



شركة مساهمة
Shareholding Co.

Audit Committee Report to the General Assembly on the nomination of a number of auditors to examine and review the financial statements for the second, third, and fourth quarters of the fiscal year 2025 and the first quarter of the fiscal year 2026.

With reference to the Audit Committee's responsibilities related to the nomination of the company's external auditor, the committee studied the matter and took the necessary measures to qualify and evaluate a number of accounting and auditing firms for the purpose of examining and reviewing the financial statements for the second, third, and fourth quarters of the fiscal year 2025 and the first quarter of the fiscal year 2026.

The committee qualified and evaluated a number of experienced and competent accounting and auditing firms and contacted them to submit their technical and financial offers. The committee received the required offers from these firms and studied, analyzed, and compared them according to specific evaluation criteria, including experience in the sector, quality of service, technical competence of the proposed team, ability to adhere to timelines, and financial cost. The following table shows the financial offers submitted by the firms.

No.	Auditor name	Total cost
1	KPMG	1,210,000
2	Ernst & Young	790,000
3	Baker Tilly	628,000
4	Al-Kharashi & Co. Certified Public Accountants	875,000
5	Deloitte apologizes for participating in submitting an offer	

After conducting a comprehensive evaluation and careful comparison of the submitted offers, the Audit Committee recommended to the Board the nomination of both Ernst & Young (EY) and Baker Tilly to recommend to the General Assembly the nomination of one of them, due to their professional competence and appropriate experience that matches the company's needs.

Member	Title	Signature
Saad bin Ibrahim Al-Mushouh	Member	Signed
Dr. Raed bin Abdullah Al-Hogail	Member	Signed
Ibrahim bin Abdullah Al-Sultan	Chairman	Signed

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