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To: The Board of Directors of Emaar the Economic City Company

From: The Audit Committee of Emaar the Economic City

A recommendation from the Audit Committee to the Board of Directors and the Ordinary General Assembly of Emaar the Economic City shareholders

regarding the appointment of an independent auditor to examine, review and audit the financial statements for the second quarter, third quarter and annual of the fiscal year 2023, the first quarter, second quarter, third quarter and annual of the fiscal year 2024, and the first quarter, second quarter, third quarter and annual of the fiscal year 2025 and the first quarter of the fiscal year 2026

The Audit Committee of Emaar the Economic City Company, after reviewing its governance policies, and after reviewing the companies' law and the related regulations, has invited and studied the proposals submitted by several external audit offices licensed by the Saudi Organization for Certified Public Accountants to review and audit the company's quarterly and annually consolidated financial statements for the fiscal periods and years referred to above, and the recommended the independent auditor for these financial years and periods.

In this regard, the company's management provided a summary of six technical and commercial proposals received from accounting offices, and indicated that all technical offers received were in compliant with the necessary requirements in accordance with the circular of the Saudi Organization for Certified Public Accountants regarding the knowledge of international standards and professional competence.

After the Committee assessed the proposals from the technical and commercial aspects, and after referring to the Corporate Governance Regulations issued by the Capital Market Authority - Article 81, which requires that the Board of Directors nominate at least two companies and raise the nomination to the General Assembly to vote on the approval of one of them, the Committee nominated each of KPMG, EY, and PWC companies for their professional, technical and analytical competence in international standards.

The table below shows a summary of the fees based on a review of the aforementioned financial periods and years:

Audit cost (SAR)	Office Name
3,982,950	شركة كي بي أم جي الفوزان وشركاه (KPMG)
4,545,000	شركة آرنست ويونغ (Ernst & Young)
5,100,000	شركة برايس ووتر هاوس كوبرز (PWC)

Based on the committee's evaluation of the nominated proposals, the committee recommends the appointment of "KPMG Al Fozan & Partners" (KPMG)" from among the proposed audit offices as an independent auditor for the company's financial statements, to examine, review and audit the financial statements for the second quarter, third quarter and annual for the fiscal year 2023, and the first quarter, second quarter, third quarter, and the annual for the fiscal year 2024, and the first quarter, second quarter, third quarter, and the annual for the fiscal year 2025 and the first quarter of the fiscal year 2026, and approving its audit fees.

With best regards,

Audit Committee
Member



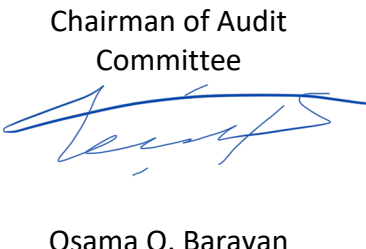
Abdulmajid S. Al-Dakhil

Audit Committee
Member



Mazen N. Al-Sharfan

Chairman of Audit
Committee



Osama O. Barayan

Audit Committee
Secretary



Fadi M. Jamal