



SAMA AL JADIDA) Company for Cars and Heavy Machinery Trading Limited
Subject / Management report for the financial year ending on December 31, 2023

In implementation of the provisions of Articles (134-117) of the amended Companies Law No. 21 of 1997, below is the management report on the company's activity for the financial year ending on 31/12/2023, and this report is considered a supplement to the final accounts for the same year.

First : A summary on the company:

- 1- The establishment : The company was established pursuant to the Certificate of Incorporation No. (28158) on 28/08/2019 issued by the Ministry of Trade and Industry of the Kurdistan Region / General Directorate of Company Registration in the Kurdistan Region.
- 2- Headquarters: Erbil, and it has the right to open branches inside and outside the region
- 3- Objectives: The company aims to contribute to reviving and revitalizing the national economy by activating all economic activities that are related to the company's objectives.

4 : Capital and shareholders. The company's capital is (500,000,000) million dinars after changing the proceeds from the company's capital in accordance with the administrative order of the General Directorate of Companies Registration / Directorate of National Companies Registration Erbil No. (23083) dated 29/11/2023. It is divided among the gentlemen whose names are listed below:

S	Names	Rate
1	SAADOON AHMED SAEED	100%
	TOTAL	100%

Second: Financial performance for the fiscal year ending December 31, 2023. The company's revenues during the year amounted to 914,579,500 Dinar only

Merchandise inventory changes 0 Dinar only.

The company's expenses during the year amounted to - 869,862,250 dinar only.

The company's surplus reached during the year 44,717,250 dinar only.

Third: The accounting policies followed

- 1- The accrual principle was adopted as the basis for accounting policies when preparing financial statements, in accordance with the requirements of the Iraqi unified accounting system.

Fourth: Other information:

- 1- The company's name was changed from (ASA Machines) to(SAMA AL JADIDA) pursuant to Administrative Order of the Erbil Companies Directorate No. (23083) dated 29/11/2023).
- 2- The company's management pledges to be fully legally and financially responsible before the official authorities for the validity and accuracy of the information contained in the financial statements and final accounts submitted to the corporate tax, the auditor and the official authorities. If otherwise appears, the management of our company is solely responsible before all the official authorities.
- 3- There is no other additional information regarding the company's activity that is not mentioned in this report.

The authorized manager of Sama Al Jadida company

SAADOON AHMED SAEED



Legal Translation

- 6- The company may participate in establishing companies and merging with other companies, except for joint-liability companies, that engage in any of the activities of this company or similar companies, in accordance with the conditions it deems appropriate to the law.
- 7- The company may secure its funds, financial activities, assets, and commercial activities related to the company's activities.
- 8- The company may conduct all transactions and conclude various types of contracts to serve its purposes.
- 9- The company may establish and open offices and warehouses inside the region and (Iraq) and outside them to achieve its objectives.
- 10- The company may use and own the trademarks and privileges it deems necessary for its business.
- 11- The company may undertake projects to trade in cars and heavy machinery of any kind that are related and relevant to the company's business and activities and enhance them.
- 12- The company may undertake all business to trade in cars and heavy machinery and also has the right to sell and display models of other companies' goods, whether local or international, and market them.

Fourth: The company's capital:

The company's capital is (500.000.000) five hundred million of Iraqi dinars, consisting of one share worth (500.000.000) five hundred million dinars.

Fifth: Shareholders:

Name	SAADOON AHMED SAEED		Shares	Signature
Occupation	Trader	Nationality : Iraqi	500.000.000	<u>Signed</u>
Nationality No.			Capital	
Passport number (for non-Iraqis - photo attached)	On / /			
Full Address: Erbil – Erbil			100 %	
City: Erbil Governorate			With my support for the correctness of the information	
Telephone:				

certification this change according to administration order No. (23083) and this article incorporation organized by Lawyer / Najat Ismail Salih

(Translation)

No: 0010 – A – Article Incorporation

Date: 10.07.2024

Legal Translator Mr. Aram Dilshad Mahmood, legally authorized by Presidency Appeal Court of Erbil Area (Kurdistan-Iraq), under legal oath, I testified that the English translation text of the attached (Document) is the identical, literal of the mentioned document, we hold the text translation accuracy only, other issues related to the holder. Therefore; I signed it on the above date.



Translator (53/2016)

Aram Dilshad Mahmood / Erbil - Iraq

Sign and Seal



Legal Translation

Articles of Incorporation (Amendment)

SAMA ALJADIDA Company

For Trading Cars and Heavy Machinery / Limited

This article incorporation organized by Lawyer



(500.000.000) Five Hundred Million of Iraqi Dinar