Circular No. (7)

To joint-stock companies

Greetings:

Based on the provisions of the Disclosure and Transparency System for Entities Subject to the Supervision and Control of the SCFMS No. /110/ dated 24/04/2019, please provide us with the following:

1. Final financial statements in accordance with the provisions of Articles /6-7-8/ of the aforementioned Disclosure and Transparency System, accompanied by an auditor's report prepared in accordance with International Auditing Standards and Article /44/ of the aforementioned Disclosure and Transparency System and stamped with the seal of the professional organization - the Association of Certified Public Accountants.
2. The annual report, as stipulated in Article 10 of the aforementioned Disclosure and Transparency Regulations, for review by SCFMS before its final printing.
3. Disclosure Form No. 3, pertaining to the Board of Directors' report for the year 2024.

4. Declarations by the Board of Directors, pursuant to Article 8 of the Disclosure System, as follows:

- A declaration that there are no material matters that could affect the continuity of the company's operations during the following fiscal year.
- A declaration of responsibility for preparing the financial statements and providing an effective control system within the company.
- A declaration, signed by the Chairman of the Board, the CEO, and the Chief Financial Officer, confirming the accuracy, completeness, and validity of the information and data contained in the report.

We also emphasize the need to provide us with **a report on business results** in accordance with Circular No. /12/ of 2024 (except for companies under liquidation) within a maximum period of one week from the date of approval of publication of the financial statements, according to the updated model in accordance with Circular No. /16/ of 2024 “Presenting financial statements in thousands of Syrian pounds”.

Please note the following:

a. Submit a hard copy of the required disclosures and an electronic copy (PDF) in a sealed envelope addressed to (SCFMS – Issuance and Disclosure Department for Joint Stock Companies – Annual Disclosures 31/12/2024). The electronic data and annual report must not exceed 5 MB. In addition, an electronic copy in Excel format of the company's financial statements, for internal use by SCFMS, must be submitted. The electronic files (PDF, Excel) can be sent to the email address issuing@scfms.sy.

b. Provide SCFMS with the contents of Circular No. 9 dated 09/02/2020 and commit to the contents of Circular No. 9 dated 28/01/2024, both pertaining to the organization of general assembly meetings.

Please submit the above-mentioned data no later than the end of Sunday, April 6, 2025. We emphasize the importance of adhering to the legal deadline, Failure to comply may result in the imposition of fines and penalties as stipulated in Article /7/ of the Investigation and Enforcement Regulation No. /66/M of 2011.

Thank you for your kind cooperation.

March 2, 2025

Chairman of

Syrian Commission of Financial Markets and Securities

Dr. Abdul Razzaq Kasem

Copy to:

- Central Bank of Syria
- Insurance Supervisory commission