشرة أو غير مباشرة فيها ضمن بند واحد بغرض التصويت على البند كاملاً.

الباب الخامس : مراجع الحسابات

المادة الحادية وأربعون : تعيين مراجع الحسابات

يكون للشركة مراجع حسابات أو أكثر من بين المراجعين المرخص لهم بالعمل في المملكة العربية السعودية تعينه الجمعية العامة العادية وتحدد مدة عمله ونطاقه، وتحدد أتعابه ويجوز لها إعادة تعيينه وفقاً لأحكام نظام الشركات ولائحته التنفيذية ولوائح هيئة السوق المالية. يجوز للجمعية العامة -بحسب الأحوال- عزل مراجع الحسابات، وذلك دون إخلال بحقه في التعويض عن الضرر الذي يلحق به إذا كان له مقتضى. ويجب على رئيس مجلس الإدارة إبلاغ الجهة المختصة بقرار العزل وأسبابه. وذلك خلال مدة لا تتجاوز خمسة أيام من تاريخ صدور القرار. وللمراجع الحسابات أن يعتزل مهمته بموجب إبلاغ مكتوب يقدمه إلى الشركة، وتنتهي مهمته من تاريخ تقديمه أو في تاريخ لاحق يحدده في الإبلاغ، وذلك دون إخلال بحق الشركة في التعويض عن الضرر الذي يلحق بها إذا كان له مقتضى، ويلتزم مراجع الحسابات المعتزل بأن يقدم إلى الشركة والجهة المختصة - عند تقديم الإبلاغ - بياناً بأسباب اعتزاله، ويجب على مجلس إدارة الشركة دعوة الجمعية العامة إلى الانعقاد -بحسب الأحوال- للنظر في أسباب الاعتزال وتعيين مراجع حسابات آخر.

المادة الثانية وأربعون : صلاحيات مراجع الحسابات

1- يتصف مراجع حسابات الشركة بالاستقلال وفقاً لما تحدده المعايير المهنية المعتمدة في المملكة العربية السعودية 2- لمراجع الحسابات - في أي وقت - حق الاطلاع على وثائق الشركة وسجلاتها المحاسبية والمستندات المؤيدة لها، وله أيضاً طلب البيانات والإيضاحات التي يرى ضرورة الحصول عليها، ليتحقق من أصول الشركة والتزاماتها وغير ذلك مما يدخل في نطاق عمله. وعلى مجلس إدارة الشركة تمكينه من أداء واجبه، وإذا صادف مراجع الحسابات صعوبة في هذا الشأن أثبت ذلك في تقرير يقدم إلى مجلس الإدارة. فإذا لم يسر مجلس الإدارة عمل مراجع الحسابات، وجب أن يطلب منهم دعوة الجمعية العامة العادية للنظر في الأمر. ويجوز لمراجع الحسابات توجيه هذه الدعوة إذا لم يوجهها مجلس الإدارة خلال ثلاثين يوماً من تاريخ طلب مراجع الحسابات. 3- على مراجع الحسابات أن يقدم إلى الجمعية العامة في اجتماعها السنوي، تقريراً عن القوائم المالية للشركة يعد وفقاً لمعايير المراجعة المعتمدة في المملكة ويضمنه موقف إدارة الشركة من تمكينه من الحصول على البيانات والإيضاحات التي طلبها، وما يكون قد تبين له من مخالفات لأحكام نظام الشركات أو أحكام نظام الشركة الأساس في حدود اختصاصه، ورأيه في مدى عدالة القوائم المالية للشركة. ويجب أن يتلو مراجع الحسابات تقريره أو أن يستعرض ملخصاً له في اجتماع الجمعية العامة السنوي، أو أن يعرض التقرير بالتمرير بحسب الأحوال، ووفقاً لأحكام النظام. يكون مراجع الحسابات مسؤولاً عما ورد في تقريره، وعن كل ضرر يصيب الشركة أو المساهمين أو الغير بسبب الأخطاء التي تقع منه في أداء عمله. وفي حال تعدد مراجعي الحسابات؛ تكون مسؤوليتهم تضامنية، إلا أن يثبت منهم عدم اشتراكه في الخطأ للوجب للمسؤولية.

الباب السادس : مالية الشركة وتوزيع الأرباح

المادة الثالثة وأربعون :

تكون السنة المالية للشركة اثني عشر شهراً ميلادياً تبدأ من يوم 01 من شهر يناير وتنتهي بنهاية يوم 31 من شهر ديسمبر

2. تعد ميزانية مستقلة عن الفترة الانتقالية الناتجة عن تعديل السنة المالية.



المادة الرابعة وأربعون : الوثائق المالية

1- يجب على مجلس الإدارة في نهاية كل سنة مالية للشركة أن يعد القوائم المالية للشركة وتقريراً عن نشاطها ومركزها المالي عن السنة المالية للنقضية وذلك وفق المعايير المحاسبية المعتمدة في المملكة، وإيداع هذه القوائم وفقاً لما تحدده اللوائح خلال ثلاثة أشهر من تاريخ انتهاء السنة المالية، ووفقاً للأحكام الواردة في النظام ويضمن هذا التقرير الطريقة المقترحة لتوزيع الأرباح. ويضع المجلس هذه الوثائق تحت تصرف مراجع الحسابات قبل الموعد المحدد لاتخاذ الجمعية العامة بـ 45 خمسة وأربعين يوماً على الأقل. 2- يجب أن يوقع رئيس مجلس إدارة الشركة ورئيسها التنفيذي ومديرها المالي الوثائق المشار إليها في الفقرة 1 من هذه المادة، وتودع نسخ منها في مركز الشركة الرئيس تحت تصرف المساهمين قبل الموعد المحدد لاتخاذ الجمعية العامة بواحد وعشرين يوماً على الأقل. 3- على رئيس مجلس الإدارة أن يزود المساهمين بالقوائم المالية للشركة، وتقرير مجلس الإدارة بعد توقيعها، وتقرير مراجع الحسابات إن وجد، ما لم تنشر في أي من وسائل التقنية الحديثة وذلك قبل الموعد المحدد لاتخاذ الجمعية العامة بـ 21 واحد وعشرين يوماً على الأقل ويتم إيداع هذه الوثائق وفقاً لأحكام الإفصاح عن القوائم المالية وتقرير مجلس الإدارة وقواعد طرح الأوراق المالية والالتزامات المستمرة. 4- على الشركة الاحتفاظ بالسجلات المحاسبية والمستندات المؤيدة لها لتوضيح أعمالها وعقودها وقوائمها المالية في مركز الشركة الرئيس أو في أي مكان آخر يحدده مجلس إدارتها وفقاً للضوابط الصادرة عن الجهة المختصة. 5- إذا اقتضى إعداد القوائم المالية الأولية أو السنوية حصول الشركة المسيطرة أو التي تمتلك حصصاً أو أسهماً في رأس مال شركة أخرى على معلومات من الشركة المسيطر عليها أو المملوك في رأس مالها حصص أو أسهم، وجب عليها تقديم هذه المعلومات بالقدر الذي يمكن الشركة المسيطرة أو الشركة المالكة من إعداد قوائمها المالية وفق المعايير المحاسبية المعتمدة في المملكة. ويجوز للشركة توزيع أرباح مرحلية على مساهميها بشكل نصف سنوي أو ربع سنوي وفقاً للضوابط الصادرة عن الجهة المختصة، وذلك بناء على تفويض صادر من قبل الجمعية العامة العادية لمجلس الإدارة بتوزيع أرباح مرحلية.

المادة الخامسة وأربعون : توزيع الأرباح

للجمعية العامة العادية -بناءً على اقتراح من مجلس الإدارة - عند تحديد نصيب الأسهم في صافي الأرباح- أن تقرر تكوين احتياطات وذلك بالقدر الذي يحقق مصلحة الشركة.

المادة السادسة وأربعون : استحقاق الأرباح

يستحق المساهم حصته في الأرباح وفقاً لقرار الجمعية العامة الصادر في هذا الشأن وبين القرار تاريخ الاستحقاق وتاريخ التوزيع وتكون أحقية الأرباح للمالكين المسجلين في سجلات المساهمين في نهاية اليوم المحدد للاستحقاق.

المادة السابعة وأربعون : توزيع الأرباح للأسهم الممتازة

1- إذا لم توزع أرباح عن أي سنة مالية، فإنه لا يجوز توزيع أرباح عن السنوات التالية إلا بعد دفع النسبة المحددة وفقاً لحكم المادة 114 من نظام الشركات لأصحاب الأسهم الممتازة عن هذه السنة. 2- إذا فشلت الشركة في دفع النسبة المحددة وفقاً لحكم المادة 114 من نظام الشركات من الأرباح مدة ثلاث سنوات متتالية، فإنه يجوز للجمعية الخاصة لأصحاب هذه الأسهم، المنعقدة طبقاً لأحكام المادة 89 من نظام الشركات، أن تقرر إما حضورهم اجتماعات الجمعية العامة للشركة للمشاركة في التصويت، أو تعيين ممثلين عنهم في مجلس الإدارة بما يتناسب مع قيمة أسهمهم في رأس المال، وذلك إلى أن تتمكن الشركة من دفع كل أرباح الأولوية المخصصة لأصحاب هذه الأسهم عن السنوات السابقة.

المادة الثامنة وأربعون : خسائر الشركة

إذا بلغت خسائر الشركة نصف رأس المال المدفوع وجب على مجلس الإدارة الإفصاح عن ذلك وعما توصل إليه من توصيات بشأن تلك الخسائر خلال 60 ستين يوماً من تاريخ علمها ببلوغها هذا المقدار، وعلى مجلس الإدارة خلال 180 مائة وثمانين يوماً من تاريخ علمه بالخسائر- دعوة الجمعية العامة غير العادية للاجتماع للنظر في استمرار الشركة مع اتخاذ أي من الإجراءات اللازمة لمعالجة تلك الخسائر أو حلها.

الباب السابع : انقضاء الشركة وتصفيتها

المادة التاسعة وأربعون : دعوى المسؤولية

1- للشركة أن ترفع دعوى المسؤولية على أعضاء مجلس الإدارة بسبب مخالفة أحكام نظام الشركات أو هذا النظام، أو بسبب ما يصدر منهم



من أخطاء أو إهمال أو تقصير في أداء أعمالهم، وينشأ عنها أضرار على الشركة، وتقرر الجمعية العامة أو المساهمون رفع هذه الدعوى وتعيين من ينوب عن الشركة في مباشرتها. وإذا كانت الشركة في دور التصفية تولى المصفي رفع الدعوى. وفي حال افتتاح أي من إجراءات التصفية تجاه الشركة وفقاً لنظام الإفلاس، يكون رفع هذه الدعوى ممن يمثلها نظاماً 2- يجوز لمساهم أو أكثر يمثلون خمسة في المائة من رأس مال الشركة، رفع دعوى المسؤولية المقررة للشركة في حال عدم قيام الشركة برفعها، مع مراعاة أن يكون الهدف الأساس من رفع الدعوى تحقيق مصالح الشركة، وأن تكون الدعوى قائمة على أساس صحيح، وأن يكون للدعي حسن النية، وشريكاً أو مساهماً في الشركة وقت رفع الدعوى. 3- يشترط لرفع الدعوى المشار إليها أعلاه في الفقرة 2 من هذه المادة: إبلاغ أعضاء مجلس إدارتها بحسب الأحوال - بالعزم على رفع الدعوى قبل 14 أربعة عشر يوماً على الأقل من تاريخ رفعها. للمساهم رفع دعواه الشخصية على أعضاء مجلس الإدارة إذا كان من شأن الخطأ الذي صدر منهم إلحاق ضرر خاص به.

المادة الخمسون : انقضاء الشركة

تنقضي الشركة بأحد أسباب الانقضاء الواردة في المادة الثالثة والأربعون بعد المائتين من نظام الشركات وينقضها تدخل في دور التصفية وفقاً لأحكام الباب الثاني عشر من نظام الشركات، وإذا انقضت الشركة وكانت أصولها لا تكفي لسداد ديونها أو كانت متعثرة وفقاً لنظام الإفلاس، وجب عليها التقدم إلى الجهة القضائية المختصة لافتتاح أي من إجراءات التصفية بموجب نظام الإفلاس.

الباب الثامن : الأحكام الختامية

المادة الحادية والخمسون : الأحكام الختامية

- 1 - تخضع الشركة للأنظمة السارية في المملكة العربية السعودية.
- 2 - أي نص يخالف أحكام نظام الشركات في هذا النظام الأساس لا يعتد به ويطبق بحقه ما ورد من نصوص في نظام الشركات وكل ما لم يرد به نص في هذا النظام الأساس يطبق بشأنه نظام الشركات ولائحته التنفيذية.
- 3 - يقر للمؤسسون بصحة البيانات والأحكام المدرجة في هذا النظام واتفاقها مع أحكام نظام الشركات الصادر بالمرسوم الملكي (م/132) بتاريخ 1/12/1443هـ ولوائحه التنفيذية، واستيفاءها لجميع المتطلبات والتعليمات التي تصدرها وزارة التجارة وفقاً لأحكام النظام، ويتحمل المؤسسون المسؤولية وجميع التبعات النظامية والمالية التي قد تنشأ عن ذلك، كما أن المؤسسين على علم بحق الوزارة في اتخاذ الإجراءات النظامية اللازمة في حال وجود أي مخالفة أو تعارض في الأحكام الواردة في النظام الأساس.

المادة الثانية والخمسون : نظام الشركات

يطبق نظام الشركات ولوائحه وأنظمة هيئة السوق المالية في كل ما لم يرد به نص في هذا النظام.

المادة الثالثة والخمسون : إيداع ونشر النظام الأساسي

يودع هذا النظام وينشر طبقاً للإجراءات التي ينص عليها لنظام الشركات وأنظمة السوق المالية ولوائحه.

تم تدقيق النظام الأساس من قبل المؤسسين واعتماده من قبل معتمد الوزارة و تم نشر نظام الأساس عبر صحيفة اعمالي و بالامكان التحقق من صحة النظام الأساس عبر الرابط التالي :
<https://emagazine.aamaly.sa>

والله ولي التوفيق،،

تم اصدار نسخة النظام بناء على قرارا الجمعية العامة غير العادية / قرار مالك رأس المال بتاريخ 14/06/1446

نظام الاساس، لا يتطلب وجود الختم الرسمي لوزارة التجارة



ملحق عقد تأسيس

1 - تعديل (أغراض الشركة)

قبل التعديل:

الباب	الفئة
الزراعة والحراثة وصيد الأسماك	أنشطة الدعم لإنتاج للحاصل
الصناعات التحويلية	صنع المنتجات النفطية المكررة
الصناعات التحويلية	صناعة المعدات الكهربائية الأخرى
إمدادات الكهرباء والغاز والبخار وتكييف الهواء	توليد الطاقة الكهربائية ونقلها وتوزيعها
إمدادات المياه وأنشطة الصرف الصحي وإدارة النفايات ومعالجتها	تجميع المياه ومعالجتها وتوصيلها
التشييد	تشبيد المباني
التشييد	تركيبات إنشائية أخرى
الإدارة العامة والدفاع الضمان الاجتماعي الإلزامي	تنظيم أنشطة قطاع الأعمال والمساهمة في تحسين عملياته
الإدارة العامة والدفاع الضمان الاجتماعي الإلزامي	أنشطة الضمان الاجتماعي الإلزامي
أنشطة الخدمات الأخرى	أنشطة للمنظمات الأخرى ذات العضوية غير للمنصفة في موضع آخر

بعد التعديل:

الباب	الفئة
الزراعة والحراثة وصيد الأسماك	أنشطة الدعم لإنتاج للحاصل
الصناعات التحويلية	صنع المنتجات النفطية المكررة
الصناعات التحويلية	صناعة المعدات الكهربائية الأخرى
إمدادات الكهرباء والغاز والبخار وتكييف الهواء	توليد الطاقة الكهربائية ونقلها وتوزيعها
إمدادات المياه وأنشطة الصرف الصحي وإدارة النفايات ومعالجتها	تجميع المياه ومعالجتها وتوصيلها
التشييد	تشبيد المباني
التشييد	تركيبات إنشائية أخرى
الإدارة العامة والدفاع الضمان الاجتماعي الإلزامي	تنظيم أنشطة قطاع الأعمال والمساهمة في تحسين عملياته
الإدارة العامة والدفاع الضمان الاجتماعي الإلزامي	أنشطة الضمان الاجتماعي الإلزامي
أنشطة الخدمات الأخرى	أنشطة للمنظمات الأخرى ذات العضوية غير للمنصفة في موضع آخر

2 - تعديل (الأسهم)

نوع السهم	اسم السهم	عدد الأسهم	قيمة الأسهم	الحقوق والقيود



رقم الطلب 527768

رقم النسخة الإلكترونية 2

المركز الرئيسي الرياض

عادية	2500000	10
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بعد التعديل:

نوع السهم	اسم السهم	عدد الاسهم	قيمة الاسهم	الحقوق والقيود
عادية		25000000	1	

3 - تعديل (البند النصية)

تم التعديل على البنود النصية

والله ولي التوفيق،،

