

Dated: 17 April 2025
Ref: 2/2025

Dear Bawan Board of Directors members

Greetings

Subject: Recommendation of External Auditors for the year 2025

We would like to inform you that The Audit Committee reviewed external audit proposals for Bawan Company and its subsidiaries from Deloitte, EY, BDO, PKF, KPMG, and Baker Tilly.

In accordance with Article 78 of the Corporate Governance Regulations of the Capital Markets Authority, the Audit Committee recommends the Board nominate EY and BDO for consideration by the General Assembly for the appointment of one of them as the external auditor of Bawan Company and its subsidiaries for the:

1. Audit of the Bawan Group consolidated and subsidiary financial statements for the year ending 31 December 2025.
2. Limited reviews of the quarterly Bawan Group interim condensed consolidated financial statements from the second quarter of 2025 up to and including the first quarter of 2026.

Kindly be informed that the quote received from EY amounts to SR 2,818,000, whereas the quote from BDO amounts to SR 1,750,000.

Audit Committee members:



Abdullah Al-Rowais
Chairman of the Audit Committee



Dr. Abdullah Al Hussaini
Committee Member



Khenneth Ebrahim
Committee Member