

MEFIC Saudi Freestyle Equity Fund Annual Report - 2023

التقرير السنوي لصندوق ميفك المرن للأسهم السعودية - 2023



Annex 3

A Investment Fund Information

1	Name of the Fund	MEFIC Saudi Freestyle Equity Fund
2	Investment Objective & policies	MEFIC Freestyle Saudi Equity Fund is an open-ended investment fund which aims to achieve capital growth over the long term through investing primarily in stocks of Shariah compliant companies that are listed on the Saudi Stock Exchange (Tadawul) and Parallel market (Nomu).
3	Distribution of Income & Gain Policy	No Distribution of Dividend
4	Statement of Fund Report	Fund Annual Financial Report as of December 31, 2023 is available on Tadawul and MEFIC website and available on request to investors at free of charge.
5	Benchmark	S&P Saudi Shariah Domestic Index

B Fund Performance Table

1) comparative table covering the last (3) financial years highlighting:

	2018	2019	2020	2021	2022	2023
a) NAV	6,753,842	7,251,431	8,489,164	19,943,452	4,717,623	5,016,218
b) Unit Price	116.7793	135.6508	153.9666	173.1028	187.3180	246.8511
c) NAV per unit High	119.3000	135.8615	154.2156	193.2440	231.8934	246.8511
d) NAV per unit Low	99.9103	116.5626	103.6977	152.4166	173.0904	180.2418
e) Number of Units	57,834	53,457	55,136	115,211.58	25,185.10	20,320.82
f) Annual Return (YTD)	16.78%	16.16%	13.50%	12.43%	8.21%	31.78%
g) Income distribution	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
h) Expense Ratio	1.88%	2.40%	2.53%	2.63%	2.62%	2.63%

i) Fund Borrowing % N/A

j) results of comparing the performance of the benchmark of the fund with performance of the fund:

	2019	2020	2021	2022	2023
YTD	16.16%	13.50%	12.43%	8.21%	31.78%
Benchmark	11.31%	11.75%	35.49%	-7.42%	20.11%
Alpha	4.85%	1.76%	-23.06%	15.63%	11.67%

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2) performance record:



a)	1 Year	3 Year	5 Year	Inception
Return	31.78%	60.33%	111.38%	146.9%

b)	2017	2018	2019	2020	2021	2022	2023
Return	0.00%	16.78%	16.16%	13.50%	12.43%	8.21%	31.78%

c) Fund Fees and Expenses

	2018	2019	2020	2021	2022	2023
Management Fee with VAT	121,646	133,458	116,327	303,850	147,294	97,282
Other Expense with VAT	34,756	38,131	33,236	87,133	42,084	27,719
Total Expense Ratio	1.88%	2.40%	2.53%	2.63%	2.62%	2.63%

Cases of waiving or reducing expenses	The fund board approved that the fund targets Governments and private employee by offering MEFIC products with a discount on Management fees.		
Expense ratio of each underlying fund	2.63%		
Weighted average expense ratio of all	2.63%		
Dealing Expenses in the Fund	2,426	0.05%	
Fund Manager Investment in the Fund	N/A		

d) The bases for calculating the performance data and any assumption made must be consistently applied.

The measures of performance have been consistently applied: $=((P1/P0)-1)*100\%$

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3) Material changes that occurred during the period and that affected the performance of the fund

There were changes in the membership of the board of directors of MEFIC Saudi Freestyle Equity Fund as follows:

Resignation:

Mr. Raed Ahmed AlRahma on April 6, 2023

Mr. Abdulrahim Abdullah Al Tuwaijri on April 10, 2023

Appointment:

Mr. Bader Ibrahim Al Swailem on May 28, 2023.

Mr. Khalid Hussain Al Gahtani on May 28, 2023.

4) Exercise of annual voting rights. Please see Appendix 1

5) The fund Board Annual report Please see the attachments

C Fund Manager Information

1) Name & Address	MEFIC Capital, 7702 King Fahad Road – Al-Malqa Mefic Tower #7 – Riyadh 13254 Saudi Arabia MEFIC Capital is an Authorized and regulated by CMA with License # 37-06029
2) Names and addresses of sub-manager or investment adviser	N.A

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3) Investment Activities	<p>In the Saudi stock market, the total value of shares traded reached SAR 1,333.12 billion, and 94.02 million trades were executed during the year 2023. At the end of the year 2023, Tadawul All Share Index (TASI) closed at a level of 11,967.39 points, compared to 10,478.46 points for the previous year, and gained 1,488.93 points, or 14.21%. The highest close level for the index (TASI) during the year 2023 was 11,967.39 points as of December 31. The total market capitalization at the end of 2023 reached SAR 11,259.32 billion (US\$ 3,002.49 billion), an increase of 13.98% compared to the end of the previous year. In terms of the number of trades executed during the year 2023, the materials industry group was the most active, with 16.55 million trades that represent 17.60% of the total trades during the year, followed by the banking industry group with 9.22 million trades that represent 9.81%, and the insurance industry group with 6.42 million trades that represent 6.83% of the total trades executed during the year 2023. 8 companies and funds offered parts of their shares to the public (IPOs) during the year 2023. At the end of the year, the total number of listed companies reached 231. At the end of year 2023, the market capitalization of all IPOs reached SAR 63.12 billion, which represents 0.56% of the total market capitalization.</p>
4) Investment Fund Performance	<p>During 2023, the fund was mainly invested in multiple sectors, including banking, materials, and IPO companies, which performed well.</p>
5) Material changes to the fund T&C	<p>As of 13/04/2023, the fund manager has made several changes:</p> <p>1. Updating the Fund's Board of Directors after the Resignation:</p> <p>Mr. Raed Ahmed AlRahma as a independent member</p> <p>Mr. Abdulrahim Abdullah Al Tuwaijri as a independent member.</p> <p>As of 31/05/2023, the fund manager has made several changes:</p> <p>1. Updating the Fund's Board of Directors after the Appointment of the new board members.</p>
6) Other Information for Unit Holders	None
7) Investments into other funds	N.A
8) Special commission arrangements	There were no special commission received during the reporting period

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9) Any other data and other information required by these Regulations to be included	There were some passive breaches during the reporting period: 12/6/2023 in Elm Co. 12/7/2023 in Elm Co. 8/8/2023 in Elm Co. 10/8/2023 in Elm Co. 15/08/2023 in Elm Co. 20/08/2023 in Elm Co. 27/08/2023 in Elm Co.
10) Period for the management of the	Since establishment
11) disclosure of the expense ratio of each underlying fund	N.A

D Custodian Information

1) Name & Address	Albilad Capital, King Fahd Branch Rd, Riyadh 12313.
2) Duties and Responsibilities	All necessary measures regarding custody and safe keeping of assets for unit holders.

E Fund Operator Information

1) Name & Address	MEFIC Capital, 7702 King Fahad Road – Al-Malqa Mefic Tower #7 – Riyadh 13254 Saudi Arabia
2) Duties and Responsibilities	To manage the fund in accordance with the approved T&C and devised investment strategy.

O Auditor Information

Name & Address	PKF Al-Bassam & Co. P. O. Box 69658 Riyadh 11557, Kingdom of Saudi Arabia.
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MEFIC SAUDI FREESTYLE EQUITY FUND

The fund's board annual report

a) Names of Fund Board members, and indicating membership type:

Ibrahim Al Hedaithy, non-independent Member

Bader Al Swailem, Independent Member

Khalid Al Gahtani, Independent Member

b) A brief about of the fund board members' qualifications:

Name	qualifications
Ibrahim Al Hedaithy	More than 30 years of experience in leadership positions: He worked at the General Secretariat of the Gulf Cooperation Council, starting as the Director of Finance for Military Affairs in 1983, and until he became the Director of the Investment Department in 2009. MEFIC Capital: Managing Director since 2009. He has experience in financial and investment management through the positions he has held, and he holds a Bachelor's degree in Accounting from King Saud University.
Bader Al Swailem	He has a Master's in Business Administration from the University of Northampton, United Kingdom, and advanced studies from Harvard University and London Business School. He was Chairman of the Real Estate, Commercial, and Transport Committee, the Small and Medium Enterprises Center, the Resource Planning and Chamber Development Committee, and the Executive Committee of the Eastern Chamber during a 12-year history.
Khalid Al Gahtani	He holds a bachelor's degree in administrative sciences, specializing in accounting, from King Saud University. He served as CEO of Yanal Finance Company (an associate company of Japan Oryx Group) from 2016 to 2022. He has been a member of the "Saudi Japan Business Council," affiliated with the Council of Saudi Chambers, since 2010 and a member of its Executive Committee since 2017.

c) **The roles and responsibilities of the Fund Board.**

The responsibilities of the members of the fund board shall include the following:

1. Approving material changes, decisions and reports involving the public fund, including, but not limited to, changes for the provision of fund management and custody services. Also, changes made in pursuant to investment decisions regarding underlying investments made or to be made by the fund;
2. Approve a written policy in regards to the voting rights related to the public fund assets.
3. Overseeing and, where appropriate, approving or ratifying any conflicts of interest the fund manager has identified;
4. Meeting at least twice annually with the fund manager's compliance committee or its compliance officer to review the fund manager's compliance with all applicable rules, laws and IFRs Regulations .

5. In the case of the fund board of a open-ended public fund, approving, where appropriate, notifiable changes that stated in article (62) of IFRs Regulations before notification by the fund manager to the Authority and the unitholders.
6. Confirming the completeness, accuracy, clarity, not misleading and compliance with IFR Regulations, of the terms and conditions, the information memorandum and of any other document, contractual or otherwise, that includes disclosures relating to the public fund and/or the fund manager and its conduct of the public fund;
7. Ensuring that the fund manager carries out its obligations in the best interests of the unitholders, in accordance with IFRs Regulations , the terms and conditions of the public fund, and information memorandum;
8. Have a fiduciary duty to unitholders, including a duty to act in good faith, a duty to act in the best interests of the unitholders and a duty to exercise all reasonable care and skill;
9. Oversee performance and quality of services provided by the parties concerned providing essential services to the fund referred to in paragraph (1) of Article 9 of the regulations; so as to ensure that the fund manager responsibilities are in the interest of the investors in accordance with the terms and conditions of the fund and the regulations.
10. Evaluate mechanism to deal with the risks associated with the fund's assets in accordance with the policies and procedures of the fund about risk monitoring. Work honestly and in good faith, skillfully with care and keenness to achieve the interests of the investors. Review reports pertaining to all complaints and actions taken on them ensuring that the fund manager's responsibilities in the interest of the investors in accordance with the terms and conditions of the fund and stated CMA IFRs Regulations .

d) Details on the remuneration of fund board members:

The independent members of the fund's board of directors receive a lump sum remuneration estimated at 20,000 riyals, which is 10,000 riyals for each member, which is a reward for attending the assembly that is held twice a year. This bonus is included in the fund's management fee.

e) A statement of any conflict or potential conflict of interest between the interests of a fund board member and the interests of the fund:

We confirm that there is no conflict or potential conflict of interest between the interests of the fund board member and the interests of the fund.

f) all the funds boards that the relevant board member is participating in:

Member name	Membership type	Membership of the boards in other funds
Ibrahim Alhudaithy	The chairman of the fund	MEFIC Saudi Freestyle Equity Fund
		MEFIC Saudi Riyal Murabaha Fund
		MEFIC Private Equity Oppurtinities
		MEFIC Reach Fund
		MEFIC Porto Development Fund

		MEFIC REIT
Bader Al Swailem	independent member	MEFIC Saudi Freestyle Equity Fund
		MEFIC Saudi Riyal Murabaha Fund
		MEFIC Porto Development Fund
Khalid Al Gahtani		MEFIC REIT

- g) Topics discussed and issued resolutions, as well as the fund performance and fund achievement of its objectives.

FUND OBJECTIVE:

The fund aims to achieve capital appreciation on the long term through investing in Shariah compliant listed companies in Saudi equity market.

MEFIC SAUDI FREESTYLE EQUITY FUND 1st meeting:

Performance Review

Performance	YTD	S&P Shariah Index	Alpha
MEFIC SAUDI FREESTYLE EQUITY FUND	15.11%	6.06%	9.05%

Key developments related to the Fund

- Comparing MEFIC Saudi Freestyle Equity Fund to the S&P Shariah index for year to date, the fund outperformed the benchmark with a 15.11% return compared to 6.06%.
- The fund's assets under management were discussed.
- The fund breach and the corrective action were discussed.
- It is confirmed to the Fund Board, in accordance with Article 13 of the IFR, that the Fund has no conflict of interest.

MEFIC SAUDI FREESTYLE EQUITY FUND 2nd meeting:

Performance Review

Performance	YTD	S&P Shariah Index	Alpha
MEFIC SAUDI FREESTYLE EQUITY FUND	26.60%	16.75%	9.85%

Key developments related to the Fund

- We started the meeting with a discussion on the Global Economy, Oil market, Saudi economy, Saudi Stock market and the Saudi funds. The Global economy is expected to slow down in 2024 as per the IMF projections. However, inflation is expected to lower despite the geopolitical tensions in the Middle East. China's recovery is expected to be slower than expected. Oil demand has already come to pre pandemic levels with US oil production is at the historical peak, taming the upward pressure on oil prices amidst the voluntary cuts by the OPEC+. We expect the oil price (Brent) to average around USD 80-85/ bbl in 2024.
- Saudi GDP growth is expected to have some impact due to the voluntary oil production cut of One million barrels per day hence, the GDP growth is expected to be around 2.6% by Fitch Ratings. Saudi Stock market was volatile in 2023 and traded within a range on 10,000 to 12,000 TASI index. Saudi IPO market would be interesting in 2024 as was the case in 2023. We expect the Banking sector to outperform the TASI mostly due to the expected Fed rate cuts in 2024 and strong loan demand growth from corporates. Petrochemical sector is expected to be weak as the economic news from China have not been positive as yet. Cement and Real Estate sectors are expected to rebound towards the second half of 2024. We expect some re-rating of the index heavy weights in the banking sector and cement sector especially in the second half of 2024, which might take the index to 13,000 levels. We expect TASI to trade in a range of 11,000 to 13,000 levels in 2024, which would lead to positive returns to equity funds. Further, lower interest rates would flow funds from Money markets to equity markets generally and could improve the equity AUMs.
- Comparing MEFIC Saudi Freestyle Equity Fund to the S&P Shariah index for year to date, the fund outperformed the benchmark with a 26.60% return compared to 16.75%.
- The board members requested to share the fund's ranking compared to other public funds in the market, which has already been shared, in addition to making it a permanent part of the presentation for upcoming meetings.
- MEFIC Saudi Freestyle Equity Fund has had no breaches since the last fund board meeting.
- Mr. Khalid Al Gahtani was absent from this fund board meeting due to emergency reasons. It should be noted that he will sign the meeting minutes after reviewing them.
- It is confirmed to the Fund Board, in accordance with Article 13 of the IFR, that the Fund has no conflict of interest.

Item Number	Voting Item	Voting decision	Company	exercised/non exerci	Justification	AGM Type	Date of AGM	Investor Name
1	Voting on the election of the Board of Directors' members from among the candidates for the next term will commence on 14/11/2023 for a term of three years ending on 13/11/2026. If the voting results will not enable the Bank to appoint the minimum number of independent members in the Board in accordance with the regulatory requirements, non-independent members will be replaced with independent members based on the number of votes they will obtain.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Ordinary	3/21/2023	MEFIC Freestyle equity fund
2	Voting on the formation of Audit Committee and defining its duties, work regulations and remunerations of its members for the new term, starting from 14/11/2023 until the end of the term on 13/11/2026. The candidates are as follows: 1. Mr. Abdulbaki bin Ali Kiseil, 2. Mr. Raed bin Abdulrahman Al-Tamim, 3. Mr. Khalid bin Saleh Alsubail, 4. Mr. Youssef bin Mohammed Alsubail, 5. Mr. Osama bin Saleh Alhadihi.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Ordinary	3/21/2023	MEFIC Freestyle equity fund
3	Voting on delegating to the Board of Directors for the new term, that commences on 14/11/2023, the authority of the Ordinary General Assembly stipulated in Paragraph (1) of Article (27) of the Companies Law, for a period of one year from the date of the approval by the Ordinary General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Ordinary	3/21/2023	MEFIC Freestyle equity fund
4	Voting on amending the charter of Nominations & Remunerations Committee.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Ordinary	3/21/2023	MEFIC Freestyle equity fund
5	Voting on external auditor report for the fiscal year ended on December 31, 2022	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
6	Review and discuss on the financial statements for the fiscal year ended December 31, 2022.	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
7	Review and discuss on the Board of Directors report for the fiscal year ended December 31, 2022	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
8	Voting on the appointment of an External Auditor for the Company from among the candidates nominated based on the recommendation of Audit Committee to review and audit financial statements of the second quarter, third quarter and the annual of the fiscal year 2023, in addition to first quarter 2024 financial statements, and determining the fees.	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
9	Voting on the discharge of the Board of Directors members for the fiscal year ended December 31, 2022	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
10	Voting on the payment of SAR (1,600,000) as a remuneration for the members of the Board of Directors for the year ended December 31, 2022;	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
11	Voting on the recommendation of the Board of Directors to distribute cash dividends to the Shareholders for the second half of the Year 2022 with total amount (SAR 3,008,353,232) as SAR (8) per share, which represents 80% of par value. Eligibility for the second half dividend of the year will be to the shareholders registered in the Company's share registry at the Depository Center at the end of the second trading day following Ordinary General Meeting date. It is noteworthy that the payment of dividends will be on April 13, 2023.	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
12	Voting on the election of the Board of Directors members for the next Board term of three years starting on March 29, 2023 and ending on March 28, 2026. It should be noted that if the Company (SABIC AG) to appoint the minimum number of independent members in the Board according to the regulatory requirements, that minimum should be achieved by replacing the necessary number of non-independent members with independent members according to their order based on the number of votes they obtained (CV are attached);	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
13	Voting on the formation, of the Audit Committee, defining its duties, working procedure and members remuneration for the new term of three years - starting on March 29, 2023 and ending on March 28, 2026. Here-attached CVs of the below listed candidates: 1- Abdulaziz Hadeed Al-Hadeed 2- Abdulaziz Suliman Al-Hadeed 3- Majeed Abdulrahman Nasser Bin Muammar	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
14	Voting on authorizing the Board of Directors to distribute interim dividends, semi-annual or quarterly for the fiscal year 2023.	-	SABIC Agri-Nutrients Co	non exercised	because the items up for vote did not interest us.	Ordinary	3/26/2023	MEFIC Freestyle equity fund
15	Review the Consolidated Financial Statements for the fiscal year ended on 31 December 2022.	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
16	Vote to approve the External Auditors report for the fiscal year ended on 31 December 2022.	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
17	Vote to approve the Board of Directors recommendation to not distribute dividends for the fiscal year ended on 31st December 2022.	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
18	Review the Board of Directors' report for the fiscal year ended on 31st December 2022.	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
19	Voting on appointing the Company's auditor from among the candidates based on the Audit Committee's recommendation; in order to audit the financial statements for the first, second, third quarters and annual of the fiscal year 2023, and 2024, and determine the fees.	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
20	Vote on the discharge of Board of Directors from liabilities for their management of the company during the financial year ended on 31 December 2022.	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
21	Vote to pay the amount of Five Million Sixteen Thousand Six Hundred and Two and Seventy-Four Halakats Saudi Arabian Riyals (SAR 5,016,602.74) as remuneration of the Board of Directors for the fiscal year ended on 31 December 2022.	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
22	Vote on the Board of Directors' Resolution to appoint Mr. Sophia Bianchi as Non-Executive Board Member starting from the date of her appointment 19/12/2022 to complete the Board term until the end of the current term on 24/10/2024, succeeding the former member Dr. Samuel Wain (Non-Executive Member) (CV attached).	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
23	Vote on the works and contracts conducted between Maaden and the Public Investment Fund ("PIF") in which the following board members have an indirect interest given that they are PIF's representatives on Maaden's Board: H.E. Yaser Al-Rumayyan, H.E. Khalid Al-Mudairi, Dr. Mohammed Al-Qahtani, Mr. Richard O'Brien, Dr. Ganesh Kohran, and Mrs. Sofia Bianchi. It is a joint venture agreement to establish a company to invest in mining assets internationally to secure strategic interests. The new company's paid-up capital will amount to SAR 197,600,000. Maaden will finance its share of this investment, totaling SAR 96,625,000, from its own resources. Maaden and PIF agree that if additional funding is required as the business of the new company develops, Maaden and PIF shall fund the new company in an amount up to SAR 11,952,205,880. Hence, Maaden's maximum contribution shall be SAR 9,685,625,000 unless otherwise agreed by the parties. The term of such agreement shall be co-extensive with the term of the Company as identified under the constitutive documents unless such agreement is terminated earlier according to its clauses. Such Board Members abstain from voting on this clause. Noting that there are no preferential conditions or benefits.	-	Saudi Arabian Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	3/28/2023	MEFIC Freestyle equity fund
24	Voting on the Board of Directors Annual Report for the fiscal year ending 31 December 2022.	Yes	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
25	Voting on the Financial Statements for the year ending 31 December 2022.	Yes	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
26	Voting on the External Auditor's Report for the year ending 31 December 2022.	Yes	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
27	Voting on releasing the Board members from their liability for the fiscal year ending 31 December 2022.	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
28	Voting on the payment of (SAR 4,625,000) as remunerations and compensations to the Members of the Board of Directors for the period from 1st January 2022 to 31st December 2022.	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
29	Voting to authorize the Board of Directors to distribute interim dividends to the shareholders on semi-annual or quarterly basis, against the fiscal year 2023.	Yes	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
30	Voting on appointing the Bank's External Auditors among the candidates based on the Audit Committee recommendation as to examine, review and audit the financial statements for the second, third quarter along with 2023 year-end financials and the first quarter for the year 2024 and determining their fees.	Yes	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
31	Voting on the amendment of remuneration and compensation of members of the Board of Directors, committees and executive management Policy. (Attached).	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
32	Voting on the amendment of Remuneration and Nomination Committee Charter. (Attached).	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
33	Voting on the amendment of Board of Directors and Committees Membership Criteria Policy. (Attached).	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
34	Voting to delegate the Board of Directors with the authority of the General Assembly with the license mentioned in Section (1) of Article (27) of the Companies Law, for a one year period effective upon the AGM approval date up to or ending of the authorized Board term, whichever is earlier, in accordance with the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.	Yes	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
35	Voting on the participation and licensing for next year of the Board Member Mr. Abdulwahab Abdulkarim Albetat, Chairman of the Board of Directors of Osool & Bahket Investment Company which deals as principle and agent representation, Investment Fund Management, Derivatives Portfolio Management and Custody. This company competes with Alajizra Capital, a 100% owned company by the bank. (Attached).	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
36	Voting on the participation and licensing for next year of the Board Member Mr. Mohammed Dawid Bin Dawood, as he is a member of the Board of Directors of Dar Al Tameek Company which provides housing finance solutions in the Kingdom of Saudi Arabia. This company competes with Bank Alajizra. (Attached)	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
37	Voting on the businesses and contracts that will take place between the Bank and Alajizra Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAI member of the board of directors, and Mr. Naf Al-Abdulkarim the CEO & MD of the bank have an indirect interest in it being members of the board of directors of Alajizra Cooperative Takaful Company. These businesses and contracts are related to the collective insurance agreement for the personal finance portfolio, the collective insurance agreement for the real estate finance portfolio, the collective insurance services agreement for the Bank's employees, the loan portfolio protection services agreement for the Bank's employees, insurance agreements for Property All Risk Mortgage Employees, customers and own properties, Banker Blanket bond, Bancassurance Distribution Agreement that amounted to SAR 34.2 MM in 2022 and were done without any preferential treatment. (Attached).	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
38	Voting on the businesses and contracts that will take place between the Bank and Alajizra Capital Company which is considered a Related Party as Eng. Tariq O. Almasabi the chairman of the bank, and Mr. Naf Al-Abdulkarim the CEO & MD of the bank, have an indirect interest in it being members of the board of directors of Alajizra Capital Company. These businesses and contracts are related to Shared services agreement, Custody services agreement, Agreement for placement of time deposits by AUC, Agreement for provision of money market funds by BAI, Agreement for letters of guarantee, Agreements for investment advisory services, Agreements for foreign exchange transactions and branch lease expense sharing agreement that amounted to SAR 63.1 MM in 2022 and were done without any preferential treatment. (Attached).	Abstain	Bank Alajizra	exercised	-	Ordinary	12/4/2023	MEFIC Freestyle equity fund
39	Voting on the external auditor report for the financial year ended on 31 December 2022, after discussing it.	Yes	Saudi Aramco Base Oil Co.	exercised	-	Ordinary	4/30/2023	MEFIC Freestyle equity fund
40	Voting on the appointment of the Company's external auditor, from amongst the candidates based on the board's and audit committee's recommendation, and setting its remuneration for review and audit financial statements of the First, second, third quarter, and the annual of the fiscal year 2023.	Pricewaterhouse Coopers Certified Public Accountants	Saudi Aramco Base Oil Co.	exercised	-	Ordinary	4/30/2023	MEFIC Freestyle equity fund
41	Voting on the board's recommendation to distribute cash dividend for the second half of 2022 with a total amount of SAR 841,285,750, and representing SAR 5 per share representing 50% of the nominal value of the share. The eligibility shall be for the shareholders who own the shares at the close of the market on the day of general assembly, and who are registered in the shareholders' register at the Securities Depository Center Company (Edaa) at the end of the second trading day following the eligibility date. Disbursement of the dividend shall be within 15 days of eligibility date.	Yes	Saudi Aramco Base Oil Co.	exercised	-	Ordinary	4/30/2023	MEFIC Freestyle equity fund
42	Voting on authorizing the board of directors to distribute interim (semi-annual or quarterly) dividends for the financial year 2023G.	Yes	Saudi Aramco Base Oil Co.	exercised	-	Ordinary	4/30/2023	MEFIC Freestyle equity fund
43	Voting to exonerate the board members from liability for the financial year ended on 31 December 2022G.	Abstain	Saudi Aramco Base Oil Co.	exercised	-	Ordinary	4/30/2023	MEFIC Freestyle equity fund
44	Voting on discussing on the Auditor's Report for the fiscal year ending December 31, 2022	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
45	Voting on the discharge of the members of the Board of Directors for the fiscal year ending December 31, 2022	Abstain	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
46	Voting on the appointment of the External Auditors for the Bank based on the Audit Committee's recommendation. The appointed External Auditors shall examine, review and audit the first, second, and third quarter and annual financial statements of the fiscal year 2023, and the first quarter of the fiscal year 2024, and determination of the External Auditors' fees.	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
47	Voting on the Board of Directors' recommendation to distribute cash dividends for the second half of 2022 (amounting to SAR 996,095,898) at 50 Halakats per share (SAR 0.50), which represents five percent (5%) of the nominal value per share. Provided that the entitlement to dividends is for shareholders holding the shares by the end of the trading day of the General Assembly date, and who are registered in Alinma Bank's shareholders registry held with the Securities Depository Center Company (Edaa Center) at the end of the second trading day following the entitlement date. The distribution of dividends begins on Thursday, 21 Shawwal 1444 (May 11, 2023).	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
48	Voting on the payment of SAR (9,085,604.40) as a remuneration to members of the Board of Directors for the fiscal year ending December 31, 2022	Abstain	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
49	Voting on authorizing the Board of Directors to distribute interim dividends on a quarterly or semi-annually basis for the fiscal year 2023, set dividend distribution date in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
50	Voting on the amendments of the Shariah Committee Charter. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
51	Voting on the amendments of the Audit Committee Charter. (attached in Tadawul)	Abstain	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
52	Voting on the Corporate Social Responsibility (CSR) Policy. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
53	Voting on the Board's recommendation of appointing two members in the Audit Committee, which ends on 05-20-2025, Mr. Hatham Rashid Alshakhrumarak (independent member) and Mr. Othman Mohammed Alwanji (independent non-board member). (CVs attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
54	Voting on the deletion of Article (8) of the Bank's bylaws, relating to subscription. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
55	Voting on the amendment of Article (14) of the Bank's bylaws, relating to capital reduction. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
56	Voting on the amendment of Article (8) of the Bank's bylaws, relating to shares. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
57	Voting on the amendment of Article (10) of the Bank's bylaws, relating to share trading. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
58	Voting on the amendment of Article (13) of the Bank's bylaws, relating to capital increase. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
59	Voting on the amendment of Article (15) of the Bank's bylaws, relating to share purchase. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
60	Voting on the amendment of Article (16) of the Bank's bylaws, relating to management. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
61	Voting on the amendment of Article (19) of the Bank's bylaws, relating to membership expiry. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
62	Voting on the amendment of Article (20) of the Bank's bylaws, relating to authorities. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
63	Voting on the amendment of Article (22) of the Bank's bylaws, relating to the Executive Committee. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
64	Voting on the amendment of Article (23) of the Bank's bylaws, relating to the Audit Committee. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
65	Voting on the amendment of Article (26) of the Bank's bylaws, relating to chairman of the board of directors, vice-chairman and secretary. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
66	Voting on the amendment of Article (28) of the Bank's bylaws, relating to meetings. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
67	Voting on the deletion of Article (30) of the Bank's bylaws, relating to authorities of the founding assembly. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
68	Voting on the amendment of Article (27) of the Bank's bylaws, relating to the quorum for meetings. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund
69	Voting on the amendment of Article (28) of the Bank's bylaws, relating to resolutions. (attached in Tadawul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFIC Freestyle equity fund

70	Voting on the amendment of Article (29) of the Bank's bylaw, relating to shareholder assemblies, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
71	Voting on the amendment of Article (33) of the Bank's bylaw, relating to convening of shareholders' general assemblies, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
72	Voting on the amendment of Article (34) of the Bank's bylaw, relating to manner of election, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
73	Voting on the amendment of Article (35) of the Bank's bylaw, relating to the quorum of the ordinary general assemblies, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
74	Voting on the amendment of Article (36) of the Bank's bylaw, relating to the quorum of the extraordinary general assemblies, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
75	Voting on the amendment of Article (38) of the Bank's bylaw, relating to resolutions, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
76	Voting on the amendment of Article (39) of the Bank's bylaw, relating to the meeting agenda, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
77	Voting on the amendment of Article (40) of the Bank's bylaw, relating to general assemblies chairmanship, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
78	Voting on the amendment of Article (47) of the Bank's bylaw, relating to the liability claim, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
79	Voting on the amendment of Article (42) of the Bank's bylaw, relating to assets to require, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
80	Voting on the amendment of Article (43) of the Bank's bylaw, relating to the fiscal year, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
81	Voting on the amendment of Article (44) of the Bank's bylaw, relating to the financial statements and the Directors' report, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
82	Voting on the amendment of Article (48) of the Bank's bylaw, relating to the losses of the company, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
83	Voting on the amendment of Article (51) of the Bank's bylaw, relating to Shariah Governance, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
84	Voting on the rearrangement of articles and their numbering in the Bank's bylaw to be in compliance with the proposed amendments mentioned in the aforementioned items (13, 29) if approved	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
85	Voting on the Employee Stock Incentive Plan and to authorize the Board of Directors to determine the terms of this program, including the allocation price for each share offered to the employees if it is for a fee, and any future amendments to the program, if item No. (18) is approved, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
86	Voting on the participation of Board member Mr. Anes Ahmed Momina in a business competing with the bank's business, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
87	Voting on the Bank's shares buy-back (maximum 5,000,000 shares) to be allocated to the long-term employee incentive program, provided that the purchase shall be financed from the Bank's own resources. The Board of Directors will be authorized to finalize the purchase transaction within no more than twelve (12) months as of the date of the Extraordinary General Assembly resolution. Such shares shall be held for a period not exceeding ten (10) years from the date of the Extraordinary General Assembly's approval and once period lapses, the Bank will follow the rules and procedures stipulated in the relevant laws and regulations, and authorize the Board to determine the terms of the plan including the allocation price for each share offered to employees if offered for consideration, if item No. (44) is approved, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
88	Voting on authorizing the Board of Directors with the authority of the General Assembly provided for in paragraph (1), Article (27) of the Companies Law for a period of one (1) year from the date of approval by the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
89	Voting on authorizing the Board of Directors with the authority of the General Assembly provided for in paragraph (2), Article (27) of the Companies Law for a period of one (1) year from the date of approval by the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier. Such authorization covers investment businesses and activities as well as real estate financing.	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
90	Voting on the value of transfers and contracts concluded between Alinma Bank and Kinna Tokyo Marine Company, in which Mr. Abdulmounem Abdulaziz Alifares (former member of the Board of Directors of Alinma Bank until 20/05/2022) has an indirect interest, namely, the issuance and renewal of insurance policies for the Bank. The Bank owns 28.70% of the shares in Alinma Tokyo Marine. Transactions and contracts concluded during her membership in 2022 amounted to SAR 0.829,011, (attached in Tadaoul)	Yes	Alinma Bank	exercised	-	Extraordinary	4/30/2023	MEFC Freestyle equity fund
91	To Vote on the external auditors report for the fiscal year ending on 31 December 2022 after discussed.	Yes	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
92	To Vote on approving the auditors report for the Bank from among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the (second, third) quarter and annual financial statements of the fiscal year 2023, and the first quarter of the fiscal year 2024, and the determination of the auditors' remuneration.	Yes	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
93	To Vote on releasing the members of the Board of Directors from their liabilities for the fiscal year ending on 31 December 2022.	Abstain	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
94	To Vote on delegating the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2023.	Abstain	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
95	To Vote on paying an amount of (SAR 3,200,000) as remuneration to the Board members by (300) thousand riyals for each member for the fiscal year ending on 31 December 2022.	Abstain	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
96	To Vote on the recommendation of the Board of Directors to distribute cash dividends to shareholders for 2022 with SAR (0.5) per share representing (5%) of the nominal value of the share, with a total amount of SAR4 (500) million, noting that the eligibility of dividend shall be for the bank's shareholders who own shares at the end of the trading day of the general assembly meeting and who are registered in the bank's shareholders register at Securities Depository Central Company (Eda) at the end of the second trading day following the general assembly meeting noting that the dividends distribution commences on 10 May 2023.	Yes	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
97	To Vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies	Yes	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
98	To Vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (2) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.	Yes	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
99	To Vote on the Employee Shares Program and authorizing the Board of Directors to determine its conditions including the allocation price for each share offered to employees.	Abstain	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
100	To Vote on the amendment of the remuneration policy for members of the Board of Directors, its committees, and senior executives (Attached)	Abstain	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
101	To Vote on the purchase by Bank of a number of its shares with a maximum of (5,000,000) of its shares and allocating them as treasury shares within Employee Shares Program. The purchase of shares is funded from the Bank's internal resources and authorizing the Board of Directors or whoever it delegates to complete the purchase with the period (12 month) from the date of the Assembly's approval including the allocation price for each share offered to employees. The purchased shares are kept until (10 years) from the date of ESGM approval and after this period has passed the Bank will follow the procedures and mandatory in the relevant laws and regulations (subject to approving item number 1).	Abstain	Bank Abilad	exercised	-	Extraordinary	5/1/2023	MEFC Freestyle equity fund
102	To vote on the auditor's report for the fiscal year ending on 12/31/2022.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
103	To vote to absolve the members of the Board of Directors from liability for the year ending on 12/31/2022.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
104	To vote on appointing the auditor of the company from among the candidates based on the recommendation of the Audit Committee, in order to examine, review and audit the company's financial statements for the first, second and third) and annual quarters of the fiscal year 2023 AD and determine his fees.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
105	To vote on the recommendation of the Board of Directors to distribute cash dividends to shareholders for the second half of the year 2022 AD with total amount 90,000,000 SR at the rate of (0.75) riyals per share, 7.5% of the capital. The entitlement to the profits of the second half is for the company's shareholders who own shares at the day of the company's general assembly. The date of the Assembly's approval including the allocation price for each share offered to employees. The purchased shares are kept until (10 years) from the date of ESGM approval and after this period has passed the Bank will follow the procedures and mandatory in the relevant laws and regulations (subject to approving item number 1).	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
106	To vote on the business and contracts that were concluded between the company and Al-Rashed Cement Company, for which the Chairman of the Board of Directors, Mr. Salah Al-Rashed, is the sole of cement during the year 2022 AD, at a value of 103,450,831 million riyals, according to the prevailing commercial conditions.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
107	To vote on the business and contracts concluded between the company and Tawa Company, in which a member of the Board of Directors, Dr. Nasser Agdi, has a direct interest, which is the sale of cement during the year 2022 AD, at a value of 38,319,659 million riyals, according to the prevailing commercial conditions.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
108	To vote on the disbursement of an amount of (2,100,000) two million and one hundred thousand Saudi riyals as a reward for the members of the Board of Directors for the fiscal year ending on 12/31/2022 AD.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
109	To vote on authorizing the Board of Directors to distribute interim profits on a semi-annual or quarterly basis for the fiscal year 2023.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
110	To vote on the Remuneration and Nomination Committee charter.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
111	To vote on the list of standards for membership in the Board Directors.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
112	To vote on the remuneration policy of the Board of Directors, Board committees and executive committees.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
113	To vote on the audit committee charter.	-	Riyadh Cement Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/3/2023	MEFC Freestyle equity fund
114	Voting on the auditor's report on the Company's accounts for the fiscal year ending on 31st December 2022 and discuss it.	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
115	Voting on the appointment of an external auditor in accordance with the recommendation of the Audit Committee for the financial audit and review of the Company's financial statements for the second, third-, and 2023-year end, and first, second, third, and 2024 year end, and the first quarter of 2025 and determining their fees (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
116	Voting on the discharge of the Board of Directors from the liability for their activities for the year ending on 31/12/2022.	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
117	Voting on delegating the Board of Directors to distribute interim dividends on a biannual/quarterly basis for the fiscal year 2023G	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
118	Voting on paying an amount of (SAR 3,730,411) as remuneration to the Board members for the fiscal year ending on 31/12/2022G	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
119	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the proving flight catering/ground service to Saudia, with a total amount of SR 1,251,845,262 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
120	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the providing of catering and hospitality services for Al Forsan Lounge Terminal (S) in King Fahad International Airport, with a total amount of SR 60,668,268 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
121	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the providing of catering services in Al Forsan Lounge in Egypt International Airport, with a total amount of SR 1,105,644 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
122	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the lease agreement with Saudia in (AMT) building in King Fahad International Airport, with a total amount of SR 2,688,196.46 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
123	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the services to Saudia in (AMT) building in King Fahad International Airport, with a total amount of SR 3,617,584 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
124	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering and Hospitality services to Saudia for (Welcom) lounge in Prince Mohammed Bin Abdulaziz International Airport in Madinah Monawarah, with a total amount of SR 2,67,126 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
125	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering service to Saudia Reservations Diplomatic Quarters, with a total amount of SR 40,941 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
126	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering service to Saudia Ticketing & Reservation office, Al Murooj, with a total amount of SR 1,031,181 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
127	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the IT Service Level agreement with Saudia, with a total amount of SR 1,174,401 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
128	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the design, constructing and operating Alulman International lounge at the New King Abdulaziz International Airport in Jeddah, with a total amount of SR 57,622,049 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
129	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the design, constructing and operating Alulman Domestic lounge at the New King Abdulaziz International Airport in Jeddah, with a total amount of SR 28,713,137 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
130	Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudi", within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the MOU with Saudia for Al Furkan Lounge in King Fahad International Airport in Denmark, with a total amount of SR 9,260,862 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
131	Voting on transactions and contracts concluded with Saudi Ground Services Co., within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering services to Saudi Ground Services Co. in Jeddah, Riyadh, Dammam and Madinah Al Monawarah, with a total amount of SR 28,683,149 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
132	Voting on transactions and contracts concluded with Saudi Ground Services Co., within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the transport services agreement with SGS in King Fahad International Airport in Denmark, with a total amount of SR 234,707 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund
133	Voting on transactions and contracts concluded with Saudi Ground Services Co., within which SACC's Board of Directors member Mr. Fahad Abdulhadi Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the laundry services to Saudi Ground Services Co. SGS in Jeddah, Riyadh, Dammam and Madinah Al Monawarah, with a total amount of SR 11,113,130 for the year 2022, without any preferential conditions compared to the local market (Attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFC Freestyle equity fund

134	<p> Voiting on transactions and contracts concluded with Saudi Ground Services Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the accommodation services to Saudi Ground Services Co. SCS in King Fahad International Airport in Dammam, with a total amount of SR 279,498 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
135	<p> Voiting on transactions and contracts concluded with Saudi Airlines Cargo, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Cargo services from Saudi Airlines Cargo, with a total amount of SR 3,064,480 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
136	<p> Voiting on transactions and contracts concluded with Saudi Airlines Cargo, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering services to Saudi Airlines Cargo, with a total amount of SR 7,195,586 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
137	<p> Voiting on transactions and contracts concluded with Saudi Airlines Real Estate & Development Company SAREED, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Lease agreement with Saudi Airlines Real Estate & Development Company SAREED for commercial shops in Saudi City compound, with a total amount of SR 50,000 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
138	<p> Voiting on transactions and contracts concluded with Saudi Airlines Real Estate & Development Company SAREED, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the investment of Mollat in Saudi City compound, with a total amount of SR 3,043,220 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
139	<p> Voiting on transactions and contracts concluded with Flydial Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Inflight Catering services and SkyCafe Services to Flydial Co., with a total amount of SR 6,005,464 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
140	<p> Voiting on transactions and contracts concluded with Flydial Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Inflight catering services for delayed flights to Flydial Co., with a total amount of SR 848,698 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
141	<p> Voiting on transactions and contracts concluded with Al-Salam Aviation Industry Company, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Inflight catering services to Al-Salam Aviation Industry Company, with a total amount of SR 457,889 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
142	<p> Voiting on transactions and contracts concluded with Saudi Private Aviation Company, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Inflight Catering services to Saudi Private Aviation Company, with a total amount of SR 28,683,006 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
143	<p> Voiting on transactions and contracts concluded with Saudia Aerospace Engineering Industries Company, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Catering services to Saudia Aerospace Engineering Industries Company, with a total amount of SR 2,446,013 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
144	<p> Voiting on transactions and contracts concluded with Prince Sultan Aerial Academy, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment - Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Catering services to Saudia Aerospace Engineering Industries Company, with a total amount of SR 63,854 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
145	<p> Voiting on transactions and contracts concluded with SACC's Board of Directors member Mr. Dilip Nijhawan, the nature of those transactions evolve around the consultancy service agreement to Saudi Airlines Catering Co., with a total amount of SR 281,250 for the year 2022, without any preferential conditions compared to the local market (Attached). </p>	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/8/2023	MEFIC Freestyle equity fund
146	<p> Voiting on the Board of Director's recommendation to increase the Company's capital by way of granting bonus shares through the capitalization of 15,000,000,000 Saudi Riyals from the Company's retained earnings in the following manner: -The increase in capital will be made by capitalizing an amount of 15,000,000,000 Saudi Riyals from the Company's retained earnings. The shareholders will be given one (1) share for every ten (10) shares owned in Saudi Aramco. -The share capital of the Company before the increase is seventy-five billion Saudi Riyals (SR 75,000,000,000), and if the increase is approved, it will be ninety billion Saudi Riyals (SR 90,000,000,000). The percentage increase of the share capital is: 20%. -The number of shares before the increase is two hundred and twenty billion (200,000,000,000), and after the increase it will become two hundred and forty-two billion (242,000,000,000) shares. -By increasing its capital, the Company aims to maximize total returns for its shareholders through the distribution of sustainable and progressive dividends, in line with future prospects, underlying growth in free cash flow, and long-term value creation through investments in available opportunities. -As case there are any fractional shares as a result of the capital increase, the fraction shares will be grouped into a single portfolio on behalf of all of the Company's shareholders who would otherwise have been entitled to receive such fractional shares, and sold at the market price and subsequently distribute the net cash proceeds to their respective fractional entitlements within 30 days from the date of determining the shares due to each shareholder. -The shareholders registered in the Company's shareholders register with the Securities Depository Company (SDC) by the end of the second trading day following the date of the Extraordinary General Assembly meeting, will be eligible for the bonus. -Amending Article (6) of the Saudi Aramco's Bylaws relating to the capital (attached). </p>	-	The Saudi Arabian Oil Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/7/2023	MEFIC Freestyle equity fund
147	<p> Voiting on External Auditors Report for the financial year ending on 31/12/2022. </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
148	<p> Review and discuss the Company's financial statements for the fiscal year ending on 31/12/2022. </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
149	<p> Review and discuss the Board of Directors Report for the fiscal year ending on 31/12/2022. </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
150	<p> Voiting on discharging the Board members from any liabilities for the fiscal year ending 31/12/2022. </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
151	<p> Voiting on paying an amount of (1,708,571.45) Riyals as remuneration to the Board members for the fiscal year ending on 31/12/2022. </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
152	<p> Voiting on the appointment of the external auditors of the company among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the first, second, third quarters and the annual financial statements of the fiscal year 2023 and the first quarter of 2024 along with determining their fees. </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
153	<p> Voiting on delegating the Board of Directors to distribute interim dividends on a semiannual / quarterly basis </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
154	<p> Voiting on the Social Responsibility Policy. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
155	<p> To Vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies. </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
156	<p> Voiting on the transactions and contracts between the company and National Information Center, where the Directors (Dr. Esam bin Abdullah Alswagati) have indirect interest, which is a contract for services of the Ministry of Interior signed on 01/04/2020, noting that the value of transactions for the year 2022 has reached (350,000,000) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
157	<p> Voiting on the transactions and contracts between the company and National Information Center, where the Directors (Dr. Esam bin Abdullah Alswagati) have indirect interest, which is an agreement to operate, develop and add value-added services to the electronic services platform (Absher) signed on 01/02/2020, noting that the value of transactions for the year 2022 has reached (367,106,001.83) without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
158	<p> Voiting on the transactions and contracts between the company and National Information Center, where the Director (Dr. Esam bin Abdullah Alswagati) have indirect interest, which is an agreement for the development of data resources signed on 02/02/2008 and the amendment annex signed on 04/04/2021, which includes allocating 10% of the income of data services to implement development services for the center with a total annual ceiling of (60,000,000) Saudi riyals, noting that the value of transactions for the year 2022 has reached (60,000,000). Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
159	<p> Voiting on the transactions and contracts between the company and National Information Center in the year 2022, where the Director (Dr. Esam bin Abdullah Alswagati) have indirect interest, which is a memorandum of understanding signed on 1/1/2019 regarding the support, operation and maintenance of systems for an amount of (7,000,000) Saudi riyals annually and (6,000) Saudi riyals per month without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
160	<p> Voiting on the transactions and contracts between the company and National Information Center, where the Director (Dr. Esam bin Abdullah Alswagati) have indirect interest, which is a memorandum of understanding signed on 3/15/2015 regarding internet applications, noting that the value of transactions for the year 2022 has reached (6,000,000) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
161	<p> Voiting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman Al-Rabiah) have indirect interest, which is an agreement to establish and operate a project management office in the secretariat of the Executive Ministerial Committee for the work of the National Committee for Drug Control in the amount of (3,735,400) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
162	<p> Voiting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman Al-Rabiah) have indirect interest, which is an agreement to provide and equip mobile police stations for an amount of (15,618,100) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
163	<p> Voiting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman Al-Rabiah) have indirect interest, which is a Security equipment project for vehicles and field monitoring gates (208,728,480) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
164	<p> Voiting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman Al-Rabiah) have indirect interest, which is a Designing and installing the digital channels of the Ministry of Interior (4,947,715.28) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
165	<p> Voiting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman Al-Rabiah) have indirect interest, which is a Mekka Route Initiative in the amount of (97,658,420) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
166	<p> Voiting on the transactions and contracts between the company and Ministry of Interior in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman Al-Rabiah) have indirect interest, which is a project to develop the digital business platform for the services of the Ministry of Interior to its employees and its internal community, with an amount (30,939,600) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
167	<p> Voiting on the transactions and contracts between the company and Ministry of Interior (civil defense) in the year 2022, where the Chairman (Mr. Rayed bin Abdullah bin Ahmad) and the Director (Mr. Abdullah bin Abdulrahman Al-Rabiah) have indirect interest, which Services contract the fifth phase of training services for the rehabilitation of the Saudi search and rescue team for heavy recalculation in the amount of (2,229,545.00) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
168	<p> Voiting on the transactions and contracts between the company and Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khalid bin Abdulaziz Alghonimi) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan) have indirect interest, which is Health insurance for the company's employees with the in the amount of (54,739,948.20) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
169	<p> Voiting on the transactions and contracts between the company and Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khalid bin Abdulaziz Alghonimi) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan) have indirect interest, which is an agreement, and an appendix to the agreement, to issue insurance policies through the electronic path of Hajj and Umrah, in the amount of (15,000,000) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
170	<p> Voiting on the transactions and contracts between the company and Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khalid bin Abdulaziz Alghonimi) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan) have indirect interest, which is Building insurance in the amount of (88,000) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
171	<p> Voiting on the transactions and contracts between the company and Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khalid bin Abdulaziz Alghonimi) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan) have indirect interest, which is Insurance of Elm Company vehicles for the amount of (426,161) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
172	<p> Voiting on the transactions and contracts between the company and Triqah Business Company in the year 2022, where the Director (Mr. Abdullah bin Abdulaziz Alghonimi) has indirect interest, which is agreement for the governance of financial rights systems for (1,117,103) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
173	<p> Voiting on the transactions and contracts between the company and Mobily in the year 2022, where the Directors (Dr. Khalid bin Abdulaziz Alghonimi) has indirect interest, which is a Framework agreement for the provision of services in the amount of (2,479,737) for the amount of Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
174	<p> Voiting on the transactions and contracts between the company and Mobily in the year 2022, where the Director (Dr. Khalid bin Abdulaziz Alghonimi) has indirect interest, which is a Specific agreement for the supply of Absher platform recording devices for an amount of (7,711,500) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
175	<p> Voiting on the transactions and contracts between the company and Mobily in the year 2022, where the Director (Dr. Khalid bin Abdulaziz Alghonimi) has indirect interest, which is The cost of supply Absher devices, the fourth batch for the second year (610,000) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
176	<p> Voiting on the transactions and contracts between the company and Sela in the year 2022, where the Director (Ms. Shihana bint Saleh Alazzaz) has indirect interest, which is Sponsorship of Hajj and Umrah Conference and Exhibition for an amount of (1,725,000) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
177	<p> Voiting on the transactions and contracts between the company and Saudi Company for Artificial Intelligence in the year 2022, where the Director (Dr. Esam bin Abdullah Alswagati) has indirect interest, which is an agreement to provide electronic, noting that the value of transactions for the year 2022 has reached (124,234,140.85) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
178	<p> Voiting on the transactions and contracts between the company and Taban Valley in the year 2022, where the Chief Executive Officer (Dr. Abdulrahman bin Saad Aljathali) has indirect interest, which is an agreement to provide human resources and operate the Elm Tabakh office in Madinah, in the amount of (1,863,065) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
179	<p> Voiting on the transactions and contracts between the company and Saudi Company for Artificial Intelligence in the year 2022, where the Director (Dr. Esam bin Abdullah Alswagati) has indirect interest, which is Absher services for an amount of (60,946.38) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
180	<p> Voiting on the transactions and contracts between the company and the Tawuniya Insurance Company in the year 2022, where the Directors (Dr. Khalid bin Abdulaziz Alghonimi) and the Director (Mr. Abdulrahman bin Mohammed Al-Odan), have an indirect interest in them, which are service contracts (Basher Service for Accidents - OPT - Absher Services - Electronic Documentary Service - Raya Service - Muqjem Service - Tarm Service) for an amount of (19,624,622) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
181	<p> Voiting on the transactions and contracts between the company and Mobily in the year 2022, where Director (Dr. Khalid bin Abdulaziz Alghonimi) has an indirect interest in them, which are service contracts (Raya Service - Najiz - Tarm Service - Muqjem Service - Ann Service) for an amount of (10,427,490) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund
182	<p> Voiting on the transactions and contracts between the company and Saudi National Bank in the year 2022, where Director (Mr. Abdulrahman bin Mohammed Al-Odan) has an indirect interest in them, which are service contracts (Raya Service - Najiz - Tarm Service - Muqjem Service - Ann Service) for an amount of (72,354,024) Saudi riyals without any preferential treatment. (Attached) </p>	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFIC Freestyle equity fund

183	Voting on the transactions and contracts between the company and equity of life program in the year 2022, where Chairman (Mr. Rayed bin Abdullah bin Ahmad) has an indirect interest, which is the provision of "Yakteen service" for an amount of (55,000) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
184	Voting on the transactions and contracts between the company and The national shipping carrier of Saudi Arabia in the year 2022, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Nabaa service - Abotatir devices service - Muqeen service - Raya service) for an amount of (35,799) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
185	Voting on the transactions and contracts between the company and Tahakom investment company in the year 2022, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Muqeen service - Tamm service) for an amount of (2,648) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
186	Voting on the transactions and contracts between the company and The Kuwaiti fiscal Company "American" in the year 2022, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Yakteen Service - Muqeen service - Tamm service) for an amount of (1,251,125) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
187	Voting on the transactions and contracts between the company and GDC Middle East in the year 2022, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Ann Service - Muqeen service - Tamm service) for an amount of (18,840) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
188	Voting on the transactions and contracts between the company and ACWA Power on 2022G, where Director (Mr. Rayed bin Abdullah bin Ismail) has an indirect interest, which is Service contracts (Muqeen service - Tamm service) for an amount of (16,911) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
189	Voting on the transactions and contracts between the company and Sela in the year 2022, where the Director (Mr. Shihana bin Saleh Alazzaz) has an indirect interest, which is Service contracts (Muqeen service - Tamm service) for an amount of (16,187) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
190	Voting on the transactions and contracts between the company and Thiqa Business Company in the year 2022, where the Director (Mr. Abdullah bin Saad Alsaalem) has indirect interest, which is Service contracts (Bakher Services - Yakteen Service - Nabaa Service - OTJAW - Ann Service - Muqeen Service - Tamm Service) for an amount of (2,063,949) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
191	Voting on the transactions and contracts between the company and Derafah financial in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaidi) has an indirect interest, which is Service contracts (OTJ - Muqeen service - Ann service) for an amount of (1,785,250) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
192	Voting on the transactions and contracts between the company and Saudi home loans in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaidi) has an indirect interest, which is Service contracts (OTP - Mobile ownership verifications service - Naftheer service - Yakteen service) for an amount of (1,472,581) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
193	Voting on the transactions and contracts between the company and Lendto in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaidi) has an indirect interest, which is Service contracts (Bakher service - Yakteen service - OTP - Muqeen service) for an amount of (161,279) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
194	Voting on the transactions and contracts between the company and Our Hospitality Company in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaidi) has an indirect interest, which is Service contracts (Muqeen service - Tamm service) for an amount of (15,260) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
195	Voting on the transactions and contracts between the company and Tanami limited company in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaidi) has an indirect interest, which is Service contracts (Muqeen service - Tamm service) for an amount of (6,683) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
196	Voting on the transactions and contracts between the company and Bindwood holding in the year 2022, where the Director (Faris bin Ibrahim Alrashid Alhumaidi) has an indirect interest, which is Service contracts (Muqeen Service - Ann Service) for an amount of (42,179) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
197	Voting on the transactions and contracts between the company and Bayan Credit bureau in the year 2022, where the Directors (Dr. Khaleid bin Abdulaziz Alghonem) has indirect interest, which is Service contracts (Muqeen Service - Ann Service) for an amount of (3,937) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
198	Voting on the transactions and contracts between the company and Hawaa Company in the year 2022, where the Directors (Dr. Khaleid bin Abdulaziz Alghonem) has indirect interest, which is Service contracts (Muqeen Service) for an amount of (1,187) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
199	Voting on the transactions and contracts between the company and Abobeikan Company in the year 2022, where the Directors (Dr. Khaleid bin Abdulaziz Alghonem) has indirect interest, which is Service contracts (Muqeen Service) for an amount of (746) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
200	Voting on the transactions and contracts between the company and Mozoon Company in the year 2022, where the Directors (Dr. Khaleid bin Abdulaziz Alghonem) has indirect interest, which is Service contracts (Naftheer Service) for an amount of (2,300) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
201	Voting on the transactions and contracts between the company and Abdullah nasr alaudan company in the year 2022, where the Director (Mr. Abdulrahman bin Mohammed Al-Odan) has indirect interest, which is Service contracts (Muqeen Service - Tamm Service) for an amount of (12,421) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
202	Voting on the transactions and contracts between the company and Kameel Industrial Company in the year 2022, where the Director (Mr. Abdulrahman bin Mohammed AlOdan) has indirect interest, which is Service contracts (Muqeen Service - Tamm Service) for an amount of (7,689) Saudi riyals without any preferential treatment. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
203	Voting on the participation of the Board member Mr. Abdullah bin Saad Alsaalem in a business that competing with the Company's business for his board membership in Thiqa Business Company (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Ordinary	5/7/2023	MEFC Freestyle equity fund
204	Review the report of the Board of Directors for the fiscal year ended 31/12/2022 AD and discuss it (attached).	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
205	Vote on the Auditor's report for the fiscal year ended 31/12/2022 after discussion (attached).	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
206	Review the financial statements for the fiscal year ended 31/12/2022 and discuss it (attached)	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
207	Vote on absolving the Board members from liabilities for their activities pertain to management of the Company for the fiscal year ended 31 December 2022.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
208	Vote on the appointment and determining fees of the external auditor for the Company from among the candidates on recommendation of the Audit Committee to examine, review and audit the Company's financial statements for second, third quarters and annual fiscal year of 2023 AD and the first quarter of fiscal year 2024 AD (attached)	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
209	Vote on the disbursement of (3,800,000) Three Million and Eight Hundred Thousand Saudi riyals as a bonus to the members of the Board of Directors for the fiscal year ended 31/12/2022 AD	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
210	Vote on the related transactions that will take place between the company and the Najran Water Ltd. Co. for the year 2023 AD in the expected amount of two hundred thousand Saudi riyals (200,000) for one year to sell water, in which the member of the Board of Directors, Mr. Ibrahim Bin Musallam and member of the Board of Directors, Mr. Majed Bin Musallam, have indirect interest on it, with same conditions and prices that Company follows with its other customers.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
211	Vote on delegation of powers to the Board of Directors as stipulated in Paragraph (1) of Article 27 of the Companies Law, for a period of one year from the date of approval of The Assembly General or until the end of the session of the delegated Board of Directors, whichever is earlier, in accordance with the regulatory rules and pursuant to the Companies Law.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
212	To vote on authorizing the Board of Directors to distribute interim cash dividends on a semi-annual or quarterly basis for the fiscal year 2023 AD.	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
213	Vote on dividends policy for the next two years 2023 AD and 2024 AD (attached).	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Ordinary	5/29/2023	MEFC Freestyle equity fund
214	Reviewing and discussing the report of the Board of Directors for the fiscal year ending on December 31, 2022.	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
215	Voting on the auditor's report for the fiscal year ending on December 31, 2022, after discussing it	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
216	Reviewing and discussing the company's consolidated financial statements for the fiscal year ending on December 31, 2022.	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
217	Voting to appoint the company's auditor from among the candidates based on the audit committee's recommendation, to examine, review and audit the interim and annual financial statements from the fiscal year 2023 and the first quarter of 2024, and determine their fees.	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
218	Voting on absolve the members of the Board of Directors from liability for the fiscal year ending on December 31, 2022.	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
219	Voting on amending the company's bylaws to align with the new companies' bylaws (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
220	Voting on amending the policies, standards and procedures for membership in the Board of Directors and Executive Management (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
221	Voting on amending the Audit Committee's regulation, the controls and procedures of the committee's work, its tasks, the rules for selecting its members, the rules for selecting its members, and their remuneration (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
222	Voting on amending the Nominations Committee's regulation, the controls and procedures of the committee's work, its tasks, the rules for selecting its members, term to nominate their membership, and their remuneration (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
223	Voting on amending the Remuneration Committee's regulation, the controls and procedures of the committee's work, its tasks, the rules for selecting its members, term to nominate their membership, and their remuneration (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
224	Voting on amending the remuneration policy for members of the Board of Directors, committees and executive management (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
225	Voting to pay a reward to the members of the Board of Directors, with a total amount of 3,150,000 riyals for the fiscal year 2022.	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
226	Vote to authorize the Board of Directors to distribute interim cash dividends to shareholders on a semi-annual or quarterly basis for the fiscal year 2023.	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
227	Voting on the Board of Directors delegating the authority of the Ordinary General Assembly to the license mentioned in Paragraph (1) of Article (27) of the Companies Bylaws, for a period of one year from the date of approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions mentioned in the controls And the regulatory procedures issued in implementation of the Companies Law for listed joint stock companies.	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
228	Voting of business deals and contracts to be executed between SASCO and Nahaz, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi and Mr. Sultan Mohammed Alhuthaithi, the dealings with the Utoud Alnaaj Company (a subsidiary company) leasing a site from the Nahaz Company by (annually 787,000 riyals) for one year to use as a headquarters and a residence for labor, based on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
229	Voting of business deals and contracts to be executed between SASCO and Muklia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, for the purposes of managing an investment portfolio of SAR 50 million with Ahi Capital Investment Company, it ends with a written notice between the two parties, based on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
230	Voting of business deals and contracts to be executed between Zail Petroleum Services Co., (subsidiary) and Nahaz Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi and Mr. Sultan Mohammed Alhuthaithi, whereby Zail Petroleum Services Co. leases two stations (number 1 and 2) from Nahaz Investment Co. for an annual cost of SAR 1.4 million and a period of ten years starting from 01/01/2018, subject to renewal, based on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
231	Voting of business deals and contracts to be executed between Zail Petroleum Services Co. (subsidiary) and Al-Madsan Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, whereby Zail Petroleum Services Co. leases station number (8) from Al-Madsan Star Group for an annual cost of SAR 300,000 and a period of ten years starting from 04/29/2020, based on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
232	Voting of business deals and contracts to be executed between Zail Petroleum Services Co. (subsidiary) and Al-Madsan Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, whereby Zail Petroleum Services Co. leases station number (10) from Al-Madsan Star Group for an annual cost of SAR 1 million and a period of ten years starting from 04/29/2020, based on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
233	Voting of business deals and contracts to be executed between Zail Petroleum Services Co. (subsidiary) and Al-Madsan Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, whereby Zail Petroleum Services Co. leases station number (11) from Al-Madsan Star Group for an annual cost of SAR 350,000 and a period of eight years starting from 01/01/2020, based on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
234	Voting of business deals and contracts to be executed with Nahaz Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi and Mr. Sultan Mohammed Alhuthaithi, whereby Nahaz Investment Co. enters into a contract to purchase fuel for one year, noting that the total contract value amounted to SAR 104,975,811 in 2022, on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
235	Voting of business deals and contracts to be executed with Al-Madsan Star Group, in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, whereby Al-Madsan Star Group enters into a contract to purchase fuel for one year, noting that the total contract value for 2022 amounted to SAR 311,038, on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
236	Voting of business deals and contracts to be executed with Zawayra Real Estate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, whereby Zawayra Real Estate Co. enters into a contract to purchase fuel for one year, noting that the total contract value for 2022 amounted to SAR 14,795.08, on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
237	Voting of business deals and contracts to be executed with Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, whereby Fungate Co. enters into a contract to purchase fuel for one year, noting that the total contract value for 2022 amounted to SAR 38,349.50, on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
238	Voting of business deals and contracts to be executed between company and Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, whereby Fungate Co. leases residential rooms within station number (2) for one year, noting that the total contract value for these deals amounted to SAR 50 thousand in 2022, on non-preferential terms (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund
239	Voting of business and contracts that will be conducted between SASCO and Muklia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhuthaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhuthaithi, these dealings are a water supply agreement with Rogga Khayr of investment water supply for a period of three years as of December 2020, noting that there are no transactions during the year 2022 and there are no preferential terms in these businesses and contracts (according to attach).	-	Saudi Automotive Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	5/30/2023	MEFC Freestyle equity fund

	<p>Vote on the Board of Directors recommendation to increase the Company's capital by granting bonus shares as follows:</p> <ul style="list-style-type: none"> Total amount of increase: SAR 12,305,911,480 Capital before increase: SAR 34,811,822,360 Capital after increase: SAR 36,917,734,380 Increase percentage: 50% Number of shares granted: granting one share for every two shares. Number of shares before increase: 2,481,182,292 Number of shares after increase: 3,691,773,438 The Company aims to strengthen its capital base, in which contributes to boost the future growth plans. The increase will be through allocation of 12,305,911,480 SAR ordinary reserve and the related earnings. If the item is approved, the eligibility of the bonus shares shall be for shareholders owning shares by the end of trading day of the Company's Extraordinary General Assembly meeting date and are registered at Securities Depository Center Company (Edca) by the end of the second trading day following the Extraordinary General Assembly meeting date. In case of bonus shares fractions occurrence, the Company will collect all fractions in a single portfolio to be sold at market price, the value will be distributed to eligible shareholders each by their share during 30 days from the allocation of new shares to each shareholder. Amend Article (7) of the Company's Articles of Association relating to the Company's capital and shares, to reflect the above capital increase. (Attached). 	-	Saudi Arabian Mining Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/7/2023	MEFIC Freestyle equity fund
240	<p>Vote on the Company purchasing a number of its shares, with a maximum of (2,170,767) shares for the purpose of allocating them to the Employees Stock Incentive program, the purchase will be financed through the Company own resources, and to authorize the Board of Directors or whomsoever it delegates to complete the purchase within a maximum period of (12) months from the date of the Extraordinary General Assembly's approval.</p>	-	Saudi Arabian Mining Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/7/2023	MEFIC Freestyle equity fund
241	Vote on Employees Stock Incentive and authorize the Board of Directors to determine the terms of this program, including the allocation price for each share offered to the employees, if any.	-	Saudi Arabian Mining Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/7/2023	MEFIC Freestyle equity fund
242	Vote on the Company purchasing a number of its shares, with a maximum of (2,170,767) shares for the purpose of allocating them to the Employees Stock Incentive program, the purchase will be financed through the Company own resources, and to authorize the Board of Directors or whomsoever it delegates to complete the purchase within a maximum period of (12) months from the date of the Extraordinary General Assembly's approval.	-	Saudi Arabian Mining Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/7/2023	MEFIC Freestyle equity fund
243	Reviewing the Board of Directors' Annual Report of the fiscal year ended 31st December 2022, and discuss it.	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
244	Vote on the External Auditor report of the fiscal year ended 31st December 2022, after discussing it.	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
245	Reviewing the Financial Statements for the fiscal year ending 31st December 2022, and discuss it.	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
246	Vote on approving the absolving of the Board of Directors of their responsibility for managing the company of the fiscal year ended 31st December 2022.	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
247	Vote on the appointment of the company's external auditor among the candidates based on the recommendation of the audit committee to review, and audit the financial statements for the third, fourth quarters and annual for the year 2023 and the first and second quarter of 2024 and determine their fees	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
248	Vote on the Board of Directors delegated the authority of the Ordinary General Assembly to the license mentioned in Paragraph (1) of Article 71 of the Companies Law, for a period of one year from the date of approval of the Ordinary General Assembly or until the end of the period of the authorized Board of Directors, whichever is earlier, in accordance with the conditions set forth in the executive bylaws of the companies law for listed joint stock companies.	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
249	Vote on the business and contracts between the company and the Saudi Airlines Air Transport Company, and a member of the Board of Directors Mr. Con Korfiatis and Capt. Fahd Qinyndi has an indirect interest in it, which is about the provision of ground handling services at the Kingdom's airports, noting that transactions for the year 2022 amounted to 975,125,944 SAR annually with the knowledge that these transactions take place on a commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
250	Vote on the business and contracts between the company and the Saudia Aerospace Engineering Industries Company, and a member of the Board of Directors Mr. Con Korfiatis and Capt. Fahd Qinyndi has an indirect interest in it, which is about the provision of ground handling services at the Kingdom's airports, noting that transactions for the year 2022 amounted 38,005,800 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
251	Vote on the business and contracts between the company and Saudia Private Aviation Company, and a member of the Board of Directors Mr. Con Korfiatis and Capt. Fahd Qinyndi has an indirect interest in it, which is about the provision of ground handling services at the Kingdom's airports, noting that the transactions are for the year 2022 amounted 16,117,047 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
252	Vote on the business and contracts between the company and Saudia Royal Fleet, and a member of the Board of Directors Mr. Con Korfiatis and Capt. Fahd Qinyndi has an indirect interest in it, which is about the provision of ground handling services at the Kingdom's airports, noting that the transactions for the year 2022 amounted 38,005,800 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
253	Vote on the business and contracts between the company and Flydubai, and a member of the Board of Directors Mr. Con Korfiatis and Capt. Fahd Qinyndi has an indirect interest in it, which is about providing ground handling services at the Kingdom's airports, noting that transactions for the year 2022 amounted to 114,790,301 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
254	Vote on the business and contracts between the company and the Saudi Logistics services Company, and a member of the Board of Directors Mr. Con Korfiatis and Capt. Fahd Qinyndi has an indirect interest in it, which is about providing ground handling services at the Kingdom's airports, noting that the transactions for the year 2022 amounted 13,753,616 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
255	Vote on the business and contracts between the company and Saudi Arabian Airlines Corporation, and a member of the Board of Directors Mr. Con Korfiatis and Capt. Fahd Qinyndi has an indirect interest in it, which is about providing VAT receivable, noting that transactions in the year 2022 amounted to 62,714,209 SAR annually noting that these transactions are carried out on a commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
256	Vote on the business and contracts between the company and the Saudi Airlines Catering Company, and a member of the Board of Directors Mr. Con Korfiatis and Capt. Fahd Qinyndi has an indirect interest in it, which is about services received, noting that transactions for the year 2022 are amounted at 41,601,809 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
257	Vote on the business and contracts between the company and Saud Ameal Company, and a member of the Board of Directors Eng. Khalid Al Bualtain has an indirect interest in it, which is about operational vehicle leasing services agreement, noting that the transactions for the year 2022 amounted 10,885,182 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
258	Vote on the business and contracts between the company and Bupa Arabia for Cooperative Insurance Company, and a member of the Board of Directors Mr. Nadar Ashoor has an indirect interest in it, which is about transactions on behalf of the company for Insurance services, noting that the transactions for the year 2022 amounted 63,848,758 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
259	Vote on the business and contracts between the company and Saud Ameal Company, and a member of the Board of Directors Eng. Khalid Al Bualtain has an indirect interest in it, which is about transactions on behalf of the company for Crew bus, deportees and Passenger buses noting that the transactions for the year 2022 amounted 80,889,917 SAR annually, noting that these transactions are carried out on commercial basis and without preferential terms. (Attached)	-	Saudi Ground Services Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/19/2023	MEFIC Freestyle equity fund
260	Vote on the amendment of the Company's Bylaws in accordance with the new Companies Law (attached).	-	Saudi Telecom Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/21/2023	MEFIC Freestyle equity fund
261	Vote on the amendment of Board Audit Committee Charter (attached).	-	Saudi Telecom Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/21/2023	MEFIC Freestyle equity fund
262	Vote on the amendment of Board Nomination and Remuneration Committee Charter (attached).	-	Saudi Telecom Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/21/2023	MEFIC Freestyle equity fund
263	Vote on the amendment of Nomination and Remuneration of stc Board members and the members of its standing Committees and Remuneration of the Executive Management Policy (attached).	-	Saudi Telecom Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/21/2023	MEFIC Freestyle equity fund
264	Vote on transferring the balance of the statutory reserve amounting to SAR (11,217,053,716) as shown in the Financial Statements for the year ended 31 December 2022 to the retained earnings.	-	Saudi Telecom Company	non exercised	because the items up for vote did not interest us.	Extraordinary	6/21/2023	MEFIC Freestyle equity fund
265	<p>Vote on the Board of Directors' recommendation on increasing the capital of the Company by granting free shares to the shareholders of the Company in accordance with the following:</p> <ul style="list-style-type: none"> Total amount of increase: (240,000,000) Two hundred and forty million Saudi Riyals. Capital before increase: (860,000,000) Six hundred and sixty million Saudi Riyals. Capital after increase: (900,000,000) Nine hundred million Saudi Riyals. Increase rate: 36.36% Number of shares awarded: one share (1) for each (2.75) shares. Number of shares before the increase: Sixty-six million (66,000,000) ordinary shares with a fully paid nominal value of SAR (10) Ten per share. Number of shares after the increase: Ninety million (90,000,000) ordinary shares with a fully paid nominal value of SAR (10) Ten per share. Amending article (7) of the Company's Bylaws, regarding the Company's capital and shares to reflect the capital increase. (Attached). Amending article (8) of the Company's Bylaws, regarding the Company's capital and shares to reflect the capital increase. (Attached). The company's capital will be increased by capitalizing a total amount of SAR (240,000,000) Two hundred and forty million from the share premium. The company aims to increase the capital to support the company's financial position in order to achieve its strategy to expand and grow by exploiting opportunities to invest in the mining sector. If the clause is approved, the date of eligibility of the grant shares to the shareholders of the company will be the day of the extraordinary General Assembly, which is entered in the company's shareholders' registry with the Securities Depository Centre Company ("Edca") at the end of the second trading day following the date of the extraordinary General Assembly. In the case of share fractions, they will be grouped into a single portfolio of all shareholders, sold at market rate, and then distributed to the shareholders entitled to the grant according to their respective share, within a period not exceeding 30 days from the date of determination of the shares due to each shareholder. 	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	8/1/2023	MEFIC Freestyle equity fund
266	Vote to amend article (3) of the Company's Bylaws relating to the purposes of the Company (Attached).	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	8/1/2023	MEFIC Freestyle equity fund
267	Vote on amending the company's bylaws to align it with the new companies Law, and rearranging and numbering the articles to align it with the proposed amendments. (Attached).	-	Al Masane Al Kobra Mining Co.	non exercised	because the items up for vote did not interest us.	Extraordinary	8/1/2023	MEFIC Freestyle equity fund
268	To vote on the amendment of the policies, standards and procedures for membership of the Board of Directors (attached).	-	Thiama Advertising, Public Relations, and Marketing Company	non exercised	because the items up for vote did not interest us.	Ordinary	8/23/2023	MEFIC Freestyle equity fund
269	To vote on the decision of the Board of Directors to appoint Mr. Reeda Muhammad Ibrahim Al-Haidar as an independent member of the Board of Directors, starting from 29-05-2023 to complete the session of the Board until the end date of the current session on 13-10-2024, to succeed the previous member, Mr. Kasma Ahmed Muhammad, Zan Fattah, independent member (CV attached).	-	Thiama Advertising, Public Relations, and Marketing Company	non exercised	because the items up for vote did not interest us.	Ordinary	8/23/2023	MEFIC Freestyle equity fund
270	Vote on the Board of Directors recommendation to distribute cash dividends amounting SAR 22.5 million to the shareholders for the first half of 2023, at the rate of SAR 1.50 per share, which represents 19% of the company's capital share, based on 15 million shares. The eligibility of dividends distribution will be to Shareholders who own the shares by the end of the trading session on the day of the general assembly date, and who are registered in the company's shareholders register at Securities Depository Center (Edca) at the end of the second trading day following the eligibility date, the dividends distribution date will be announced later.	-	Al Mawardi Manpower Company	non exercised	because the items up for vote did not interest us.	Ordinary	9/13/2023	MEFIC Freestyle equity fund
271	Vote on delegating the Board of Directors to distribute interim dividends on a biannual or quarterly basis for the fiscal year 2023G.	-	Al Mawardi Manpower Company	non exercised	because the items up for vote did not interest us.	Ordinary	9/13/2023	MEFIC Freestyle equity fund
272	Vote on the election of the Board of Directors from among the candidates for the next term, which begins on 25/10/2023 for a period of three years, ends on 24/10/2026 (CVs attached).	-	Saudi Arabian Mining Company	non exercised	because the items up for vote did not interest us.	Ordinary	9/25/2023	MEFIC Freestyle equity fund
273	Vote on the formation of the audit committee for the new term starting from 25-10-2023 until the end of the term on the date of 24-10-2026, knowing that the candidates attached to their CV are: a. H.E Eng. Khalid bin Saleh A-Mudafar (Non-Executive) b. Mr. Mike Cheng (Non-board director) c. Dr. Manar Almoraeef (Independent)	-	Saudi Arabian Mining Company	non exercised	because the items up for vote did not interest us.	Ordinary	9/25/2023	MEFIC Freestyle equity fund
274	1- Voting on the election of the Board of Directors from among the candidates for the next term, which begins on 25/10/2023 for a period of three years, ends on 24/10/2026 (CVs attached). 2- Voting on the formation of the audit committee for the new term starting from 25-10-2023 until the end of the term on the date of 24-10-2026, knowing that the candidates attached to their CV are:	-	Saudi Arabian Mining Company	non exercised	because the items up for vote did not interest us.	Ordinary	9/25/2023	MEFIC Freestyle equity fund
275	a. H.E Eng. Khalid bin Saleh A-Mudafar (Non-Executive) b. Mr. Mike Cheng (Non-board director) c. Dr. Manar Almoraeef (Independent)	-	Saudi Arabian Mining Company	non exercised	because the items up for vote did not interest us.	Ordinary	9/25/2023	MEFIC Freestyle equity fund
276	1. View the financial statements for the year ending 31 / 03 / 2023 and discuss them.	-	Thiama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
277	2. View the Board of Directors' report for the financial year ending on 31 / 03 / 2023 and discuss it.	-	Thiama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
278	3. Vote on the company's auditor's report for the financial year ending on 31 / 03 / 2023 after discussion.	-	Thiama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
279	4. Vote on appointing the company's auditor from among the candidates based on the recommendation of the Audit Committee in order to examine, review, and audit the financial statements for the (second and third) and annual quarters of the fiscal year ending on 31/03 / 2024 and the first quarter of the fiscal year ending on 31 / 03 / 2025. And determine his fees.	-	Thiama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
280	5. Voting on the business and contracts that took place during the fiscal year ending on 31 / 03 / 2023 between Thiama Advertising, Public Relations and Marketing Company and the Integrated Production Company for Audiovisual Media Production (a subsidiary) in which the member of the Board of Directors has an indirect interest, Mr. Abdul Aziz Al-Suwaidan. It is an invoice for the provision of advertising and administrative services by the Integrated Production Company for Audiovisual Media Production for the benefit of Thiama Advertising, Public Relations and Marketing Company in the amount of 115,245 Saudi riyals.	-	Thiama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
281	6. Voting on the business and contracts that took place during the fiscal year ending on 31 / 03 / 2023 between Thiama Advertising, Public Relations and Marketing Company and the Integrated Production Company for Audiovisual Media Production (a subsidiary) in which the member of the Board of Directors has an indirect interest, Mr. Abdul Aziz Al-Suwaidan. It is an invoice for the provision of advertising and administrative services by the Integrated Production Company for Audiovisual Media Production for the benefit of Thiama Advertising, Public Relations and Marketing Company in the amount of 115,245 Saudi riyals.	-	Thiama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
282	7. Voting on the business and contracts that took place during the fiscal year ending on 31 / 03 / 2023 between Thiama Advertising, Public Relations and Marketing Company and the Integrated Production Company for Audiovisual Media Production (a subsidiary) in which the member of the Board of Directors has an indirect interest, Mr. Abdul Aziz Al-Suwaidan. It is an invoice for the issuance of a letter of guarantee issued by Thiama Advertising, Public Relations and Marketing Company on behalf of the Integrated Production Company for Audiovisual Media Production in the amount of 289,663 Saudi riyals.	-	Thiama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund

283	8. Voting on the business and contracts that took place during the fiscal year ending on 31 / 03 / 2023 between Thama Advertising, Public Relations and Marketing Company and the Integrated Production Company for Audiovisual Media Production (a subsidiary) in which the member of the Board of Directors has an indirect interest, Mr. Abdul Aziz Al-Sawallem. It is a transfer of the issuance of a letter of guarantee issued by Thama Advertising, Public Relations and Marketing Company on behalf of the Integrated Production Company for Audiovisual Media Production in the amount of 98,498 Saudi riyals.	-	Tihama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
284	9. Voting on the business and contracts that took place during the fiscal year ending on 31 / 03 / 2023 between Thama Advertising, Public Relations and Marketing Company and the Integrated Production Company for Audiovisual Media Production (a subsidiary) in which the member of the Board of Directors has an indirect interest, Mr. Abdul Aziz Al-Sawallem. It is a batch of funding granted by Thama Advertising, Public Relations and Marketing Company to the Integrated Production Company for Audiovisual Media Production in the amount of 5,000 Saudi riyals.	-	Tihama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
285	10. Voting on the business and contracts that took place during the fiscal year ending on 31 / 03 / 2023 between Thama Advertising, Public Relations and Marketing Company and the Integrated Production Company for Audiovisual Media Production (a subsidiary) in which the member of the Board of Directors has an indirect interest, Mr. Abdul Aziz Al-Sawallem. It is a transfer for the issuance of bank checks by the Integrated Production Company for Audiovisual Media Production on behalf of Thama Education Company (a subsidiary) in the amount of 1,647,900 Saudi riyals.	-	Tihama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
286	11. Voting on the business and contracts that took place during the fiscal year ending on 31 / 03 / 2023 between Thama Advertising, Public Relations and Marketing Company and the Integrated Production Company for Audiovisual Media Production (a subsidiary) in which the member of the Board of Directors has an indirect interest, Mr. Abdul Aziz Al-Sawallem. It is the balance of financing granted by Thama Advertising, Public Relations and Marketing Company to the Integrated Production Company for Audiovisual Media Production as of 31 March 2023, (operations since 2021 prior to the Board of Directors member entering the Council and still continuing) in the amount of 15,606,066 Saudi riyals	-	Tihama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	10/9/2023	MEFIC Freestyle equity fund
287	1. Voting on the amendment of the Company's bylaws in line with the new Companies Law (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
288	2. Voting on the amendment of article (2) of the Company's Bylaw regarding the Name of the Company (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
289	3. Voting on the amendment of article (4) of the Company's Bylaw regarding the Company's activities (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
290	4. Voting on the amendment of article (5) of the Company's Bylaw regarding the Participation with other Companies (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
291	5. Voting on the amendment of article (6) of the Company's Bylaw regarding Preferential Shares (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
292	6. Voting on the amendment of article (11) of the Company's Bylaw regarding the Shares Issuance (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
293	7. Voting on the amendment of article (13) of the Company's Bylaw regarding the Buy-Back of Shares (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
294	8. Voting on the amendment of article (22) of the Company's Bylaw regarding the Remunerations of the Board of Directors Members (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
295	9. Voting on the amendment of article (23) of the Company's Bylaw regarding the Chairman of the Board, Vice-Chairman, Managing Director and Board Secretary (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
296	10. Voting on the amendment of article (28) of the Company's Bylaw regarding the General Assembly (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
297	11. Voting on the amendment of article (47) of the Company's Bylaw regarding the Dividends Distribution (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
298	12. Voting on the re-arranging and re-numbering of the articles of the Company's bylaws, to be in line with the recommended amendments (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
299	13. Voting on the amendment of the Company's Corporate Governance Manual (amendment is attached).	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
300	14. Voting on the Board of Directors' resolution to appoint Mr. Dilip Nihawan (Independent Board Director) as a member in the vacant seat on the Audit Committee, starting from 11/05/2023G until the end of the current committee session ending on 25/01/2025G. This appointment comes in accordance with the company's Audit Committee charter.	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
301	15. Voting on the Board of Directors' resolution to appoint Mr. Faisal Saad Sabaghi (outside the Board Directors) as a new member of the Audit Committee, starting from 04/09/2023G until the end of the current committee session ending on 25/01/2025G.	-	Saudi Airlines Catering Company	non exercised	because the items up for vote did not interest us.	Extraordinary	10/12/2023	MEFIC Freestyle equity fund
302	16. Voting to dismiss the members of the current board of directors based on a request submitted by Sultan Abdul Latif Naghi, quoting by proxy from (Mohamed Nayer Mohamed Al-Shamran, Jerald Hamad Al-Sagheir Investment Company), who owns a share of shares exceeding 10% of the company's capital, and the justifications for the request (restructuring the board).	-	Tihama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	11/5/2023	MEFIC Freestyle equity fund
303	2. Voting on the election of the members of the Board of Directors to complete the current session, which began on 14 - 10 - 2021 and ends on 13 - 10 - 13 - 2024, in the event that item No (1) is approved. (The CV attached)	-	Tihama Advertising Company	non exercised	because the items up for vote did not interest us.	Ordinary	11/5/2023	MEFIC Freestyle equity fund
304	1. Voting on the election of the Board of Directors' members from among the candidates for the next term which will commence on 14/11/2023 for a term of three years ending on 13/11/2026. If the voting results will not enable the Bank to appoint the minimum number of independent members in the Board in accordance with the regulatory requirements, non-independent members will be reappointed with independent members based on the number of votes they will obtain.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Ordinary	11/8/2023	MEFIC Freestyle equity fund
305	2. Voting on the formation of Audit Committee and defining its duties, work regulations and remunerations of its members for the new term, starting from 14/11/2023 until the end of the term on 13/11/2026. The candidates are as follows: 1. Mr. Abdullah bin Ali Alseif 2. Mr. Raed bin Abdullah Al Tamimi 3. Mr. Khalid bin Saleh Alsubai 4. Mr. Youssef bin Muhammad Alsubairi 5. Mr. Osama bin Saleh Alhadidi.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Ordinary	11/8/2023	MEFIC Freestyle equity fund
306	3. Voting on delegating to the Board of Directors for the new term, that commences on 14/11/2023, the authority of the Ordinary General Assembly stipulated in Paragraph (1) of Article (27) of the Companies Law, for a period of one year from the date of the approval by the Ordinary General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Ordinary	11/8/2023	MEFIC Freestyle equity fund
307	4. Voting on amending the charter of Nominations & Remunerations Committee.	-	Al Rajhi Bank	non exercised	because the items up for vote did not interest us.	Ordinary	11/8/2023	MEFIC Freestyle equity fund
308	1- To vote on the amendment of article (2) of the Company's bylaws, regarding the Name of Company (Attached).	-	Lumi Rental Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/13/2023	MEFIC Freestyle equity fund
309	2- To vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.	-	Lumi Rental Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/13/2023	MEFIC Freestyle equity fund
310	1- Voting on the amendment of the Company's Articles of Association in accordance with the new Companies Law and rearranging the articles of the Articles of Association and their numbering according to the proposed amendments mentioned. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
311	2- Voting on the amendment of Article (03) of the Company's Articles of Association relating to (Purposes of the Company). (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
312	3- Voting on the amendment of Article (12) of the Company's Articles of Association relating to (Shares Trading). (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
313	4- Voting on the amendment of Article (18) of the Company's Articles of Association relating to (The Company Management). (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
314	5- Voting on the amendment of Article (21) of the Company's Articles of Association relating to (Powers of the Board of Director). (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
315	6- Voting on the amendment of Article (23) of the company's Articles of Association relating to (Powers of the Chairman of the Board of Directors, Deputy Chairman, and Secretary). (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
316	7- Voting on the amendment of the Dividend Policy. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
317	8- Voting on the amendment of the Audit Committee Charter. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
318	9- Voting on the amendment of the Nominations and Remuneration Committee Charter. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
319	10- Voting on the amendment of the Remuneration Policy of the Board of Directors, its subcommittees, and the executive management. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
320	11- Voting on the amendment of the Nomination Policy and Standards for the Membership of the Board of Directors. (Attached)	-	Elm Company	non exercised	because the items up for vote did not interest us.	Extraordinary	11/30/2023	MEFIC Freestyle equity fund
321	Voting on the amendment of the Company's bylaws in accordance with the new Companies Law. (Attached)	Yes	Saudi Tadawul Group Holding Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/13/2023	MEFIC Freestyle equity fund
322	Voting on the amendment on the Audit Committee Charter. (attached)	Abstain	Saudi Tadawul Group Holding Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/13/2023	MEFIC Freestyle equity fund
323	Voting on the amendment on the Nomination and Remuneration Committee Charter. (attached)	Abstain	Saudi Tadawul Group Holding Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/13/2023	MEFIC Freestyle equity fund
324	Voting on the amendment on the Board of Directors Membership Policies and Standards. (attached)	Yes	Saudi Tadawul Group Holding Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/13/2023	MEFIC Freestyle equity fund
325	Voting on the amendment on the Remuneration Policy for Board of Directors and Committees Members and Executive Management. (attached).	Abstain	Saudi Tadawul Group Holding Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/13/2023	MEFIC Freestyle equity fund
326	Voting on transferring the balance of the statutory reserve amounting to SAR 360,000,000 as shown in the Financial Statements for the year ended 31 December 2022 to the retained earnings.	Yes	Saudi Tadawul Group Holding Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/13/2023	MEFIC Freestyle equity fund
327	Voting on transferring the Statutory Reserves balance of SR (32,359,592) Thirty Two Million Three Hundred and Fifty Nine Thousand Five Hundred and Ninety Two, as in the financial statements for the year ending on 31/12/2022 AD to Retained Earnings.	Yes	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
328	Voting on the amendment of Article (1) of the Company's bylaws relating to (Incorporation). (Attached)	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
329	Voting on the amendment of Article (11) of the Company's bylaws relating to Convert of Shares- Preferred Shares). (Attached)	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
330	Voting on the amendment of Article (13) of the Company's bylaws relating to Capital Increase.	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
331	Voting on the addition of an article to the Company's bylaws to be numbered (14) with respect to (Debt Instruments and financing instruments). (Attached)	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
332	Voting on the amendment of Article (18) of the Company's bylaws relating to Employees Shares. (Attached)	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
333	Voting on the amendment of Article (21) of the Company's bylaws relating to Expiration, Resignation, Vacancy of the Board of Directors. (Attached).	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
334	Voting on the amendment of Article (23) of the Company's bylaws relating to Expiration, Resignation, Remunerations of the Board of Director. (Attached).	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
335	Voting on the amendment of Article (24) of the Company's bylaws relating to Power of the Chairman, Vice Chairman, Managing Director and the Board Secretary. (Attached).	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
336	Voting on the addition of an article to the Company's bylaws to be numbered (30) with respect to Terms of Reference of Ordinary General Assembly. (Attached)	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
337	Voting on the addition of an article to the Company's bylaws to be numbered (31) with respect to Terms of Reference of Extraordinary General Assembly. (Attached)	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
338	Voting on the addition of an article to the Company's bylaws to be numbered (39) with respect to Formation of the committees emanating from the Board of Directors(Attached).	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
339	Voting on the addition of an article to the Company's bylaws to be numbered (40) with respect to Terms of Reference of the committees emanating from the Board of Directors	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
340	Voting on the amendment of Article (44) of the Company's bylaws relating to Financial Documents. (Attached).	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
341	Voting on the amendment of Article (46) of the Company's bylaws relating to Entitlements to Dividends. (Attached).	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
342	Voting on the addition of an article to the Company's bylaws to be numbered (47) with respect to Distribution of Profits.(Attached)	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
343	Voting on the amendment of Article (49) of the Company's bylaws relating to Final Provisions. (Attached).	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund
344	Voting on the deletion of Article (44) from the Company's bylaws with regard to Final Provisions. (Attached)	Abstain	Almasane Alkobra Mining Company	exercised	because the items up for vote did not interest us.	Extraordinary	12/21/2023	MEFIC Freestyle equity fund

MEFIC SAUDI FREESTYLE EQUITY FUND
Open-Ended Mutual Fund
(Managed By Middle East Financial Investment Company)
Financial statements
For the year ended 31 December 2023
Together with
The Independent Auditor's Report to the Unitholders

MEFIC SAUDI FREESTYLE EQUITY FUND
Open-Ended Mutual Fund
(Managed By Middle East Financial Investment Company)
Financial Statements
For the year ended 31 December 2023

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**PKF****Ibrahim Ahmed Al-Bassam
& Co. Certified Public Accountants**

INDEPENDENT AUDITOR'S REPORT

TO THE UNITHOLDERS OF THE MEFIC Saudi Freestyle Equity Fund REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the MEFIC Saudi Freestyle Equity Fund (the Fund) managed by Middle East Financial Investment Company (the Fund Manager) as of December 31, 2023, its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards endorsed in the Kingdom of Saudi Arabia. And other standards and publications issued by the Saudi Organization for Auditors and Accountants (SOCPA).

We have audited the financial statements of the fund, which comprise of the following:

- The statement of financial position as on December 31, 2023;
- The statement of comprehensive income for the year then ended;
- The statement of changes in net assets (equity) of unit holders for the year then ended;
- The statement of cash flows for the year then ended, and;
- The notes to the financial statements, including a summary of significant accounting policies.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent from the Fund in accordance with the professional code of conduct and ethics that are endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by the SOCPA. It is responsible for the internal control it deems necessary to enable it to prepare financial statements free of material misstatements, whether resulting from fraud or error.

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

Those charged with governance, especially the fund board, are responsible for overseeing the fund financial reporting process.

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**PKF****Ibrahim Ahmed Al-Bassam
& Co. Certified Public Accountants****INDEPENDENT AUDITOR'S REPORT****TO THE UNITHOLDERS OF THE MEFIC Saudi Freestyle Equity Fund
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS****AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

As part of an audit in accordance with the International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the fund to cease to continue as a going concern.

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**PKF**Ibrahim Ahmed Al-Bassam
& Co. Certified Public Accountants**INDEPENDENT AUDITOR'S REPORT****TO THE UNITHOLDERS OF THE MEFIC Saudi Freestyle Equity Fund
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS****AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

(continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

For Al-Bassam & Co.

Ahmed Abdul Majeed Mohandis
 Certified Public Accountant
 License No. 477
 Riyadh: 9 Ramadan 1445H
 Corresponding to: 19 March 2023

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MEFIC SAUDI FREESTYLE EQUITY FUND**Open-Ended Mutual Fund**

(Managed By Middle East Financial Investment Company)

STATEMENT OF FINANCIAL POSITION**As of 31 December 2023****(Amounts in SAR)**

	Note	31 December 2023	31 December 2022
ASSETS			
Cash and cash equivalents	6	9,698	119,514
Investments carried at fair value through profit or loss (FVTPL)	7	5,017,228	4,605,532
Dividends receivable		-	3,105
Total assets		5,026,926	4,728,151
LIABILITIES			
Management fees payable	8	7,242	7,120
Accrued expenses	8	3,465	3,407
Total liabilities		10,707	10,527
Net assets (equity) attributable to the unitholders		5,016,219	4,717,624
Units in issue (number)		20,320.82	25,185.10
Net assets (equity) attributable to each unit		246,8512	187.3180

The accompanying notes 1 to 13 form an integral part of these financial statements

MEFIC SAUDI FREESTYLE EQUITY FUND**Open-Ended Mutual Fund**

(Managed By Middle East Financial Investment Company)

STATEMENT OF COMPREHENSIVE INCOME**For the year ended 31 December 2023****(Amounts in SAR)**

	<u>Note</u>	<u>31 December 2023</u>	<u>31 December 2022</u>
INVESTMENT INCOME			
Realized gain on the sale of investments carried at FVTPL	7	249,020	2,384,822
Unrealized gain on investments carried at FVTPL	7	1,041,119	(61,938)
Dividends income		145,676	126,069
		1,435,815	2,448,953
EXPENSES			
Management fees	8	97,019	147,294
Other expenses	8	27,720	41,953
		124,739	189,247
Net income for the year		1,311,076	2,259,706
Other comprehensive income for the year		-	-
Total comprehensive income for the year		1,311,076	2,259,706

The accompanying notes 1 to 13 form an integral part of these financial statements

MEFIC SAUDI FREESTYLE EQUITY FUND**Open-Ended Mutual Fund**

(Managed By Middle East Financial Investment Company)

STATEMENT OF CHANGES IN NET ASSETS (EQUITY) ATTRIBUTABLE TO THE UNITHOLDERS**For the year ended 31 December 2023****(Amounts in SAR)**

	31 December 2023	31 December 2022
Net assets (equity) attributable to the unitholders at the beginning of the year	4,717,624	19,943,452
Total comprehensive income for the year	1,311,076	2,259,706
Contributions and redemptions by the unitholders		
Issuance of units	-	420,000
Redemption of units	(1,012,481)	(17,905,534)
Net changes from unit transaction	(1,012,481)	(17,485,534)
Net assets (equity) attributable to the unitholders at the end of the year	5,016,219	4,717,624
UNITS TRANSACTIONS	31 December 2023	31 December 2022
	<i>(units)</i>	
As at the beginning of the year	25,185	115,211
Units issued	-	2,096
Units redeemed	(4,864)	(92,122)
Net change in units	(4,864)	(90,026)
Net units (equity) attributable to the unitholders at the end of the year	20,320,82	25,185.10

The accompanying notes 1 to 13 form an integral part of these financial statements

MEFIC SAUDI FREESTYLE EQUITY FUND
Open-Ended Mutual Fund
(Managed By Middle East Financial Investment Company)
STATEMENT OF CASH FLOWS
For the year ended 31 December 2023
(Amounts in SAR)

	<u>Note</u>	<u>31 December 2023</u>	<u>31 December 2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income for the year		1,311,076	2,259,706
Adjustments for:			
Realized gain on the sale of investments carried at FVTPL	7	(249,020)	(2,384,822)
Unrealized gain on investments carried at FVTPL	7	(1,041,119)	61,938
		20,937	(63,178)
Net changes in operating assets and liabilities:			
Dividends receivable		3,105	(3,105)
Management fees payable	8	122	(22,767)
Accrued expenses	8	58	(10,896)
Net cash generated from (used in) / operating activities		3,285	(36,768)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of investments carried at fair value through profit or loss (FVTPL)	7	(469,722)	(11,564,898)
Proceeds from the sale of investments carried at fair value through profit or loss (FVTPL)	7	1,348,165	27,186,821
Net cash generated from investing activities		878,443	15,621,923
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of units		-	420,000
Redemptions of units		(1,012,481)	(17,905,534)
Net cash (used in) / generated from financing activities		(1,012,481)	(17,485,534)
Net changes in cash and cash equivalents		(109,816)	(1,963,557)
Cash and cash equivalents at beginning of the year		119,514	2,083,071
Cash and cash equivalents at end of the year		9,698	119,514

The accompanying notes 1 to 13 form an integral part of these financial statements

MEFIC SAUDI FREESTYLE EQUITY FUND

Open-Ended Mutual Fund

(Managed By Middle East Financial Investment Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

(Amounts in SAR)

1. FUND AND ITS ACTIVITIES

The MEFIC Saudi Freestyle Equity Fund (the “Fund”) is an open-ended mutual fund established and managed by agreement between Middle East Financial Investment Company (the “Fund Manager”) and the fund’s investors (Unitholders).

The fund's objective is to achieve capital returns through long-term capital development by investing in the Saudi stock market, public listed funds, IPO funds and money market funds. All investments of the Fund are compliant with Shariah provisions.

The Fund started its activities on 14 Rabi’ Al-Thani 1439 H, corresponding to 1 January 2018. The Capital Market Authority approved the establishment of the fund by letter No. 17/3403/5/3 dated 18 Ramadan 1438 H corresponding to 13 June 2017.

2. REGULATING AUTHORITY

The Fund operates in accordance with Real Estate Investment Fund Regulations issued by the CMA. The regulations detail requirements for real estate funds and publicly traded real estate funds within the Kingdom of Saudi Arabia.

The Minister of Finance, pursuant to Ministerial Resolution No. (29791) dated 9 Jumada al-Awwal 1444 (corresponding to December 3, 2022), approved the zakat rules for the investment fund permitted by the Capital Market Authority.

The rules apply from 1 January 2023 and require investment funds to register with the Zakat, Tax and Customs Authority (ZATCA). The rules also require investment funds to submit a zakat information declaration to the Authority within 120 days of the end of their financial year, including audited financial statements, records of transactions with related parties, and any other data required by the Authority. Under the rules, investment funds are not subject to zakat provided that they do not engage in unconditional economic or investment activities in accordance with the terms and conditions approved by the Capital Market Authority. Zakat will be collected from the fund’s unit holders.

During the current year, the Fund Manager has completed the Fund’s registration with Zakat and will submit the Zakat information declaration in due course.

3. BASIS OF PREPARATION

3.1 Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards “IFRS” that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization of Chartered and Professional Accountants (“SOCPA”).

3.2 Basis of measurement

The financial statements have been prepared on the historical cost basis, as amended. Using the accrual basis of accounting except for investments carried at fair value through profit or loss, which are carried at their fair value. The Fund presents its statement of financial position in the order of liquidity.

MEFIC SAUDI FREESTYLE EQUITY FUND

Open-Ended Mutual Fund

(Managed By Middle East Financial Investment Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

(Amounts in SAR)

3. BASIS OF PREPARATION (CONTINUED)

3.3 Functional and Presentation Currency

Items included in financial statements are measured using the functional currency in which the Fund operates (the “functional currency”). These financial statements are presented in Saudi Riyals, which is the functional and presentation currency of the Fund.

Transactions and balances

Foreign currency transactions are translated into SAR using the exchange rates prevailing at the date of the transactions. Assets and liabilities denominated in foreign currencies are translated into Saudi Riyals using exchange rates.

As of the date of the statement of financial position, gains and losses resulting from the exchange rate conversion are included in the comprehensive income statement.

3.4 Material Accounting Judgements, Estimates and Assumptions

The preparation of financial statements requires management to use judgments, estimates and assumptions that affect the amounts of assets and liabilities, income and expenses, the accompanying disclosures and the disclosure of contingencies. Uncertainty about these assumptions and estimates could lead to results that require a material adjustment to the carrying amounts of assets or liabilities that affect future periods.

The uncertainty of key assumptions about the future and other key sources of estimation at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are described below. In its assumptions and estimates, the Fund relied on the indicators available when preparing the financial statements. The current cases and assumptions are subject to development in the future as they may arise as a result of market changes or situations outside the control of the Fund. Such changes are reflected in the assumptions when they occur.

Going concern

The Fund Manager has made an assessment of the Fund’s ability to continue as a going concern and is satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast doubt on the Fund’s ability to continue as a going concern. Therefore, these financial statements have been prepared on the going concern basis.

4. MATERIAL ACCOUNTING POLICIES

4.1 New Standards, Interpretations and Amendments

The accounting policies used in preparing these financial statements are consistent with those used and disclosed in the Fund’s annual financial statements for the year ended 31 December 2022. There are new standards, amendments and interpretations that apply for the first time in 2023, but they have no impact on the financial statements of the Fund.

There are other several amendments and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund’s financial statements. In the opinion of the Fund’s Board, these will have no significant impact on the financial statements of the Fund. The Fund intends to adopt those amendments and interpretations, if applicable.

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4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.1 New Standards, Interpretations and Amendments (Continued)

Amendments

A number of new amendments to standards, enlisted below, are effective this year but they do not have a material effect on the fund's Financial Statements, except for were referenced below.

4.1.1 New amendments to standards issued and applied effective in the year 2023

Amendments to standard	Description	Effective for annual years beginning on or after	Summary of the amendment
IFRS 9 (Amendments to IFRS 4)	Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4)	January 1, 2023	The amendment changes the fixed expiry date for the temporary exemption in IFRS 4 Insurance Contracts from applying IFRS 9 Financial Instruments, so that entities would be required to apply IFRS 9 for annual periods beginning on or after 1 January 2023.
IFRS 17	Insurance Contracts and its amendments	January 1, 2023	This is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation, and disclosure. Once effective, IFRS 17 (along with its subsequent amendments) will replace IFRS 4 Insurance Contracts (IFRS 4) which was issued in 2005.
IAS 1 and IFRS Practice Statement 2	Disclosure of accounting policies	January 1, 2023	This amendment deals with assisting entities to decide which accounting policies to disclose in their financial statements.
IAS 8	Amendment to the definition of accounting estimate	January 1, 2023	These amendments regarding the definition of accounting estimates help entities to distinguish between accounting policies and accounting estimates.
IAS 12	Deferred tax related to assets and liabilities arising from a single transaction	January 1, 2023	These amendments require companies to recognize deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences
IAS 12	International tax reform (pillar two model rules)	January 1, 2023	These amendments give companies temporary relief from accounting for deferred taxes arising from the Organization for Economic Co-operation and Development's (OECD) international tax reform. The amendments also introduce targeted disclosure requirements for affected companies.

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4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.1 New Standards, Interpretations and Amendments (Continued)

4.1.2 New standards, Interpretations and revised but not yet effective

The fund has not applied the following new and revised IFRSs that have been issued but are not yet effective.

Amendments to standard	Description	Effective for annual years beginning on or after	Summary of the amendment
IAS 1	Classification of liabilities as current or non-current	January 1, 2024	The amendment has clarified what is meant by a right to defer settlement, that a right to defer must exist at the end of the reporting period, that classification is unaffected by the likelihood that an entity will exercise its deferral right, and that only if an embedded derivative in a convertible liability is itself an equity instrument the terms of liability would not impact its classification.
IFRS 16	Leases on sale and leaseback	January 1, 2024	These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.
IAS 7 and IFRS 7	Supplier finance arrangements	January 1, 2024	These amendments require to add disclosure requirements to enhance transparency of supplier finance arrangements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements.
IAS 21	Lack of Exchangeability	January 1, 2025	The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

Management anticipates that these new standards interpretations and amendments will be adopted in the fund's financial statements as and when they are applicable and adoption of these interpretations and amendments may have no material impact on the financial statements of the fund in the period of initial application.

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4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.2 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents consist of balances in an investment account and Murabaha deposits with maturities of three months or less from the date of acquisition. Cash and cash equivalents are measured at amortized cost in the statement of financial position.

4.3 Financial instruments

4.3.1 initial Recognition and measurement

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. At initial recognition, the Fund measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in the statement of comprehensive income. Upon initial recognition, an expected credit loss allowance is recognized for financial assets measured at amortized cost, as described in note 3.4, which results in a financial loss being recognized in the Comprehensive income statement when an asset is newly created.

4.3.2 Classification and measurement of financial assets

Equity instruments

Equity instruments are instruments that meet the concept of ownership from the perspective of the issuer, ie those that do not contain contractual obligations to pay and that demonstrate a residual interest in the net assets of the issuer.

The fund classifies its financial assets at fair value through profit or loss. The fund then measures all equity investments at fair value through profit and loss except when the fund manager has elected on initial recognition to designate the equity investment as at fair value through other comprehensive income. It is the Fund's policy to designate investments when applying this option in equity at fair value through other comprehensive income when those investments are held for purposes other than trading.

The losses are recognized in other comprehensive income and are not subsequently reclassified to comprehensive income, including when derecognised. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value. Dividends, when representing a return on such investments, continue to be recognized in the statement of comprehensive income when the Fund's right to receive payments is established.

Debt instruments

These are those instruments that meet the definition of financial liability from the issuer's perspective, such as Murabaha contracts and sukuk.

Classification and subsequent measurement of debt instruments depend on:

- The Fund's business model for managing the asset; and
- The cash flow characteristics of the asset.

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4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.3 Financial instruments (Continued)

4.3.2 Classification and measurement of financial assets (Continued)

Debt instruments (Continued)

Based on these factors, the fund classifies its debt instruments in one of the following three measurement categories:

Amortized cost:

Assets held to collect contractual cash flows where those cash flows represent payments of principal and interest/profit on the amount outstanding, which are not categorized into FVTPL measurement, are measured at amortized cost. The carrying amount of these assets is adjusted by any allowances for expected credit losses recognized and measured as described in note 3.4. Gains on these financial assets are recognized in the statement of comprehensive income using the effective interest rate method.

Fair value through profit or loss:

If the cash flows of a debt instrument do not represent payments of principal and interest / accrued profit outstanding, or if they are not among the assets held for collection or held for business combination and sale, or if they are designated at fair value through profit or loss, then they are measured at fair value. through profit or loss.

Gains or losses on debt investments measured at fair value through profit or loss are recognized through the statement of comprehensive income. Within 'Net gain / (Loss) on Investments Mandatorily Measured at Fair Value', in the period in which they arise. A gain or loss on debt instruments that are designated at fair value or that are not held for trading separately from debt investments that are mandatorily measured at fair value through profit or loss, is presented under "net gain/(loss) on investments at fair value". Commission income from these financial assets is recognized in the statement of comprehensive income using the effective interest rate method.

The business model:

reflects how the fund manages assets in order to generate cash flows. That is, whether the objective of the Fund is only to collect contractual cash flows from assets or to collect contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (for example, the financial assets are held for trading purposes), the financial assets are classified as part of the 'other' business model and measured at fair value through other comprehensive income. The factors considered by the fund in determining the business model for a group of assets include past experience on how to collect cash flows for these assets, how the performance of the assets is evaluated internally and reported to key management personnel, and how risks are assessed and managed. And managers are compensated Securities held for trading are held primarily for the purpose of selling in the near term or are part of a portfolio of financial instruments that are managed together and for which there is evidence of a recent actual pattern of profit taking in the short term. These securities are classified under the 'other' business model and measured under the fair value through profit or loss model.

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4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.3 Financial instruments (Continued)

4.3.2 Classification and measurement of financial assets (Continued)

Debt instruments (Continued)

SPPI:

SPPI: Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Fund assesses whether the financial instruments' cash flows represent solely payment of principal and profit (the "SPPI" test). In making this assessment, the Fund considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. profit includes only consideration for the time value of resources, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement.

Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

A fund reclassifies debt investments when its business model changes to manage only those assets. The reclassification process takes place from the beginning of the first reporting period after the change. These changes are expected to be very rare and nothing happened during this period.

4.3.3 impairment of financial assets

The Fund evaluates on a prospective basis the expected credit losses ("ECL") associated with financial assets carried at amortized cost. A loss allowance recognizes for such losses at each reporting date, expected credit losses are measured to reflect:

- An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of resources; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

4.3.4 Derecognition

A financial asset (or, where applicable, a part of a financial asset or a part of a group of similar financial assets) is derecognized where the rights to receive cash flows from the asset have expired, or the Fund has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement and the Fund has:

- (a) Transferred substantially all of the risks and rewards of the asset or
- (b) Neither transferred nor retained substantially all the risks and rewards of the ownership but has transferred control of the asset.

When the Fund has transferred its right to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Fund's continuing involvement in the asset. In that case, the Fund also recognized an associated liability. The transferred assets and the associated liabilities are measured on a basis that reflects the rights and obligations that the Fund has retained. The Fund recognized a financial liability when the obligation under the liability is discharged, cancelled or expired.

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4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.3 Financial instruments (Continued)

4.3.5 Financial liabilities

The fund derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability that is derecognized, and the new financial liability on modified terms, is recognized in the statement of profit or loss.

4.4 Trade date accounting

All purchases and sales of financial assets are recognized / derecognized on the trade date (i.e., the date that the Fund commits to purchase or sell the assets). Regular way purchases or sales are purchases or sales of financial assets that require settlement of assets within the time frame generally established by regulation or convention in the marketplace.

4.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, the fund has a currently enforceable legal right to offset the recognized amounts of financial assets and liabilities and it intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.6 Accrued expenses

Accrued expenses are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method.

4.7 Provisions

provision is recognized when the Fund has a present legal or constructive obligation as a result from past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provision is not recognized for future operating loss.

4.8 Redeemable Units

The fund is open for subscriptions or redemptions of units every business day. The Fund's net asset value is determined on each business day (all of which are valuation days). The fund's net asset value for the purposes of buying or selling units is determined by dividing the net asset value (the fair value of the fund's assets minus the fund's liabilities) by the total number of outstanding fund units on the relevant evaluation day.

The Fund classifies redeemable units as equity instruments if the redeemable units have the following characteristics:

- The redeemable units entitle the holder to a pro rata share of the Fund's net assets in the event of the Fund's liquidation.
- The redeemable units are in the class of instruments that is subordinate to all other classes of instruments.
- All redeemable units in the class of instruments that is subordinate to all other classes of instruments have identical features.

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4. MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.8 Redeemable Units (Continued)

- The redeemable units do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro rata share of the Fund's net assets.
- The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on the profit or loss, the change in the recognized net assets or the change in the fair value of the recognized and unrecognized net assets of the Fund over the life of the instrument.

Subscription and redemption of redeemable units are accounted for as transactions between unit holders as long as the units are classified as equity instruments.

4.9 Zakat

According to the zakat rules for investment funds, the fund is not subject to zakat provided that it does not engage in economic or investment activities not stipulated in accordance with the terms and conditions approved by the Capital Market Authority. Zakat will be collected from the fund's unit holders. The Fund is required to submit an annual Zakat Information Return to the Zakat, Tax and Customs Authority ("ZATCA"). The fund manager has registered the fund and will submit the annual zakat information return to the Authority.

4.10 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured, regardless of when payment is being made. Revenue is carried at the fair value of the consideration received, excluding discounts, taxes and rebates.

4.11 Dividend income

Dividend income, if any, is recognized in the comprehensive income statement, on the date the right to receive it is established. For quoted equity securities, it is usually recognized on the date of the dividends from quoted securities at fair value through profit or loss in a separate item in the statement of comprehensive income.

4.12 Management fees

The fund manager receives 2% annually of the fund's net asset value.

4.13 Other expenses

The Fund shall pay expenses attributable to the Fund's activities from the Fund's assets up to a maximum of 1% of the Fund's net asset value.

Including, but not limited to: expenses related to the valuation of the fund's assets by third parties, expenses of the Sharia Supervisory Board, financing fees, fees of consultants, tax advisors, legal advisors, other professional advisors and government expenses and fees.

4.14 Net asset value per unit

The net asset value per unit as disclosed in the statement of financial position is calculated by dividing the fund's net asset value by the number of units outstanding at year-end.

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On each valuation day, the fund manager charges the fund a management fee of 1.75% of the fund's net asset value, deducted on a monthly basis.

The fund manager recovers from the fund any expenses incurred on behalf of the fund such as audit fees, legal fees, board fees and any other similar fees. And it is not expected in their total to exceed 0.5% of the fund's net asset value.

6. CASH AND CASH EQUIVALENTS

	31 December 2023	31 December 2022
Cash in investment account	9,698	119,514

The fund holds the investment account with Albilad Capital Company (the custodian of the fund. The Fund does not earn profits from investment accounts.

7. INVESTMENTS CARRIED AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

	31 December 2023	31 December 2022
Investments at the beginning of the year	4,605,532	17,904,571
Purchase of investments during the year	469,722	11,564,898
Disposal of investments during the year	(1,348,165)	(27,186,821)
Realized Gain on disposal of investments carried at FVTPL	249,020	2,384,822
Unrealized Gain on investments carried at FVTPL	1,041,119	(61,938)
Investments at the end of the year	5,017,228	4,605,532

Components of investments carried at fair value through profit or loss are summarized by industry sector as follows:

	31 December 2023		
	Cost	Market value	% of market value
Banks	1,574,645	1,741,140	%35
Telecommunication Services	288,847	318,837	%6
Investment and financing	46,336	47,821	%1
Technical applications and services	182,600	448,250	%9
Energy	543,569	688,604	%14
Basic materials	841,326	871,003	%17
Transportation	277,391	470,866	%9
Retail of luxury goods	45,533	104,094	%2
pharmaceutical	71,880	137,770	%3
Commercial and professional services	103,981	188,842	%4
Total	3,976,109	5,017,228	100%

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(CONTINUED)**

	31 December 2022		
	Cost	Market value	% of market value
Banks	1,834,292	1,742,713	38%
Telecommunication Services	356,934	288,847	6%
Financial investment	116,330	110,048	2%
cement	126,379	123,702	3%
Software & services	128,000	332,000	7%
Commercial & professional services	117,241	99,975	2%
Capital goods	97,008	81,780	2%
Energy	442,673	433,928	9%
utilities	54,878	55,952	2%
Materials	1,037,543	1,061,544	23%
Transportation	113,562	73,251	2%
Luxury Retail	242,499	201,792	4%
Total	4,667,339	4,605,532	100%

8. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties of the fund are the unitholders, the fund manager and other funds managed by the fund manager. In the course of normal activity, transactions with related parties are carried out in accordance with the provisions issued by the Capital Market Authority. All related party transactions are approved by the Fund's Board.

The significant related party transactions carried out by the fund during the year and the resulting balances are as follows:

Related Party	Nature of transaction	Amount of transaction during the year		Balance as of	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Middle East Financial Investment Company (Fund manager)	management fees	97,019	147,294	7,242	7,120
	Other expenses	27,720	41,953	3,465	3,407

9. FINANCIAL RISK MANAGEMENT**9.1 Financial risk factors**

The objective of the Fund is to maintain its ability to continue as a going concern so that it can continue to provide optimum returns to its Unitholders and to ensure reasonable safety to the Unitholders.

The Fund's activities expose it to a variety of financial risks: market risk, credit risk, liquidity risk, and operational risk.

The Fund Manager is responsible for identifying and controlling risks. The Fund Board supervises the Fund Manager and is ultimately responsible for the overall management of the Fund.

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9. FINANCIAL RISK MANAGEMENT (CONTINUED)

9.1 Financial risk factors (Continued)

Monitoring and controlling risks is primarily set up to be performed based on the limits established by the Fund Board. The Fund has its Terms and Conditions document that set out its overall business strategies, its tolerance of risks and its general risk management philosophy and is obliged to take actions to rebalance the portfolio in line with the investment guidelines.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

(a) Market risk

(1) Price risk

Price risk is the risk that the value of the Fund's financial instrument will fluctuate as a result of changes in market prices caused by factors other than foreign currency and commission rate movements.

The price risk arises primarily from uncertainty about the future prices of financial instruments that the Fund holds. The Fund Manager diversifies the investment portfolio and closely monitors the price movement of its investments in financial instruments. As of the financial position date, the Fund has equity and mutual funds' investments.

The effect on the net assets (equity) attributable to the unitholders due to a reasonably possible decrease / increase in individual equity indices by 5% on reporting date is based on the individual investments. This analysis assumes that all other variables are constant, specifically commissions.

		<u>31 December 2023</u>	<u>31 December 2022</u>
Net gain on investments	+5%	250,861	230,277
Carried at fair value through profit or loss (FVTPL)	-5%	(250,861)	(230,277)

(b) Credit risk

Credit risk is the risk that one party will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund is exposed to credit risk for cash and cash equivalents. Cash and cash equivalents are deposited in local banks, which are banks with sound credit rating. The following table shows the maximum exposure to credit risk for the components of the statement of financial position:

	<u>31 December 2023</u>	<u>31 December 2022</u>
Cash and cash equivalents	9,698	119,514

(c) Liquidity risk

It is the risk that the fund is exposed to difficulties in obtaining the financing necessary to meet commitments related to financial liabilities. The fund manager monitors the liquidity requirements on an ongoing basis in order to ensure the adequacy of the available funding to meet any obligations when they occur.

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9. FINANCIAL RISK MANAGEMENT (CONTINUED)

9.1 Financial risk factors (Continued)

(c) Liquidity risk (Continued)

The Fund Manager monitors liquidity requirements by ensuring that sufficient funds are available to meet any commitments as they arise, either through new subscriptions, liquidation of the investment portfolio or by taking short term loans from the Fund Manager.

All financial liabilities are due within less than a year.

	Carrying value	On demand or less than 6 months	6 to 12 months	More than 1 year
<u>Financial liabilities at amortized cost:</u>				
management fees payable	7,242	7,242	-	-
Other accrued expenses	3,465	3,465	-	-
As of 31 December 2023	10,707	10,707	-	-

	Carrying value	On demand or less than 6 months	6 to 12 months	More than 1 year
<u>Financial liabilities at amortized cost:</u>				
management fees payable	7,120	7,120	-	-
Other accrued expenses	3,407	3,407	-	-
As of 31 December 2022	10,527	10,527	-	-

(d) Operational risk

Operational risk is the risk of direct or indirect loss arising from a variety of causes associated with the processes, technology and infrastructure supporting the Fund's activities either internally or externally at the Fund's service provider and from external factors other than credit, liquidity, currency and market risks such as those arising from the legal and regulatory requirements.

The Fund's objective is to manage operational risk so as to balance limiting of financial losses and damage to its reputation with achieving its investment objective of generating returns to unit holders.

9.2 Fair value estimation

The fair value for financial instruments traded in active markets is based on quoted market prices at the close of trading on the financial reporting date. Instruments for which no sales were reported on the valuation day are valued at the most recent bid price.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The carrying values less impairment of the financial instruments carried at amortized cost are assumed to approximate their fair values.

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The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly: and
- Level 3 inputs are unobservable inputs for the asset or liability.

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed equity and debt instruments. The Fund does not adjust the quoted price for these instruments.

Fund classifies all of its financial assets except for those carried at amortized cost, at fair value within level 1.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
As of 31 December 2023				
Investments carried at fair value through profit or loss (FVTPL) (note 7)	<u>5,017,228</u>	<u>-</u>	<u>-</u>	<u>5,017,228</u>
Total	<u>5,017,228</u>	<u>-</u>	<u>-</u>	<u>5,017,228</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
As of 31 December 2022				
Investments carried at fair value through profit or loss (FVTPL) (note 7)	<u>4,605,532</u>	<u>-</u>	<u>-</u>	<u>4,605,532</u>
Total	<u>4,605,532</u>	<u>-</u>	<u>-</u>	<u>4,605,532</u>

10. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION BY CATEGORY

The amounts included in the statement of financial position relate to the following categories of financial assets and financial liabilities:

	<u>Amortized cost</u>	<u>FVTPL</u>
31 December 2023		
Financial assets		
Investments carried at fair value through profit or loss (FVTPL)	-	<u>5,017,228</u>
Cash and cash equivalent	<u>9,698</u>	-
Dividends receivable	<u>-</u>	-
Total	<u>9,698</u>	<u>5,017,228</u>
Financial liabilities		
Management fees payable	<u>7,242</u>	-
Accrued expenses	<u>3,465</u>	-
Total	<u>10,707</u>	-

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For the year ended 31 December 2023
(Amounts in SAR)

10. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION BY CATEGORY
(CONTINUED)

	<u>Amortized cost</u>	<u>FVTPL</u>
31 December 2022		
Financial assets		
Investments carried at fair value through profit or loss (FVTPL)	-	4,605,532
Cash and cash equivalent	119,514	-
Dividends receivable	3,105	-
Total	<u>122,619</u>	<u>4,605,532</u>
Financial liabilities		
Management fees payable	7,120	-
Accrued expenses	3,407	-
Total	<u>10,527</u>	<u>-</u>

11. SUBSEQUENT EVENTS

As of the date of approval of these financial statements, there have been no significant subsequent events that require disclosure to or adjustment in these financial statements.

12. LAST VALUATION DAY

The last valuation day for the year was 31 December 2023

13. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Fund's Board on March 13, 2024 (corresponding to Ramadan 3, 1445H).