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شركة ار اس ام المحاسبون المتحدون للإستشارات المهنية

الريـاض – حي العليا - طريق العروبة
مبنى رقم ٣١٩٣ ، الطابق الأول
ص. ب ٨٣٣٥ ، الرياض - ١٢٣٣٣
هـاتف: ٩٣٦١ ٤١٦ ١١ ٩٦٦+
فاكس: ٩٣٤٩ ٤١٦ ١١ ٩٦٦+
المملكة العربية السعودية
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س.ت ٤٠٣٠٢٢٨٧٧٣

Agreed-Upon Procedures Report on Accumulated Losses Decreasing to Below 20% Of Share Capital

To Arab Sea Information Systems Company
(A Listed Joint Stock Company)

<u>Purpose of this Agreed-Upon Procedures report and the restrictions on use and distribution:</u>
Our report is issued solely intended to assist Arab Sea Information Systems Company in completing the regulatory requirements and applying the procedures and instructions issued by the Capital Market Authority (CMA) applicable to listed companies in relation to a decrease in accumulated losses to below 20% of share capital, for the purpose of submitting this report to the Capital Market Authority.

The report may not be suitable for any other purpose. This report is intended solely for use by the shareholders and intended users, and should not be used by, or distributed to, any other parties.

<u>Responsibilities of the Engaging Party and the Responsible Party:</u>
Arab Sea Information Systems Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement, and that it is responsible for the subject matter to which the agreed-upon procedures are performed.

<u>Auditor responsibilities</u>
We have performed the agreed-upon procedures engagement in accordance with related services standard No. (4400) (Revised), “Agreed-Upon Procedures Engagements,” as adopted in the Kingdom of Saudi Arabia. An agreed-upon procedures engagement involves our performing the procedures that have been agreed upon with Arab Sea Information Systems Company and reporting the findings, which constitute the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.
This engagement to perform agreed-upon procedures is not an assurance engagement. Accordingly, we do not express any assurance opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

<u>Professional Conduct, Ethics, and Quality Control:</u>
We have complied with the relevant ethical requirements (including International Independence Standards) as adopted in the Kingdom of Saudi Arabia. For the purpose of performing this engagement, there are no specific independence requirements that we are required to comply with. Our firm applies International Standard on Quality Management (ISQM 1), “Quality Management for Firms that perform Audits or Reviews of financial statements, or other assurance or related services engagements”, as adopted in the Kingdom of Saudi Arabia. Accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, applicable legal and regulatory requirements.

Agreed-Upon Procedures Report on Accumulated Losses Decreasing to Below 20% Of Share Capital (Continued)

To Arab Sea Information Systems Company
(A Listed Joint Stock Company)

Procedures and Findings:

We performed the procedures set out below, which were agreed upon with **Arab Sea Information Systems Company**, in relation to the decrease in accumulated losses to below **20% of share capital**, as follows:

	Procedure	Findings
1.	Obtained from Group management the condensed interim consolidated statement of financial position of the Company and its subsidiaries (the "Group") as at 30 June 2026 (Appendix 1).	No exceptions were identified.
2.	Obtained from management the consolidation file prepared based on the trial balances (unaudited and unreviewed) of the Company and its subsidiaries as at 30 June 2026 (the "condensed consolidated financial Information").	No exceptions were identified.
3.	Compared the balances presented in Appendix 1, obtained in accordance with Procedure No. (1) above, with the corresponding consolidated balances included in the condensed consolidated financial Information of the Group and obtained in accordance with Procedure No. (2) above.	No exceptions were identified.
4.	Checked the arithmetical accuracy of the major and sub-total balances presented in Appendix 1.	No exceptions were identified.
5.	Verified the amount of the Group's share capital used in calculating the accumulated losses percentage and agreed it to the corresponding balance in the financial information provided by management and the relevant supporting documentation available to us as at 30 June 2026.	No exceptions were identified.
6.	Recalculated the percentage of the Group's accumulated losses to its share capital based on the balance presented in Appendix 1.	The accumulated losses represented 19.8% of the Company's share capital as at 30 June 2026

RSM Allied Accountants Professional Services

Abdullah Bin Ahmed Al Faddaghi
License Number 706
Riyadh, Kingdom of Saudi Arabia
28 Safar 1448H (corresponding to 11 August 2026)

شركة ار اس ام المحاسبون المتحدون للإستشارات المهنية
س.ت: ٤٠٣٠٢٢٨٧٧٣
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ATTACH (1)

ARAB SEA INFORMATION SYSTEMS COMPANY
(A LISTED JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT JUNE 30, 2026
(SAUDI RIYAL)

	Notes	June 30, 2026
ASSETS		(Unaudited)
Non-current assets		
Property and equipment		**64,780,605**
Intangible assets		**114,038,331**
Right-of-use assets		**160,452**
Total non-current assets		**178,979,388**
Current assets		
Inventory		**118,690**
Trade receivables		**11,358,609**
Prepayments and other current assets		**4,072,081**
Cash and cash equivalents		**2,389,188**
Total current assets		**17,938,568**
TOTAL ASSETS		**196,917,956**
EQUITY AND LIABILITIES		
EQUITY		
Share capital	(B)	**100,000,000**
Additional contributions		**23,404,530**
Accumulated losses	(A)	**(19,839,385)**
TOTAL EQUITY		**103,565,145**
LIABILITIES		
Non-current liabilities		
Employees' defined benefits obligations		**7,488,362**
Long-term obligations due to shareholder – non current portion		**25,031,370**
Bank facilities – non current portion		**10,348,949**
Lease liabilities – non current portion		**37,906**
Total non-current liabilities		**42,906,587**
Current liabilities		
Contract liabilities		**3,993,069**
Trade payables		**1,875,913**
Bank facilities – current portion		**2,688,370**
Long-term obligations due to shareholder – current portion		**18,589,468**
Lease liabilities – current portion		**91,364**
Due to related parties		**3,339,716**
Accrued expenses and other current liabilities		**19,796,627**
Zakat provision		**71,697**
Total current liabilities		**50,446,224**
TOTAL LIABILITIES		**93,352,811**
TOTAL EQUITY AND LIABILITIES		**196,917,956**

Accumulated losses compared to share capital as of June 30, 2026 amounted to (A ÷ B = 19,839,385 ÷ 100,000,000 = 19.8%).

Chief Financial Officer

Chief Executive Officer

ARAB SEA INFORMATION SYSTEM CO.

RSM
RSM Allied Accountants Professional Services Co.
For identification purpose only
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