


22nd April 2025

Shareholders of Arabian Drilling Subject: Notification from the Board of Directors to the General Assembly	السادة مساهمي الحفر العربية الموضوع: تبليغ من مجلس الإدارة إلى الجمعية العامة للمساهمين
<p>In accordance with Article 71 of the Companies' Law, which pertains to transactions and contracts involving the Company and its Board Members who have a direct or indirect interest, we hereby inform the shareholders of all such transactions and contracts. These transactions and contracts have been carried out in compliance with the Company's procurement system and without preferential terms. We kindly request the esteemed assembly to approve these transactions and contracts. Below is the list of transactions and contracts:</p>	<p>بالإشارة إلى متطلبات المادة 71 من نظام الشركات المتعلق بالمعاملات والعقود التي تتم مع الشركة وأعضاء مجلس الإدارة والتي لها مصلحة مباشرة أو غير مباشرة، نود أن نوضح للمساهمين الكرام من خلال هذا التبليغ جميع المعاملات والعقود المبرمة من قبل الشركة ويكون لأعضاء مجلس الإدارة مصلحة مباشرة أو غير مباشرة. حيث أن هذه المعاملات والعقود تتوافق مع نظام الشراء الخاص بالشركة دون شروط تفضيلية. نطلب من مساهمينا الكرام من خلال جمعيتكم الموقرة الموافقة على هذه المعاملات والعقود، وهي كالتالي:</p>
<p>1. The business and contracts concluded for the financial year ended 31 December 2024G between the Company and Schlumberger Middle East S.A. where Board Members, Mr. Vijay Kasibhatla and Mr. Jesus Lamas (Both Non-Executive) have indirect interest therein, which is the Master Secondment agreement, without preferential terms for 5,938,596 Saudi Riyals.</p>	<p>1. الأعمال والعقود التي تمت عن السنة المالية المنتهية في 31 ديسمبر 2024 بين الشركة وشركة شلمبرجير الشرق الأوسط إس إيه والتي لعضوي مجلس الادارة الأستاذ/ فيجاي كاسيبهاتلا والأستاذ/ جيسوس لاماس (كلاهما غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن اتفاقية الإعارة الرئيسية المبرمة بين الشركتين، دون شروط تفضيلية بمبلغ 5,938,596 ريال سعودي</p>
<p>2. The business and contracts concluded for the financial year ended 31 December 2024 between the Company and Schlumberger Middle East S.A. in which the Board Members Mr. Vijay Kasibhatla and Mr. Jesus Lamas (both non-executive) have an indirect interest, which are transactions</p>	<p>2. الأعمال والعقود التي تمت عن السنة المالية المنتهية في 31 ديسمبر 2024 بين الشركة وشركة شلمبرجير الشرق الأوسط إس إيه والتي لعضوي مجلس الادارة الأستاذ/ فيجاي كاسيبهاتلا والأستاذ/ جيسوس لاماس (كلاهما غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن المعاملات على أساس أمر الشراء لتوريد المعدات وقطع الغيار دون شروط تفضيلية بمبلغ 300,000 ريال سعودي</p>

based on purchase order for the supply of equipment and spare parts, without preferential terms for SAR 300,000.	
3. The business and contracts concluded for the financial year ended 31 December 2024 between the Company and Schlumberger N.V. (Schlumberger Limited), in which the Board Members Mr.Vijay Kasibhatla and Mr. Jesus Lamas (both non-executive) have an indirect interest, which are transactions based on purchase orders for the supply of equipment and spare parts without preferential conditions of SAR 26,361,541	3. الأعمال والعقود التي تمت عن السنة المالية المنتهية في 31 ديسمبر 2024 بين الشركة وشركة شلمبرجير إن في (شلمبرجير المحدودة) والتي لعضوي مجلس الإدارة الأستاذ/فيجاي كاسيبهاتلا والأستاذ/ جيسوس لاماس (كلاهما غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن المعاملات على أساس أمر الشراء لتوريد المعدات وقطع الغيار دون شروط تفضيلية بمبلغ 26,361,541 ريال سعودي
4. The business and contracts concluded for the financial year ended 31 December 2024 between the Company and SLB Kristiansand A.S, in which a Board Member Vijay Kasibhatla (non-executive) has an indirect interest, which are transactions on the basis of purchase order for the supply of equipment and spare parts the two companies without preferential conditions in the amount of SAR 422,155	4. الأعمال والعقود التي تمت عن السنة المالية المنتهية في 31 ديسمبر 2024 بين الشركة وشركة إس إل بي كريستيانساند إيه إس، والتي لعضو مجلس الإدارة الأستاذ/فيجاي كاسيبهاتلا (غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن المعاملات على أساس أمر الشراء لتوريد المعدات وقطع الغيار دون شروط تفضيلية بمبلغ 422,155 ريال سعودي
5. The business and contracts concluded for the financial year ended 31 December 2024 between the Company and Schlumberger Middle East S.A., in which Board Member Mr. Vijay Kasibhatla (non-executive) has an indirect interest, for the onshore rig contract (contract number SLB-AD-201802 drilling rig AD41, AD42, AD43, AD46, AD55, AD56, AD59, AD64, AD65, AD66 and AD67) in the agreement between the two companies without preferential terms in the amount of 593,189,967 Saudi Riyal	5. الأعمال والعقود التي تمت عن السنة المالية المنتهية في 31 ديسمبر 2024 بين الشركة وشركة شلمبرجير الشرق الأوسط، والتي لعضو مجلس الإدارة الأستاذ/ فيجاي كاسيبهاتلا (غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن عقد منصة الحفر البرية (رقم العقد SLB-AD-201802 منصة الحفر AD41،AD42،AD43،AD46،AD55،AD56،AD59،AD64،AD65،AD66 وAD67) في الاتفاقية المبرمة بين الطرفين دون شروط تفضيلية بمبلغ 593,189,967 ريال سعودي (مرفق)
6. The business and contracts concluded for the financial year ended 31 December 2024 between the Company and Dowell Schlumberger Saudi Arabia Ltd., in which a Board Member Mr.	6. الأعمال والعقود التي تمت عن السنة المالية المنتهية في 31 ديسمبر 2024 بين الشركة وشركة دويل شلمبرجير العربية السعودية المحدودة، والتي لعضو مجلس الإدارة الأستاذ فيجاي كاسيبهاتلا (غير تنفيذي) مصلحة غير مباشرة فيها، وهي


Vijay Kasibhatla (non-executive) has an indirect interest, which is the Onshore Drilling Rig contract number SLB-AD-201804 platform AD57 in the agreement between the two companies without preferential conditions SAR 26,739,681	عبارة عن عقد منصة الحفر رقم العقد SLB-AD-201804 منصة AD57 في الاتفاقية المبرمة بين الطرفين دون شروط تفضيلية بمبلغ 26,739,681 ريال سعودي
7. The business and contracts concluded for the financial year ended 31 December 2024 between the company and Mansouri Petroleum Services, in which the Chairman of the Board of Directors (non-executive) Engineer Khalid Mohammed Nouh and the member of the Board of Directors Mr. Samir Seth (non-executive) have an indirect interest, which are transactions based on the purchase request for equipment inspection services & supply of equipment rental agreement without preferential terms for 9,555,240 Saudi Riyals	7. الأعمال والعقود التي تمت عن السنة المالية المنتهية في 31 ديسمبر 2024 بين الشركة وشركة المنصوري للخدمات البترولية، والتي لرئيس مجلس الإدارة المهندس / خالد محمد نوح (غير تنفيذي) وعضو مجلس الإدارة الأستاذ/ سمير سيث (غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن المعاملات على أساس طلب الشراء لخدمات فحص المعدات وتوريد اتفاقية تأجير المعدات دون شروط تفضيلية بمبلغ 9,555,240 ريال سعودي

Board Of Directors:		Signature التوقيع	اعضاء مجلس الإدارة :	
Name	Position		المنصب	الاسم
Khalid Mohammed Nouh	Chairman		رئيس مجلس الإدارة	خالد محمد نوح
Tarek Rizk	Vice Chairman		نائب رئيس مجلس الإدارة	طارق رزق
Khlood Abdulaziz Aldukheil	Director		عضو مجلس الإدارة	خلود عبدالعزيز الدخيل
Waleed Al-Mulhim	Director		عضو مجلس الإدارة	وليد الملحم

Board Of Directors:		Signature التوقيع	اعضاء مجلس الإدارة :	
Name	Position		المنصب	الأسم
Khalid Mohammed Nouh	Chairman		رئيس مجلس الإدارة	خالد محمد نوح
Tarek Rizk	Vice Chairman		نائب رئيس مجلس الإدارة	طارق رزق
Khlood Abdulaziz Aldukheil	Director		عضو مجلس الإدارة	خلود عبدالعزيز الدخيل
Waleed Al-Mulhim	Director		عضو مجلس الإدارة	وليد الملحم

Board Of Directors:		Signature التوقيع	اعضاء مجلس الإدارة :	
Name	Position		المنصب	الاسم
Khalid Mohammed Nouh	Chairman		رئيس مجلس الإدارة	خالد محمد نوح
Tarek Rizk	Vice Chairman		نائب رئيس مجلس الإدارة	طارق رزق
Khlood Abdulaziz Aldukheil	Director		عضو مجلس الإدارة	خلود عبدالعزيز الدخيل
Waleed Al-Mulhim	Director		عضو مجلس الإدارة	وليد الملحم

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Samir Seth	Director		عضو مجلس الإدارة	سمير سيث
Jesus Lamas	Director		عضو مجلس الإدارة	جيسوس لاماس
Vijay Kasibhatla	Director		عضو مجلس الإدارة	فيجاي كاسيبهاتلا
Adnan Hani Ghabris	Director		عضو مجلس الإدارة	عدنان هاني غبريس
Michael Mannering	Director		عضو مجلس الإدارة	مايكل مانرينغ

purchase request for equipment inspection services & supply of equipment rental agreement without preferential terms for 9,555,240 Saudi Riyals			
Board Of Director Members:		Signature التوقيع	اعضاء مجلس الإدارة :
Name	Position		الاسم المنصب
Khalid Mohammed Nouh	Chairman		خالد محمد نوح رئيس مجلس الإدارة
Tarek Rizk	Vice Chairman		طارق رزق نائب رئيس مجلس الإدارة
Khlood Abdulaziz Aldukheil	Director		خلود عبدالعزيز الدخيل عضو مجلس الإدارة
Waleed Al-Mulhim	Director		وليد الملحم عضو مجلس الإدارة
Samir Seth	Director		سمير سيث عضو مجلس الإدارة
Jesus Lamas	Director		جيسوس لاماس عضو مجلس الإدارة
Vijay Kasibhatla	Director		فيجاي كاسيبهاتلا عضو مجلس الإدارة
Adnan Hani Ghabris	Director		عدنان هاني غبريس عضو مجلس الإدارة
Michael Mannering	Director		مايكل مانرينغ عضو مجلس الإدارة

Board Of Directors:		Signature التوقيع	اعضاء مجلس الإدارة :	
Name	Position		الاسم المنصب	
Khalid Mohammed Nouh	Chairman		خالد محمد نوح رئيس مجلس الإدارة	
Tarek Rizk	Vice Chairman		طارق رزق نائب رئيس مجلس الإدارة	
Khlood Abdulaziz Aldukheil	Director		خلود عبدالعزيز الدخيل عضو مجلس الإدارة	
Waleed Al-Mulhim	Director		وليد الملحم عضو مجلس الإدارة	

Samir Seth	Director		عضو مجلس الإدارة	سمير سيث
Jesus Lamas	Director		عضو مجلس الإدارة	جيسوس لاماس
Vijay Kasibhatla	Director	<i>Vijay Kasibhatla</i>	عضو مجلس الإدارة	فيجاي كاسيبهاتلا
Adnan Hani Ghabris	Director		عضو مجلس الإدارة	عدنان هاني غبريس
Michael Mannering	Director		عضو مجلس الإدارة	مايكل مانرينغ

purchase request for equipment inspection services & supply of equipment rental agreement without preferential terms for 9,555,240 Saudi Riyals

Board Of Director Members:		Signature	التوقيع	اعضاء مجلس الإدارة :	
Name	Position			الرسم	المنصب
Khalid Mohammed Nouh	Chairman			خالد محمد نوح	رئيس مجلس الإدارة
Tarek Rizk	Vice Chairman			طارق رزق	نائب رئيس مجلس الإدارة
Khlood Abdulaziz Aldukheil	Director			خلود عبدالعزيز الدخيل	عضو مجلس الإدارة
Waleed Al-Mulhim	Director			وليد الملحم	عضو مجلس الإدارة
Samir Seth	Director			سمير سيث	عضو مجلس الإدارة
Jesus Lamas	Director			جيسوس لاماس	عضو مجلس الإدارة
Vijay Kasibhatla	Director			فيجاي كاسيبهاثلا	عضو مجلس الإدارة
Adnan Hani Ghabris	Director			عدنان هاني غبريس	عضو مجلس الإدارة
Michael Mannering	Director		<i>Michael Mannering</i>	مايكل مانرينغ	عضو مجلس الإدارة



To the Board of Directors
Arabian Drilling Company

Limited assurance report on the Board of Directors' declaration to the shareholders of Arabian Drilling Company

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended 31 December 2024 from the Board of Directors of Arabian Drilling 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 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 (the "Regulations") which states that, subject to the provision of Article 27 of the Regulations, any member of the Board of Directors (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 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 1 ("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 (ISAE) 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 2024.

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 2024.
- 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 2024; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmations obtained by the management from the board members on the transactions and agreements entered into by the board member during the year.
- Reviewed the consistency of the transactions and agreements included in the Declaration with the disclosure in Note 25 to the audited financial statements for the year ended 31 December 2024.

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 2024, 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 of Directors 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 handwritten signature in blue ink, appearing to read "Omar M. Al Sagga", with a stylized flourish at the end.

Omar M. Al Sagga
License Number 369

1 May 2025