

**Dear Shareholders of the Saudi Fisheries Company**

**May the peace, blessings, and mercy of God be upon you**

**Composition of the audit committee:**

was appointed by a decision of the board of directors and consists of three members, as follows:

1. Rashid Suleiman Al-Rashid (Chairman of the Committee from outside the Council).
2. Mansour Abdulaziz Al-Saghir (Independent Board Member).
3. Abdul-Ilah Muhammad Al-Wabel (Independent Board Member).

**Tasks and responsibilities of the audit committee:**

The Audit Committee performs its duties in accordance with the Audit Committee's Rules of Procedure and without prejudice to the duties and responsibilities stipulated in the Companies Law, the Corporate Governance Regulations, and the Company's Articles of Association. The Audit Committee is generally responsible for monitoring the company's operations and verifying the integrity and soundness of financial reports, statements and internal control systems.

**The review committee's opinion on The adequacy of internal and financial control and risk management systems:**

The audit committee reviewed the quarterly and final accounts for the year 2025, ensuring the accuracy of the financial reports and their compliance with generally accepted accounting standards, and then submitted its recommendations to the Board of Directors in this regard.

Based on the recommendation of the Audit Committee, the Board of Directors has appointed Mr. Saad Saleh Al-Sabti Accountants and Legal Auditors Company to conduct the examination and audit work for the company's internal audit and risk management for the year 2025. The risk assessment process has been completed.

During its meetings, the audit committee reviewed the internal audit reports and met with the external auditor, reviewed the reports issued by him, and the committee periodically followed up on the executive management's efforts to ensure that the observations that were discovered were addressed and that controls were put in place to limit their impact on the internal control system.

Based on the above, no substantial observations were found regarding the internal control system that would affect the integrity and fairness of the financial statements. It should be noted that no internal control system can provide absolute assurances, but rather reasonable assurances about the integrity and effectiveness of the internal control system. The committee has carried out the necessary oversight of the internal audit work in accordance with what is submitted by the executive management or what is referred by the board of directors for study and as presented to it.

There is also no conflict between the recommendations and decisions of the Audit Committee and the Board of Directors.

**The Audit Committee's Recommendation Regarding the Company's Auditor/Internal Auditor:**

In conclusion, we would like to point out that the Audit Committee has not made any recommendations that conflict with the Board of Directors' decisions or that the Board has refused to adopt regarding the appointment of the company's auditor, the determination of his fees, the evaluation of his performance, or the appointment of the internal auditor. The Committee also did not make any recommendations regarding the dismissal of the company's auditor.

**With warmest regards**