



## Item No. (8) & (9) attachments

- **Item No.8** (Voting on the business and contracts between the company and the Digital Mobility Investment Solutions Company, in which the company owns 100% of its capital), by providing (99.2) million riyals as a financial sum to support their working capital, which was done within the usual business and without any preferential conditions).
- **Item No.9** (Voting on the business and contracts between the company and the Saudi Emirati Company (SEITCO), in which a member of the Board of Directors Eng. Khaled bin Abdullah ALHOGAIL (executive) has an indirect interest, as he is the Chairman of the Board of Directors of the Saudi Emirati Company (SEITCO), which SAPTCO owns (50%) of its capital. The businesses were carried out within the usual business and without any preferential conditions).



## KPMG Professional Services

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## كي بي إم جي للاستشارات المهنية

واجهة الرياض، طريق المطار  
صندوق بريد ٩٢٨٧٦  
الرياض ١١٦٦٣  
المملكة العربية السعودية  
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤  
المركز الرئيسي في الرياض

# Independent Limited Assurance Report to [Company Name] on the Chairman's Declaration on the Requirements of Article 71

## To the Shareholders of Saudi Public Transport Company

We were engaged by the management of Saudi Public Transport Company (the "Company") to report on the the Chairman's declaration prepared by the Management in accordance with the requirements of Article 71 of the Saudi Arabian Regulations for Companies, which comprises the transactions carried out by the Company during the year ended 31 December 2022 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

### Subject Matter

The Subject Matter for our limited assurance engagement is related to the Chairman's declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Saudi Arabian Regulations for, presented by the Chairman of Saudi Public Transport Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2022 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

### Applicable Criteria

We have used the following as the Applicable Criteria:

- Article 71 of the Saudi Arabian Regulations for Companies issued by MOC.

### Saudi Public Transport Company's Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Saudi Arabian Regulations for Companies issued by Ministry of Commerce ("MOC") issued on 1 Dhu al-Hijjah 1443H (corresponding to 30 June 2022); designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

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كي بي إم جي للاستشارات المهنية شركة مهنية مساهمة مقفلة، مسجلة في المملكة العربية السعودية، رأس مالها (٤٠٠٠٠٠٠٠٠) ريال سعودي مدفوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان وشركاه محاسبون ومراجعون قانونيون". و هي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة انجليزية محدودة بضمان. جميع الحقوق محفوظة.

## Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

## Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 2022 ;
- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain directors of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;
- Obtained a statement that the concerned board members notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transactions and/or contracts;and
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration.

## Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

## Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

## KPMG Professional Services



**Fahad Mubark Al Dossari**  
**License No.: 469**



Date: 6 Ramadan 1444H  
Corresponding to: 28 March 2023

**Company Related Parties transactions in accordance with the provisions of the Companies Law**

Dear, Honorable Shareholders,

May peace, blessings, and mercy of God be upon you ,

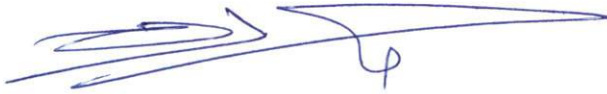
With reference to the requirements of Paragraph No. (1) of Article 71 of the Companies Law regarding the mechanism for conducting business and contracts with the company in which a member of the Board of Directors or Senior Executives have a direct or indirect interest, in addition to subsidiaries or associates (related parties). The business were carried out in accordance with the standards and conditions that are followed with third parties, within the normal business during the fiscal year ending on 12/31/2022 AD. The members mentioned below have no interest in these contracts and business; therefore, I would like to inform your esteemed Assembly of these contracts and transactions shown in the following table to vote on them, which are as follows:

#	Nature of business / contract	Business or contract amount	Business or contract term	Business or contract conditions
1	<b><u>Digital Mobility Solutions (DMS):</u></b>  a. Providing financial sums to support working capital.	SAR 99.2 Million	Fiscal Year 2022	<ul style="list-style-type: none"> <li>– Eng. Khaled bin Saleh Al-Mudaifer, Chairman of the Board of Directors, and Chairman of the Board of Directors of Digital Mobility Solutions Company, of which the company owns 100% of its capital.</li> <li>– Eng. Khalid bin Abdullah ALHOGAIL, Board Member (Executive) and Board Member of Digital Mobility Solutions Company, in which the company owns 100% of its capital.</li> <li>– Mr. Abdullah bin Ibrahim Al-Saleh, Member of the Board of Directors (non-executive), and member of the Board of Directors of Digital Mobility Solutions Company, in which the company owns 100% of its capital.</li> <li>– Mr. Ahmed bin Ayed Aljohani, Chief Executive Officer of Specialized Transport (Senior Executives), who is a member of the Board of Directors and CEO of the Digital</li> </ul>



				Mobility Solutions Company, in which the company owns 100% of its capital.
2	<p><b><u>Contracts and services agreement with SEITCO:</u></b></p> <p>a. Contract for renting accommodation and parking for SEITCO buses in Al-Ha'ir depot, the contract is valid starting from August 17, 2022 AD.</p> <p>b. Selling (192) used buses and their spare parts.</p> <p>c. Providing financial sums to support the purchase of buses, as well as to support working capital.</p>	<p>SAR 4.3 Million</p> <p>SAR 13.2 Million</p> <p>SAR 9.7 Million</p>	Fiscal Year 2022	Eng. Khalid bin Abdallah ALHOGAIL, Member of the Board of Directors (Executive) and Chairman of the Board of Directors of the Saudi-Emirati Company (SEITCO), in which the company owns 50% of its capital.

Eng. Khalid bin Saleh Almudaifer



Chairman of the Board of Directors