



**PKF AI Bassam**

Chartered Accountants

***Al Moammar Information Systems Company***

**FINANCIAL PROPOSAL**

# **FINANCIAL PROPOSAL**

**Confidential**

## **Cover Letter**

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**Monday, 13 April 2026**

Al Moammar Information Systems Company

Riyadh

Kingdom of Saudi Arabia

Attn: Audit Committee

**Dear Sir,**

Thank you for considering PKF Albassam Chartered Accountants for the provision of professional services relating to the audit of the standalone and consolidated financial statements of Al Moammar Information Systems Company (“the Company”) for the year ending December 31, 2026 and the quarterly reviews for the periods ended June 30, 2026, September 30, 2026, and March 31, 2027. We are pleased to present our financial proposal, which outlines our fee structure along with the terms and conditions.

Should you require any clarification or further information regarding this proposal, please feel free to contact. We sincerely look forward to the opportunity to collaborate with your team and contribute to your continued success.

Warm regards,

**Abdullellah Albassam**

**Partner**

**PKF Albassam Chartered Accountants**

# **FINANCIAL PROPOSAL**

**Confidential**

## **Table of Contents**

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<b>Proposed Fee Structure</b> .....	4
<b>Professional Fee</b> .....	4
<b>Terms and Conditions</b> .....	5
<b>Invoicing and Payment</b> .....	5
<b>Pricing Assumptions</b> .....	5
<b>Out-of-Pocket Expenses</b> .....	5
<b>Proposal Validity and Acceptance</b> .....	5
<b>Additional Fee Circumstances</b> .....	6
<b>Next Steps</b> .....	7

# FINANCIAL PROPOSAL

**Confidential**

## Proposed Fee Structure

### Professional Fee

We make a long-term investment in our clients and are committed to fair and transparent fees. Our proposed fees are set at a realistic level and make no compromise to the quality of our service. The following is the fee structure for the above services (**SAR #, excluding VAT**):

S. No	Description	Fees in SAR #	Payment Terms	Total Allocated Team Hours
1	Audit of the Standalone Financial Statements for the year ending 31 December 2026 for <b>AI Moammar Information Systems Company</b>	625,000	50% upon signing of the engagement letter 50% upon issuance of draft deliverables	1565
2	Audit of the Consolidated Financial Statements for the year ending 31 December 2026 for <b>AI Moammar Information Systems Company</b>	215,000	100% upon issuance of draft deliverable	541
3	Review of the financial statements for the 2 <sup>nd</sup> Quarter for the year ended 2026 for <b>AI Moammar Information Systems Company</b>	145,000	100% upon issuance of draft deliverable	360
4	Review of the financial statements for the 3 <sup>rd</sup> Quarter for the year ended 2026 for <b>AI Moammar Information Systems Company</b>	145,000	100% upon issuance of draft deliverable	360
5	Review of the financial statements for the 1 <sup>st</sup> Quarter for the year ended 2027 for <b>AI Moammar Information Systems Company Technology</b>	145,000	100% upon issuance of draft deliverable	360
6	QAWAEM Upload	Nil	N/A	-
	<b>Total</b>	<b>1,275,000</b>	-	<b>3,186</b>

# FINANCIAL PROPOSAL

**Confidential**

## Terms and Conditions

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### Invoicing and Payment

- All Invoices are required to be cleared within 1 week of the invoice date.
- Field work will be started only if the initial 50% advance payment is cleared.
- **Signed deliverables will be issued upon clearance of outstanding dues only.**
- Without limiting its rights or remedies, Firm may halt or terminate immediately its services entirely, without any prior written notice if payment is not received within 30 days of the date of the invoice.

### Pricing Assumptions

- Pricing of the proposal is based on the minimum timeline required, If there is a need to reduce the timeline, additional resources can be deployed as per the required and the pricing will be increased in the same proportion.
- Pricing is based on the assumptions that field work will start in busy period (Jan-Mar).
- Pricing is considered as a group package and will not be valid for individual selection.

### Out-of-Pocket Expenses

- Out-of-pocket expenses will be billed separately based on:
  - the overrun hours due to management delays,
  - Implication of new accounting treatment and
  - adoption of new standards after mutual consent.
- For any travelling need (including inventory counts and field visits) logistics including accommodation, food and per diem other than Riyadh, must be arranged by the management or PKF can arrange the same and will be billed to the client.

### Proposal Validity and Acceptance

- Our proposal is valid for the period of 30 **working days**.
- Acceptance of proposal is subject to clearance from risk and quality department.

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**Confidential**

## Additional Fee Circumstances

The fees quoted for the services are based on certain assumptions. Circumstances may arise during the engagement that may significantly affect the targeted completion dates and our fee estimate. As a result, additional fees may be necessary. Such circumstances include, but not limited to:

### Audit Facilitation

- Changes to the timing of the engagement at the Company's request usually require reassignment of personnel used by the firm in the performance of services hereunder. However, because it is often difficult to reassign individuals to other engagements, firm may incur significant unanticipated costs.
- Deterioration in the quality of the Company's accounting records.
- A complete trial balance, referenced to the supporting analyses and schedules and the Financial Statements, is not provided timely by the Company.
- Draft of the Financial Statements with appropriate supporting documentation is not prepared accurately and timely by the Company's personnel.
- Electronic files in an appropriate format and containing the information requested are not provided by the Company on the date requested for our use in performing file interrogation. Firm will provide the Company with a separate listing of the required files and the dates the files are needed.

### Significant Issues or Changes

- Significant deficiencies or material weaknesses in the design or operating effectiveness of the Company's internal control over financial reporting are identified during our audit that result in either an expansion of the scope of our testing procedures related to internal control over financial reporting and/or an expansion of our audit procedures on the related financial-statement accounts.
- A significant level of proposed audit adjustments is identified during our audit.
- A significant number of drafts of the Financial Statements submitted for our review or we identify a significant level of deficiencies in the draft of the Financial Statements.
- Significant new issues or changes may include new accounting issues, changes in accounting policies or practices from those used in prior year, events or transactions not contemplated in our budgets, changes in the company's financial reporting process or IT systems, changes in the Company's accounting personnel, their responsibilities, or their availability, Changes in auditing standards.
- Change in the Company's use of specialists or their work product does not meet the qualifications required by generally accepted auditing standards for our reliance upon their work.
- The procedures necessary to adopt any new Financial Reporting Framework Standards have not been completed by the Company's personnel.
- Changes in audit scope caused by events that are beyond our control.

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## **Next Steps**

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*Upon your acceptance, we will provide you with the engagement letter, which will formalize the terms of the engagement for our professional services.*

*We want to take this opportunity to assure you that, if appointed, our people will be responsive and contribute in every way to your future success.*

**Sincerely,**

**For PKF Albassam  
Chartered Accountants**

**Abdullellah Albassam**

**Partner**



**PKF AI Bassam**

Chartered Accountants

***THANK YOU!***