



Date: 05 May 2024

Notification & Declaration from the Saudi Networkers Services Co Board of Directors to the General Assembly Meeting regarding the transactions with the related parties

Dear Saudi Networkers Services Co Shareholders
Greetings,

السادة المساهمين في شركة نت وركرس السعودية للخدمات
تحية طيبة،

Subject: Notification & Declaration from the Board of Directors to the General Assembly Meeting regarding the transactions with related parties.

الموضوع: تبليغ وتوضيح من مجلس الإدارة للجمعية العامة للمساهمين حول التعاملات مع الأطراف ذات العلاقة.

With reference to Article (71) of the Companies law, Saudi Networkers Services Co Board of Directors would like to inform you that during the fiscal year 2023, Saudi Networkers Services Co. has entered into a number of business transactions and contracts in which some of the Board members have an interest (whether directly or indirectly). Such contracts and transactions were executed in accordance to the relevant regulations. The said contracts and transactions were also disclosed in the 2023 Annual Directors Report as per statutory requirements, knowing that Saudi Networkers Services Co follows the same conditions and principles in such contracts and transactions, that are followed in dealing with such type of transactions with third parties with no preference.

بالإشارة إلى المادة (71) من نظام الشركات يود مجلس إدارة شركة نت وركرس السعودية للخدمات إبلاغ جمعيتكم الموقرة بأنه خلال العام المالي 2023م قامت الشركة بالدخول في عقود ومعاملات تجارية كان لبعض أعضاء مجلس الإدارة مصلحة فيها (بطريقة مباشرة أو غير مباشرة) والتي تم التعامل معها وفق الأنظمة ذات العلاقة، كما تم الإفصاح عنها في التقرير السنوي لمجلس الإدارة للعام 2023م حسب المتطلبات النظامية علماً بأن شركة نت وركرس السعودية في مثل هذه التعاملات تتبع نفس الشروط والأسس التجارية للمتبعة مع الغير ودون أي شروط تفضيلية.

A table containing the names of those involved in these business transactions and contracts, the nature of these business transactions and contracts, the duration and amounts is shown in Appendix -1-. We have also attached the report of the Company's external auditor in this regard.

ونرفق لكم بيان التفاصيل المتعلقة بأسماء المعنيين بهذه الأعمال والعقود، وطبيعة هذه الأعمال والعقود ومدتها ومبلغها كما هو موضح بالرفق - 1 - كما نرفق لكم أيضاً تقرير مراجع حسابات الشركة الخارجي بهذا الشأن.

With Best Regards,

وتقبلوا وافر التحية والتقدير

Saudi Networkers Services
Listed Company

Paid Up Capital : S.R. 60,000,000
P.O. Box 25141 Riyadh 11466 - Saudi Arabia
Tel. : +966 11 293 9595 - Fax : +966 11 293 7273
C.R. 1010173733



www.saudinetworkers.com

شركة نت وركرس السعودية للخدمات
مساهمة مدرجة

رأس المال المدفوع : ٦٠,٠٠٠,٠٠٠ ريال
ص.ب : ٢٥١٤١ - الرياض ١١٤٦٦ المملكة العربية السعودية
هاتف : ٢٩٣٩٥٩٥ ١١ +٩٦٦ - فاكس : ٢٩٣٧٢٧٣ ١١ +٩٦٦
السجل التجاري : ١٠١٠١٧٣٧٣٣



Members of the Board of Directors

أعضاء مجلس الإدارة

Name: Mr. Abdulmohsen Ibrahim Abdulaziz AlTouq
Chairman - Non-executive, Non-independent

الاسم: السيد عبد المحسن بن إبراهيم بن عبد العزيز الطوق
رئيس مجلس الإدارة - غير تنفيذي، غير مستقل

(Signature التوقيع)

Name: Eng. Osama Mohammed Abdulaziz Alsabeg
Vice Chairman & Managing Director –Executive, Non-independent

الاسم: م. اسامة محمد عبد العزيز السابق
نائب رئيس المجلس والعضو المنتدب - تنفيذي، غير مستقل

(Signature التوقيع)

Name: Eng. Alwaleed Abdulrazaq Aldryaan
Non-executive, Independent

الاسم: م. الوليد عبد الرزاق الدريعان
غير تنفيذي، مستقل

(Signature التوقيع)

Name: Mr. Adel Mohammad Mallawi
Non-executive, Non-independent

الاسم: السيد عادل محمد ملاوي
غير تنفيذي وغير مستقل

(Signature التوقيع)

Name: Dr. Abdullah Al-Husseini
Non-executive, Independent

الاسم: د. عبد الله الحسيني
غير تنفيذي، مستقل

(Signature التوقيع)

Name: Mr. Asher Noor Nisar Akhtar
Non-executive, Non-independent

الاسم: السيد آشر نور نزار أختار
غير تنفيذي وغير مستقل

(Signature التوقيع)

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السجل التجاري : ١٠١٠١٧٣٧٣٣



Appendix – (1)

Company Name	Member Name	Nature of Business and Contracts	Terms & Conditions	Duration	Amount
AlTouq Limited	Mr. Abdulmohsen Ibrahim Abdulaziz AlTouq	Consultancy Services	No Preferential Terms	Annual Agreement + Automatic Renewal	192,621 SAR
Allianz Saudi Fransi Cooperative Insurance Company	Eng. Osama Mohammed Abdulaziz Alsabeg Eng. Alwaleed Abdulrazaq Aldryaan Mr. Adel Mohammad Mallawi Dr. Abdullah Al-Husseini	Insurance Agreement	No Preferential Terms	Annual Agreement	13,584 SAR

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السجل التجاري : ١٠١٠١٧٣٧٣٣



To the Board of Directors
Saudi Networkers Services Company
A listed Joint Stock Company

Limited assurance report on the Board of Directors' declaration to the shareholders of Saudi Networkers Services Company

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended 31 December 2023 from the Board of Directors of Saudi Networkers Services Company (the "Company") prepared in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies (the "Declaration").

Subject matter

The Subject Matter for our limited assurance engagement is the Declaration prepared by the management of the Company and approved by the Board of Directors (the "Board") as attached to this report and submitted to us.

Criteria

The applicable Criteria is the requirement of Article 71 of the Regulations for Companies issued by the Ministry of Commerce which states that, subject to the provision of Article 27 of the Regulations, any member of the Board with any interest, both directly or indirectly, in the transactions or contracts made for the account of the Company shall declare such interests to the Board for the approval of the general assembly of the Company. The board member must notify the Board of such interest and excuse himself in vote by the Board to approve such transactions or contracts. The Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

Management's responsibility

The management of the Company is responsible for the preparation of the Declaration in accordance with the Criteria and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration that is free from material misstatement, whether due to fraud or error.

Professional ethics and quality management

We have complied with the independence requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards), endorsed in the Kingdom of Saudi Arabia (the "Code"), that is relevant to our limited assurance engagement in the Kingdom of Saudi Arabia and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements.

The firm applies International Standard on Quality Management (ISQM) 1, as endorsed in the Kingdom of Saudi Arabia, 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.



Our responsibility

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration for the year ended 31 December 2023.

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

Summary of work performed

We planned and performed the following procedures to obtain limited assurance over the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration:

- Discussed with the management the process for obtaining business and contracts by any of the board members with the Company.
- Obtained the accompanying Declaration that includes the list of all transactions and agreements entered into by any of the board members of the Company, either directly or indirectly, with the Company during the year ended 31 December 2023.
- Reviewed the minutes of the Board meetings that indicate that the board member notified the Board on the transactions and agreements entered into by the board member during the year ended 31 December 2023; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmation obtained by the management from the concerned board member of the transactions and agreements entered into by the board member during the year and in the case of those board members who had no transactions a confirmation that there were no transactions during the year.
- Reviewed the consistency of the transactions and agreements included in the Declaration with the disclosure in Note 8 to the audited consolidated financial statements for the year ended 31 December 2023.



Inherent limitations

Our procedures relating to the preparation of the Declaration in accordance with the requirements of the Article 71 of the Regulations for Companies, are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, that are endorsed in the Kingdom of Saudi Arabia, and, accordingly, we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls around the preparation of the Declaration.

This conclusion relates only to the Declaration for the year ended 31 December 2023 and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Board in fulfilling its reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Company. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

PricewaterhouseCoopers

A blue ink signature, likely of Sahar M. Hashem, written in a stylized, cursive script.

Sahar M. Hashem
License Number 439

13 May 2024