

مرفق البند (4)



Nice One Beauty Digital Marketing Company

External audit services for the financial year ending
31 December 2026

Technical & Commercial Proposal

22 January 2026

Strictly private and confidential



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22 January 2026

Nice One Beauty Digital Marketing Company - 3583 Anas Ibn Malik - AlMalqa District P.O. Box: 5497 Riyadh 51422 Kingdom of Saudi Arabia

Dear Mr. Omar Ali Abdulrahman AlOlayan
 CEO

On behalf of PwC, we are delighted to present our proposal to **Nice One Beauty Digital Marketing Company** (the ‘**Company**’ or ‘**You**’) for the statutory audit for the year ending 31 December 2026.

For us, this is not just an audit, this is the start of a long-term relationship, we’ve designed an audit around what we’ve heard from you and invested time in getting to know you and understanding your business, your values and the scale of your ambitions.

During this crucial period for your sector and business, we acknowledge your unwavering strength and determination. We are fully aware of your growth aspirations and are committed to assisting you in expanding within the Kingdom and the wider region through online and physical stores. It is vital for you to have complete confidence in your auditors and rely on a knowledgeable team that understands your sector.

You have our commitment to listen and prioritise discussions so together we can work smarter, not harder - leveraging the leading industry knowledge, process, quality, technology, and local team that come with engaging PwC.

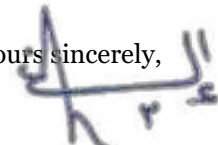
PwC’s commitment to you is as follows:

- We have the right audit team, our audit team members are experienced in your industry, committed to you, and permanent employees of the firm. We will work with you as “One Team, One Firm” to improve the value you derive from your audit, to deliver on time, to ensure there are no surprises and to identify ways to continuously improve your business.

- Quality is a priority, and as an example of our dedication to this agenda, we recently relaunched our global strategy - ‘The New Equation’. This strategy is centered around building trust and delivering sustained outcomes with a focus on quality and a delivery model built on being human-led and tech-powered.
- A smooth transition and a quality audit plan that you can trust, we acknowledge that you will be feeling a level of uncertainty, but we can assure you that you are in safe hands with this team. We have experience in transitioning many companies across the industries that you work across, and we will work with you and your current auditor, to ensure this transition is smooth and efficient.
- We will deploy technology that will transform your audit. The audit process will be efficiently managed and will result in insights that will enable more impactful audit conversations. Our latest technological innovations enhance the level of assurance our audit provides while simultaneously improving efficiency. We would welcome the opportunity to demonstrate our technology to you when we come and present our proposal.

We pride ourselves on the quality of our teams, the relationships we build, deliverables and insights we provide to our clients, that is our commitment to you, on behalf of the team and the firm.

We are excited about working with you. Our formal acceptance of an appointment to serve you as an independent auditor is subject to our standard client acceptance procedures.

Yours sincerely,


Omar M. Al Sagga

Deputy Country Leader and Vice Regional Assurance Leader

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Our key capabilities and differentiators

We understand your unique priorities and are committed to delivering what truly matters to you. With our tailored audit approach, we bring value specifically designed for the Company. Below, we highlight our differentiators that set us apart and position us as your ideal partner for this audit.

We understand you and your priorities

We understand the Company's key ask is to design a quality audit. We have met you and invested time in getting to know you and gained strong insights about your business, which provided us with deep understanding of your operating style, values and the scale of your ambitions – and what this means for your people and your audit.

We are aware of your transition and future growth plans, including scaling your business operations and expanding your market in the Kingdom of Saudi Arabia and leveraging e-commerce and physical market presence. We have the capabilities to support you now and in the future.

You are an important client for PwC, we will put your interests first

“One Team, One Firm” - the right team for your audit present on the ground by your side insight

We are committed to bring the best of what PwC has to offer regionally and globally. We have the right specialists to support the audit on a timely basis, in addition to industry experts and specialists that will be available to you.

Your partner, **Muhammad Omer Shafique**, will be your single point of contact and will be available to address and solve matters as and when they arise. Our Subject Matter Experts will be bringing industry specific knowledge and insights to you.

Our integrated team will be available on the ground working side-by-side with you.

A seamless transition without disruption

We understand that changing auditors can be challenging, but it needs to be a seamless experience. We regularly take over as auditors from other firms, therefore, we know that it needs to be handled with comfort and carried out seamlessly.

To give you the comfort and assurance that you need, we will provide you with a tried and tested audit transition plan that has worked within multiple jurisdictions, across a multitude of industries ensuring minimum disruption to you. This will give you the opportunity to keep focused on your core priority - your business.

Some of our recent success stories include audits of **Dr. Sulaiman AlHabib Medical Group, Mohammad Abdulaziz Al Habib & Sons Holding Company and Global Healthcare Company** to name a few.

High-quality, robust audit delivery

Quality is built into the foundation of our audits. We constantly review the quality of our work, while meeting regularly with our clients to seek real-time feedback in order to exceed their expectations.

We maintain a relentless focus on delivering a high quality, robust audit, with timely insights.

This will be achieved by incorporating our audit experience and best practices to support you through your growth journey.

We have also put together a detailed plan for this audit which will ensure that we meet regularly with you for feedback and improvement points.

A technology enabled audit tailored to your business

You need a forward-thinking and new approach; one that makes sure you receive the highest-quality assurance on all aspects of your financial reporting.

By using our tech-enabled auditing tools such as Halo, Connect, Aura, PwC's Confirmation System, Connect Audit Manager, Alteryx and PowerBI, we will provide valuable insights to your business through data analytics and obtain a greater level of audit coverage than through conventional substantive procedures.

We now have a greater catalogue of tools that will make the audit process more efficient and provide impactful insights.

An aerial photograph of San Francisco, California, taken during the golden hour of sunset. The Transamerica Pyramid is the central focus, its distinctive spire and golden sphere clearly visible. The city's dense urban landscape stretches out to the horizon, with the sun low on the left side, casting a warm, golden glow over the entire scene. The sky is a mix of soft pinks, oranges, and blues.

Executive Summary

1

Our understanding of you

Our continued commitment to Nice One Beauty Digital Marketing Company

Nice One is a leading Saudi e-commerce platform specializing in beauty and personal care that became the first local tech unicorn to list on the Saudi Exchange in early 2025.

It leverages an AI-driven mobile app and an extensive logistics network to serve over 1.4 million customers across the Middle East.

Nice One is aggressively expanding its logistical reach by opening a new automated warehouse in Jeddah to enable same-day delivery while preparing for regional growth with new subsidiaries in the UAE and Egypt.

How we know you

Understanding you is the key to an effective audit. We understand your priority areas and your pursuit to grow throughout the region. We met with your team to understand your people, organisation, business, and culture in detail. This helped us to understand your objectives and we are confident that we will provide an Audit that will meet your expectations.

With uncompromising integrity as your foundation, your values are to:

Build with Trust	Pursue Excellence	Collaborate with Purpose	Deliver Beyond Expectations
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Our values are in strong alignment with yours:

Act with integrity	Care	Work together	Reimagine the possible
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Your business priorities

Like any other company, we understand that you work hard to secure growth and profits for your shareholders and investors. However, the focus of your business is designing around your people, and not just on the balance sheet. We know you prioritise transparency, accountability and responsibility - which you hold in high regard in building a stronger business.

Your standards	Our response
Credibility and Transparency	Like you, we will hold all our employees accountable for acting with the highest standards of integrity. We understand that trust is earned, and we are committed to being transparent in all our dealings with clients, partners, and each other.
Quality and Continuous Improvement	Our firm is focused on making a difference - we continuously challenge ourselves to raise the bar, improve our processes, and deliver exceptional outcomes that reflect our commitment to excellence.
Team Spirit and Professionalism	Our teams are expected to work together effectively and efficiently, and to do so with honour and respect. We pride ourselves on a culture that values collaboration, professionalism, and doing the right thing—always.
Results-Oriented Execution	We are driven by outcomes. Like you, we believe in reimagining the possible—pushing boundaries to deliver results that exceed expectations, even when it means going the extra mile.
Strategic Investment and Risk Management	We approach every opportunity with diligence and foresight. Like you, we believe in making informed decisions that balance ambition with accountability, ensuring long-term value creation.
Adherence to Timelines	We understand that time is a critical asset. Our teams are committed to delivering on schedule, with clear milestones and accountability built into every phase of our work.
Regular Communication	We believe that clarity builds confidence. That's why we prioritise regular, transparent communication—keeping all stakeholders informed, engaged, and aligned throughout the journey.

A dedicated local team with industry insights

An on-ground audit team with the right balance of skills and experience

The audit will be led from our Riyadh office. We have a dedicated team in place and present on ground with you to cater to your audit requirements. We are 'one team' and we will work together as your auditors and trusted business advisors, to provide 'audit comfort'. We will go beyond expectation to help solve your important problems.

Qamar Sheikh will lead the audit of your Company to provide continuity, seamless communication and insights. He will be supported by **Muhammad Omer Shafique**, who will be your single point of contact for all matters related to the audit, leading a dedicated teams who are experienced in your business. Our teams are trained to do the right thing and proactively manage engagements to deliver you a quality audit. We have selected the best team to work with you, including Subject Matter Experts, to support the audit team and provide their valuable inputs from their areas of specialism.

Leadership team



Qamar Sheikh
Engagement partner



Muhammad Omer Shafique
Support Engagement Leader and single point of contact

Core audit team

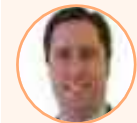


Usman Ahmed
Engagement Senior Manager



Khalid Al Shaneibar
Engagement Manager

Subject Matter Experts (SMEs)



Simon Whitehead
Corporate Reporting Service



Rizwan Chaudhry
Risk Assurance Partner



Mohammed Al-Obaidi
Tax Partner



Quality audit supported by a proactive and pragmatic approach

How our dedication to quality will impact your audit

Aligned with your priorities, quality is at the heart of what we do and likewise will be on this audit. We are committed to ensuring a high-quality audit through our people and innovative capabilities.

Intelligent focus

Informed judgements about where the audit will focus. Bringing experience, insight and imagination, to determine the key risks and uncertainties that could have a material impact on your financial statements.

Based on international industry experience and local KSA knowledge, we are able to pinpoint the key risk areas for the Company early on.

Rigorous execution

A rigorous process with enough flexibility built-in to deal with the unexpected. Meticulous planning and disciplined management from start to finish. You can track progress throughout, increasing efficiency, transparency, and quality.

We will agree a hard close plan with management and perform testing on all FSLIs in the Company's financial statements which means enhanced stakeholder confidence.

Robust challenge

Providing meaningful challenge that underpins reliable and high-quality audits. Ready to ask tough questions and have difficult conversations. Giving stakeholders confidence that they can trust the numbers that are reported.

Our auditors are trained to challenge the norm and critically review the transactions and management's estimates and judgments, thereby leading to robust estimates preparation.

Value this will bring?

- Transparent issues resolution
- Accurate financial statements
- Stakeholder trust

- A well planned and methodical audit
- Thorough testing
- Everybody knows what's coming.

- Attention on areas of risk
- Maximum efficiency
- Greater scrutiny where it's needed most.

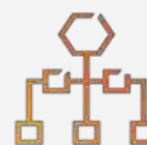
How is this demonstrated?

How is this demonstrated?



Speed and agility

Delivering on time, responsive to your evolving priorities.



Peace of mind

Understanding your business, asking timely questions, avoiding surprises.



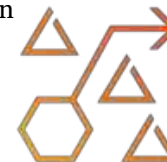
Fresh insights

Offering new ideas and global expertise for current and future challenges.

In what ways will you see this presented?

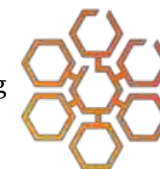
Agile, Quality-Focused Delivery

We will ensure on-time audit completion with a detailed transition plan, to ensure a smooth handover while adapting to your evolving needs and regulatory requirements.



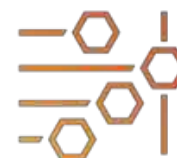
On-Site Coordination

Our local team will be on the ground to provide seamless coordination, ensuring real-time updates and immediate issues resolution, keeping communication clear and efficient throughout the audit process.



Tailored Collaboration

We will align our audit approach with your priorities and needs, leveraging the strengths of both, your team and ours to deliver a fully customised, effective audit experience.



Deeper Insights with Technology

Utilising specialists and advanced technology, we will provide detailed insights into financial reporting risks, helping you address challenges and seize future opportunities.



Bringing you value beyond the audit

Knowing what's important to you

Our journey together, combined with a unique blend of regional expertise and global insights tailored with local relevance, allows us to deliver value-added services that go beyond audit. Leveraging this knowledge, we are committed to providing a quality-focused experience that brings exceptional value to your Company.

Environmental, Social and Governance ('ESG') Workshop

We will conduct this workshop with relevant stakeholders to explore how reporting can be reinvented beyond financial information, and how you can address the most important issues facing the world today. The workshop will cover the sustainability measurement and accounting, impact assessment and reporting, ESG reviews and reporting, and Net Zero strategy formulation.

01

IFRS and Tax update seminars

PwC's seminars and roundtables offer timely insights on key technical accounting and regulatory developments, led by our experts and guest specialists. These sessions are available to your team, with the option to extend priority access to selected members if desired.

02

Access to our Thought Leadership

We have invested significantly in developing advanced thought leadership on a variety of topics impacting your industry. Throughout the year, we'll keep you updated and share relevant insights to ensure you remain at the forefront of industry developments.

03



2

Our commitment to
sustainability

Supporting your purpose: sustainable reporting today, audit partnership for tomorrow

We understand that your sustainability strategy is built on human, social, economic, and environmental sustainability—focusing on employee well-being and development, promoting social equity and cultural awareness through community engagement, leveraging innovation to enhance resource efficiency, and actively working to reduce the Company’s carbon footprint through initiatives such as their recycling programs. We’re here to help you fast-track that journey and grow with you.

What you’re doing Driving sustainability in your operations

You are continuously investing in your employees through training and programs focused on improving their health and well-being, providing support and opportunities. Additionally, you are driving innovation in new technologies, leveraging partnerships to enhance operational efficiency and ensuring customer satisfaction, and implementing sustainable practices—supported by your rigorous food safety measures—while actively reducing waste through recycling programs and minimizing the Company’s carbon footprint.

How we align with this Shared values, shared momentum

At PwC, we believe in building trust and delivering sustained outcomes. Your purpose aligns with ours driving inclusive growth, supporting ESG goals and creating measurable impact. With deep ESG expertise, our audit approach integrates global standards like the UN SDGs, GRI and SASB identifying risks, ensuring compliance and enhancing transparency. This is especially relevant to your sustainability initiatives, which reflect your commitment to socially responsible practices. Our work helps you meet stakeholder expectations and regulatory demands while creating long-term value.



How we’ll be there for you A partner for every step of the journey

We’ll bring the right people, technology and expertise to support your audit needs, when and where you need us. From strengthening governance to preparing for future growth, we’re ready to help you deliver with confidence.

We know your industry through our successful delivery of ESG projects for our clients in the Middle East; delivering quality audits and ESG assurance work. We also believe that we are best placed to deliver both sets of assurance, given the commonality of the systems, controls and processes, and audit independence rules. Our sustainability assurance team has the unique ability to draw on the knowledge and experience gained from our assurance and review engagement and can hit the ground running by providing you with an efficient and effective sustainability assurance.”



Rashid Khursheed
Middle East ESG Reporting
Assurance Lead

As Nice One Beauty Digital Marketing Company evolves, so do we. From sustainability reporting to audit readiness, we’re here to support your journey today and tomorrow.



On ground team with
solid industry
experience and
quick turnaround

3

How we will work with you

A team you can rely on and trust

What makes PwC different?

It is the way we work with our clients that distinguishes us. We understand that a quality audit with market-leading technology is expected. We aim to stand out through the quality of the relationship we build with you.

Working together makes it easier to solve complex issues and provide the insights and ideas to help you achieve your strategic goals. The work we do is built on a common foundation of listening and responding to your needs. This is the cornerstone of how we consistently bring value to our clients, and why they repeatedly turn to us to help them achieve their goals.

You will experience this difference every day through our people.

How have we selected the team?

Our proposed audit team has the best mix of relevant technical skills, digital audit expertise and industry experience. They bring the following:

- Complex entity audit experience, with particular specialism in accounting and corporate reporting.
- Deep sector experience and knowledge, ensuring we are up-to-date with emerging trends and specific challenges.
- Access to relevant specialists and experts

PwC SMEs will comprise colleagues that will have appropriate competence and capabilities for these tasks and will help the core audit team in areas such as valuation of receivables and end of service benefits provision valuations.

PwC KSA audit team will be led by Qamar and Omer Shafique and will be supported by KSA based core assurance audit team.

PwC specialists comprise IT team, IAS19 experts, tax experts, and valuation experts for applicable financial instruments (i.e. trade receivables).

Team continuity and succession

We know for you, team continuity is something which is very important. We will keep team turnover to a minimum. When there are changes, the impact will be limited, thanks to the protocols built into our approach. **01**

Our onboarding process for new team members focuses on getting to know you.

We will notify you immediately of any impending changes of key personnel. The continuity of our staff will be carefully managed. We realise that on every audit engagement there will be a certain level of staff rotation due to imposed independence and rotation rules, as well as the natural progression of careers of our staff. However, we will strive to keep this to a minimum. We have nationalisation programmes that are focused to attract and retain Saudi nationals with the firm.

Mutual respect and understanding

Challenge is crucial to audit quality. As auditors we need to maintain professional distance so we can ask tough questions when we need to. But we can still relate to the challenges you face, have open conversations, share our experiences, and give constructive feedback. Our aim is to build a good working relationship based on mutual respect. We want you to enjoy working together towards our shared goal of high-quality reporting. **02**

Inclusivity and diversity

Our team includes diverse dimensions of gender, age, and ethnicity. We intend to maintain this diversity throughout our engagement with you. We treat people of all backgrounds, gender, seniority fairly and respectfully and will call out behaviour that is not in keeping with these values and we encourage you to do the same. **03**

Our staffing commitments

Leadership commitment

As part of leadership team, Qamar Sheikh and Muhammad Omer Shafique have the ability to commit the right resources for your audit.

Omer Shafique will be bringing his vast local and regional experience in leading some of the largest group audits such as Dr. Sulaiman Al Habib Medical Group, CISCO, Al Futtaim Group, Ibn Sina Pharmacies, Atlantis The Palm, Al Marai and others in the Middle East.

Usman Ahmed will be assigned senior manager, and he will work closely with Omer Shafique to address any complex matters arising during the audit. His role is to ensure that the team delivers a high-quality audit in accordance with the agreed timelines. He will be your focal point to discuss status and audit issues.

Khalid Shenaiber will serve as on-field Managers for the audit. Usman and Khalid will support engagement partners in complex areas and help ensure the team stays on track with the audit timeline.

01

Team members

Our team combines the breadth and depth of skills required to audit your Company, with a strong personal commitment and significant experience in auditing with prominent retail clients from similar business nature, complexity and ambition. Most importantly, they enjoy working with each other which results in an excellent client experience. We have selected a team which we believe will be a good fit for you - a team that mirrors your values. Our team will deliver more than just a quality audit. The team selected will give you:

Peace of mind - as dedicated, experienced professionals who understand your business and reporting requirements, our people know the right questions to ask.

A fresh perspective - we will bring you new ideas and insights and give you access to specialists and global leaders who can advise you on the challenges of today and tomorrow.

Speed and agility - with experts already on board, we can move quickly to respond to your priorities.

Clear point of contact – Muhammad Omer Shafique will be your key point of contact for any matter that you would like to discuss.

A consistent team - any succession in the senior team will be planned with you and the core audit team members will remain consistent.

Any new team members will have a period of shadowing the more experienced ones, to ensure we provide a smooth transition

02

Subject matter experts

When assigned as your auditors, we will be in a unique place to identify, for your benefit, any areas where SMEs' insights and support would be of value.

Corporate Reporting Services Expert – Simon Whitehead
Simon will lead the specialised analysis and evaluation of corporate reporting standards, ensuring our audit processes meet the highest benchmarks for accuracy, transparency, and quality.

Risk Assurance Partner – Rizwan Chaudhry
Rizwan will provide strategic oversight and expert guidance on audit of your IT systems, helping to strengthen our audit framework and ensure robust compliance with regulatory and operational standards.

ESG Partner – Rashid Khursheed
Rashid will support the audit from an ESG perspective, offering insights into environmental, social, and governance factors that influence financial reporting and stakeholder trust.

Tax partner - Mohammed Al-Obaidi
Mohammed will provide support to the audit team in relation to the review of your tax related matters, offering insights into tax compliance matters.

03

Our staffing commitments (cont'd)

Relevant experience

01

We have been operating in the KSA market for over 45 years and are auditors to a variety of governmental, national and international clients. Our core audit team has many years of experience auditing large manufacturing Companies similar to how you operate.

We are auditors to a variety of clients in KSA, which includes our experience in auditing large retail Companies.

Based on our knowledge and experience, we have a detailed understanding of the corporate, accounting, auditing and tax laws which apply.



Project governance

02

Qamar has the overall responsibility for governance and final authority on all matters relating to the audit, whether they relate to accounting, auditing or other areas. Omer Shafique will be your single point of contact and work closely with you to finalise all audit matters. Qamar will meet with your audit committee to update them on the issues and discuss solutions that may be required.

We believe in a 'no surprises approach' and we will engage with decision makers on a continuous basis.

They will ensure that the work is done in line with your expectations, as well as the International Standards of Auditing ('ISA'), that are endorsed in the Kingdom of Saudi Arabia.



Employee retention and wellness

03

Employee retention and wellness is a priority at PwC and so we have a Project Health Check programme in place to ensure we are providing the right environment for our people to thrive. Project Health Check (PHC) is an anonymous bi-weekly survey designed to gauge and enhance team culture and morale throughout a project's execution. Results are monitored by the engagement leaders as well as by our business unit leaders.

This gives us a real-time pulse of how our team feels and addresses issues before they arise, which contributes towards a lower staff turnover enabling us to provide you with a consistent audit team.



Training program

04

Our formal training programs takes into account the needs of our people for technical training. Every member of your PwC team is enrolled in this programme and undertakes the required accounting and auditing Trainings. These include topics on IFRS that are endorsed in the Kingdom of Saudi Arabia, corporate governance best practice, and other necessary training so they are equipped with the right knowledge. Consistent with our team's established practice, each new team member is specifically trained on your structure, policies and procedures and other relevant areas, before they interact with you.



A large, bold, orange number '4' is positioned on the right side of the image. The background is a blurred view of a cityscape with various buildings and greenery, seen through a window with vertical frames. A person's hand is visible at the bottom right, holding a window handle.

4

Our quality-driven and
tech-powered approach

An efficient audit approach tailored to your business

A tailored and dynamic audit approach

We have a common audit methodology that we apply. This overarching methodology ensures consistency of quality and approach - important for a Company like yours - but also is tailored and adapted to address specific business challenges and risks:

Our risk-based approach

which ensures that we identify and address the risks that could have a material impact on the financial statements. We focus on what really matters to you.

01

Our scope and materiality

has been set to ensure that we obtain sufficient coverage of identified risks and take into account qualitative risk factors at the appropriate precision levels.

02

How we audit, where we tailor our approach to your business and financial reporting timetable.

03

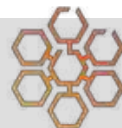
How we work with you throughout the year lays the foundation around addressing and tackling issues early.

04



People

+



Approach

+



Technology

=



The PwC Audit

Risk based approach

Our audit approach is risk-based and tailored to you. Like any entity, you face a number of challenges and risks. We think about risk in three phases.

First, we evaluate risk, taking a view of your business as a whole, being the engagement level risk.

Secondly, we apply our understanding of your specific businesses to identify the risks that impact them, acknowledging that the risks impacting your industry will be very different to other industries.

Lastly, we determine which of those business risks translate into audit risks.

A deep business understanding

The quality of our audit is grounded in the depth of our knowledge of your business and industry. We have considered our understanding and experience of working with other clients in the manufacturing sector both in KSA and internationally, in arriving at the audit risks and areas of focus as set out in this proposal, starting from your business strategy.

When performing our risk assessment and developing our audit approach, we will reflect on our understanding of your systems, processes and procedures and your internal controls environment.

Reporting considerations

Forming a conclusion may be straightforward or complex, depending on circumstances. What we do well is to flag potential bottlenecks to timely reporting to the management at an early stage.

As part of our conclusion, we will perform audit procedures around management's going concern assessment. This can be inherently complex as it will involve assessing the basis on which management has obtained the comfort around going concern. We actively engage with management and the Audit Committee early in the process in cases where there is significant judgement around going concern. These discussions are primarily dealt with by the Engagement Leader. We also assess the reasonableness and transparency of disclosures. ISAs that are endorsed in the kingdom of Saudi Arabia have specific reporting responsibilities on auditors in relation to going concern.

An efficient audit approach tailored to your business (cont'd)

A tailored and dynamic audit approach (cont'd)

01 Acceptance and independence



Acceptance and independence

Our audit starts with an evaluation and assessment of your business, which results in an overall engagement risk score, setting the financial and overall context for the audit - protecting our reputation and yours.

Monitoring your progress

While our engagement risk score predicts the risk of audit failure, many of the factors we evaluate will be of wider significance in your own deliberations, for example, consideration of economic and business risks and the strength of your systems and controls. As your business changes, our risk score will change too.

Maintaining independence

Our global independence system identifies any potential independence issues. Based on our ongoing detailed independence assessment we have not identified any threats to independence. Our independence assessment is being conducted in accordance with the International Code of Ethics for Professional Accountants (including international independence standards endorsed in Kingdom of Saudi Arabia that is relevant to our audit of the financial statements applicable to you and your related entities. We also note that all fees relating to work conducted prior to our appointment needs to be paid and settled to ensure our independence.

02 Business understanding



Business understanding

To deliver an effective, high-quality audit we must thoroughly understand your organisation, its business, structure and operations.

Our audit approach incorporates a significant amount of our team's time and meeting with your senior management. These meetings are critical in understanding the position of key business activities, as well as in constructively challenging management on associated judgemental provisions and estimates.

Audit approach

We will follow a standalone audit testing approach whereby all key financial statement risks and financial statements line items including IT will be audited independently to improve audit quality. We will involve our experts for all areas in the audit. We will not place any reliance on other firms and will conduct audit procedures based on our audit methodology in accordance with applicable International Standards on Auditing (ISA) that are endorsed in the Kingdom of Saudi Arabia.

03 Risk assessment



Risk assessment

Understanding, assessing and responding to your risks is the foundation of our audit approach. Our risk assessment starts with your business risks which we distil into relevant audit risks. Our current view of the relevant audit risks for your Company, is set out on the next page along with our approach to address them.

We use a flexible, dynamic framework to understand your risks and how they are managed.

There are three parts to this framework:

- **Risk:** we look at the types of risks which form part of your risk landscape. This allows us to spot unidentified and hard to predict risks.
- **Approach:** we look at the ways in which you manage risk - we look for alignment between overall business strategy and your risk management approach.
- **Response:** we look at the lines of defence you have in place - how they work, how they fit together and how we can use them in our audit.

An efficient audit approach tailored to your business (cont'd)

A tailored and dynamic audit approach (cont'd)

04 Intelligent scoping



As your auditors, we will be responsible for the direction and supervision of the Company's audit.

We refine our risk assessment so that we are focusing on the components that are more significant to the Company in supporting our audit opinion.

We are cognisant of the focus on the role of the Company's auditors based on both the requirements of International Financial Reporting Standards, that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, and the applicable requirements of the Regulations for Companies and the Company's By-laws.

05 Robust testing



A robust testing strategy, execution and evaluation of testing results is critical to audit quality. We will use our latest smart technology, relevant industry knowledge, and our experienced team to deliver a tailored approach. For the audit of your Company, we will apply an audit methodology tailored to you and oriented towards key controls resulting in an efficient value-added audit.

We will categorise controls as either automated, IT-dependent or manual controls. Our strong and experienced IT audit specialists will work together with the core audit team as one. A combination of the following testing techniques are used:

- Tests of controls implemented by your Company.
- Detailed testing of transactions using a combination of target testing and statistical sampling. To do this, we deploy the latest financial techniques, tools and technologies developed by PwC.
- Analytical reviews in which the transactions or balances have foreseeable relationships. We corroborate the results of analytical reviews with other available substantive evidence.
- Validation of the main judgements made by management.
- The use of technology and data auditing techniques is an increasingly important part of our audit work, and something that we believe truly distinguishes us.

06 Meaningful conclusions



- We recognise that regular communication helps avoid surprises and is therefore an integral part of our audit process both internally, with our component teams, and with you.
- The audits of proposed entities will be concluded within the agreed timelines, keeping in mind any applicable statutory reporting requirements and our proposed teams are fully committed to these timelines.
- We will communicate with you in an open and transparent way key observations and findings. Through the team we have selected, our objective is to provide insights through the audit that give perspectives that help enhance your business.

An efficient audit approach tailored to your business (cont'd)

A tailored and dynamic audit approach (cont'd)

We filter the identified risks to focus on 'audit' risks. These are the risks which have the potential of resulting in a material misstatement in your financial statements.

Audit risk	Nature	Our approach
A. Risk of management override of controls	Fraud [presumed]	<ul style="list-style-type: none">• Examine journal entries and consolidation and other adjustments• Review related party transactions outside the normal course of business• Inquiries with management including those outside finance to ensure proper controls are in place
B. Risk of fraud in revenue recognition	Fraud [presumed]	<ul style="list-style-type: none">• Assessing the appropriateness of the revenue recognition policy under IFRS (15) "Revenue from Contracts with Customers" and consistency of its application;• Assessing the design and implementation, and testing the operating effectiveness of controls over revenue process;• Performing a detailed testing of a sample of recorded revenue transactions and comparing them with supporting documents to verify the occurrence of recorded revenue;• We will be planning cut-off procedures for the financial statements of the Company.• Evaluating the appropriateness of the disclosures made in the financial statements.

Complexity in financial reporting

Financial reporting under IFRS Accounting Standards, that are endorsed in Kingdom of Saudi Arabia, has grown increasingly complex, with expanded disclosure requirements and new standards impacting all entities. Complexities around fair valuation of investment properties, impairment assessments for financial and non-financial assets, necessitate a fresh perspective to ensure compliance.

As a local entity based in Riyadh with complex accounting matters, you face unique challenges in IFRS as endorsed in the kingdom of Saudi Arabia compliance due to its complex transactions as mentioned above and assessed in detail in the table provided. We will work closely with you, providing access to our financial reporting specialists to ensure your reporting meets the highest standards and aligns with market expectations and norms.

A technology enabled audit tailored to your business

Delivering quality and insights

Our technology will drive efficiency and quality

The use of technology and data auditing techniques is an increasingly important part of our audit work, and something that we believe truly distinguishes us. Our industry-leading technology supports our ability to deliver a smooth, no surprises audit, to bring greater insight, and to help us to drive audit efficiency. Our investment in technology has been significant and is embedded in the way we work for the benefit of our clients. We set out below how our technology brings value to Nice One Beauty Digital Marketing Company.

Aura Platinum

Audit tool globally used by PwC for consistency and effectiveness using a risk-based approach.

Connect

Secure collaboration platform for real-time communication and data sharing for multi-locations audit.

Halo

Our data auditing tool that supports identification and quantification of risks.

PwC Confirmation

Secure and user-friendly system replacing paper-based confirmations

Power BI and Alteryx

Business analytics solutions for data visualisation, analysis, and insights.

How will this bring value to Mohamed Abdulaziz Alhabib & Sons Holding Company?

- Ensures consistent audit quality across all PwC locations.
- Reviews and monitors identified audit risks that are within the scope of work, while keeping track of the status of the work performed.



- Real-time view of audit deliverables status in a secure environment.
- Facilitates audit management for PwC and the client across locations.
- Institutional memory for efficient future audits (useful in case of staff turnover).



- Uses analytics to better identify, assess and quantify risks;
- Evaluates 100% of the population and identifies unusual and high risk transactions; and,
- Provides insights on business and controls performance.



- PwC Confirmation System is a secure, intuitive and simple to use system that is both quick and cutting edge.
- This tool will increase the efficiency of confirmations processes.



- Power BI: Connects to various data sources for live dashboards and reports.
- Alteryx: Accelerates end-to-end data analysis for improved productivity and decision-making.



How Next Gen and AI will transform your audit experience

PwC's **Next Generation Audit (NGA)** introduces a fully integrated, data-driven audit ecosystem that maximises quality and value, transforming the audit experience. We are excited to include Nice One Beauty Digital Marketing Company in our pilot group, allowing you to be among the first to benefit from this innovative approach when it becomes available across the network. Our investment in NGA will reshape your audit, delivering even greater quality and value.



What will your experience be with our future Audit?



Generative AI in action



Extraction

Intelligent ingestion - leveraging automation scripts, optical character recognition (OCR) and/or machine learning to harness your data.

Analysis

Predictive detection - Predictive analytics and data-driven risk assessments providing a deeper, more intuitive understanding of your business.

Judgement

Machine cognition - Combining pattern recognition and anomaly detection with deep learning to augment human decision-making.

Predictive analytics



Employs cloud-based machine learning and advanced statistical models to enable auditors to predict client revenue to support audit procedures.

How this will benefit the Company

- Analyses full populations of transactions quickly identifies revenue stream factors that marries our experience and specialises data pulled from thousands of external indices to provide value added audit insights.

AI-assisted financial statement disclosure checks



Augments the financial statement disclosure review process, reducing turnaround times, enhancing quality and unburdening the auditing process.

How this will benefit the Company

- Enhances efficiency and quality through a changed-based approach focusing the review process on changes between periods and financial statement versions.
- Enables easier coordination between client and PwC team.

AI-enabled search functionality



PwC's enterprise-grade, secure and governed exploration of generative AI. This prototype capability enables our professionals to search through significant volumes of accounting and auditing guidance.

How this will benefit the Company

- Pinpoints relevant information with accuracy and precision.
- Leverages advanced technologies with a focus on enhancing quality.

A large, bold, orange number '5' is positioned in the upper right quadrant of the image. The background features a low-angle shot of a light-colored building with a tiled roof, partially obscured by the dark, silhouetted fronds of palm trees against a clear blue sky.

5

Seamless transition
with clear communication
and 'no surprises'

Seamless transition with clear communication and ‘no surprises’

A well-defined transition - Six things to get right

You can expect the transition to be smart by using our knowledge of your businesses, secure by using our expertise from many transitions we have already managed, and smooth as we will introduce open and real-time communication to **ensure there are ‘no surprises’**.

Where we have done this before...

We understand that when companies decide to change their auditor, there are concerns around business disruption. We are used to transitioning audits of all sizes and know this to be a simple and beneficial process if handled correctly. The key is open and regular communication and appropriate preparation.

01

Detailed planning

The **best transitions are those that are well planned**. We have developed a plan on page 29 that includes key milestones for the transition process.

02

Getting ahead of the issues

You do not want any unexpected reporting issues. We commit to working with you up-front to understand past judgments and the impact of any new matters.

03

Dedicated transition team

Our transition team led by **Qamar Sheikh**, will have overall responsibility for transition activities. Collectively, the team brings experience and insights from a number of recent large transitions, meaning that disruption to your team is minimised.

04

A team already up to speed

The key to a successful transition involves bringing our team, from the most junior to the most senior up-to-speed, so they understand your business and are ready for the audit. We will achieve this primarily through our internal transition workshop and training programme.

05

Communication

You want a smooth transition. To make sure that this happens, we commit to maintaining clear and frequent communication with you at every level. We want to hear your feedback and share our observations at each milestone, maintaining an open dialogue throughout the process.

06

Transitioning

We have a strong track record of transitioning large multinational entities and have a streamlined process which is suitable for all stakeholders involved.

We have worked together collaboratively in the past with other Big Four firms to ensure a smooth transfer of roles and knowledge and to minimise disruption to the client.

Transition features and benefits:

Our transition approach includes:

- Perform desktop procedures directly following your indication of our appointment, keeping in mind the timelines for reporting and the need for quick mobilisation.
- Technical review for the Company’s draft consolidated financial statements from our accounting experts before the 2026 year end closing so any proposed changes may be considered.
- Arranging meetings by our Partners, Directors and Managers with management and key personnel at their convenience.
- Introducing PwC new technical tools and exclusive audit technologies.

Transition benefits:

- PwC insights on current audit and accounting issues before starting the audit, which we already initiated via discussions with Group Finance.
- Team is assembled and ready to start directly following our appointment.
- Detailed transition plan to be submitted for the Company’s audit.
- Enhancing audit quality and address all key judgment areas ahead of time.

Seamless transition with clear communication and ‘no surprises’ (cont’d)

Our experience with KSA leaders

You can expect a smart transition using our business knowledge, secure with our expertise from past transitions, and smooth with open with real-time communication to avoid surprises. These are some examples of recent successful transitions with leading clients in KSA

SABIC

Scope of work: External audit
Transition from:
Big 4

Hamat Holding

Scope of work: External audit
Transition from:
Big 4

Flynas

Scope of work: External audit
Transition from:
Big 4

Dr. Sulaiman AlHabib Group

Scope of work: External audit
Transition from:
Big 4

How we effectively transitioned the client?

- We started shadowing the predecessor auditor throughout the FY21 year-end audit and the Q1-22 interim review. Our focus was to observe working practices and to understand what works best for SABIC and for SABIC Audit Committee.
- We developed a plan that included key milestones during the transition process. We started preparing by commencing work early.
- We visited SABIC offices in Riyadh and other key locations - where our teams in different locations had the opportunity to get to know management teams.

- The transition of Hamat Group’s audit from the predecessor auditor to us was managed effectively through a well-coordinated approach. Given the Group’s presence across the whole Kingdom, our central team in Riyadh engaged with both the predecessor auditor and relevant teams immediately after our appointment, ensuring a seamless handover of key audit matters.
- We maintained regular communication with senior management, addressing any transition-related concerns and aligning on expectations. Additionally, our on-the-ground engagement with key stakeholders helped establish trust and continuity, minimising disruption to the audit process.
- Our comprehensive understanding of the Group’s operations, combined with insights gained from prior engagements, further facilitated a smooth transition, allowing us to add value from the outset.

- The transition was managed with early shadowing of the predecessor auditor during the interim review, ensuring continuity and alignment on significant accounting areas specific to the aviation sector.
- We placed particular focus on complex areas such as aircraft lease accounting under IFRS 16, passenger revenue recognition, loyalty programme liabilities, and maintenance provisions.
- Our team held technical sessions with management to validate critical judgments, ensuring compliance with international standards while addressing industry challenges like fuel cost volatility and regulatory reporting.
- Frequent updates and transparent communication with both finance leadership and operational teams helped build trust and ensured a seamless transition with no disruption to ongoing reporting cycles.

- The transition of Sulaiman Habib Group’s audit from the predecessor auditor to us was managed effectively through a well-coordinated approach. Given the Group’s presence across whole Kingdom, our central team in Riyadh engaged with both the predecessor auditor and relevant teams immediately after our appointment, ensuring a seamless handover of key audit matters.
- We maintained regular communication with senior management, addressing any transition-related concerns and aligning on expectations. Additionally, our on-the-ground engagement with key stakeholders helped establish trust and continuity, minimising disruption to the audit process.
- Our comprehensive understanding of the Group’s operations, combined with insights gained from prior engagements, further facilitated a smooth transition, allowing us to add value from the outset while ensuring audit quality and compliance.

Seamless transition with clear communication and ‘no surprises’ (cont’d)

Accelerated timeline

We have prepared an audit plan, summarising the key activities we will complete during each phase. As with our audit approach, innovative technology will allow us to keep you informed every step of the way. Using Connect, a dedicated tool built for our interactions, you will be able to track the progress of the audit in real-time. With your agreement, we will perform procedures before formal appointment, once we are notified of the Audit Committee’s recommendation for our appointment, to start our 2026 year end audit.

We will create a live timeline that will give you an exact picture of how far we’ve come, and how far there is to go.

Feb - Apr 2026

- Receive indication of appointment as auditors
- Finalize the engagement letter and perform opening balance review

Apr- Oct 2026

- Commencing audit/reviews of Nice One Beauty Digital Marketing Company for FY 2026 and the related interim reviews
- Perform desktop review of the draft financial statements ahead of 2026 year-end closing
- Discussion of initial audit findings and potential management letter points and control deficiencies (of any) based on the interim / hard-close audit
- Independent review of the financial statements by our IFRS experts

Nov 2026 - Mar 2027

- Year-end audit procedures
- Reporting by the applicable components to the Group
- Consolidation procedures
- Finalisation of review of financial statements from our IFRS experts
- Interim testing / hard-close audits/planning for physical inventory/PPE observations
- Circularisation of confirmations for the year end
- Communication of expected Key Audit Matters forming part of the audit opinion
- Issuance of audit opinion on consolidated financial statements.

Seamless transition with clear communication and ‘no surprises’ (cont’d)

Communication plan tailored to you

We plan to meet with you regularly throughout the process, to keep you updated on the activities and discuss and conclude on key accounting matters. Further, we plan to incorporate a committed timeline, agreed with management, that incorporates all activities required for statutory consolidated financial statements for the year ending 31 December 2026 to be completed by the end of March 2027, and ensure that the status of those activities are discussed within each weekly meeting.

We will use an effective communication plan for you with an integrated team

You can expect genuine interactions, impactful communication, and balanced perspectives. It’s how we want to be treated, and how we treat others. Here’s how:

01 Open, two-way communication

We’ll work together to establish a communication cadence that’s right for you, but we know that issues don’t wait for a scheduled meeting. We are here for you when you need us, and we will commit to discuss matters in real-time.

02 Collaborating appropriately

We will sit down with your team to understand your priorities and how you like to work. We will design an approach that leverages the best of you, and the best of us, to deliver a fully customised client experience.

03 Sharing insights

As your independent auditor, you can count on us to share objective, permissible perspectives on topics that are important to you and your business as you look ahead.

Communication plan	Weekly meetings	Monthly meetings	Quarterly meetings
Proposed PwC attendees:	Muhammad Omer Shafique, Usman Ahmed, and Khalid Al Shenaiber	Qamar Sheikh, Muhammad Omer Shafique and Usman Ahmed	Qamar Sheikh and Muhammad Omer Shafique
Nice One Beauty Digital Marketing Company attendees:	Group CFO and team members as needed	Group CFO	Audit Committee, CEO, CFO, all business heads and other key members of management
Purpose of meeting:	<ul style="list-style-type: none"> Hold internal meetings after each client meeting to relay key information to the relevant team members. Provide updates on slow-moving areas affecting the overall timeline. Discuss key pending information using Connect status dashboards. Update on the status of planned activities completed during the previous week. Confirm the planned activities for the upcoming week. 	<ul style="list-style-type: none"> Communicate any reassessments of planned audit procedures or risk assessments. Confirm key milestones for the month to meet required timelines. Update on the status of milestones completed during the month. Discuss and conclude on management’s proposed accounting treatments. 	<ul style="list-style-type: none"> Update those charged with governance on the progress made. Confirm the key milestones achieved so far. Present conclusions on accounting treatments for key matters to management. Communicate any changes to the preliminary risk assessment and identify areas of focus for the next quarter.



6

Our experience and
Thought Leadership

Our KSA and Middle East retail audit clients during the last 5 years

- A'Saffa Foods SAOG
- Areej Vegetable Oils and Derivatives SAOG
- C.A.C. Papantoniou Public Company Ltd
- Dogan Sirketler Grubu Holding A.S.
- Emirates Food Industries
- Edita Food Industries Company
- Golden Wheat Mills P.L.C
- Kuwait Food Company (Americana)
- Kraft Heinz Gulf Trading Limited Company
- Livestock Transport and Trading Company
- Carrefour
- Nestle
- Marks & Spencer Food
- Del Monte
- Rewe
- Metro
- Spinneys
- Lidl
- Waitrose
- Majid Al Futtaim
- Makro Supermarket
- Cold Storage
- PinNice
- Almehbai
- Tamimi Markets

- Ahold
- Marka PJSC
- Mitsides Public Company Limited
- National Company for Maize Products
- Herfy Foods
- United Electronics Company (Extra)
- Tanmiah Food Company
- MenaBev (Pepsi)
- Saudi Company for Hardware (SACO)
- Al Raya Supermarkets
- Al Faris food industries
- Durrah Advanced Development Company
- Johnson & Johnson
- Landmark Arabia Co.
- Al Jomaih Beverages Company Limited
- Landmark Arabia Co.
- Maha Ahmed Juffali Food Distribution System Establishment (Gandour)
- Itinera S.p.A. Saudi Arabia Branch
- Colgate-Palmolive Arabia Ltd.

A selection of thought leadership relevant to you and your industries

We have made a substantial investment in developing cutting edge thought leadership in respect of many topics that may affect your industry. Throughout the year, we will provide updates as required and share with you our relevant thought leadership pieces to ensure that you are at the forefront of all developments within the industry. Below are some examples of our Thought Leadership which will be relevant to you:



Voice of the Consumer 2025: Middle East findings



Published in 2025



Global M&A trends in consumer markets



Published in 2025



PwC's 28th Annual Global CEO Survey: Consumer Markets in the Middle East



Published in 2025



Global Consumer Insights Survey: Middle East findings



Published in 2025



What do consumers want from their retail experiences?



Published in 2025



Voice of the Consumer 2025: Middle East findings



Published in 2025

Fees

Focused on audit quality

When developing our fee quote, we have reflected on a changing audit market which is driving a greater focus on audit quality than ever before.

A large, bold, orange number '7' is positioned on the right side of the image, overlaid on a city skyline. The skyline features several skyscrapers, with the most prominent one being a tall, slender tower with a distinctive, slightly curved facade. The sky is a clear, light blue, and the overall scene is captured from a low angle, looking up at the buildings.

7

Breakdown of our proposed fee

S. No	Deliverable	Fee in Saudi Riyals
1	Audit of consolidated financial statements for Nice One Beauty Digital Marketing Company	1,000,000
2	Review of interim financial statements (Q2, Q3 2026 and Q1 2027)	400,000
3	Agreed upon procedures on Article 71 report	10,000
Total		1,410,000

Fee assumptions

- We have not factored in any changes in scope, e.g. acquisitions, disposals, new significant contracts, etc. Should there be any significant scope changes, we will discuss any implications on our proposed fees with you before performing such work.
- Our fees do not currently account for any restatement efforts that may extend our hours or require involvement from the IFRS technical team. Should such circumstances arise, additional fees may apply.
- Our proposed fee above excludes out-of-pocket expenses, mainly related to physical count attendance, travel, translation, telephone faxes and courier service, which will be billed at actual. You will also pay any taxes, including VAT, that are due in relation to our services. You will pay us the full amount of any invoice, regardless of any deduction that you are required by law to make.
- In accordance with our normal terms of engagement, 70% of our audit fees are payable upon signing of the engagement letter, 25% on commencement of interim audit work and 5% on submission of our draft report.
- The proposed fee is based on the fact that information requested for the annual audit will be available on a timely basis.
- Our fees are budgeted on the basis of the information made available to us, assuming appropriate controls, ITGCs and governance are implemented as a result of the historical information, accounting treatment, and/or restatements. Any additional services or unexpected errors/adjustments that might result in a restatement to the financial statements or extended work shall be discussed and mutually agreed upon separately.
- As part of our audit of the Company's financial statements, we may require the input of various subject matter experts and/or specialists outside the core audit team such as risk, cyber security, valuation or forensic specialists to support the audit team in a better understanding of the business and ultimately in supporting the audit opinion on the Company's financial statements. We will discuss and agree the scope, timing and fees which are not included in the fees above for any additional required support before the work is carried out. Any additional work will be subject to relevant independence considerations.
- Our acceptance of an appointment to serve you as an independent auditor is subject to satisfactory completion of our internal risk and quality and client acceptance process including receipt of professional clearance letter from predecessor auditors and independence procedures. Upon acceptance of our proposal, we will provide you with our standard engagement letter for your signature which will formalise the terms of the engagement for our professional services.
- In accordance with the SOCPA independence rules, we will not be able to engage in audit services and advisory services at the same time. Should you appoint us as auditors, we will not be able to provide you with advisory services.
- We will not perform any transactional analysis/fraud investigation as a part of this engagement.
- Our proposal to serve as the auditor for the Nice One Beauty Digital Marketing Company only and is based on the assumption that the other entities outside the scope of this proposal are immaterial/insignificant to the Group.



8

Our commitment to
Saudisation

Our commitment to Saudisation

Our presence in KSA

We have been present in Saudi Arabia for over 40 years, serving clients from 6 offices in five main locations of Riyadh, Jeddah, Al Khobar, Dhahran and Al Ula. In line with the new global strategy “The New Equation”, we’ll be further ramping up our presence and commitment to Saudi Arabia. We have already inaugurated our Regional Headquarters in Riyadh, to continue our central role in supporting the Kingdom’s Vision 2030.



2,600+
People



37%
Females



56%
Saudi Nationals



723+
Saudi national
females



100
Saudi graduates in
FY25



112
Partners in KSA

Our contribution to KSA’s development and transformation

PwC is committed to working with the Kingdom to drive the diversification of the economy, support ambitious local talent, and help businesses to achieve a thriving and innovative future. We continue to support the Centre of Government, Vision Realisation Programmes, Government Ministries, Royal Commissions, Giga programmes, and the broader ecosystem to set strategy, drive transformation, deliver human-led and technology powered solutions that will build trust and deliver sustained outcomes for years to come. We are the trusted auditor of Saudi Aramco, SABIC and many other key National entities.

Foundation for the Future (FftF) programme

FftF is a two-year structured programme where consultants gain industry experience across a range of competencies and sectors. Consultants will develop core skills as part of a market-leading rotational scheme across industry and business advisory services. They will have the opportunity to learn about different consulting business areas and work with clients to drive innovation and growth.



+300 Saudi FftFs

Hemam 2.0 programme

We’ve invested in Nationalisation programmes such as Hemam that aim to develop and retain top National talent, empowering **Saudi youth and helping them in propelling their careers forward.**

Our Alumni

Our Alumni Network was founded on the basis that our shared experiences make us who we are, and we will always be connected. This platform allows you to maintain your network and build new relationships, creating a community that continues to grow and inspire.

Our Saudisation initiatives

We fully support Saudisation and are committed to the development of Saudis in the audit and finance profession.

We are proud to employ Saudi nationals today and are looking for more to join us in the future.

Our vision is to prepare the next generation of leaders. To enable this, we:

- Work with universities and other educational bodies to encourage more applications from Saudis;
- Support Saudis in obtaining professional qualifications and practical experience; and
- Focus on providing opportunities for Saudi nationals to progress their careers.

Our KSA Assurance Centre of Excellence

We are focussed on creating jobs promoting female participation in employment. We believe it is our corporate responsibility to support the Kingdom in its efforts to do so. It all started in June 2021, when our KSA Assurance Center of Excellence (“ACE”) welcomed 13 recruits.

The team strength today stands at:

98

100% Saudi women

This marks a milestone in the progression of women in the workforce. Our partners and staff are proud of the contribution our colleagues make to our clients every day.

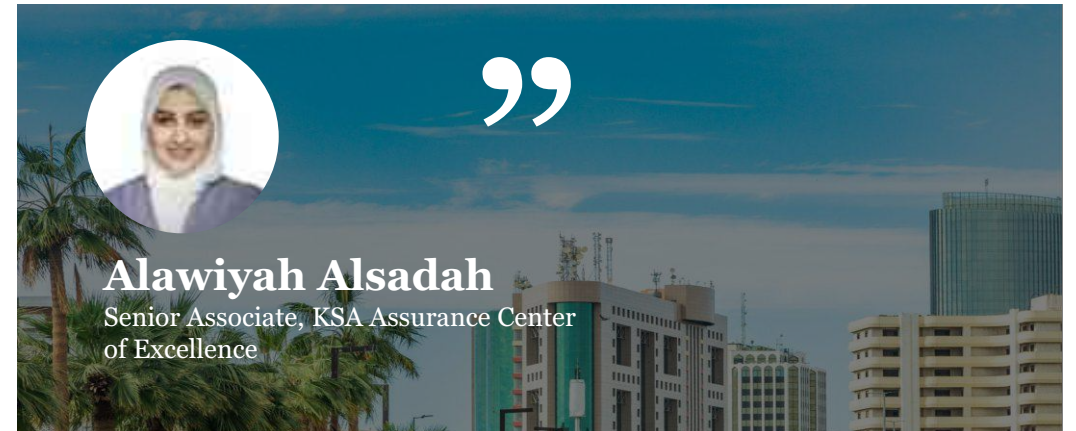
“

We are extremely proud to see our Assurance Center of Excellence go from strength to strength, at a time when the Kingdom continues to realise Vision 2030.

We, as PwC Middle East, are committed to supporting this vision by playing our part in enabling and empowering women to fully participate in the workforce and the economy.

Omar Al-Sagga

Deputy Country Leader and Vice Regional Assurance Leader



Alawiyah Alsadah

Senior Associate, KSA Assurance Center of Excellence



9

Appendices



Team CVs

Leadership Team



Qamar Sheikh

Engagement Partner

Qualifications

- Fellow member of The Institute of Chartered Accountants of Pakistan

Relevant experience

- Qamar is a Partner based in the PwC Riyadh office, and has more than 20 years of experience of assurance engagements, 14 of those years have been spent in Riyadh and Dubai.
- His experience includes auditing large complex businesses undergoing significant operational and managerial change, with a variety of regulatory and statutory reporting both in the Middle East, and overseas. He has extensive experience in providing audit and other assurance services to a wide range of clients - particularly in healthcare, real estate & hospitality, retail & distribution and family businesses. Qamar has been involved in various IPO preparation assignments. He also specialises in audits of large groups operating in several jurisdictions.

Clients served

- Al Futtaim Group (UAE)
- Retailo Systems for Information Technology
- King Faisal Specialist Hospital and Research Center
- FlyNas
- Kingdom Holding
- Almarai Company
- Tecom Investments (a part of Dubai Holding) (UAE)
- AlRajhi Group



Muhammad Omer Shafique

Support Engagement Partner and Single Point of Contact

Leadership Team

Qualifications

- Member of Institute of Chartered Accountants in England & Wales
- Member of Institute of Chartered Accountants of Pakistan
- Bachelor of Commerce

Relevant experience

- Omer has over 20 years of experience providing audit services in the KSA, UAE, Pakistan and South Africa. His experience covers a wide range of large and medium sized local and multinational companies including Private Equity, Healthcare, Real Estate, Retail, Hospitality & Leisure, Engineering and Construction, and Transport and Logistics. In the UAE, he has vast experience of working with large Government owned entities such as Investment Corporation of Dubai and Dubai World.
- He specialises in group consolidation of clients with complex group structures and consolidation procedures. He has also advised clients on complex accounting matters, capital market transactions and business acquisitions.
- He will ensure efficiency in audit and consistency of views on accounting matters.

Clients served

- Dr. Sulaiman Al Habib Medical Group
- Global Healthcare Company (Whites and Kunooz Pharmacies)
- Al Futtaim Group
- Hamat Holding
- Tasnee
- Modern Pharmaceuticals Company
- Investment Corporation of Dubai
- Dubai Investments PJSC
- Al Khayyat Investments Group (Ibn Sina Pharmacies)

Core audit Team



Usman Ahmed

Engagement manager

Qualifications

- Fellow Certified Chartered Accountant (FCCA)

Relevant experience

- Usman is a senior manager based in the Riyadh office and has over 10 years of experience in auditing. Industries served by Usman include e-commerce, healthcare, engineering and construction, manufacturing, services and drilling and coring. He is currently engaged in advising clients on a number of other assurance assignments, including IFRS conversions, regulatory reporting and agreed-upon procedures.

Clients served

- Retailo Systems for Information Technology
- King Faisal Specialist Hospital and Research Center
- National Medical Care Company (Care Medical)
- Mutlaq AlGhowairi Contracting Company
- Al-Ittefaq Steel Products and its subsidiaries
- Sinopec Engineering Group Saudi Arabia
- Rawabi Group entities
- Hutchison Ports Company
- Ball United Arab Can Manufacturing
- TQ Education and Training Limited - (subsidiary of Pearson International)
- Schneider Electric Group entities



Khalid Al Shenaiber

Engagement Manager

Core audit team

Qualifications

- Certified Public Accountant (US) (Not Licensed)
- Bachelor degree of Accounting (Imam Mohammad Ibn Saud Islamic University)

Relevant experience

- Khalid Alshenaiber has over six years of experience in auditing in the Big4 firms. He will be leading the engagement as the engagement manager.
- Khalid has experience in auditing full set of accounts for public listed and non-public listed companies. He has led the audit fieldwork, ensuring that audit and technical accounting issues are properly handled. He has delivered high-quality audit under ISAs.
- Khalid has experience in performing external audits and assurance services for companies in various sectors.

Clients served

- Al Hassan Ghazi Ibrahim Shaker (Shaker Group)
- Saudi Research and Media Group (SRMG Group)
- Arab Supply and Trading Company (Astra Group)
- LG Shaker Company Limited
- Saudi Mechanical Industries (SMI)
- Hana for Food industries (HANA)
- Almanea Trading Company
- Green Concrete Company
- Unicharm Gulf Hygienic Industries



**Subject Matter Experts
(SMEs)**

Mohammed Al-Obaidi

Partner - Tax

Qualifications

- Bachelor's degree in Accounting, King Saud University.
- SOCPA and US CPA Qualified

Relevant experience

- Mohammed has over 25 years of accounting, audit and tax experience in our Saudi Arabian practice during which time he has served a wide variety of clients including multi-location manufacturing companies, construction, services, communication, insurance, financial services, real estate, petrochemical, wholesale and retail distributors. Mohammed will provide his expertise and insights to the audit team, in respect of Zakat.
- Mohammed leads the Zakat and tax practice in Riyadh, as well as client accounting services. Before joining PwC, Mohammed worked as an accountant in a private Bank (Saudi Industrial Development Fund) for three years in Saudi Arabia. Mohammed has substantial knowledge and experience of the current Saudi tax law and has extensive knowledge and experience of preparing and arguing appeal cases. He is a qualified Saudi CPA (SOCPA), and also hold the USA CPA. Mohammed is a graduate from the University of King Saud in Accounting.



**Subject Matter Experts
(SMEs)**

Simon Whitehead

Corporate Reporting Services Expert

Qualifications

- Bachelor of Science degree from the University of Southampton with First Class Honours
- Fellow of the Institute of Chartered Accountants in England & Wales

Relevant experience

- Simon is an Corporate Reporting Services Partner based in Riyadh specialising in supporting audit teams on complex IFRS accounting matters. He has worked in similar roles around our PwC network in the US, UK, and South Africa, where he has provided accounting advice to a broad cross-section of clients, including multi sectored holding providers.
- He has experience advising clients on IFRS, US GAAP, IFRS for SMEs and UK GAAP accounting issues. Simon recently spent 2 years away from the firm working as the IFRS Advisor to the Capital Market Authority in Saudi Arabia. In this role, he advised the General Director of the Financial Statements & Auditors Division on financial reporting matters in the KSA capital market, including identifying and resolving instances of non-compliance with IFRS by listed companies.
- Please note that because of the nature of Simon's work, his list of clients remains confidential. Please contact your Engagement Leader, Qamar Sheikh, if you would like more information.

**Subject Matter Experts
(SMEs)**



Rizwan Chaudhry

Risk Assurance

Qualifications

- Certified SAP Solution Consultant, Germany
- Certified Information System Auditor (CISA), USA

Relevant experience

- Rizwan is a Director in the Risk Assurance Services Solutions division, with over 12 years of experience in ERP and Risk Management. He is currently leading the SAP practice for the Risk Assurance business, and is responsible for assurance professionals and SAP service offerings across Saudi Arabia, Qatar and Bahrain. Rizwan will provide his expertise and insights to the audit team, in reviewing IT audit work. Rizwan has diversified experience in the field of Information Systems audits and reviews. His role involves SAP Application and Security Control reviews, Segregation of Duties reviews, Operational and Risk Management reviews, SAP Post and pre-implementation reviews and Business Process reviews.
- Rizwan is a certified SAP FI/CO consultant and brings a unique blend of implementation and assurance experience in this module. By virtue of his positions in the firm, he has acquired expertise in the areas of ERP, Information Systems and Business Controls & Security Audit and Quality. assurance reviews.

Clients served

- Saudi Aramco;
- Sadara
- Shell.
- IKEA
- Saudi Aramco
- Saudi Basic Industries Corporation (SABIC)
- Integrated telecom company



Rashid Khursheed

ESG Expert

**Subject Matter Experts
(SMEs)**

Qualifications

- FA, Government College University, Lahore
- Masters of Commerce
- Member of the Institute of Chartered Accountants of Pakistan
- Member of the Association of Certified Chartered Accountants (ACCA)

Relevant experience

- Rashid has been with PwC for over 22 years, 17 years of which have been spent in the Middle East. Rashid leads our ESG assurance practice for the Middle East region and has considerable experience of leading broad range of assurance offerings, including non-audit assurance services performed under ISAE 3000 and ISAE 3410, external audits and agreed upon procedures. Rashid has extensive experience of auditing Real Estate clients in the Middle East.
- He has worked with some of our high profile multi-national and regional clients but importantly has extensive experience of working with various governmental authorities, providing assurance services.
- He has provided a broad range of ESG assurance services from limited assurance over selected KPIs e.g. CO2 emissions, assurance in relation to Green Bond annual reporting, Green Loan Covenant Compliance certification and CSRD assurance.

Clients served

- Investment Corporation of Dubai
- Dubai Holding Group
- DXB Entertainment PSC (Group)
- Tecom Group
- PetroRabigh
- Transmed Group
- NMC Holding
- Shelf Drilling



About PwC

PwC Global

Global network of firms



For the fiscal year 2025, PwC firms around the world earned total gross revenue of:

\$56.9 billion



364,782 Partners and staff

82% Fortune Global 500 Clients

136 Countries 636 Cities

PwC firms provided services to:

175,004+
clients across our global network

US \$1.5 billion
billion investment to scale next-generation
AI capabilities across our network.

Source: PwC, Global annual review 2023; [pwc.com](https://www.pwc.com)

Best firm awards

PwC was named in Forbes 2025 ranking of 'World's Best Management Consulting Firms' based on a global survey of clients and consultants on all continents.



Top employer for graduates

in the Times Top 100 Graduate Employers 2025-26, PwC UK was awarded the #2 position (and is the #1 private employer), claiming one of the top two spots for the third consecutive year.



We are proud to have long-standing business partnerships with industry leaders.



PwC in the Middle East

PwC has operated in the **Middle East region** for more than **45 years**.

Collectively, our Middle East network employs in the region of over **12,000 people** including over **502 Partners and 766 Directors** working from **30 offices** (in 22 locations) across **12 countries**: Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, the Palestinian territories, Qatar, Saudi Arabia and the United Arab Emirates and **41% of our Middle East workforce is female**.

We are one of the **fastest growing PwC member firms** worldwide and the **largest professional services firm** in the Middle East. Our tailored solutions help clients to meet the challenges and opportunities of doing business in the Middle East market and beyond.

We have experience in industries including **government, energy and utilities, financial services and Real Estate, retail, construction and engineering, manufacturing, entertainment and telecoms**. Our clients in the Middle East include prominent public and private companies, governments, Real Estate and hospitality institutions, banks and family businesses.

There are over **50 members of staff** from other international territories **on secondment to our Middle East firm**, meaning we bring global perspectives and the full extent of our worldwide network to the work that we do for our clients in the region.



Our regional network functions as one seamless practice unit structured on the basis of industry lines. This enables us to mobilise our industry specialists across the Middle East region, whenever and wherever needed.

12,000+
people
including 502
Partners, in 12
countries

The largest
professional
services firm in the
Middle East

Supporting clients
in the region for
**over 45
years**

PwC in KSA

Our presence in Saudi Arabia has been strong for over 45 years

PwC is strongly committed to the Kingdom of Saudi Arabia where we've had a presence since 1979. Today we have around 2,575 people, including +112 partners and 235 directors, serving clients from 6 offices in five main locations: Riyadh, Jeddah, Al Khobar, Dhahran and Al Ula.

In line with the new global strategy "The New Equation", we'll be further ramping up our presence and commitment to Saudi Arabia. We've established our Regional Headquarters in Riyadh, to continue our central role in supporting the Kingdom's Vision 2030 and beyond.

Through our Assurance, Advisory, and Tax practices based here in the Kingdom, we advise a wide range of clients including family-owned companies, high-profile local businesses, industrial and service companies, and global organisations. We are also lead advisors to the Government and some of the Kingdom's largest public sector entities.

Due to our long history of delivering services from this region, we have extensive experience of working with clients in most industries.

76%
are Arabic speakers

Over **2,575** people
out of which 56% are Saudis and 32% of our workforce are females

6 offices
(Riyadh, Al Khobar, Dhahran, Jeddah and Al Ula)

Presence in the Kingdom of Saudi Arabia since **1979**



PwC is an advisor to the companies in the 100 Saudi Fast Growth awards organised by MISA



PwC Standard Terms of Business

PwC Standard Terms of Business

1 Introduction

1.1 Terms – These terms apply to the services you have engaged us to provide under the attached engagement letter. If anything in the terms is inconsistent with the engagement letter, the terms take precedence, unless the engagement letter specifically amends any of them.

1.2 The agreement and its commencement – The agreement will start on the earlier of (i) the date of the engagement letter; and (ii) the commencement of the services. It forms the entire agreement between the parties in relation to the services and replaces any earlier agreements, representations or discussions.

2 Services

2.1 Services – We will perform the services described in the engagement letter with reasonable skill and care.

2.2 Deemed knowledge – In performing the services we will not be deemed to have received information from other services.

3 Your responsibilities

3.1 Information - In order for us to perform the services, you will make sure that (i) any information given to us by you, or anyone else working with or for you, is (a) given promptly, (b) accurate and © complete; and (ii) all necessary consents, permissions and authorities for the use and disclosure of that information by us and other permitted recipients in accordance with the agreement have been obtained and will remain valid as reasonably necessary.

3.2 Your obligations – Our performance depends on you performing your obligations under the agreement.

4 Fees

4.1 Payment for services – You agree to pay us for our services. Any estimate we may give you is notbinding.

4.2 Basis of fees – Our fees may reflect not only time spent, but also such factors as complexity, urgency, inherent risks, use of techniques, know-how and research together with the level of skills and expertise required of the personnel needed to perform

and review the services. Our fees may include any time spent travelling for the purpose of the services that cannot be used productively for other purposes.

4.3 Expenses – You will pay any reasonable expenses that we incur in connection with the services.

4.4 Taxes – You will also pay any taxes, including VAT, that are due in relation to our goods and services. You will pay us the full amount of any invoice, regardless of any deduction that you are required by law to make.

4.5 Invoices and payment – We may invoice you at appropriate intervals during the course of the year. All invoices are payable 14 days after the date on the invoice. If you do not pay an invoice within 30 days of the date of the invoice, you agree to compensate us for damages on the outstanding amount as set out in the engagement letter.

5 Confidentiality

5.1 Confidential information – We and you agree to use the other's confidential information only in relation to the services, and not to disclose it, except where required by law or regulation or by a professional body of which we are a member. However, we may give confidential information to other PwC firms, subcontractors and IT service providers as long as they are bound by confidentiality obligations.

5.2 Performing services for others – You agree that we may perform services for your competitors or other parties whose interests may conflict with yours, as long as we do not disclose your confidential information and we comply with our ethical obligations.

6 Data Protection

6.1 Compliance – You and we will comply with applicable data protection legislation in relation to any personal data shared with us under the agreement.

6.2 Provision of personal data – You will not provide us with personal data unless the agreement requires the use of it, or we

request it from you. In respect of any personal data shared with us, we assume you have necessary authority for us to use and transfer it in accordance with the agreement, and that data subjects have been given necessary information regarding its use.

6.3 Data processing – Where we act as a controller, we may process personal data for the purposes of any of: (i) providing the services; (ii) administering, managing and developing our business and services; (iii) security, quality and risk management activities (iv) providing you with information about us and our range of services; and (v) complying with any requirement of law, regulation or a professional body of which we are a member.

6.4 Data transfers – We may transfer personal data shared with us to other PwC firms, subcontractors and IT service providers in relation to any of the purposes set out in this clause 6. We will carry out such transfers only where we have a lawful basis to do so, including to a recipient (i) who is in a country which provides an adequate level of protection for personal data; or (ii) under an agreement which covers the applicable requirements for the transfer of personal data.

6.5 Data processing service – Where we act as processor in relation to your personal data, we will: (i) process it only on your lawful written instructions; (ii) implement appropriate measures designed to ensure its security, including by imposing confidentiality obligations on relevant personnel; (iii) transfer it only to sub-processors under a written contract which imposes obligations consistent with those in this clause 6.5 and you authorise us to transfer your personal data to them.

7 PwC firms, individuals and subcontractors

7.1 Subcontractors – We may use other PwC firms (each of which is a separate and independent legal entity) or other subcontractors to provide the services. Unless another PwC firm or subcontractor is directly contracted by you to provide any of the services we remain solely responsible for them.

PwC Standard Terms of Business (cont'd)

7.2 Restriction on claims – You agree not to bring any claim (including one in negligence) against a beneficiary in connection with the services.

7.3 No claims against individuals – You agree to bring any claim in connection with the services only against us, and not against any individual. Where our individuals are described as partners, they are acting as one of our members.

8 Independence

8.1 Restrictions on employment – Independence rules impose restrictions on senior audit team members subsequently being employed by an audit client. You should be aware that if, within a period of twelve months to two years (depending on circumstances) from the date of our auditor's report, you or any of the subsidiaries whose audits are governed by the agreement employ as a director or in a key management position any senior audit team member involved in the relevant audit, then this may represent a threat to our independence that is so significant we may be required to resign our audit appointment.

9 Materials and working papers

9.1 Policy – We may retain copies of all materials relevant to the services, including any materials given to us by you or on your behalf.

9.2 Release – We do not release materials which belong to us (including our working papers, which shall include all documentation prepared by us in relation to the services) unless we have specifically agreed to do so or where required by law or regulation. We may require a release letter from the recipient as a condition of disclosure.

9.3 Group access – Where we are group auditors, if requested by the relevant audit oversight or monitoring body, we are required to obtain copies or arrange unrestricted access to working papers in respect of any part of the group audited by a firm outside the Country. You will obtain the consent of your group entities to authorise unrestricted access to audit working papers should we make such a request.

9.4 Parent entity auditors – Where we are auditors of a component, we have a professional responsibility to cooperate with your parent entity's auditors and to provide them information and explanations as they may reasonably require for their audit. This could include our giving them access to our working papers and discussing relevant matters with them.

10 Dispute resolution

10.1 Mediation – If a dispute arises, the parties will attempt to resolve it by discussion, negotiation and mediation before commencing legal proceedings.

10.2 Law and jurisdiction – The agreement and any dispute arising from it, whether contractual or non- contractual, will be governed by the law and be subject to the exclusive jurisdiction of the courts or other dispute resolution provisions set out in the engagement letter.

11 General

11.1 Data – You are responsible for the data that will be shared with us under the agreement and you will only provide us with data which use is strictly necessary and required for the purposes of this agreement. You agree that we may transfer or store any data provided to us outside the jurisdiction where the data is originally provided or collected.

11.2 Matters beyond reasonable control – Without limiting your responsibilities set out in clause 3.1, no party will be liable to another if it fails to meet its obligations due to matters beyond its reasonable control i.e. a force majeure event.

11.3 Rights of third parties - Except for as set out in clauses 7.2, 7.3 and this clause 11.3, and the addressees of our report, a person who is not a party to the agreement has no rights to enforce any term of the agreement. The beneficiaries referred to in those clauses may enforce them in their own right. Their consent is not required to vary or rescind the agreement.

11.4 Technology Tools – Unless otherwise agreed in writing, this agreement does not, and shall not be construed to, grant or transfer to you any license, interest, or similar right with respect to any software or other technology tools that we make available to you, including visualisation tools and data analytics tools (and their contents and outputs). All such rights remain expressly reserved by PwC. You agree that any such software or technology tools (i) are not deliverables and may only be used at your own risk, and (ii) may not be provided to anyone else.

11.5 Quality of service – If you are not satisfied with the services, or have suggestions for improvement, please contact the individuals set out in the engagement letter. We will look carefully and promptly at any complaint.

11.6 Survival – Any clause that is meant to continue to apply after termination of the agreement will do so including 2.2, 4, 5, 6, 7, 9, 10, 11 and 12.

12 Interpretation

In the agreement the following words and expressions have the meanings given to them below:

beneficiaries – mean (i) any PwC firm other than us that is directly or indirectly involved in the provision of the services; (ii) our subcontractors; (iii) our partners, members, directors, employees and other individuals; and (iv) the partners, members, directors, employees and other individuals of other PwC firms and subcontractors.

group member – an entity which directly or indirectly, controls, is controlled by or is under common control with you.

PwC firm – any entity or partnership within the worldwide network of PricewaterhouseCoopers firms and entities

services – the services set out in the engagement Letter

the agreement – these terms and the engagement letter to which they relate (including any schedules and any letter on fees)

we, us or our – refers to the PwC firm from whom the engagement letter is sent

you, your – the party or parties to the agreement (excluding us)

Thank you

We in PricewaterhouseCoopers (“PwC”) are very delighted with this opportunity and would like to offer our services in addressing your current business needs.

This proposal does not constitute a contract to perform the required services, and the final acceptance of this engagement is contingent upon successful completion of PricewaterhouseCoopers’ acceptance, risk and quality procedures. Any engagement arising out of this proposal will be subject to the execution of our formal engagement contract, including our standard terms and conditions, fees and billing rates established therein.

All information presented in this document or shared with the addressee as part of the proposing process is considered strictly confidential. As such, the addressee should not disclose this document or any attachments in whole, or in part to any third party without the prior written consent of PricewaterhouseCoopers. The addressee also acknowledges that information shared here within is the intellectual property of PricewaterhouseCoopers and is subject to the copyright and intellectual property protection regulations. This document is intended to describe how we would provide services to Nice One Beauty Digital Marketing Company. In the event that it is successful, our appointment will be the subject of a separate letter of engagement.

At PwC, we help clients build trust and reinvent so they can turn complexity into competitive advantage. We’re a tech-forward, people-empowered network with more than 370,000 people in 149 countries. Across audit and assurance, tax and legal, deals and consulting we help build, accelerate and sustain momentum. Find out more at www.pwc.com.

With over 11,000 people across 12 countries in 30 offices, PwC Middle East combines deep regional insight with global expertise to help clients solve complex problems, drive transformation, and achieve sustained outcomes. Learn more at www.pwc.com/me.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.



Experience | Responsiveness | Exceptional Value | Digital Innovation

Our proposal to provide
external audit services to
**Nice One Beauty Digital Marketing Company and its
subsidiaries**
20 January 2026
Confidential



EY

Shape the future
with confidence

**Shape the future
with confidence**



The EY Digital Audit: High-quality audit now available to Nice One Beauty Digital Marketing Company and its subsidiaries

By harnessing the connectivity and insight enhanced by technology, your management and finance teams can experience an audit that is more effective, and the Audit Committee can benefit from new perspectives and greater risk insights.



[Click here or scan QR Code to watch our video on Digital Audit](#)

Connecting

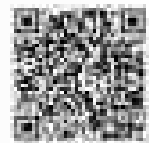
EY Canvas: The first totally online platform in the profession. Hosted on the EY private cloud, it connects our audit professionals together and with you, wherever the audit occurs.



[Click here or scan QR Code to watch video on EY Canvas](#)

Automating

EY Smart Automation is our global suite of automation solutions deployed through the EY Canvas Automation hub. It maximizes the use of robotics and advanced automation techniques to automate administrative and repetitive tasks. EY Canvas AI helps audit teams challenge their risk assessment and testing strategy.



[Click here or scan QR Code to watch video on EY Smart Automation](#)

Analyzing

EY Helix: Our global audit analytics platform. It allows analytics to be embedded into every significant aspect of the audit.



[Click here or scan QR Code to watch video on EY Helix](#)

Nice One Beauty Digital Marketing Company and its subsidiaries

Working with you to plan the audit of tomorrow

EY has harnessed advanced digital technology and a consistent global methodology to continually evolve our audits, staying ahead of the market throughout the end-to-end delivery process.

EY SOCPA Award



EY KSA has been awarded the **Saudi Organization for Certified Public Accountants (SOCPA) Award**, which distinguishes us as the leading firm in the private sector for supporting our people in obtaining the SOCPA qualification and attracting SOCPA qualified talent

SOCPA Award
2024

CAEW 2019
MENA Excellence Award
for Innovation

First SCA Financial
Markets
Innovation Award 2018

An award-winning firm:

- EY KSA has been awarded the Saudi Organization for Certified Public Accountants (SOCPA) Award, Private Sector Employer of Choice', Award 2022 by the Abu Dhabi Global Market (ADGM) Academy.
- ICAEW 2019 MENA Excellence Award for Innovation for EY Digital Audit. This award demonstrates how EY MENA has combined best in class Audit professionals with strong data analyzers, powerful bots and integrated digital Audit platforms.
- First SCA Financial Markets Innovation Award (2018 edition, UAE). Our Innovation & Digital Audit projects were ranked #1 by the Innovation Committee of SCA.
- #1 Auditor of IPOs worldwide in 2024, both in terms of deal numbers and proceeds, for the third consecutive year! (EY Global IPO trends Report)
- Globally recognized as leader in Verdantix Green Quadrant in Climate Change 2023 and in ESG and Sustainability Consulting 2022.
- For the 26th consecutive year, Ernst & Young LLP appears on the list of Great Place to Work Institute and Fortune magazine's list of 100 Best Companies to Work For.

Value to Nice One Beauty Digital Marketing Company and its subsidiaries:

- Insight and perspectives for your business strategy
- Quality through the enhanced way we can look at your risk
- Better project management and timely communication
- Operational benefits and significantly reduced burden on your teams supporting the Audit
- All in (New Strategy where EY is aware of the client complex challenges facing the world's organization on every front and from every angle)

Private and confidential

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P.O. Box: 5497
Riyadh 51422
Kingdom of Saudi Arabia
Website: www.niceonesa.com
Email: info@niceonesa.com

20 January 2026

Proposal to provide External Audit Services to Nice One Beauty Digital Marketing Company and its subsidiaries

Dear Sir,

On behalf of EY and our team, we would like to thank you for inviting us to present our proposal to provide external audit and review services to Nice One Beauty Digital Marketing Company and its subsidiaries as detailed in the request for proposal (hereafter referred to as the "Group") for the year ending 31 December 2026 and quarters ending 30 June 2026, 30 September 2026 and 31 March 2027.

We believe that the combination of our strong local presence and our industry experience, along with our global and regional resources, represents a winning combination that will enable us to deliver world-class services to the Group. We are confident that you will find EY is the right choice for the following reasons:

- **Approach:** Our approach will be tailored to your needs, proactive, objective and challenging, whilst providing a fresh approach and insights during the audit using the latest technologies in data analytics and robotics.
- **You will be served by an experienced team who understands your issues and challenges:** We have a proven track record of providing quality, proactive and timely audit services to Consumer products and retail sector organizations in the Kingdom of Saudi Arabia, across MENA and globally. Your team has been hand-picked for their industry experience, technical excellence and knowledge of IFRS and will bring added value and insight, for the benefit of your people and business
- **Quality service with adherence to timelines:** We will have a predefined audit timeline and clear communication lines through the year, as opposed end of the year surprises and conversations to identify ways to continuously improve the business
- In addition to setting our audit service to the highest quality standards, we make a clear difference by providing a smart digital audit using the latest technologies in data analytics and robotics.

We look forward to developing a solid and mutually beneficial relationship with the Group, and we are confident in our ability to serve you.

For Ernst & Young Professional Services



Abdullah A. Alshenaibir

Partner

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01

**Executive
Summary**

Executive summary



Shape the future
with confidence

At EY, we are committed to building a better working world – with increased trust and confidence in business, sustainable growth, development of talent in all its forms, and greater collaboration.

We want to build a better working world through our own actions and by engaging with like-minded organizations and individuals. This is our purpose – and why we exist as an organization.

We want to use our global reach and scale to facilitate the conversation on the challenges facing economies and the capital markets.

Our research and insights provide broad and robust perspective, helping you stay informed and up-to-date on important current and emerging issues affecting your business and industry.

To harness the value of a working in a virtual environment, we have a number of different tools and platforms, ensuring delivering robust through a suite of virtual collaboration tools, picking the right tool for the right job.

What we promise to deliver...

Deep Consumer product and retail industry insight locally and globally

Our extensive experience in auditing other major global **Consumer product and retail industry** Sector companies has given us knowledge of issues unique to your industry – experience that is both valuable to the Group and provides assurance to the markets and regulators.

Our local team is linked in, and works closely with, our global practice and will work with our colleagues who audit existing markets to bring our firm's experience to you. This allows us to call in experts, as and when the need arises.

US\$1b

investment to facilitate trust
and transformation through
assurance services

Executive summary

Exceeding the expectation

EY aims to embark on a journey together with the Group to co-create an audit approach that is responsive to the dynamics of the multiple sectors, and to the changing regulatory landscape and innovations in finance and audit. Building upon a common set of values and principles, we commit to be collaborative and transparent at all times, to mitigate risk and challenge, and to evolve the audit in line with your business requirements.

Aligning our approach through three core defining values:

As auditor, we aim to provide robust challenge whilst also bringing ideas, providing solutions and delivering results that help the Group address critical challenges in support of your strategy. To establish this mindset, we have defined three core values that govern our exceptional service experience:

Always connected

EY is the most integrated global firm and with our market leading digital tools, we are best placed to serve organizations with global presence, like the Group, by bringing together specialized sector expertise from across the globe to complement our extensive regional experience to truly understand the Group's challenges and provide tailored solutions to keep you ahead of the curve.

Always proactive

Year-round engagement with the Group – providing effective challenge, flagging issues early, and always bringing a mindset of curiosity and innovation. We seek to keep those charged with governance informed of the latest industry and regulatory developments well in advance and initiate dialogue to address forthcoming challenges

Always insightful

Tailoring our insights and providing access to the best in class industry experts through a dedicated technical committee specifically created for the Group. You can expect a hands-on locally-based leadership team, committing time to understand your business and the issues you face while collaborating with a team of dedicated to provide the best solutions.

Consistency of approach, and Smooth transition

Our experience, project management approach and methodology will ensure consistency in executing the audits, a seamless communication protocol and constant updates to executive levels

Market Leadership & Sector Expertise...

Because we audit the major consumer products and retail sector listed entities and core businesses in the Kingdom of Saudi Arabia and MENA

Highest Performing & Integrated Team...

Because our talents have wide experience in the multiple sectors supported by subject matter experts.

EY Digital Audit: Smarter Audits, Enhanced Insights

We go beyond conventional audit with Artificial Intelligence, predictive analytics, data analyzers, smart automations and digital collaborative client platforms, delivering expert-insights through Data Analytics reports and the Atlas knowledge library

Seamless transition, no disruption

Because we are leaders in audit transitions and have mastered the process.

Fair and competitive fee...

Because we provide you with differentiated value, share technology efficiencies with you and have no transition or hidden costs.

Executive summary (cont'd)

Exceeding the expectation

01



Consistency of approach, and Smooth transition

- Our experience, project management approach and methodology will ensure consistency in executing the audits across the Group, a seamless communication protocol and constant updates to executive levels, both at subsidiaries and at Group level
- Our world renowned transition methodology helps us deliver a smooth transition. We will work towards ensuring a seamless coordination with your incumbent auditor on transitioning the audit
- Maximize the benefits of change including fresh insights, better tools and a more efficient audit, while minimizing the disruption to the business

Value to the Group

- Unrivalled transition experience meaning no surprises, minimal disruption and confidence in your reporting timetable
- We will bring a fresh perspective on your data with a focus on opportunities for improved control and quality. Moreover, we will commence our audit planning procedures immediately upon appointment to ensure timely understanding and avoid any late surprises
- Robust review of opening balances as part of initial audit engagement and closure meeting with the management at local and at the Group level
- Early warning memorandums on significant audit and accounting matters such as impairments, valuations, any other areas involving significant judgements and estimates at local and at the Group level
- We are confident of bringing added value in supporting and challenging your continuous improvement

Market Leadership & Sector Expertise



02

- We will tackle issues upfront; pragmatically discussing the judgements you are making whilst remaining robust in our viewpoint on areas that really matter
- Our use of data analytics in key areas means perform substantive procedures using 100% of a population of data supporting an account balance or process and focus attention on anomalies, not relying on random sample testing
- Our exposure with leading companies in the sector means that we understand the dynamics of the sector and the underlying drivers, issues, challenges of the leading players in the industry

Value to the Group

- No surprises and timely conclusion on key audit matters with decision making in the hands of the Engagement Partner and the team
- Better assurance from data analytics with greater coverage and risk focus
- Unrivalled transition experience meaning no surprises, minimal disruption and confidence in your reporting timetable

03



Highest Performing & Integrated Team

- We have selected our key team members for their industry knowledge, technical competency and service excellence. They are energetic and enthusiastic at the prospect of working with you.
- We recognize that our strength is our people, and the continuity of engagement resources is crucial to delivering quality services. We strive to maintain this continuity as a matter of policy. To that end, EY has employed key techniques to address staff retention.
- Our issue resolution process focuses on timely, proactive communication and a collaborative, efficient approach. The Location firm follows a well-established resolution process and has local access to a Professional Practice Director as needed

Value to the Group

- You have partners and managers that have 'been there and done it' with clear roles meaning nothing is left to chance. You will have a team that works closely with you throughout the year and avoids surprises
- Team stability is fostered by our commitment to maintaining a work environment that attracts and retains top professionals
- Our presence at your local office means you have real time access to our subject matter and sector experts to ensure you receive immediate attention to your business agenda. EY's 'one team, one solution' approach means our Audit is consistent and we will mobilize and deploy the right people, with the right skills, at the right time at your doorstep

Executive summary (cont'd)

Exceeding the expectation

04



EY Digital Audit: Smarter Audits, Enhanced Insights

- EY's industry leading digital audit platforms incorporate the latest advances in technology
- EY delivers a true analytics driven audit with EY Helix applications available across the end-to-end operating cycle of a business and fully embedded into our Global Audit Methodology
- Our core platforms, EY Canvas and EY Helix, deliver full global connectivity and interoperability. Through the use of Robotics Process Automation, EY serves to further drive innovation in the way our audits are delivered
- A consistent audit globally, performed to International Standards
- At EY in MENA, we have applied Data Analytics (DA) to approximately 98% of our eligible audit engagements

Value to the Group

- Consistency of approach, co-developed with you, decision making in the hands of the team, and regular interaction with Management and the Audit Committee giving you confidence that there will be no surprises at year-end
- You will have access to 'EY Canvas' which drives a centrally-led audit with real-time information, and it differentiates from other audit platforms as it is used internally by all EY audit professionals; and externally with your Company XYZ team to communicate and coordinate all activities with you
- Data analytics enable focusing on the right risk, revealing hidden patterns, identifying anomalies and providing greater business insights
- We have significantly reduced the burden on your teams when supporting the audit through our use of Robotics Process Automation (RPA). We implement RPA to run manual and routine activities, as well as labor intensive work

Seamless transition, no disruption



05

- We are leaders in audit transitions and have mastered the process, thanks to the history of recent successful transitions.
- We will work towards ensuring a seamless coordination with your predecessor auditor on transitioning the audit
- Our understanding of your business operations and a well-defined audit plan, will help us bring a unique synergy of benefits to the Group's reporting aspirations
- We provide structured shadowing to ensure seamless knowledge transfer, continuity, and zero disruption from day one

Value to the Group

- We will bring a fresh perspective on your data with a focus on enhancing the valuable insights we could provide to you as part of the audit process, and agree on an effective and efficient audit plan
- Moreover, we will commence shadowing the predecessor auditors on the FY 2025 audit process immediately upon appointment to ensure timely understanding of audit matters
- Minimal time and adaptation is required from our team and your staff to build an effective working relationship and we can hit the ground running.
- The experience of the audit team combined with our proven audit approach provides stability with no disruption from rotation

06



Fair and competitive fee

- With central control and a single point of contact, we will keep our teams focused on their approach
- A clear commitment and process to keep fees fair and at a competitive level
- Multiple tools at every location, empowering simultaneous visibility and management of the audit

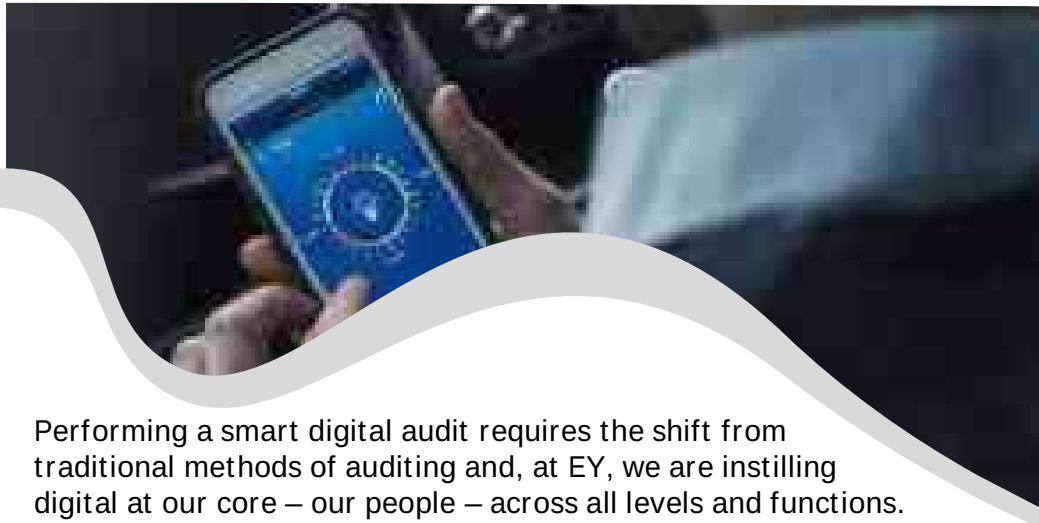
Value to the Group

- Engagement Partner's commitment to transparent fee discussions gives you confidence that we will be fair in all our fee quotes
- Bring you value in excess of the fee we charge
- Connecting you with our knowledge and experience in the market can help deliver real growth

Executive summary (cont'd)

Smart digital audit

Connected,
Automated,
Smart ...



Performing a smart digital audit requires the shift from traditional methods of auditing and, at EY, we are instilling digital at our core – our people – across all levels and functions.

At EY in MENA, We have applied Data Analytics (DA) to approximately 83% of our eligible audit engagements

Embracing data analysis to transform your audit

- Analytics at EY is not about tools looking for issues. It's about our auditors considering what the analyzed data means and assessing its implication to the audit
- Data analytics enables focusing on the right risk, revealing hidden patterns, identifying anomalies and providing greater business insights
- Future audit is available today with EY's integration of data analysis into multiple aspects of the audit

Bringing in unparalleled Auditing excellence with Robotics

- EY continues to invest in leading technology world over, to bring you the highest quality audit
- We are the first in the region to use Robotic Process Automation (RPA or 'BOTS') to support our audit for repetitive, high-volume tasks such as:
 - Data transformation
 - Automatic comparison of different data sources
 - Handling confirmation processes
 - Sampling

In 2025, our Automations were used more than 128,000 times on engagements in MENA

Next generation of digital technologies

- Also, internally EY has invested remarkably in automation to drive speed, quality and accuracy

EY is driving "Flexibility of Workplace"

Staying connected with our communities...virtually

- EY has worked on creating a Rapid Response kit that aims to drive productivity and collaboration in an engaging way to support employees when working remotely and how best to upskill our employees on leveraging available tools to make the transition to remote ways of working as seamless as possible

02

Background
and Scope



Background and scope

We understand your business strategy, your risks, your challenges and are keen to demonstrate to you that we provide a quality audit service that is fully aligned with your business.

“The single most important aspect of working with the Group will be frequent, timely and transparent communication.”

Background

Nice One Beauty Digital Marketing Company is a Saudi closed joint stock company registered under commercial registration no. 1010705691 dated 04/08/1438H (corresponding to 30/04/2017G), and having its registered address at Anas Ibn Malik Road, Al Malqa District, Riyadh 3583, Kingdom of Saudi Arabia.

The Company's is engaged in the retail business of perfumes, cosmetics, soap and incense.

Scope

- Audit of consolidated financial statements of Nice One Beauty Digital Marketing Company and its subsidiaries for the year ending 31 December 2026. Audit will be performed in accordance with International Financial Reporting Standards endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants.
- Quarterly review of interim financial statements of Nice One Beauty Digital Marketing Company and its subsidiaries for the period ending 30 June 2026, 30 September 2026 and 31 March 2027.
- Limited assurance review on Article 71 requirements

03

Why EY?

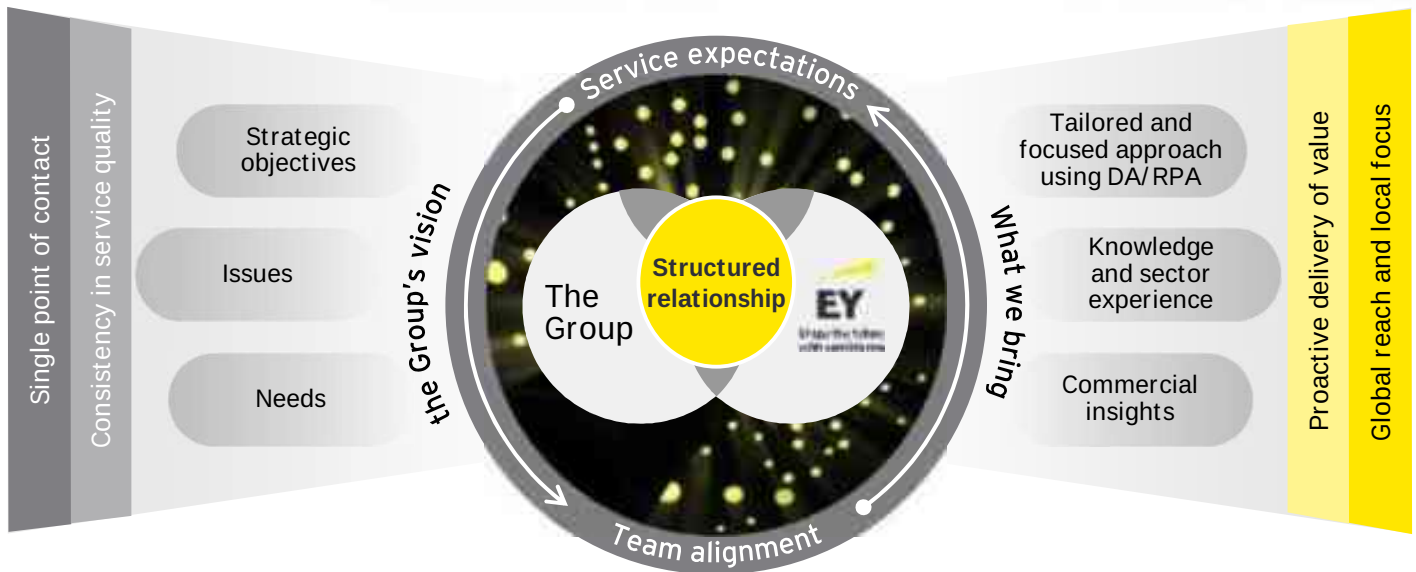
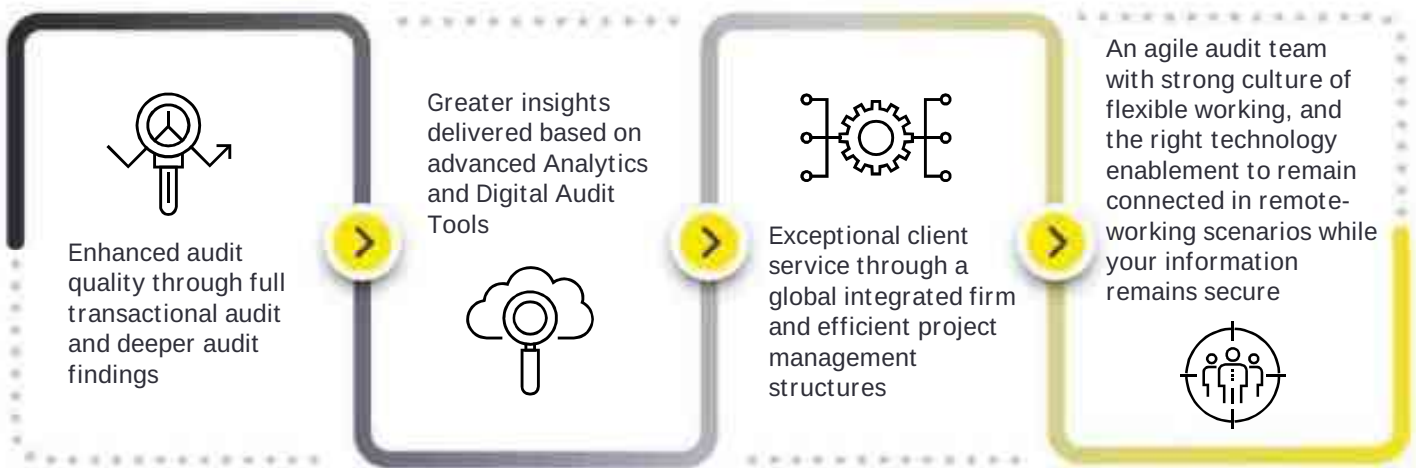


Why EY?

Our commitment to serve the Group

The enhanced value that your business gets by working with us paves the way to the success of projects.

Our strengths include:



Our commitment

- Consistency of quality service – methodology, technology, industry knowledge and global reach
- Performance and satisfaction – measured against predetermined expectations and real-time communication
- A relationship based on trust and transparency
- Highest performing teams and leverage our industry leadership
- We can assure you that:
 - EY is committed to working with you and continuing to deliver high-quality client service
 - We will work in a way that protects the health and wellbeing of your employees, EY people and our wider communities
 - We can minimize disruption and we have wide-ranging measures in place to do so
 - We will continue to monitor the impact of evolving policies on our service delivery

Why EY?

Our commitment to serve the Group (contd)

How you will benefit



- Robust audit plan which is responsive to the Group and management team's needs
- Local team in Riyadh with relevant industry specialization focused on the Group and added global and area specialists to bring you business insights, ideas and industry developments proactively
- Proven collaborative approach, starting with co-development all the way through to measuring your satisfaction with our service delivery
- We are able to provide a better service to the Group by leveraging our Global structure to bring together the best teams and drawing on all our expertise across services and geographies. What a globally integrated firm will mean to the Group:
 - Providing a seamless response and a consistent audit approach
 - Providing access to the most specialized, experienced teams
 - Offering global capabilities to better support your management

Responsiveness



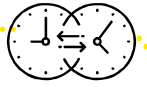
- Efficiencies and effectiveness are critical to business success. We have developed a well-designed audit plan that is responsive to the Group's business risk and management needs
- Our objective is to have open lines of communication so that we can easily co-develop solutions that benefit the Group and your needs

The right experience to meet your needs



- Our commitment to the Group is to apply our office's top industry and technical resources as we construct our team. They will ensure that you receive the highest quality service from our firm and they will make sure the right resources are used in the process. In addition, EY has a substantial base of clients, and a deep pool of talent to support the needs of the Group. The combination of our industry experience with the unparalleled account coordination residing in our team leadership will result in a very successful and tightly coordinated audit process

Effective, timely communication with management



The underpinning foundation of our audit process is the development of transparent, direct and timely communication protocols with the Group's team. These protocols emphasize the following:

- Regularly scheduled communications and meetings with management throughout the year (i.e., relationship meetings, interim planning, audit results and observations, and closing meetings), supplemented with timely, proactive insight and knowledge on emerging issues
- Timely executive involvement to assist management in anticipating potential accounting and industry issues before they emerge. When the Group does approach EY with an issue, we will be immediately responsive and thorough in our assessment and resolution process
- Ongoing dialogue and technical updates regarding proposed changes in accounting and other matters that may affect the Group
- These co-developed communication and decision-making protocols are at the core of our firm's working style. We open our doors to discussion with our clients at all levels within the firm. We know that you know your business best and can best explain your issues to our people. Abdullah Alshenaibir will be your primary contact and will facilitate all aspects of communication with the Group throughout the EY organization

Competitive and sustainable fee

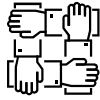


- We want to make sure you get a fair and transparent fee. Through our enhanced audit approach, we are able to demonstrate significant savings while having no impact on either the quality of our service or our robust audit approach
- Our fees are based on knowing your industry today and where you want to go in the future. This means we are ideally placed to adapt our approach accordingly

Why EY?

Our commitment to serve the Group (contd)

A collaborative approach



- From co-developing new approaches and cost-saving ideas to measuring client satisfaction on our service delivery. Collaboration is the foundation of any good relationship. Our team is committed to the Group. Our objective is to continually provide you with knowledge sharing and consistent, high-quality service. We want to affirm our commitment to be your trusted business advisor so that the Group achieves its potential

Strong local presence



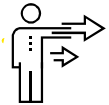
- EY has been operating in Saudi Arabia since 1967, making us the oldest and most prominent professional services firm in the region. EY has three offices in Saudi Arabia located in Riyadh, Jeddah and Al Khobar. In Riyadh, we have a strong base of over 1,496 professional, 238 professionals in Jeddah and 170 in AL Khobar.
- We are fully integrated with our global firm in terms of methodology, training and quality control. Given our strong local presence and global team of specialists, we do not need the support of third-party experts to support the audit work

Dependable service you can trust



- We value and respect our clients' deadlines and give them the highest priority. Therefore, all of our work is carried out with a strict adherence to agreed deadlines. Once a deadline has been agreed upon between the Group and EY, you can depend on us to deliver on time. In the extraordinary event that we are unable to do so, we will proactively communicate with the Group's team regarding any changes

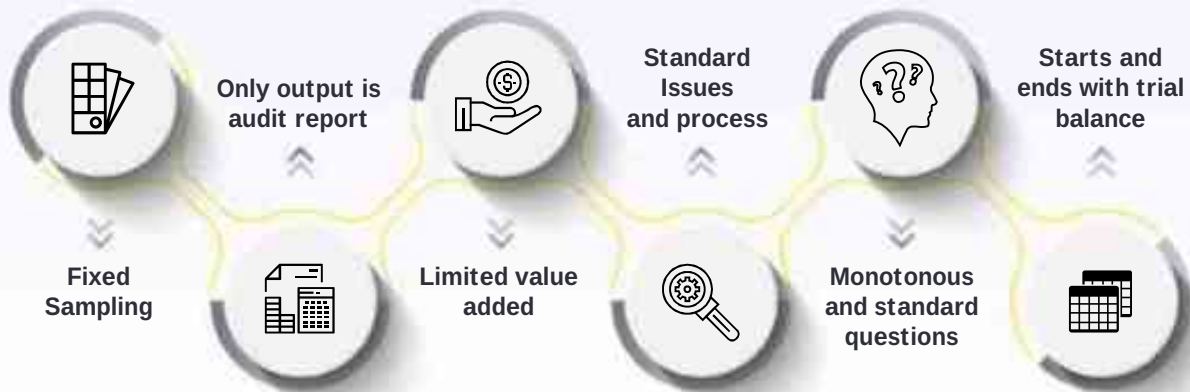
Practical business advice



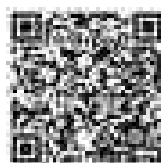
- A key component of our client service approach goes far beyond the audit requirements. We understand that no two companies are alike, even within a specific industry. We invest a great deal of time and energy with each client, understanding their businesses and unique industry issues
- Our goal in our relationship with the Group is to share knowledge and serve as a business advisor, providing significant value beyond the core audit. Throughout the year, we will have meetings with the Group to share leading practices. These events will address business developments at the Group, significant accounting and auditing issues impacting your financial statements, and service protocols. Beyond these direct meetings, we will also share with you a wealth of proprietary information prepared by subject matter resources within our firm. This information will come in a variety of formats, including newsletters, technical update and webcasts
- In summary, EY's team is strongly committed to providing the Group with open and proactive communication, clear and collaborative decision-making protocols, an efficient and effective audit, adherence to deadlines, and proactive information about the issues that mean the most to the Group. You will be an important and valued client of our MENA practice and will get the attention and high-quality service you deserve

The Conventional Audit vs the EY Digital Audit

Conventional Audit



EY Digital Audit



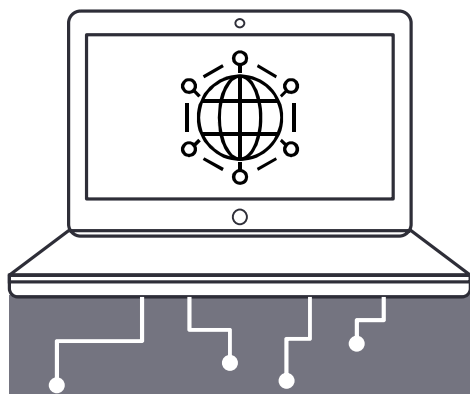
Click here or scan QR Code to watch our video on Digital Audit

Digitally driven and globally consistent audit

Innovative audit approach – Data analytics

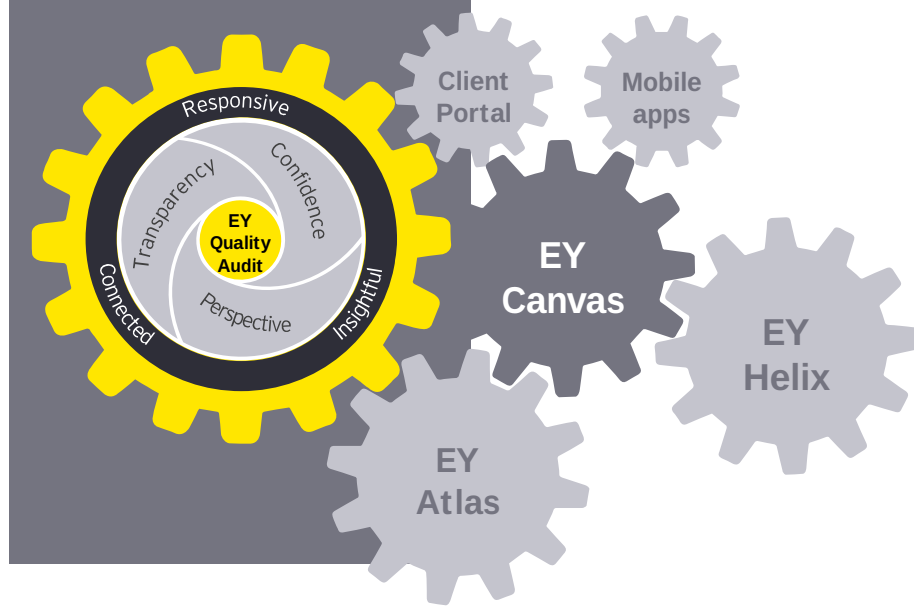
In today's global economy, clients are facing and responding to new risks and issues such as disruptive innovation, increasing competition and regulatory pressures. We recognize the need to stay ahead of this changing landscape.

At EY, we are embracing the benefits of the latest technologies and integrating them with our audit processes to respond to the evolving needs of business, regulators and investors.

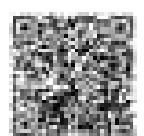


The seamless integration of technology into our audits drives quality and **Exceptional Client Service.**

- Greater confidence** in financial reporting by revealing hidden patterns and trends in our clients' financial data
- Use of **Artificial Intelligence**, predictive analytics, data analyzers, smart automations and digital collaborative client platforms in our audits
- Analysis of larger populations of audit-relevant data to present a **fuller picture of the business activities** and to identify the risks that matter
- Clear identification of trends and anomalies** in the business processes and controls to help direct our investigative effort in the right areas
- Relevant feedback and insights** provided during the audit to help our clients improve their business processes and controls
- On-demand visibility** into the status of audit requests, improving project management



Click here or scan QR Code to watch video on EY Canvas



Click here or scan QR Code to watch video on EY Helix

Why EY?

Innovative audit approach – EY Smart Automation Solutions

The 'other' connected resource in the Group audit



1 Available Now



EY intelligent checklists



Canvas receivables confirmations



Canvas payables confirmations



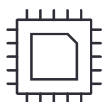
Document intelligence for transactions



Document intelligence for contract review



Smart sampling



EY Canvas AI

2 Next



Smart workpapers



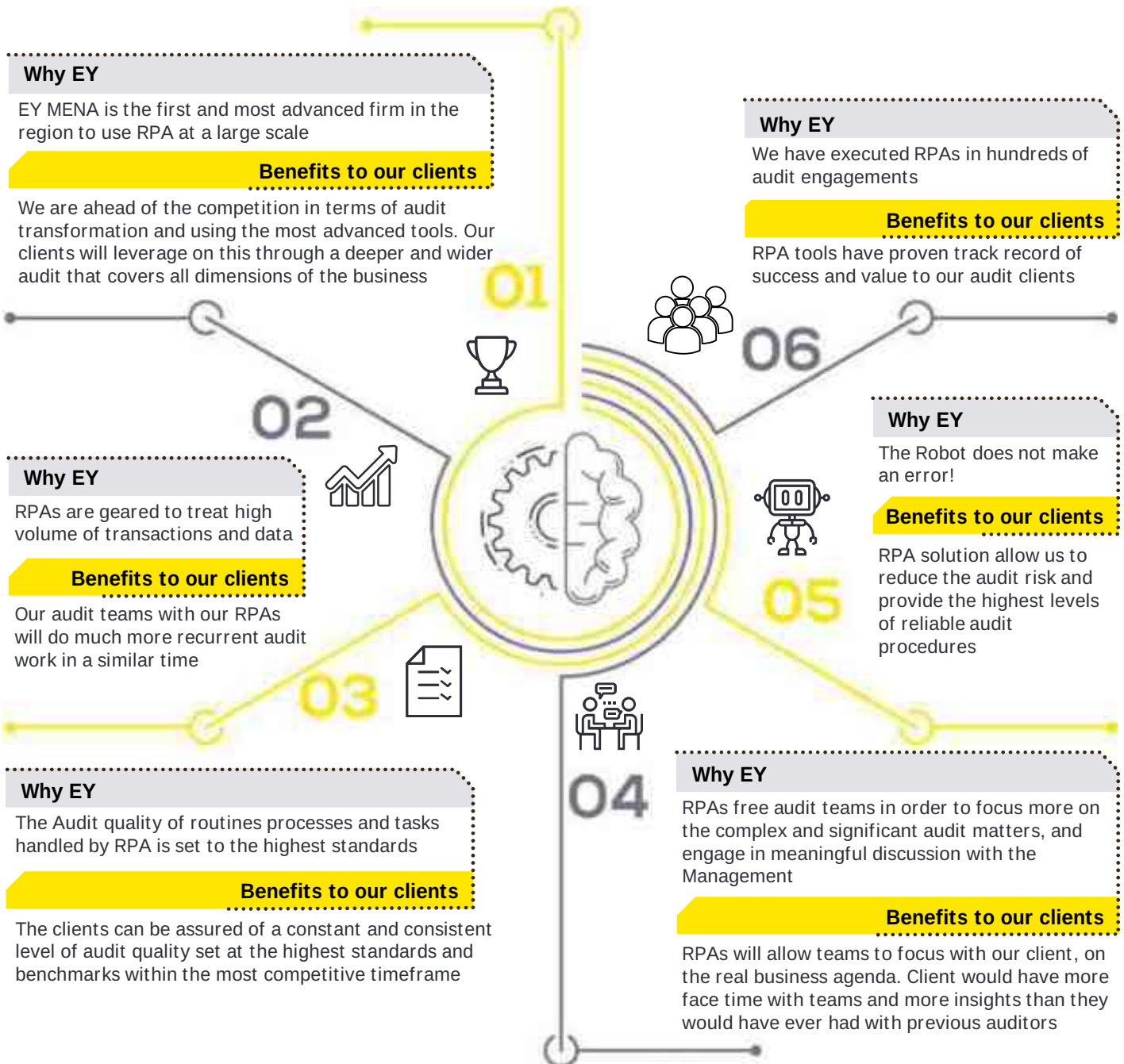
General confirmations



Click here or scan QR Code to watch video on EY Smart Automation

Why EY?

Innovative audit approach – Robotics Process Automation



Why EY?

EY Digital Audit – Value for the Group



Our Data Analytics
Powerful suite of Analyzers:

EY HELIX

Benefits for the Group

- Full transactional audit based on full picture and larger population
- Audit procedures and programs enabled with data analytics
- Reveals hidden patterns & unusual trends
- Direct our investigative effort in the right areas
- Relevant feedback and insights on processes and controls to the Group Audit Committee and those charged with Governance

What makes it innovative

- Fully embed analytics into our audit approach
- We can handle data of virtually any size including the Group volume
- Our substantive audit programs embed the analytic audit approach into our methodology
- Better audit quality and wider insights



Our fully integrated Digital Audit Platform:

EY CANVAS & EY CANVAS CLIENT PORTAL

- All teams linked through one global methodology and one global audit platform
- Better risk identification and response, allowing findings to be reported promptly between teams and client
- Centralized planning and monitoring of the audit
- Real-time monitoring of the audit progress
- Streamlined client communications via its integrated online portal
- Improved project management and ability to monitor key milestones in the audit
- On-demand visibility into the status of audit requests, improving project management

- EY is the only organization that has a fully connected online platform providing real-time status of the global audit and enabling one global audit.
- Management is part of our audit platform and share the audit project management milestones



Using Robotic Process Automation (RPA) in our audits:

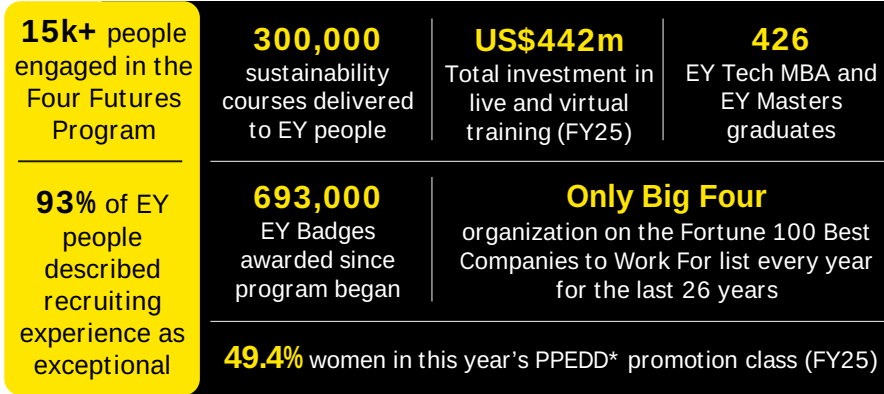
The processing Power of RPAs coupled with the relevance of Data Analytics

- A large-scale automation approach that maximizes the use of our technology and procedures to generate audit ready work papers at scale
- In 2025, our Automations were used more than 128,000 times on engagements in MENA
- Coupling RPA with Data Analytics is multiplying the processing power of DA
- Efficiency, quality, no error, execution 24/7

- We are the pioneers in using RPAs in MENA audits
- Using RPAs with Data Analytics to enhance the data mining and processing

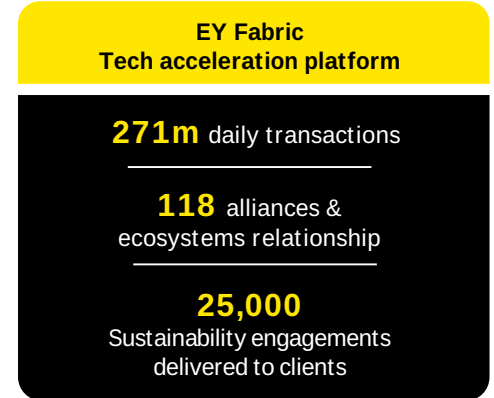
Why EY?

People value



*Partners, Principals, Executive Directors & Directors

Client value



Preferred auditor #1
to take companies public since 2012

#1 Ranked IPO auditor by deal number

Generative AI Solution of the Year
at the Steve American Business Awards for EY.ai EYQ, our own private ecosystem of GenAI capabilities

Societal value

US\$51b
EY World Entrepreneur Of The Year™ Class of 2025 combined revenue

253 million lives positively impacted since EY Ripples launched and on track to meet 1b target by 2030

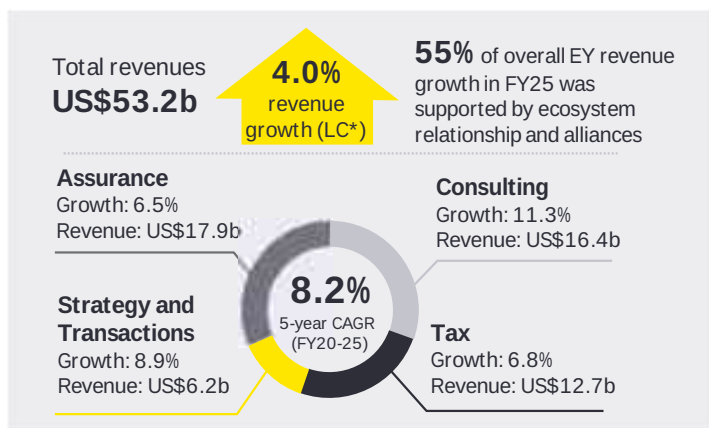


A climate change consulting leader according to independent research firm Verdantix – Green Quadrant: Climate Change Consulting 2025

Met our RE100 target by matching our electricity consumption with **100%** renewable energy globally in 2025

52% reduction per person in greenhouse gas (GHG) emissions

Financial value



*Local currency

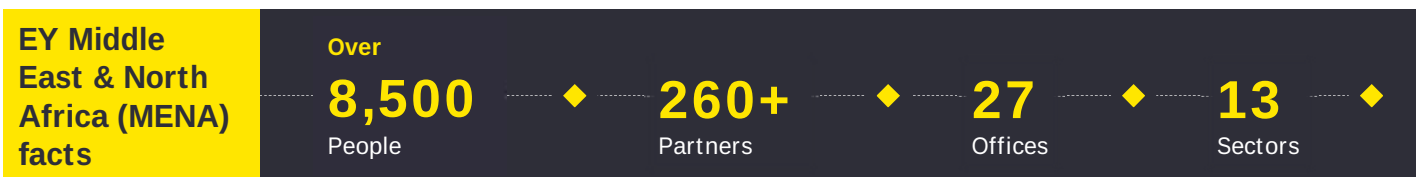
Europe, Middle East, India and Africa (EMEIA)

5.5% growth Revenues of US\$21.1b



Americas
3.3% growth
Revenues of US\$24.7b

Asia-Pacific (APAC)
2.3% growth
Revenues of US\$7.4b



Source: EY Global Impact report 2025

Why EY?

Our market leadership



EY audits

- 24.8% of Forbes Global 2000
- 27.1% of the Fortune's 1000 Largest US Corporations
- 23.9% of the Russell 3000

Developing people

We attract talented people from diverse backgrounds. Our emphasis on inclusiveness matters more than ever today. As business challenges become more complex, we need to call upon the widest spectrum of views and opinions to address them. Our open culture offers continuous personal and professional development. When our people grow and succeed, your Company benefits.

Strengthening communities

We have an aggressive agenda to strengthen our culture around quality throughout our organization to ensure we continue to deliver the work products of the highest quality. Delivering quality is the foundation of our profession. Our clients look to us to get the right information, make the right judgments and take the right actions. At the end of the day, this is what we are in business to do.

Services

We provide global services in four main areas: Assurance, Consulting, Tax and Strategy & Transactions. Through these services, we can help you retain the confidence of investors, manage your risk, strengthen your controls and achieve your potential.

EY MENA

The MENA practice of EY has been operating in the region since 1923. For over 100 years, we have grown to over 8,500 people united across 27 offices and 14 countries, sharing the same values and an unwavering commitment to quality. As an organization, we continue to develop outstanding leaders who deliver exceptional services to our clients and who contribute to our communities.

We are proud of our accomplishments over the years, reaffirming our position as the largest and most established professional services organization in the region.

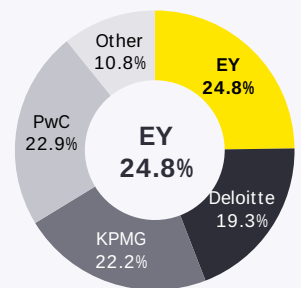
Audit leadership

EY is the No. 1 Auditor of IPO's Globally in 2024 by both deal numbers and proceeds. As the auditor of IPOs globally for the 13th consecutive year, our blueprint for IPO success is built around strategy and clarity; strategy in evaluating listing options and locations, and clarity of the process through IPO readiness assessments, IPO preparation, financial statement attestation and project management.

The unique way in which we have integrated our global firm provides the consistency, simplicity and agility that our global clients expect.

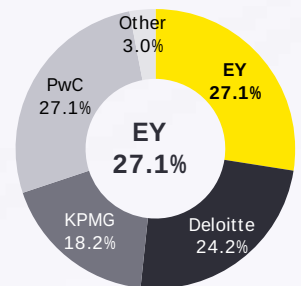
Forbes Global 2000

* Auditors as of Jul 2025
Companies Audited



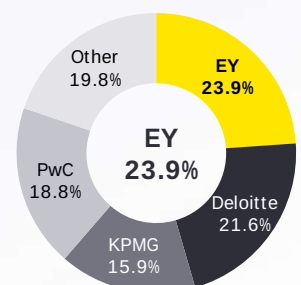
Fortune's 1000 Largest US Corporations

* Auditors as of Jul 2025
Companies Audited



Russell 3000

* Auditors as of Jul 2025
Companies Audited



Why EY?

Global Industry qualifications – Consumer Product & Retail



Consumer Product & Retail

EY in Consumer Product & Retail

Forbes Global 2000

EY holds 23.1% market share in Consumer Product & Retail companies audited on the Forbes Global 2000.

Fortune 1000

EY is the #2 auditor with 23.3% in Consumer Product & Retail companies audited on the Fortune 1000

Russell 3000

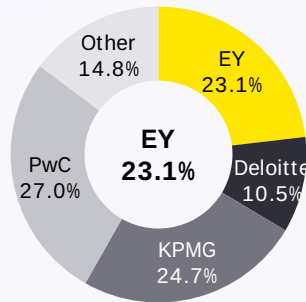
EY is the #2 auditor with 21% in Consumer Product & Retail companies audited on the Russell 3000

MENA Market share

EY holds 67.7% in Consumer Product & Retail companies audited on the Forbes Global 2000

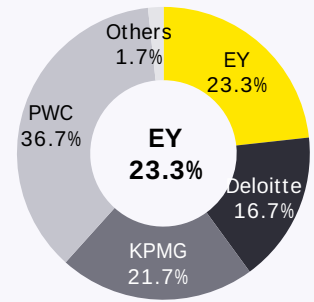
Forbes Global 2000

* Auditors as of July 2025



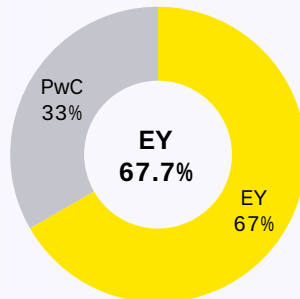
Fortune 1000

* Auditors as of July 2025



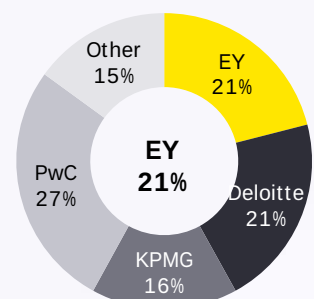
Forbes Global 2000 - MENA

* Auditors as of July 2025



Russell 3000

* Auditors as of July 2025



Global Consumer Product & Retail

As consumer demands evolve, consumer products and retail companies must find the right balance between success today and growth tomorrow. Disruptive technologies, new business models and agile market entrants are revolutionizing the way people shop, what they buy and how they live. In this complex environment, consumer products and retail companies must shift their focus from protecting what they have to creating what they need to become.

Consumer must rethink how and where to serve the smart consumer. They must build the capabilities to put data at the heart of the organization and create the agility to respond to market change. Their supply chain must evolve into a transparent demand-response network.

Why EY?



Key awards and certifications

- EY KSA has been awarded the Saudi Organization for Certified Public Accountants (SOCPA) Award, which distinguishes us as the leading firm in the private sector for supporting our people in obtaining the SOCPA qualification and attracting SOCPA qualified talent
- EY UAE is recognized as one of LinkedIn's Top 15 Companies to work for in the UAE
- EY has been positioned as No.1 Auditor of IPOs worldwide in 2024, both in terms of deal numbers and proceeds, for the 13th consecutive year!
- EY has been awarded the first Securities & Commodities Authority's (SCA) Financial Markets Innovation Award in its 2018 edition in the UAE. Our Innovation & Digital Audit projects were ranked #1 by the Innovation Committee of SCA
- EY MENA is proud to be named one of the Top 10 Best Companies for Women in the Gulf 2025
- EY named a Leader in IDC MarketScape: Worldwide Artificial Intelligence Services 2025 Vendor Assessment
- EY has been recognized with multiple accolades at the prestigious SS&C Blue Prism Partner Excellence Awards 2024!
- EY received the Private Sector Employer of Choice Award from the Abu Dhabi Global Market (ADGM) Academy at the AD Finance Week (ADFW) in 2023
- EY has been named one of a number of 'Leaders' in sustainability consulting by the analyst IDC, as part of their recent IDC MarketScape: Worldwide ESG / Sustainability Strategy Consulting Services 2023 Vendor Assessment
- EY received the Private Sector Employer of Choice Award from the Abu Dhabi Global Market (ADGM) Academy at the AD FinanceWeek (ADFW) in 2023
- EY has been awarded seven Microsoft Partner of the Year awards 2022 which includes Global Advisory, Global AI, Global Security, Global D365 sales, Global Power Automate followed by Country Partner of the Year (Australia and Hong Kong region) and Microsoft USA Inclusion Changemaker award for the EY STEM App
- EY have been ranked #1 in Sustainability magazine's list of top 10 leading sustainability consultancies
- EY is proud to be positioned a leader in the latest Verdantix Green Quadrant ESG & Sustainability Consulting 2022. Verdantix evaluated 15 providers of ESG consulting services and recognized the EY organization as a leader for ESG and sustainability program strategy, climate change strategy and risk and governance performance management.
- EY MENA won the most impactful D&I award 2020
- EY MENA Assurance won the ICAEW 2019 MENA Excellence Award for Innovation for its EY Digital Audit
- EY has been named to FORTUNE's "100 Best Companies to Work For®" list in the US for the 14th consecutive year
- EY positioned as a Leader in SAP S/4HANA Application Services, Worldwide (June 2021)
- EY is the Experience Management Partner of the Year and Business Technology Platform Partner of the Year Finalist in Partner of the Year award.
- EY has been named the #1 professional services employer for the fourth consecutive year in Universum's 2019 "World's Most Attractive Employers" annual ranking
- EY has received two 2020 SAP Pinnacle Awards. The first is for XM (Experience Management) Partner of the Year and the second is for Finance Transformation Partner of the Year



People commitment

To continue to attract and retain great people, we believe we must continue to be an outstanding place to work. We know that team continuity is very important to the Group and it is equally important to us. EY has received a number of awards that we believe are a reflection of our commitment to our people.

04

**EY credentials
Proven delivery
experience**



EY global credentials

EY has unparalleled experience of auditing clients in your sectors worldwide. Our global networks prides itself on providing rapid solutions to clients through sharing best practice globally.

Forbes Global 2000 companies audited by EY

- Abbott Laboratories
- AbbVie Inc.
- Advanced Micro Devices, Inc.
- Airbus SE
- Al Rajhi Bank
- Alphabet Inc
- Amazon.com
- Amgen Inc
- Apple Inc
- Archer Daniels Midland Company
- AT&T Inc
- AXA SA
- Banco Bilbao Vizcaya Argentaria (BBVA)
- Bank of China
- Bank Rakyat Indonesia
- BHP Group Ltd
- BNP Paribas
- BYD Co Ltd
- Canadian Imperial Bank of Commerce (CIBC)
- Capital One Financial
- Cencora
- China Construction Bank Corp
- China Life Insurance Co Ltd
- China Merchants Bank
- China Pacific Insurance
- China Railway Construction Corp Ltd
- China State Construction Engineering Corp Ltd
- CNOOC Ltd
- Coca-Cola Co (The)
- ConocoPhillips
- CVS Health Corp
- D.R. Horton, Inc.
- Danaher Corp
- Delta Air Lines Inc
- Deutsche Bank AG
- DnB ASA
- Eaton Corporation
- Elevance Health Inc.
- Eli Lilly and Co.
- Engie SA
- Equinor ASA
- EssilorLuxottica SA
- FedEx Corp
- General Motors Co.
- HCA Healthcare Inc
- Hitachi Ltd
- Holcim Ltd
- Hua Xia Bank (aka Huaxia Bank)
- Hyundai Motor Co Ltd
- Inditex SA (Industria de Diseno Textil)
- Industrial & Commercial Bank of China (aka ICBC)
- Intel Corporation
- International Holdings Company PJSC
- Intesa Sanpaolo
- Koc Holding AS
- Lockheed Martin Corporation
- L'Oreal SA
- Manulife Financial Corp.
- Marubeni Corp
- McDonald's Corp.
- Meta Platforms Inc.
- Mizuho Financial Group Inc
- Munich RE Group
- National Australia Bank Ltd (NAB)
- Nestle SA
- Netflix Inc
- Nissan Motor Co Ltd
- Oracle Corporation
- Paccar Inc
- PDD Holdings Inc
- Phillips 66
- PICC People's Insurance Company (Group) of China Ltd
- Ping An Insurance (Group) of China Ltd.
- PTT PCL
- Qatar National Bank SAQ
- Safran SA
- Salesforce.com inc
- Saudi National Bank
- Shell plc
- Skandinaviska Enskilda Banken (SEB) AB
- Sampo Holdings Inc
- Standard Chartered plc
- Stryker Corp
- Target Corp
- Texas Instruments, Inc.
- Toronto Dominion Bank (aka TD Bank)
- TotalEnergies SE
- UBS Group AG
- United Overseas Bank
- US Bancorp
- Verizon Communications Inc
- Vinci SA
- Vodafone Group plc
- Volkswagen AG
- Walmart Inc
- Zurich Insurance Group

EY MENA credentials

EY has unparalleled experience of auditing clients in other sectors worldwide. Our global networks prides itself on providing rapid solutions to clients through sharing best practice globally.

We present below a selection of our listed top MENA audit credentials

- Emirates Telecom. Group Company (Etisalat Group) PJSC
- Emaar Properties PJSC
- Alpha Dhabi Holding PJSC
- Borouge PLC
- Aldar Properties PJSC
- Modon Holding PSC
- Emaar Development Pjsc
- Solidere
- Etihad Etisalat Co.
- Pure Health Holding Pjsc
- Jordan Phosphate Mines
- National Shipping Company Of Saudi Arabia
- Saudi Tadawul Group Holding Co.
- Mabane Company
- Jarir Marketing Co.
- Saudi Research And Marketing Group
- Apex Investment P.S.C
- Sal Saudi Logistics Services Co.
- Aluminium Bahrain B.S.C
- Agility Global PLC
- Aldrees Petroleum And Transport Services Co.
- Jamjoom Pharmaceuticals Factory Co.
- Barwa Real Estate
- Astra Industrial Group
- MBC Group Co.
- Taiba Investments Co.
- The Power And Water Utility Company For Jubail And Yanbu
- Arabian Centres Co.
- Catrion Catering Holding Co
- Emsteel Building Materials Pjsc
- Saudi Ground Services Co.
- Dr. Soliman Abdel Kader Fakeeh Hospital Co.
- Bursa Kuwait Securities Co Kpsc
- T M G Holding
- National Central Cooling Co.
- Burjeel Holdings Plc
- Alef Education Holding Plc
- Arriyadh Development Co.
- Leejam Sports Co.
- Rasan Information Technology Company
- Abdullah Al Othaim Markets Co.
- Oman Telecommunication
- Saudi Chemical Co.
- Oq Gas Networks
- Almasane Alkobra Mining Co.
- Spinneys 1961 Holding Plc
- Holcim Liban
- Dana Gas Pjsc
- Middle East Healthcare Co.
- Ali Alghanim Sons Automotive Company K.S.C.
- Deyaar Development Pjsc
- Agility Public Warehousing Company
- Miahona Co.
- Taaleem Holdings Pjsc
- Knowledge Economic City
- Boubyan Petrochemical Co.
- Aramex Pjsc
- Almunajem Foods Co.
- Union Coop
- Riyadh Cement Co.
- United Dev. Company
- Investcorp Capital PLC
- AGTHIA Group
- Emaar Misr For Development
- Nice One Beauty Digital Marketing Co.
- East Pipes Integrated Company For Industry
- Bawan Co.
- United Real Estate Company
- Salhia Real Estate Company
- Baladna Company
- Sustained Infrastructure Holding Co.
- Theeb Rent A Car Co.
- Middle East Paper Co.
- Middle East Pharmaceutical Industries Co.
- National Investments Company
- Al-ahleia Insurance Company
- Ominvest
- Arabian Cement Co.
- Egyptian Kuwaiti Holding - \$
- Invictus Investment Company Plc
- Al-maidan Clinic For Oral Health Services Co.
- Alandalus Property Co.
- Integrated Holding Company Kcsc
- Saudi Public Transport Co.
- Kuwait Reinsurance Company
- Thob Al Aseel Co.
- Dubai Insurance Co , Psc
- Alkout Industrial Projects Co.

EY Saudi Arabia credentials

EY has unparalleled experience of auditing clients in your sectors worldwide. Our global networks prides itself on providing rapid solutions to clients through sharing best practice globally.

We present below a selection of our listed Saudi Arabia audit credentials

- Abdullah Al Othaim Markets Co.
- Alandalus Property Co.
- Aldrees Petroleum and Transport Services Co.
- Almasane Alkobra Mining Co.
- Almunajem Foods Co.
- AME Company for Medical Supplies
- Arabian Cement Co.
- Arabian Centres Co.
- Arriyadh Development Co.
- Astra Industrial Group
- Balady Poultry Trading Co.
- Batic Investments and Logistics Co.
- Bawan Co.
- CATRION Catering Holding Co
- Dr. Soliman Abdel Kader Fakeeh Hospital Co.
- East Pipes Integrated Company for Industry
- Etihad Etisalat Co.
- Fad International Co.
- Group Five Pipe Saudi Co.
- Jamjoom Pharmaceuticals Factory Co.
- Jarir Marketing Co.
- Knowledge Economic City
- Leejam Sports Co.
- MBC Group Co.
- Methanol Chemicals Co.
- Miahona Co.
- Middle East Healthcare Co.
- Middle East Paper Co.
- Middle East Pharmaceutical Industries Co.
- National Shipping Company of Saudi Arabia
- Nice One Beauty Digital Marketing Co.
- Rasan Information Technology Company
- Riyadh Cement Co.
- SAL Saudi Logistics Services Co.
- Saudi Chemical Co.
- Saudi Ground Services Co.
- Saudi Printing and Packaging Co.
- Saudi Public Transport Co.
- Saudi Research and Marketing Group
- Saudi Tadawul Group Holding Co.
- SEDCO Capital REIT Fund
- SICO Saudi REIT Fund
- Sustained Infrastructure Holding Co.
- Taiba Investments Co.
- The Power and Water Utility Company for Jubail and Yanbu
- Theeb Rent a Car Co.
- Thob Al Aseel Co.



EY MENA Consumer products and retail credentials

EY has unparalleled experience of auditing clients in your sectors worldwide. Our global networks prides itself on providing rapid solutions to clients through sharing best practice globally.

We present below a selection of our listed MENA Consumer products audit credentials

- Jarir Marketing Co.
- Aldrees Petroleum and Transport Services Co.
- CATRION Catering Holding Co
- Leejam Sports Co.
- Spinneys 1961 Holding PLC
- Ali Alghanim Sons Automotive Company K.S.C.
- Taaleem Holdings PJSC
- AGTHIA Group
- Nice One Beauty Digital Marketing Co.
- Baladna Company
- Invictus Investment Company PLC
- Thob Al Aseel Co.
- SOOR FUEL MARKETING COMPANY
- Batic Investments and Logistics Co.
- PALMS SPORTS
- Jordanian Duty-Free Shops
- Saudi Printing and Packaging Co.
- Al Mahhar
- Widam Food Company
- Comprehensive Leasing Company PLC
- Fad International Co.



EY MENA Consumer products and retail credentials

EY has unparalleled experience of auditing clients in your sectors worldwide. Our global networks prides itself on providing rapid solutions to clients through sharing best practice globally.

We present below a selection of our non-listed MENA Consumer products audit credentials

- Stanley Black & Decker Middle East Trading FZE
- Black & Decker
- Stanley Black & Decker Mea FZE
- Stanley Black & Decker Arabia Limited Company
- Middle Eastern Refreshments Ltd
- Middle Eastern Al Ahlia Beverages LLC
- Coca-Cola Southwest Asia Holdings Limited
- Coca Cola Export Corporation
- Costa Coffee MENA DMCC
- BISSELL Middle East FZE
- Saudi Johnson Company Ltd.
- Johnson Wax Trading L.L.C
- S C Johnson & Son Of Pakistan (Private)limited
- Cassina Spa
- Ritchie Bros. Auctioneers (Me) Limited
- Nutricia Egypt Services LLC
- Danone Dairy Farm Limited
- Masrlor LLC
- Egyptlor LLC
- L'oreal Cosmetics Industry
- Red Bull FZE
- Danya Marketing Ltd
- Arla Foods Ltd
- Panmeas Jewellery - LLC
- Hero Middle East And Africa Trading
- Hero Nutritional Food Industries SAE
- Essity Hygiene And Health Aktiebolag (DMCC Branch)
- Essity Holding B.V.
- Essity Middle East FZCO
- AB Mauri Middle East FZE
- Modern Electronic Industries Co. Sal (MEICO)
- United Matbouli Group
- Advanced Electronics Equipment Company Limited
- Dolce & Gabbana Arabia LLC
- Meras International Company For Investment
- ITX Trading SA
- Nestlé Saudi Arabia Company
- Nestlé S.A.
- Ghadeer Mineral Water Co.
- Al Manhal Water Factory Co Ltd
- Rhino Investments Limited
- International Union General Trading Company SPC
- Atara Investment LLC
- Enaya Insurance Company KSC (closed)
- Alghanim Insurance Brokers Company SPC
- Atlas Alghanim Air Cargo Company
- Atyab Al-sheekh For Perfumes And Beauty Materials And Equipment SPC
- Al Manhal Water & Juices Company LLC
- Nestle Pakistan Ltd, Employees Provident Fund
- Nestle Central Arabia Regional Headquarters Company
- Signify Middle East Trading And Services L.L.C.
- Family Food Centre WLL
- BMA International W.L.L.
- Jazira S'maa Fashion Company Ltd.
- Retail Global Fashion W.L.L
- Eastern Retailing Readymade Fashion Co. Ltd
- Future Fashion Trading Company Limited
- Souk Retail Global Fashion Al Markazi W.L.L.
- BMA International FZE
- BMA International Trading FZCO
- Retail Global Fashion LLC
- Jordan Saudi Electronics Trading Company
- Alameed Coffee Roasters & Mills
- Anhar Al Majd Co
- Tahboub Brothers Company For Wooden Industries Co Ltd
- Atyab Gulf Catering Services Company WLL
- Yurika Trading Co. W.L.L
- Wataniya Sponge And Medical Mattress Company
- Al Mana Retail W.L.L
- Widam Food Company Q.S.C
- Sandringham Bahrain W.L.L.
- Burberry Saudi Company Limited
- El Zay Ready Wear Manufacturing Company
- Emirates Snack Foods (L.L.C.)
- Abdul Ghani El-Ajou & Sons Holding Trad. Co.
- Arab Digital Computer Company (Ardico)
- El-Ajou Group Trading Company
- Al Jeel Medical And Trading Company
- Arab Medical & Scientific Alliance
- Armoush Tourist Investments LLC
- Joshu Sal (Holding)
- Al-Yasra Food Co
- Tamimi Company Ali And Mohammed Abdullah Al Tamimi
- Ahmed Mohamed Saleh Baeshen & Co.
- Abdul Aziz Mohammed Hamoud Alshaya Trading Co Limited
- Murgab WLL
- Al Injaz Contracting Company WLL
- United First For Beverages Company
- Aloula United Trading WLL
- Al Shamiya Morocco
- Shaya Kahve Sanayi Ve Ticaret Anonim Sirketi

05

The team
you can trust



Working together with you as one team

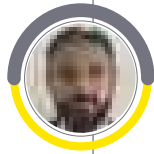
Core Engagement Team



Abdullah Alshenaibir
Engagement and Licensed
Partner



Hesham Alatiqi
Engagement Quality
Review and IFRS Technical
Partner



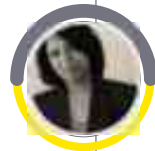
Burhan Uddin Ahmed
Engagement Director

Supported by other team members

Subject matter experts



Jawad Shaikh
Partner, Financial Audit
Information Technology
(FAIT)



Susan Daniel
Director – Valuations



Goind R Khatri
Partner, IFRS Desk

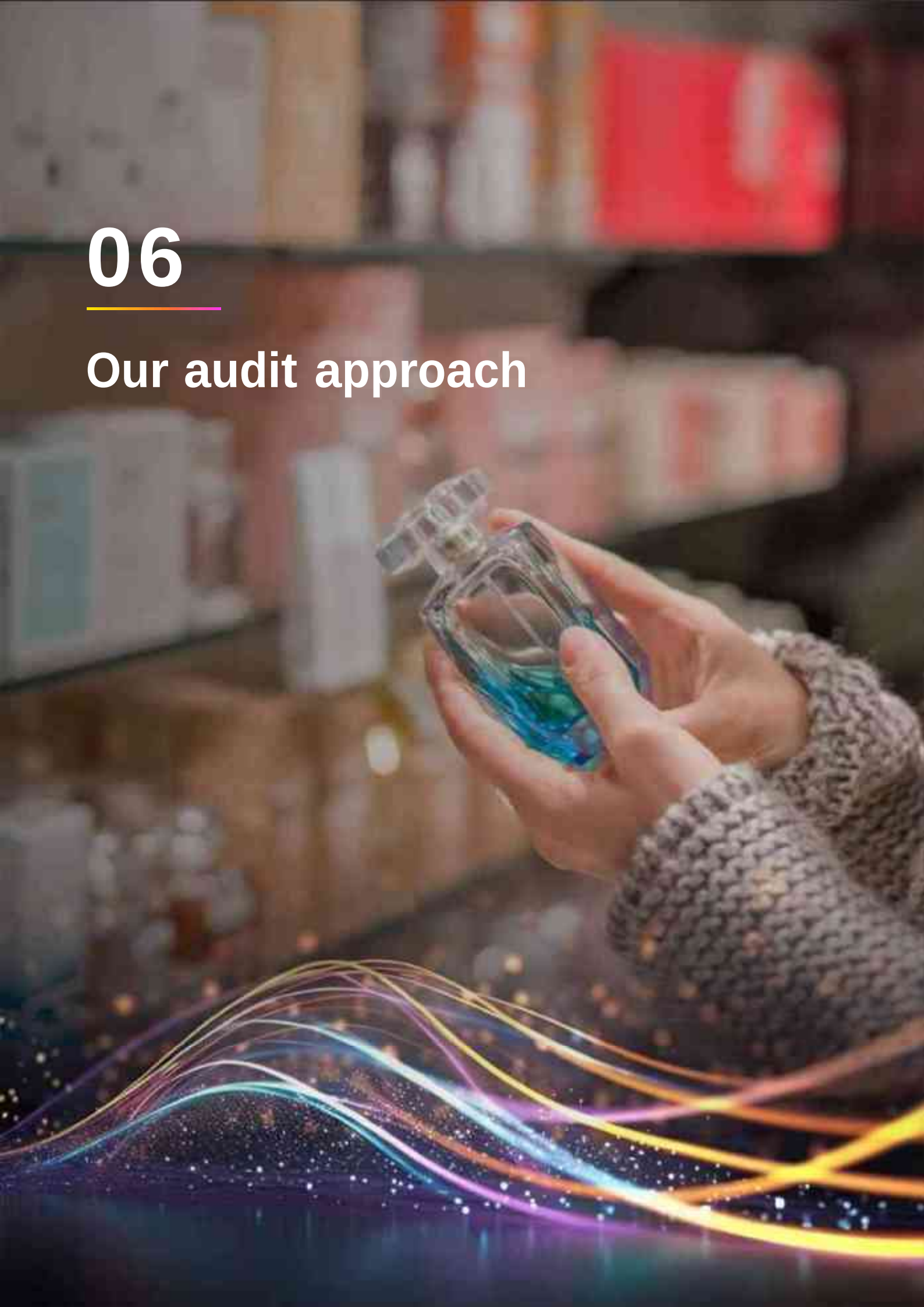


Javed Aziz
Partner, Zakat and Tax

*Refer to appendix for detailed CVs

06

Our audit approach



Our service approach

Our service approach for the Group

EY's approach to an audit client relationship goes well beyond the performance of the audit. Our audit approach is risk focused and responds to our understanding of your business and strategic objectives and the associated business and financial statement risks.

Our robust risk-based global audit approach focuses on your business and we propose to increase our focus on higher risk areas.

Market leading audit approach

We pride ourselves on delivering high quality audit services that are tailored to our clients' needs. Our global audit methodology forms the guiding principles of our approach. However, what matters most to our clients is not our methodology, but how we apply it to the services we deliver and where we add value.

EY's audit approach:

- Is risk-based, employing normative business models tailored to best serve the Group through a complete assessment of current economic risks, industry risks and the Group's business and audit risks, leveraging the team's in-depth knowledge of your industry. Our models, which serve as a resource to the team, incorporate fundamental information for efficient and practical application of our audit approach, as well as industry leading practices observed in our clients
- Uses experienced industry professionals to perform audit procedures that are responsive to our risk assessments. The members of your proposed team have been selected because they are highly experienced in your industry and are qualified to identify and swiftly resolve technical accounting, tax and financial concerns that may arise. Leveraging these valuable team and firm resources, we will pinpoint areas of risk and design our audit procedures to specifically address these areas, promoting maximum effectiveness and efficiency
- Employs up-to-date computer audit software and unparalleled data warehouse information to narrow the focus for specific risk assessment, data analysis and benchmarking

Our service approach (Cont'd)

Market leading audit approach (Cont'd)

Execution that matters

- What matters most to you is not our methodology, but how we apply it to the services we deliver and how we add value. We will deliver high quality audit services that are tailored to your needs
- While firms may appear similar in many aspects of their audit approach (e.g., scope, deliverables, risk assessment, materiality), it is our team and execution that sets EY apart from the other firms. If we are selected as auditors of the Group, you can expect our audit to be:
 - Focused on “value beyond the audit” – We contribute to the Group’s business objectives throughout the audit by proactively providing ideas, strategies and suggestions to Management on how to improve the business. We also will provide relevant industry insights to the Executive Management, Audit Committee and the Board of Directors
 - Proactive – We will be responsive to changes in the Group’s business, industry and emerging issues
 - Top-down and risk-based – Our audit plan will be based on the risks that are relevant to the Group and the current business environment
 - Transparent – We will co-develop our audit approach and scoping with you. We will maintain an open, honest, transparent and proactive communication style with your Executive Management and Board of Directors throughout the audit
 - Coordinated across all disciplines – Our team of audit, IT, tax, strategy and transactions and consulting professionals will work together and continually communicate and leverage concurrent work to provide seamless and efficient service
 - Thorough – Through our significant executive involvement led by the team, we will focus on the critical audit areas throughout the year, auditing transactions as they occur. Additionally, these executives will be accessible and on-site to resolve any issues as they arise
 - Innovative – Where practical, we will use data analytics and IT testing techniques to enhance our audit procedures

At EY, we take pride in our approach to global client service. We believe this is the single most distinctive competency compared to other firms. We listen to our clients, assess their needs and provide them with exceptional service.

Our service approach (cont'd)

Market leading audit approach (cont'd)

Executing our audit and service delivery approach

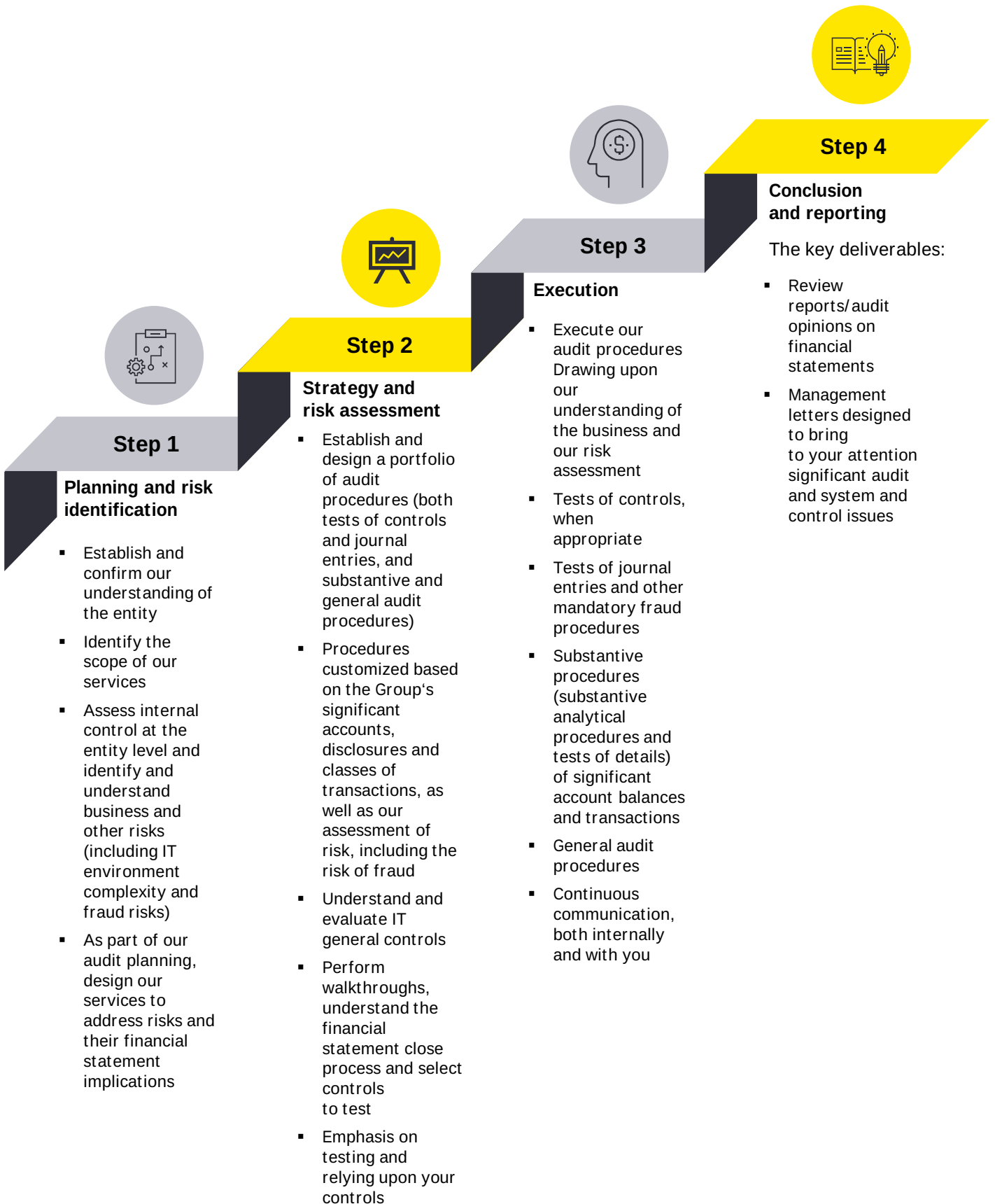


Delivering on our commitments to Management, the Audit Committee/ Board of Directors, investors and other stakeholders

Clearly established and applied relationship protocols throughout the process

Our service approach (cont'd)

Global Audit Methodology



Our service approach (cont'd)

Our quality client service approach

Speed of response

- Return your calls promptly, even if we do not have the answer immediately
- Understand your expectations of how soon an answer is needed
- Update you frequently
- Follow through on project completion

High calibre people

- Co-develop expectations
- Provide advice and judgment, not just information
- Knowledge is a building block and not the complete package
- Accountable and accept responsibility
- Understand technical and business issues
- Account planning sessions



Communication

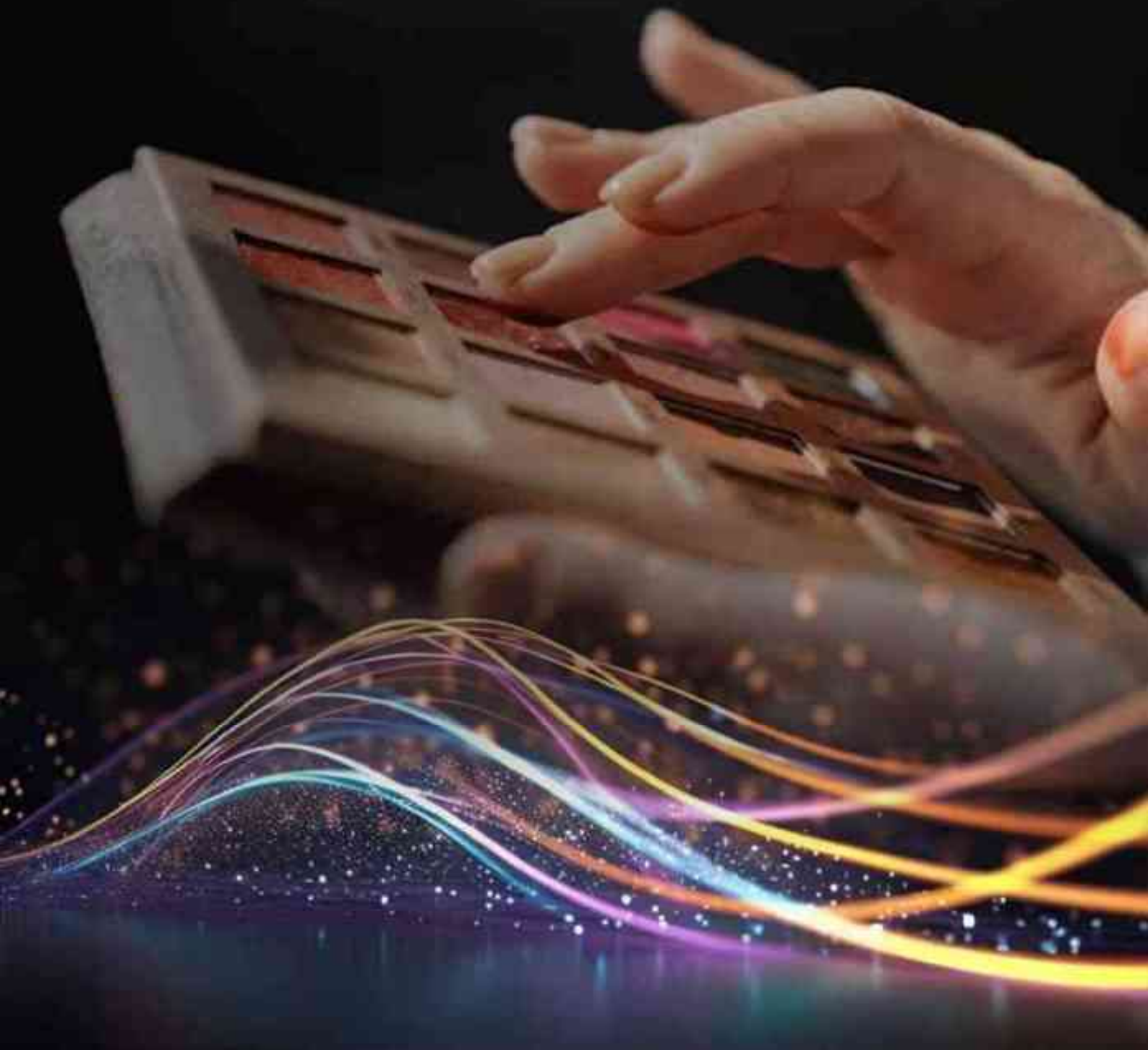
- Provide honest and direct communication
- Deliver project face to face with work plan and confirm expectations
- Don't over complicate – have ability to explain issue, approach and rationale to the Management
- Clearly defined roles of EY team members

Good working relationships

- Listen more than talk
- Understand your style and communication preferences
- Communicate internally and externally
- Avoid surprises
- Ask how to serve you better
- Readiness to work in your premises

07

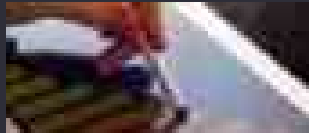
**EY Digital Audit
The audit of the future**



Our powerful data analyzers

EY Helix Suite

We are using new techniques to gain a deeper understanding of data, be more relevant, and provide richer insights and a more forward-looking picture of our client's business. We use a company's audit-relevant data in EY Helix to help us ...



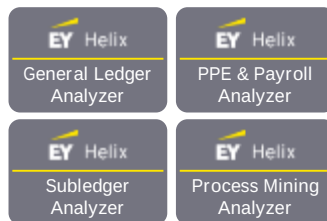
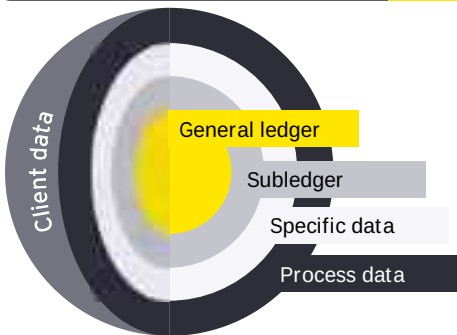
...**better understand** our client's business and processes



...**focus** on the risks and issues that matter



...**identify** relevant business insights



80,000+

Deployment of EY Helix data analyzers on audit engagements over the last year

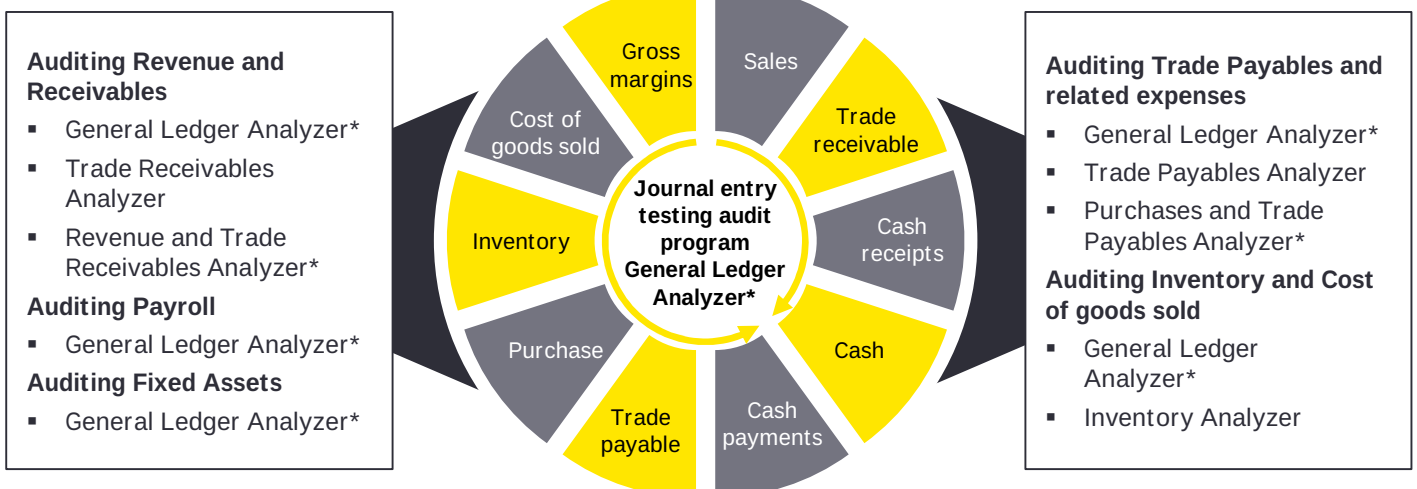
This analysis is a core part of our Revenue and Trade receivables audit program



Better questions enable better audit focus

The analysis supports drill-down to the underlying Transactions

Our account-based data analytic audit programs



* General Ledger Analyzer is a separate tool used mandatorily on all of our audits through which we are able to analyze the full Journal Entry data.

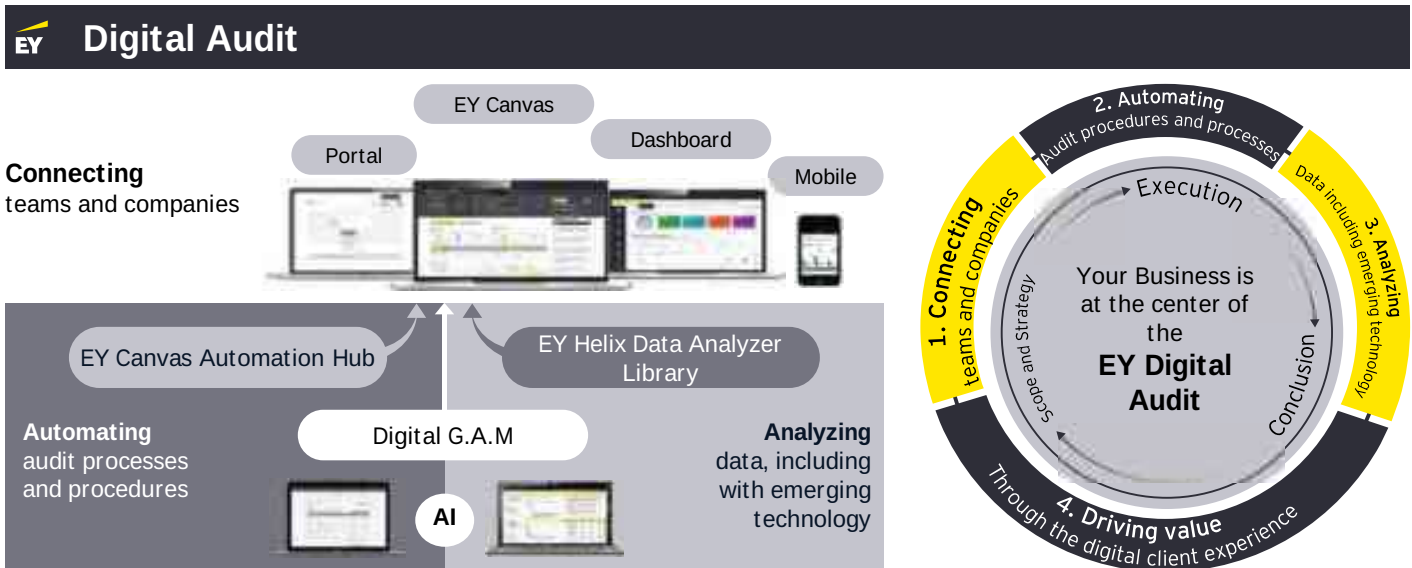
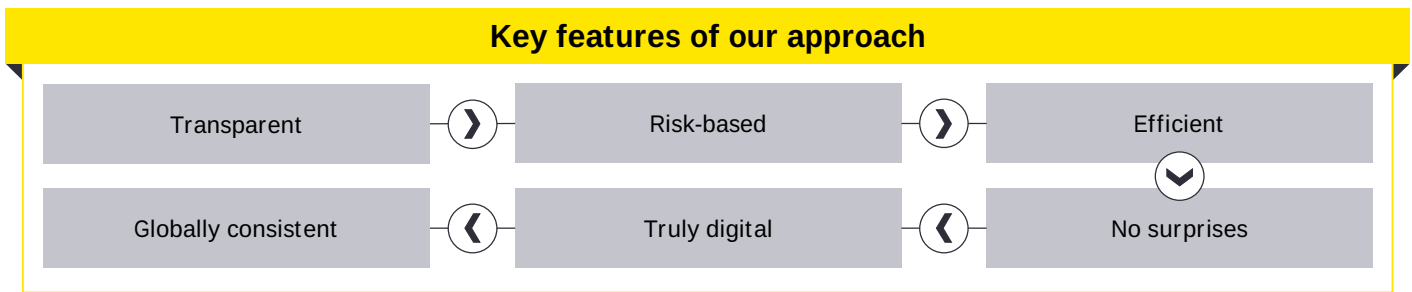


A market-leading digital audit

We have aligned our audit approach to the client requirements and have reflected on the key messages we heard from you during the tender process. We will bring you an audit that is forward-thinking, efficient and focused on the things that matter to you and to your stakeholders. As we co-create the client audit for the future, we will aim to keep data analysis and intelligent technology at the heart of our audit process, to keep both scrutiny and process fluid and free from disruption.

We start the audit with a top-down risk assessment considering financial, operational, regulatory and strategic risks and their impact on reporting and disclosure.

Uniquely, EY has ONE global audit methodology, ONE global data analytics suite and ONE global audit platform integrating all of EY to best support a truly digital audit approach. By utilizing the latest technological developments and embracing digital innovation through analytics and robotics, we are changing the profile of our audits.



Driving Value to the client

The successful running of EY audit tools - at all the largest audits globally - demonstrates how your audit will be enhanced through our cutting-edge tools and technology that is tried and tested with your peers

EY Digital Audit

Robotics Process Automation (RPA)



Enhanced automation has been a key component in the development of EY Canvas and EY Helix, which now allow us to further improve audit quality and accuracy through the incorporation of Robotics Process Automation (RPA) in our Audit execution. EY has formed a centralized Automation Center of Excellence, a dedicated team of highly qualified Automation engineers and Process consultants, to enhance the RPA opportunity across the organization.

We are currently using RPAs across various platforms.

Our pilots include:



▶ Innovation workshops on our largest clients to identify routine audit procedures that can be automated

Developing discrete RPA objects to help automate routine, non complex and non-judgemental audit procedures such as loading client data to our analytical tools and sampling



▶ Transforming our audits of funds in the financial services sector through automation

Automating the production of audit-ready work papers across the portfolio of statutory audits of our largest clients



We have been running Automations in MENA for 8 years with more than **476,000** executions

RPA

EY has pioneered new tools and ways of working:

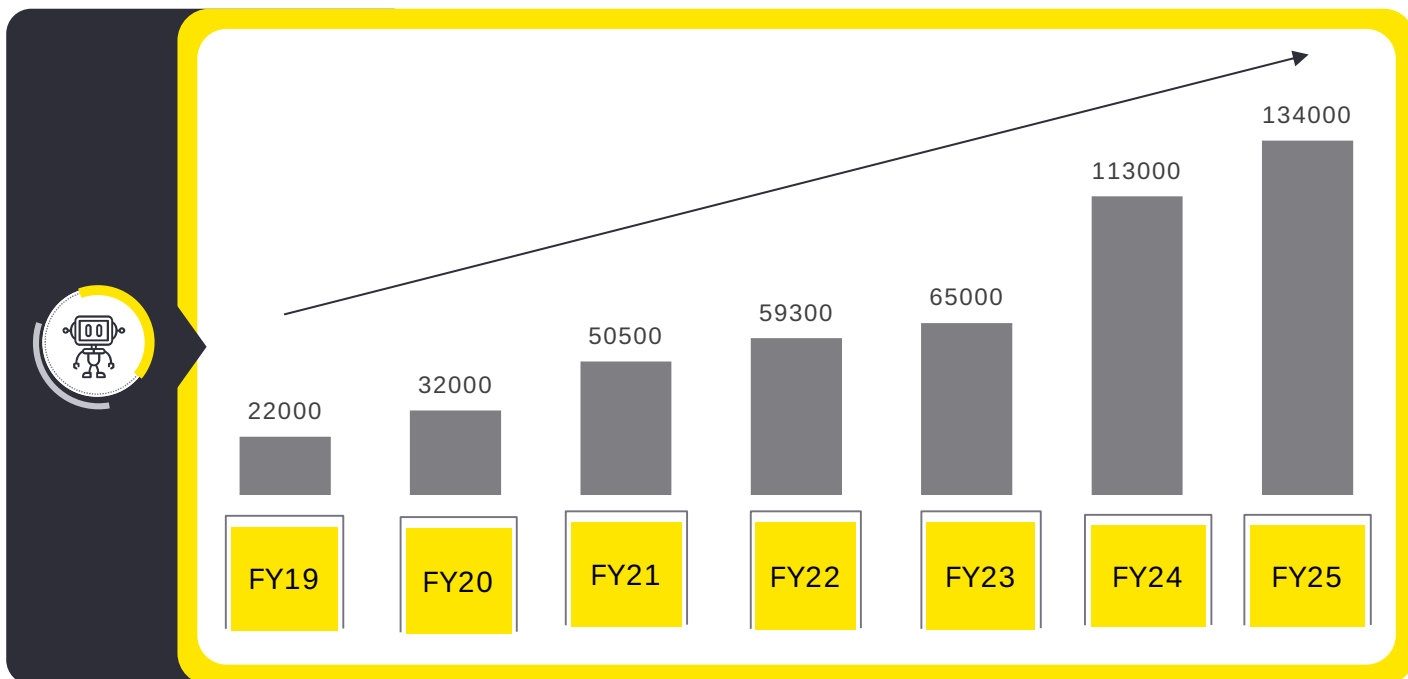

The differentiators that EY Canvas and EY Helix provide allows EY to drive further advances in technology to the audit unlike any other firm.

- As all audit coordination and execution flow through our single way of working and single technology, we are able to maximize our use of new technology including Robotics Process Automation and Artificial Intelligence.
- This enables our audit to deliver more quality and greater insights to the Group

EY Digital Audit

The New Virtual Auditor


Automation used in Audits

8
Years
of Robotics in Audits
at EY



7
RPAs fully
operational hosted in
One-Stop Shop



Automations
delivered more than
128,000
working papers on
more than
10,000
engagements in
FY25.

RPAs are involved in Data Extraction, Data Analysis and various automations in the audit

08

**Fair and transparent
fees**



Fair and transparent fees

We are committed to providing you with the maximum value for your business at a fee that is competitive in the market place. We intend to continue to be a long-term partner for you and therefore seek a fee that is mutually acceptable over the long-term

Fair and transparent fees

- The Group is a Priority Account for EY. Our philosophy throughout our service relationship with you will be to provide quality services for a fair and competitive fee. We strive to keep our fees at a reasonable level, consistent with professional standards and market trends. The intent of our fee structure is to demonstrate our capabilities and commitment to establishing a long-term relationship with the Group
- Billings will be made based on a mutually agreed schedule of billing
- We will define our expectations in terms of the cooperation required from you

Value dimension

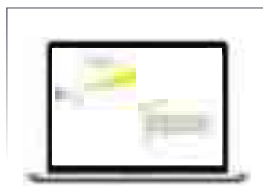
- We understand that you take your relationship with your independent audit provider very seriously and are looking for a firm that has the ability and desire to form a long-lasting business relationship
- Successful relationships link value received to fees paid. While we realize fees are a component in your decision, we anticipate you will, first and foremost, select the firm that is most qualified to serve you, and offers the greatest quality and audit service
- A fair fee arrangement should help you achieve your expectations. This requires an understanding of how fees and value correlate and the resultant impact on risk, as well as a clear articulation of how value is defined, tracked, measured and communicated



Fair Value Fees



Audit of Financial Statements



Management Letter



Data Analytics Insights



Access to Knowledge Portal

Fees



Our fees are charged on the basis of time occupied and expenses incurred having regard to the degree of responsibility involved and the experience and skill required for the audit of the financial statements of the Company. The fee estimate assumes we will receive appropriate assistance from your staff in preparation of schedules and other matters, and that this assistance is on a timely basis.

Scope of work	Fee (SAR)
Audit of consolidated financial statements of the group for the year ending 31 December 2026	840,000
Quarterly review of interim financial statements of the group for the period ending 30 June 2026, 30 September 2026 and 31 March 2027 (each quarter SAR 160,000)	480,000
Limited assurance review on Article 71 requirements	35,000
Total	1,355,000

Note:

- Out of pocket expenses such as travel to component locations, as needed, boarding and lodging, stationery, printing and communication are excluded and will be billed separately. Out of pocket expenses shall be charged on an actual basis.
- The above fees are exclusive of VAT and other taxes applicable at respective jurisdictions
- Any additional work falling out of scope should be agreed upon separately. EY will have to check the permissibility of any additional services before accepting it.
- The estimated fees for the audit of the above services are based on our current understanding of the level of operations and information provided by you, utilizing an appropriate mix of staff and by giving due consideration to the nature and complexity of the work, as well as the level of assistance to be provided by your staff. However, future changes in the organizational structure and scope and level of operations may affect the effort required of us. Accordingly, we reserve the right to review the fees, subject to our mutual agreement should the level of operations required to perform the work is significantly different from that planned at this stage. However, we will discuss with you in advance the impact of any significant modifications to the scope of work or additional work requests.

09

Appendices



Appendix

A

Detailed CVs





Abdullah Alshenaibir

Engagement and Licensed Partner

Core team

Background

- Abdullah joined Ernst & Young in 2014 and currently serves as a Partner in the Assurance & Advisory Business Services within the Riyadh office.
- Abdullah graduated from the University of the Fraser Valley in Canada with a Bachelor Degree in accounting and finance
- Abdullah also worked in EY San Francisco assurance practice for a period of 15 months. During this time, Abdullah had led several audit engagements of multinational corporation that operates in the Silicon Valley.

Tel :+966112605235
Mobile : +966505458982
Email : abdullah.alshenaibir@sa.ey.com

Professional Experience

- Abdullah worked with SEC registrant integrated within the technology and media sectors. He participated in audit in accordance with US GAAP under PCAOB audit standards, and SEC reporting framework including Sarbanes-Oxley Act for internal controls over financial reporting during his tenure in the US.
- Abdullah has also worked in Saudi based listed companies within the energy, technology and water transportation sectors. He additionally has a wide experience in working with private and family owned business in the manufacturing, real estate, and agriculture sectors. Abdullah delivered trainings under IFRS, SOCPA GAAP, SOCPA GAAS, and ISA frameworks.
- Abdullah has advised several clients on the adequacy of the financial statements disclosures and supported management in compliance with applicable disclosures requirements and proactively interact with key senior client's management for issues resolution.

Qualifications

- Abdullah is a licensed Certified Public Accountant (CPA) from SOCPA - Saudi Arabia since 2017.

Role on the engagement

- Abdullah will have overall responsibility for the delivery of your audit. He will coordinate and control all of the services rendered on this account across all of EY's service lines; make decisions regarding significant accounting and reporting issues; assess the appropriateness of accounting and disclosures by the Group and monitor independence related matters.



Hesham Abdullah AlAtiqi

Engagement Quality Review and IFRS Technical Partner

Core team

Background

- Hesham is an Audit Partner in the Assurance practice within EY and has over 10 years of experience in audit and assurance.
- He is a member of the Saudi Organization for Certified Public Accountant (SOCPA) and a US Certified Public Accountant (CPA), and one of the main members in the Saudi Arabia Accounting Association (KSU).

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Email : hesham.alatqi@sa.ey.com

Professional Experience

- Hesham has a wide professional experience in the audit of local and joint stock companies.
- He also has a wide experience in a number of areas such as the energy sector, financial investments, transportation, and finance.
- He performs the tasks of scrutinizing audit results and highlighting points that need attention.
- Handle responsibilities of analyzing internal control system of the organization

Qualifications

- Hesham obtained a BS. Degree in accounting with an Excellent Grade from the University of Tampa, Florida, United States of America in 2010.
- He obtained a Master degree in Business Administration from Clark University - Massachusetts, USA in 2012.
- Hesham obtained the license from the Saudi Organization for Certified Public Accountants (SOCPA) in 2015.
- He also obtained a US certificate of Certified Public Accountants in 2012.

Role on the engagement

- Hesham will be engaged in the audit and review process in compliance with the relevant accounting and auditing standards in capacity of the Engagement quality reviewer and IFRS technical review Partner.



Burhan Uddin Ahmed

Engagement Director

Core team

Background

- Burhan is an Audit Director within EY Audit practice based In Riyadh office. He has over 16 years of experience working and dealing in Audit and Assurance matters.
- He has been engaged with several high profile clients and have served key companies both key Saudi and international companies.

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Email : Burhan.Uddin.Ahmed@sa.ey.com

Professional Experience

- Burhan used to work in the United Kingdom before joining EY Riyadh where he was part of leading various complex IFRS and US GAAP audits with established track record of leading high-quality audits.
- He has led various GAAP transitions, new standards implementation such as IFRS 9, IFRS 15, IFRS 16 and supported clients with complex transactions during his experience.
- He has extensive experience in International Financial Reporting Standards and has played key role in audit groups including diversified experience across the Investments, Consumer products, Retail, Services and Manufacturing sectors.

Qualifications

- Burhan is a fellow member of the Association of Chartered Certified Accountants (ACCA) UK and a fellow member of the Institute of Chartered Accountants of Pakistan (ICAP).

Role on the engagement

- Burhan's role in audit will be mainly involving overall monitoring and performance of audit assignments. It involves day-to-day contact with management, ensuring the service requirements of clients are met and resolution of complex auditing and accounting issues.



Goind R Khatri

Partner, KSA IFRS Desk

Specialist team

Background

- Over 20 years of working experience in Pakistan, Ireland, the UAE and the Kingdom of Saudi Arabia. Presently working as a Partner in the internal IFRS Advisory department of EY, Riyadh.
- Advised practice and clients on key accounting, regulatory matters and provided specific accounting technical training on topics such as financial instruments, derivatives, application of new standards, financial statements disclosures and accounting policies etc.

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Professional Experience

- Developed accounting interpretation papers and alerts for distribution within firm on application of new and existing IFRSs, Irish legal requirements relating to preparation of financial statements and directors' report etc.
- Contributed over 20 articles in leading accountancy magazines in both Ireland and Pakistan on topics such as consolidation, fair value, financial instruments, leasing etc.
- Led the audit of the largest life insurance company in Pakistan as well as the largest private power generating companies operating in Pakistan (capacity 720 MW, project cost US\$693 million in Pakistan).
- Supporting client engagement teams in resolving audit and financial reporting issues when they arise, and assisting them in providing quality advice
- Providing technical expertise to client engagement teams on IFRS conversion projects
- Developing facilitator lead accounting technical training modules for staff and management group
- Providing practical training to clients on a variety of areas such as financial instruments, business combination, tax, related party transactions etc.
- Write 'point of view' technical articles in leading accountancy magazines on application of new and existing accounting standards.
- Participating in global teams in such areas as international financial reporting standards and the firm's global audit approach

Qualifications

- Fellow member of the Institute of Chartered Accountants in England and Wales (ICAEW)
- Fellow member of the Association of Chartered Certified Accountants



Jawad Shaikh

Partner, Financial Audit IT

Specialist team

Background

- Jawad is a Partner in EY's Technology Risk Advisory Services, providing Information Technology Advisory and Assurance services to clients in Banking, Automotive, Manufacturing, Retail, Trade, Contracting, Distribution, Oil & Gas, Utilities and Government sectors
- With over 20+ years of professional experience, he has been working with EY since April 2001. Before joining EY, he worked at PwC in Pakistan (1996-2001)

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Email : jawad.shaikh@sa.ey.com

Professional Experience

- Jawad was involved in the Project Management of the SAP GRC implementation at a leading University. The scope of the engagement was to implement SAP GRC Access Controls for all University Processes along with their SAP implementation partner. The project involved risk analysis, rule design, risk remediation, and risk mitigation activities
- He led and executed a system selection exercise for a leading commercial auto leasing company in Saudi Arabia
- He has managed the development of functional requirements and technical specification of an eMemo application for a leading bank in KSA. As part of the engagement, defined the business communication rules, conducted gap analysis of current and future processes and also performed a change impact analysis for organizational roles affected by the implementation of the new system
- He conducted Oracle 11.5.10 Implementation that involved implementation of Oracle Financials, Order Management, Purchasing and Inventory modules for a leading electronics distributor in the KSA
- He has also managed and conducted a focused diagnostic of a leading Bank's IT environment to develop an IT Road Map with initiatives ranging from in-house development to outsourcing to co-sourcing over the next 3 to 5 years taking into consideration the most suitable mix of leading standards i.e. VAL IT, CobiT, ITIL, ISO 20000, and ISO 27001 as applicable
- He conducted Information Systems Audits including application integrity audits on systems ranging from Oracle 11i, SAP, JD Edwards, BaaN, MS Dynamics, PeopleSoft, ACCPAC, etc. at clients in diverse industry sectors
- He developed Balanced Scorecards, IT Organization Structure, Job Description, and IT Policies and Procedures for a leading Automotive distributor in KSA
- Jawad managed Oracle Integrity Review for Oracle R12 at a leading carpet manufacturing company covering the Order to Cash, Procure to Pay and Payroll business cycles. Application controls were assessed in terms of the inputs, processing and output controls. Conflicting roles and responsibilities were identified with suggestions for improvement and risk mitigation were provided

Qualifications

- MBA in International Business
- Bachelor in Computer Sciences
- CISA, ITIL Foundation, COBIT Foundation and has Oracle Certified Developer (OCP)



Javed Aziz

Partner, Zakat and Tax

Specialist team

Background

- Javed is a Direct Tax Partner at EY MENA, based in Al Khobar.
- Javed joined EY Saudi Arabia in 1997
- Presents tax seminars in Saudi Arabia and Bahrain
- Javed has facilitated various trainings / awareness sessions (internal and external) on tax/zakat matters.

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Professional Experience

- Javed has mainly been involved in providing direct tax compliance, advisory, controversy services to our national and multinational clients
- He specializes in dealing with tax planning, business structuring and controversy issues
- His clientele includes the largest real estate, oil & gas, construction and engineering companies in Saudi Arabia
- His experience includes advising clients on tax and zakat compliance matters and dealing with the Government authorities at the time of field audits
- During his stay with EY, he gained valuable Saudi Arabian tax/zakat experience by serving
- international and local companies operating in different industrial sectors

Qualifications

- Fellow member of Institute of Chartered Accountants of Pakistan (ICAP)



Susan Daniel

Director – Valuation

Specialist team

Background

- Susan has more than 18 years of experience & has worked with clients in the UAE, and across the MENA region.
- She is currently a Director at EY MENA leading the Audit Valuations team supporting EY's Assurance practice across the MENA region – with coverage across UAE, Saudi Arabia, Qatar, Bahrain, Kuwait, Oman, Lebanon, Jordan, Palestine & Egypt.
- At EY, she is responsible for reviewing third-party/ independent/ management reports and providing the final sign-off on valuations required for statutory reporting purposes.

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Email : Susan.Daniel@ae.ey.com

Professional Experience

- Susan joined EY MENA from PKF UAE where she spent 14 years in the Consulting/ Advisory division, and was heading their Valuations and M&A practice in the UAE. She was in charge of managing and directly the valuation and consulting team – reviewing engagements, managing deadlines, team/ resource mix, towards ensuring quality of client deliverables and collections.
- Prior to working for PKF, she has worked for nearly 4 years in the Advisory division at Deloitte, India, where she has undertaken strategy related engagements such as business turnarounds, market and financial feasibility studies, business plans and information memoranda, amongst other engagements predominantly for clients based in India.
- Her clients have comprised listed and unlisted companies, private equity firms, prominent family offices, investment funds, as well as start-ups.
- She has extensive experience across a wide range of sectors such as – Manufacturing (Consumer & Industrial products), Healthcare/ Medical equipment, Education, Consumer Product & Retail, Infrastructure, Logistics & Transport, Telecom/ Media/ Technology, Financial services including Asset Management & Brokerage, Insurance, Banks, Metals & Mining, Oil & Gas, Pharma/ Life Sciences, Power & Utilities, Real Estate, & other industries.
- Her valuation review types include – goodwill impairment (IAS 36), fair value reviews related to investment funds, private equity portfolios, minority shareholdings, investments for family offices, banks, insurance companies, purchase price allocations (PPA – valuation of intangible assets; application of IFRS 3: Business Combinations), brand valuations, real estate portfolios (income generating assets/ lands), WACC and methodology reviews, amongst others.

Qualifications

- Susan is a qualified MBA, GMP from Indian Institute of Management - Ahmedabad (IIM-A), and has an Advanced Valuation Certification from NYU Stern School of Business, USA.

Appendix

B

Quality assurance and independence



Independence practices

Independence practices

The goal is to help our people understand both their personal and EY's obligations to be free from interests that might be regarded as being incompatible with objectivity, integrity and impartiality in serving an audit client.

The Global Vice Chair of Independence leads and oversees the Global Independence function, a component of our Global Q&RM group. The GMP – Q&RM oversees the Global Vice Chair of Independence. The Global Independence function coordinates a network of member firm independence leaders and is responsible for establishing independence policies, procedures, compliance, monitoring, training, consultation and communication to guide member firms in applying, interpreting and complying with applicable auditor independence rules.

Professionals working in the Global Independence function also have responsibility for developing the tools, technology and programs that enable member firms to monitor compliance with independence rules and policies.

EY policies and processes are designed to enable member firms and professionals to comply with the independence standards applicable to specific engagements, including, for example, independence standards under the International Federation of Accountants (IFAC) Code of Ethics and local independence standard setting bodies. All professionals and certain other employees are required to participate in annual independence learning, to help maintain EY's independence when performing services for audit clients.

The goal is to help our people understand both their personal and EY's obligations to be free from interests that might be regarded as being incompatible with objectivity, integrity and impartiality in serving an audit client.

We consider and evaluate independence from several relevant perspectives including the financial relationships of both member firms and covered persons (as defined by applicable professional standards), employment relationships, business relationships, the potential non-audit services that are provided to audit clients, partner rotation, fee arrangements, Audit Committee pre-approval where applicable and partner remuneration and compensation.

A professional's failure to comply with applicable professional independence requirements will generally factor into promotion and compensation decisions and may lead to other disciplinary measures.

Global Independence has deployed several global applications, tools and processes to support member firms, professionals and other employees in complying with independence policies.

Global Independence Policy

The EY Global Independence Policy contains the independence requirements for member firms, professionals and other personnel. It is a robust policy predicated on the IESBA Code and supplemented by more stringent requirements in jurisdictions, where prescribed, by the local legislative body, regulator or standard-setting body. The policy also contains guidance designed to facilitate an understanding and the application of the independence rules. The EY Global Independence Policy is readily accessible and easily searchable on the EY intranet.

Global Independence System

The GIS is an intranet-based tool that helps EY professionals identify the entities from which independence is required and the independence restrictions that apply. Most often, these are listed audit clients and their affiliates, but they can also be other types of attest or assurance clients. The tool includes family-tree data relating to affiliates of listed audit clients and is updated by client-serving engagement teams. The entity data includes notations that indicate the independence rules that apply to each entity, helping EY people determine the type of services that can be provided or permissible interests or relationships.

Independence practices (cont'd)

Global Monitoring System

The GMS is another important global tool that assists in identifying proscribed securities and other impermissible financial interests. Professionals ranked as manager and above are required to enter details about all securities they hold, or those held by their immediate family, into the GMS. When a proscribed security is entered or if a security, they hold becomes proscribed, professionals receive a notice and are required

Global Internal Audit (GIA) Team

Global Internal Audit (GIA) Team conducts an array of testing and member firm visits to assess compliance with several independence matters, including reviewing for non-audit services, business relationships with audit clients, and financial relationships of member firms.

Business Relationship Independence Data Gathering and Evaluation Tool (BRIDGE)

EY people are required to use BRIDGE in many circumstances to identify, evaluate and obtain advance approval of a potential business relationship with an audit client and other entities subject to independence restrictions, thereby supporting compliance with independence requirements.



Internal quality control systems

Internal quality control systems

EY's reputation for providing high-quality professional audit services independently, objectively and ethically is fundamental to our success as independent auditors. EY teams deliver high-quality audits, using a data-driven approach, with independence, integrity, objectivity and professional skepticism. These are fundamental attributes of a high-quality audit.

At EY, our role as auditors is to provide assurance on the fair presentation of the financial statements of the companies we audit. We bring together qualified teams to provide our services, drawing on our proven experience across industry sectors and services. We continually strive to improve our quality and risk management processes so that the quality of our service is at a consistently high level.

We recognize that in today's environment – characterized by continuing globalization and the rapid movement of capital – the quality of our audit services has never been more important.

While the market and stakeholders continue to demand high-quality audits, they also demand increasingly efficient and effective delivery of audit services. In addition to the investment mentioned, EY continues to seek ways to improve the effectiveness and efficiency of its audit methodology and processes, while improving audit quality.

We work to understand where our audit quality may not be up to our own expectations and those of stakeholders, including external audit firm regulators. We seek to learn from external and internal inspection activities and to identify root causes of adverse quality occurrences to enable us continually to improve audit quality, and we believe that taking effective and appropriate actions to improve quality is important.

Engagement quality reviews

Engagement quality reviews are performed by audit partners in compliance with professional standards for audits of all listed companies and those considered higher risk. Engagement quality reviewers are experienced professionals with significant subject matter knowledge. They are independent of the engagement team and able to provide objective evaluation of significant accounting, auditing and reporting matters. In no circumstances may the responsibility of the engagement quality reviewer be delegated to another individual.

The engagement quality review spans the entire engagement cycle, including planning, risk assessment, audit strategy and execution. Policies and procedures for

the performance and documentation of engagement quality reviews provide specific guidelines on the nature, timing and extent of the procedures to be performed, and the required documentation evidencing their completion. Our Regional PPD approves all engagement quality review assignments for listed companies and those considered higher risk.

Effectiveness of quality control system

EY has designed and implemented a comprehensive set of global audit quality control policies and practices, as described herein. These policies and practices meet the requirements of the International Standards on Quality Control issued by the International Auditing and Assurance Standards Board (IAASB). Each member firm is individually responsible to its clients and is required to adopt these global policies and procedures, supplementing them as necessary to comply with local laws and professional guidelines and to address specific business needs. Each member firm is also required to execute the EY global Audit Quality Review (AQR) program and annually evaluates whether its system of audit quality control has operated effectively in a manner so as to provide reasonable assurance that the member firm and its personnel comply with applicable professional and EY standards and regulatory requirements.

All member firms have executed the AQR program. The results of each member firm's AQR program and external inspections are evaluated and communicated within EY to provide the basis for continuous improvement in audit quality, consistent with the highest standards in the profession.

System of quality management

International Auditing and Assurance Standards Board (IAASB) issued ISQM 1, a revised standard that moves towards a risk-based approach. ISQM 1 requires audit firms to design, implement, monitor, and assess the overall system of quality management (SQM) that provides reasonable assurance quality objectives.

EY organization's approach is to implement SQM that is consistently applied across the entire network of member firms. A globally consistent SQM helps to facilitate audit quality and consistent execution.



[EY Global Audit
Quality Report 2024](#)

Audit partner rotation

- Member firms comply with the audit partner rotation requirements of IFAC and each individual country's standard setter and/or regulator. EY supports audit partner rotation because it allows us to further strengthen our team with additional expertise and promotes independence from company Management.
- For listed companies where rotation of the audit partner is not mandated by local independence regulation, or is less restrictive than the IFAC requirements, the Global Independence Policy requires the lead engagement partner and the independent reviewer be rotated after seven years. For a newly listed audit client, the lead engagement partner and the independent reviewer may remain in place for an additional two years before rotating off the team, regardless of the time they served prior to the listing. Following rotation, the partner may not resume the lead or independent review role until a minimum of two years has elapsed.
- To monitor partner rotation requirements effectively, member firms have tools with which they track rotation within their respective firms. We also have implemented a process for rotation-planning and decision-making that involves consultation with, and approvals by, the Professional Practice and Independence professionals.
- We maintain a "living" rotation document which sets out the current and potential future roles of the key partners and other senior members of the global team. In this document we address succession plans for all key senior roles on the engagement team which we will use to ensure that any team changes that are made are in line with our future strategy to continue to provide the Group with the very best available resources. This will include moving our people to the right geographies to serve the Group and its subsidiaries as the business continues to evolve. We will leverage the depth of sector skills and experience to ensure that we are not reliant on a small number of key individuals at any location.



Sustainable Audit Quality: the six pillars

SAQ comprises six pillars that structurally frame the Assurance service line purpose of serving the public interest, to create long-term value and build a better working world. Serving the public interest is seen as the foundation of SAQ. Each pillar is summarized below.

1

Tone at the top

The internal and external messages sent by EY leadership, including audit partners, that establish and encourage a culture based on a commitment to quality, a dedication to continuous improvement, an emphasis on values, a global mindset and the importance of teaming.

2

Exceptional Talent

A commitment to invest in diverse and talented individuals covering recruitment, retention, professional and personal development, performance assessment, career progression and wellbeing.

3

Audit technology and digital

How the EY Digital Audit is setting the standard for the data-driven approach to an audit, combining leading-edge digital capabilities, a stakeholder focus and a commitment to quality.

4

Simplification and innovation

How the EY organization is simplifying and standardizing the approach used by EY auditors and embracing emerging technologies to improve the quality, consistency and efficiency of the audit.

5

Enablement and quality support

How EY teams are being helped to manage their responsibility to provide high-quality audits. This includes efforts to support them through coaching, root cause analysis and quality management standards.

6

Accountability

The systems and processes in place to help EY people take responsibility for carrying out high-quality work at all times. This discusses the measurement of audit quality, reward and recognition initiatives, the Accountability Framework and the Global Audit Quality Committee.

The Sustainable Audit Quality (SAQ) program

To support auditors in fulfilling their purpose, in 2015, the EY organization created the SAQ program, which provides a framework to help address the evolving risks of the audit. SAQ is a globally consistent approach to sustaining high-quality audits across the EY network. It has required significant investment and created positive change for EY auditors and the companies audited.

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fuelled by sector insights, a globally connected, multidisciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

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The MENA practice of EY has been operating in the region since 1923. Over the past 100 years, we have grown to over 8,500 people united across 27 offices and 14 countries, sharing the same values and an unwavering commitment to quality. As an organization, we continue to develop outstanding leaders who deliver exceptional services to our clients and who contribute to our communities. We are proud of our accomplishments over the years, reaffirming our position as the largest and most established professional services organization in the region.

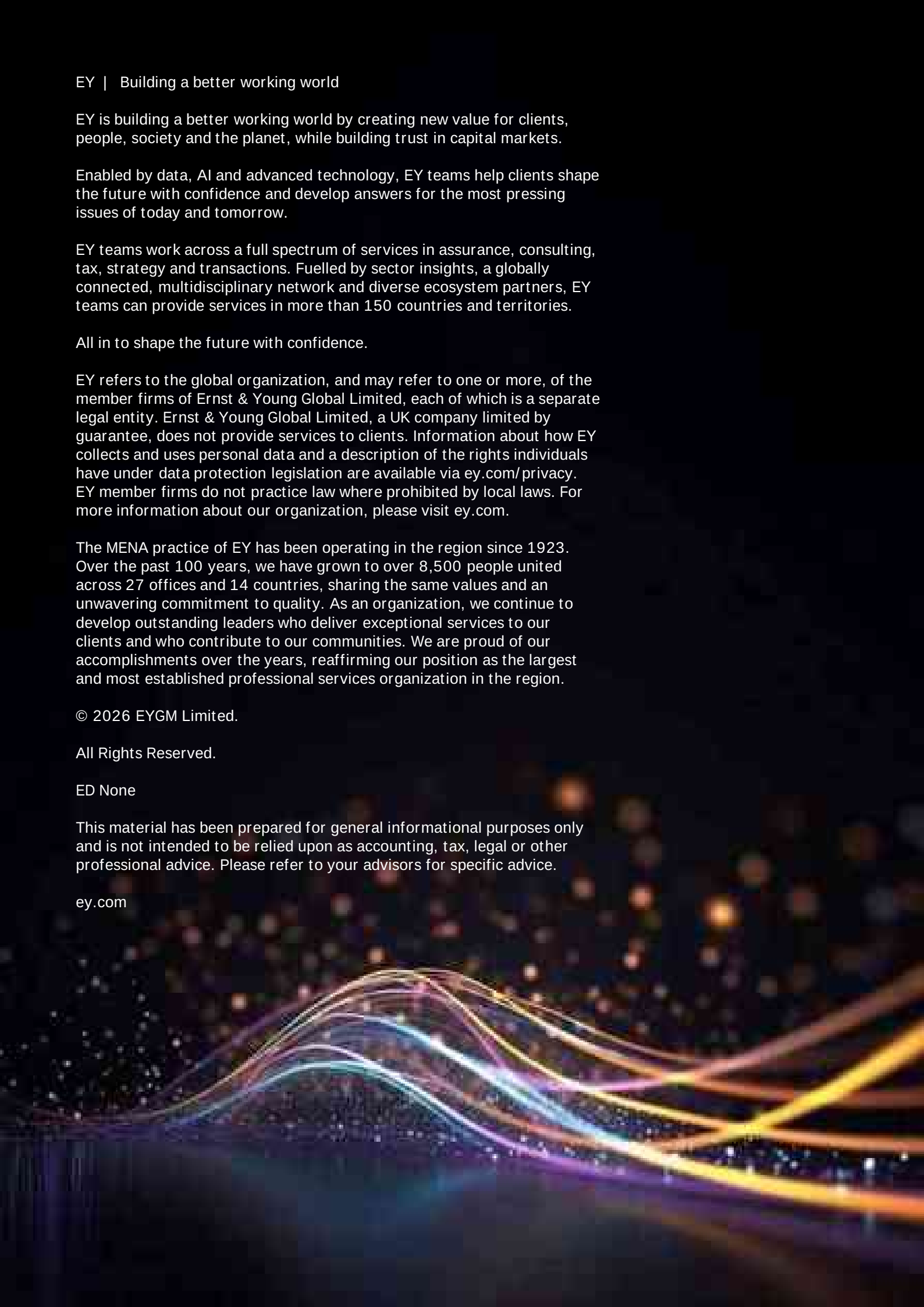
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Innovating for a better future.

Nice One Beauty Digital Marketing Company

Audit proposal for the year ending 31 December 2026

5 February 2026





5 February 2026

Nice One Beauty Digital Marketing Company
Riyadh, Kingdom of Saudi Arabia

Together for Better

- On behalf of KPMG, we would like to thank Nice One Beauty Digital Marketing Company (“the Company”) for considering us to be your next auditors. It would be an honour for us to be your external auditor. The Company’s vision and relentless commitment to quality resonates deeply with us, they align closely to our values:
- **Integrity; Excellence; Courage; Together**
- **For Better.**
- At KPMG we understand the power of trust. Our overarching commitment to you, is that we will provide a quality audit for Nice One Beauty Digital Marketing Company.
- We understand that the world has grown increasingly complex possibly more so than ever before. Many factors have contributed to this: the impact of the pandemic on all fronts, the disruption of new technologies, the evolving competitor landscape, increased regulations in the KSA market and the changing demands of customer needs and expectations. This is a dynamic and changing environment. Accordingly, we have selected an audit team who will deliver above and beyond expectation both in what we do and the way in which we do it.
- We have extensive experience of this changing landscape and will be able to provide you with the assurance you need, now and into the future specifically.

Private and confidential

KPMG Professional Services Company
Roshn Front, Airport Road
Riyadh 11663, Kingdom of Saudi Arabia

We are excited and eager for this opportunity to work with you. We have and will continue to draw on every ounce of our extensive global and local sector credentials and experience to build an audit and engagement process that remains fit for purpose as you evolve. Our experience of the sector in general and the Company in particular uniquely positions us to serve you better than our competitors.

- **Our audit will be enabled by KPMG Clara, our market leading technology platform** of solutions that ensures efficiency, insight, and globally consistent audit quality. KPMG Clara brings technology to the heart of our audit and provides the platform for our global audit methodology. KPMG Clara workflow is the centerpiece of a **\$5 billion investment in our digital transformation**. This reflects that we value audit quality in the same way as you value enriching the lives of your consumers.
- These attributes respectively, form the foundation of long-term success. We have done everything we can to become and to remain the purpose driven and values led organisation that our wide range of stakeholders’ demand. We will examine and redesign every aspect of the firm from the leadership and governance at the top, down to the detailed quality and independence processes and controls.

- Our proposed engagement team, through the leadership of Lead Partner Fahad Aldossari and Engagement Director Shameem Haider, both embody our values and this purpose.
- In short, we have set ourselves a new bar, to be the gold standard for audit firms both in Saudi Arabia and across the globe. We believe that every aspect of what we have done is necessary as we work to achieve our goal of being the most trusted and trustworthy professional services firm.
- We are looking forward to spending time with you to present this proposal document in what we trust will be a successful partnership between our organisations.



Dr. Abdullah Hamad Al Fozan

Chairman
Saudi Levant Cluster

A personal message from our Head of Audit, Riyadh



On behalf of KPMG, thank you. We are humbled and would like to thank Nice One Beauty Digital Marketing Company for considering KPMG to be your next auditor. It would be an honour for us to serve you as your auditors.

Our commitment to enhancing public trust is at the center of what we do. Audit quality is fundamental to helping us achieve this. We continue to make significant investments in technology and improving audit quality. These investments form the foundation of our long-term success. We have done everything we can to become and remain the purpose-driven and values-led organisation that our wide range of stakeholders demand.

We have set ourselves a new bar, to be the gold standard for audit firms both in Saudi Arabia and across the globe. We believe that every aspect of what we have done is necessary as we work to achieve our goal of being the most trusted and trustworthy professional services firm.

We are looking forward to spending time with you to present this proposal document in what we trust will be a successful partnership between our organisations.

Fahad Mubark Aldossari

Head of Audit, Riyadh

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01

**Executive
summary**



Executive summary

How KPMG can help

The key to our approach is flexibility, pragmatism and open communication.

Change is not easy. Responsible change starts with a well managed transition, so that key benefits arise from seamless administration, value creation and upfront investment.

- The critical success factor for us is going into your business with eyes wide open and fully understanding the challenges and the risks.
- **We make change easy**
- **We bring new energy and fresh insight**
- **We accelerate our learning in unique areas.**



Trust and reliability

- Your audit will be led by Fahad Aldossari who has over 20 years of experience in audit. Fahad has selected his team to ensure we have a team that reflects:
- Experience in working with other clients in your sector.
- Sector, market, and technical knowledge and expertise.
- Representation of our commitments to Nationalisation.



Quality and assurance

- Our overall firm objective is to achieve the highest standard of audit quality, and our ambition is to be the most trusted and trustworthy audit firm in Saudi Arabia, the region, and the world for which different initiatives and approaches have been adopted.
- Our quality framework embedded in your audit is built multiple initiatives to ensure independence and quality are at the core of how we deliver your audit. Quality is at the heart of what we do and will define who we are as a firm in the future.



Innovative technology

- KPMG Clara is the most recent, cloud-based audit platform in the market and fully utilises KPMG's audit technology and methodology platforms. It is digitally enabled, and provides an incredible opportunity for driving compliance, quality, and innovation on your audit.
- KPMG Clara uses digital routines and data analytics to provide insight into your data. It is powerful, yet simple, and its agile and intelligent functions enhance audit quality and connect to the Company to the audit in real time.



Experience and efficiency

- There are administrative processes to complete when changing auditors. We know what to do, have done it frequently and will do it effectively with a minimum of friction points.
- Changing auditors is a one-time opportunity to look with new eyes at existing process.
- Deadlines are important to you. You want a transition that is seamless, well-organized and adds tangible value whilst minimising risk inherent to transitions – and we are ready to deliver this to you

02

**Your audit
team**



Bringing you the best in external audit and assurance

At KPMG we act in the interest of global capital markets, individual investors and the public. With the ultimate goal of inspiring trust in financial information and data provided to markets, we also aim to deliver efficiency and value to our clients. Understanding how a client's business works is essential, including critical success factors, business processes and internal controls.

You get the experience you need

With KPMG, you can expect an experience that's better for your team, organisations, and the capital markets. An experience that's built for a world that demands agility and integrity. See patterns in what has passed. See where risks may emerge. See opportunities to optimize processes. And see ahead to new possibilities.

A better audit experience starts with a different approach—one that creates efficiencies across the audit process, allowing us to focus on higher-value work and you to focus on your business.

We are committed to the future of audit

We are committed to providing exceptional audits by introducing transformational technologies that can reshape the audit process and exceed expectations.

We are driving the future of audit for our clients, providing exceptional audits that leverage cutting-edge technology solutions to deliver both superior audit quality and a wider range of insights. By leveraging the power of evolving technologies to deliver quality audits and fresh insights, KPMG is a leader in driving the future of audit.

We know you

An audit is demanding. It requires a team that is equal to the structure and complexity of your business and is familiar with all the issues: accounting issues, of course. But also with IT, Zakat / tax, treasury, risk & compliance, sustainability, and the development of your market.

We have taken the time to understand your business and operations through deep research of your industry, interactions with your management team and by consulting with our industry experts within KPMG.

Our core team's focus for your audit



Fahad Aldossari
Lead Partner

"I have personally ensured that the right team is available to serve you. You will get nothing less than total dedication from our audit team. I am satisfied that all the resources that you require will be made available to you, and that you will see a continuous and on-going effort towards service improvement and delivering added value."



Abhisek, Bhattacharyya
Technology Lead

"A functioning IT landscape is essential for audit. Our experts analyse the structure of the IT environment and help to minimise audit-relevant risks."



Shameem Haider
Engagement Director

"The quality of the audit should be taken for granted. What you need is value-adding advice and insight. Our approach has been developed from extensive experience of working with business services which helps us to provide our view on issues arising throughout the audit."



Arham Asatryan
Technical Lead

"In cooperation with the core team, I will ensure accounting and auditing issues are resolved in a timely and quality-assured manner."

Our team

Core team



Fahad Aldossari
Lead Partner



Shameem Haider
Engagement Director



Nowar Mejanni
Engagement Quality Control
Reviewer



Nawaf Almotreb
Engagement Senior Auditor



Amr Ouda
Engagement Senior Supervisor



Khaled Nasr
Engagement Manger

Client service leaders



Ali Sainuddheen
Senior Director
Tax and Zakat



Oleg Shmal
Director
Indirect Taxes



Graham Middleton
Employee Benefits
Specialist



Suleiman Al Hamed
FRM Specialist



Faisal Faiz
Data and Analytics
Specialist



**Abhishek
Bhattacharya**
Head of IT Audit

03

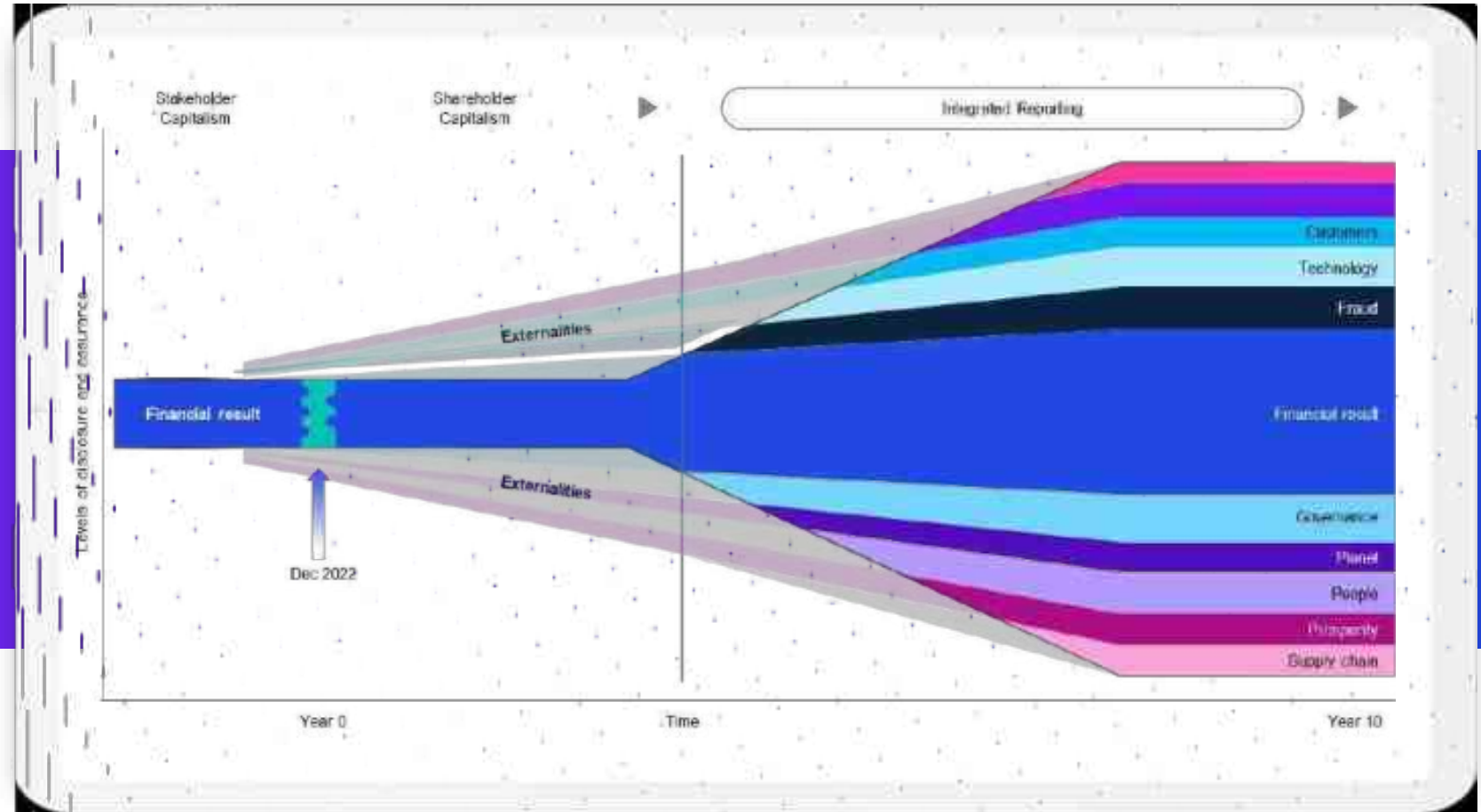
**The Future of
Audit**



Future of Audit

This too is now pivoting. Organisations' market capitalization are now driven by three variables: expected profit, growth thereof, as well as a combination of other streams:

At the commencement of the past 40 years of globalisation, an organisation's market capitalization approximated the Net Present Value of two variables: its expected future profit, and the growth thereof. Other considerations (people, planet) were displaced by them to attain share price growth and the financial rewards that followed it.



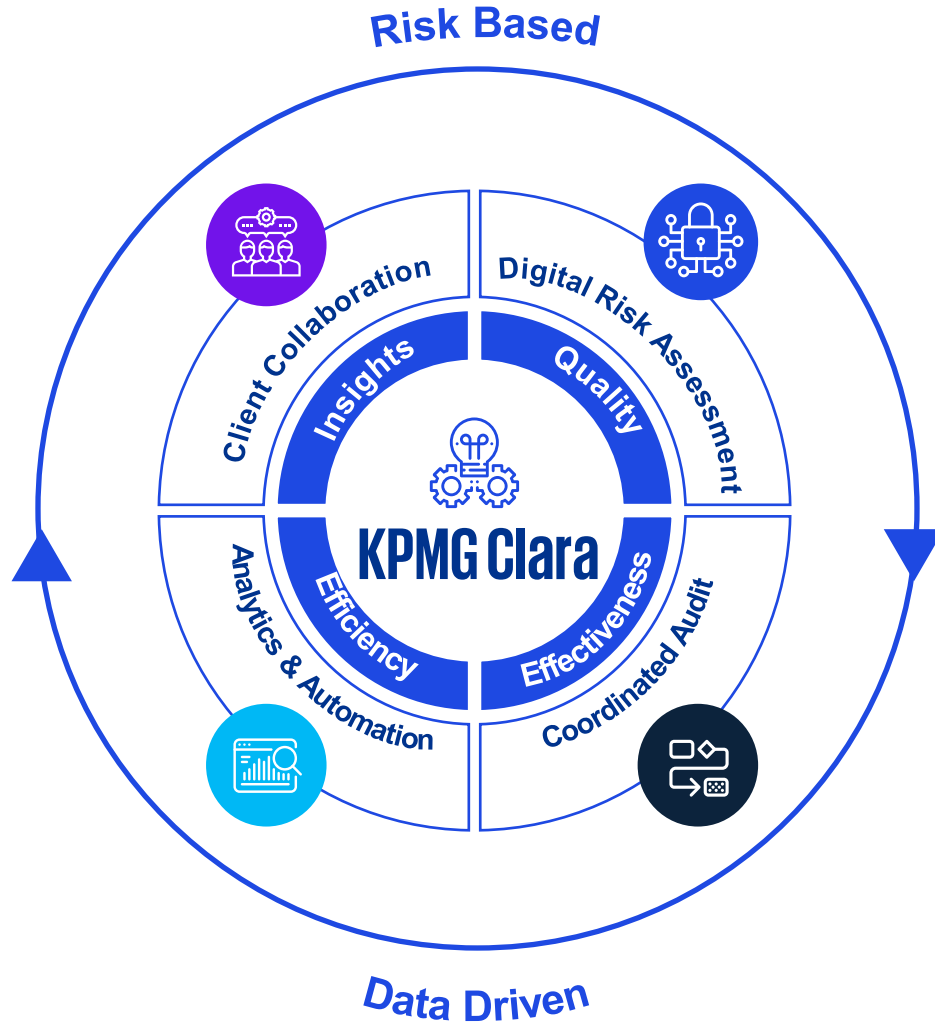
The market will, over time, require this additional information to be disclosed and audited. We are ready, now, to assist the Company in starting to prepare for that day, by (i) including the relevant IFRSs in your audit team, and (ii) performing diagnostics to establish what will be required to be ready for that day. The expectation is that it will take time to unfold, but the journey and outcome are conceivable.

04

**Technology in your
audit**



The KPMG Clara digital audit



Committed to Digitalization

5 Billion USD being invested 2020 — 2025 into Innovation

+458 Global Innovations in our AppStore

+629 Global Innovations in Development

Insights

- Full transparency of your audit in real time
- No surprises, pro-active and early communication
- Tailored audit committee and management digital reporting (e.g. KPIs) with high impact insights
- Clear, easy access and control portal for you and your team

Efficiency

- Less effort and information requests, e.g. less audit sampling and more analytical testing
- Speed, e.g. automation of standard audit areas
- Innovation through the continuous development of our tools powered by our network and alliance partners

Quality

- Focus on real risks, through Digital Risk Assessment or Dynamic Risk Assessment
- Enhanced assurance, e.g. 100% population testing coverage
- Resilience support, e.g. Cyber Security as part of IT audit
- Strong anti-fraud focus in the audit

Effectiveness

- Perfect fit, we leverage the capability your ERP & business processes
- Maximising use your investment in ERP, organization, processes through mirroring your “activity split”
- Globally consistent workflow powered with sector knowledge

Analytics & Automation

- We do not use technology for the sake of it. We use it where it enhances audit quality or efficiency, such as avoiding duplication of effort by testing once centrally and sharing results among our audit teams.
- Here is a small sample of the solutions we will deploy across the various phases of your audit, including those we have built specifically for our Manufacturing clients.
- Our data analytics provide the basis for state-of-the-art, automated auditing that goes beyond traditional approaches involving trend & key figure analyses, or prior-year comparisons.

Benefit to the Company

A tailored digital audit approach for all companies and in all audit areas. Depending on the maturity of your IT systems, we perform our data analysis within the **Company** IT environment - if already possible - using central data lakes supplemented by KPMG bots.



100% Journal Entries Based Advanced D&A

Applications across:

- Risk assessment
- Planning Analytics
- Business Process Understanding
- Substantive TOD testing; specific item testing based on D&A results
- Journal Entry High Risk Criteria Testing
- Final Analytics
- Audit Committee / Management Communications



Advanced Transaction Flowcharts - Visual Ledger

Making data & analytics a core part of our Digital audit is critical to our mission of driving audit quality.

KPMG Clara D&A uses advanced visualisations to summarise and present results in a user-friendly way that enhances the auditor's ability to identify and analyse significant or unusual transactions, events and conditions.

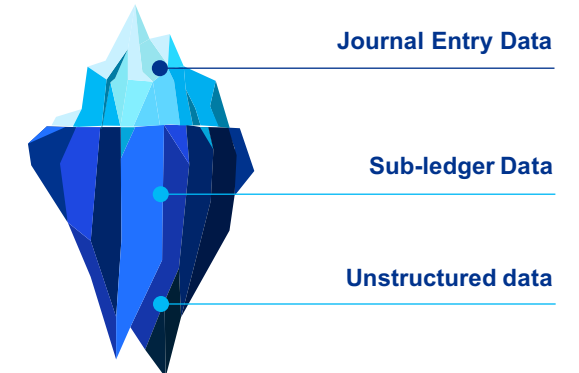
KPMG Clara puts Data Analytics right at the heart of our audit approach and drives audit quality by:

- analysing 100% populations, providing more extensive audit evidence and allowing us to focus on the exceptions and the risks;
- providing intelligent automation for non-judgmental work, allowing us to focus on the higher risk areas of the audit;
- providing enhanced business insights so that we can ask more meaningful questions during our audit work.



Powerful Sub-Ledger D&A

- Leverages 100% Sub-Ledger data viz. Revenue, Expenses etc.
- Models this Data on powerful analytics softwares to enable slicing & dicing complex data elements
- Deeper insights into the basis and enables data driven risk assessment and testing
- Enhanced audit quality through better use of available time and driving consistency across the engagement portfolio.

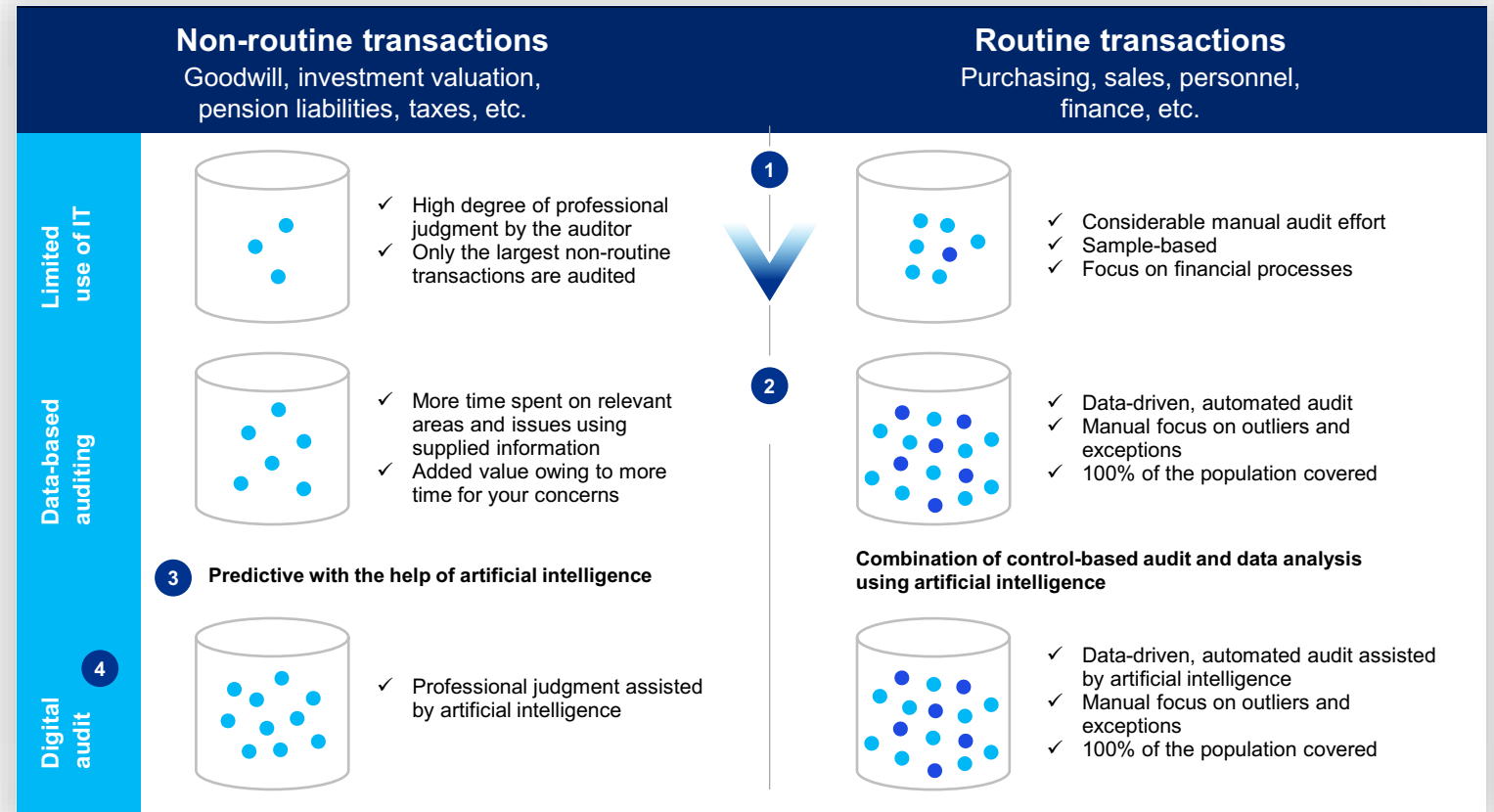


Enhanced assurance through technology driven audit

To us, a digital audit means: having more time for you and for what's important. The more standardized your IT systems are, the more digital our audit will be. This translates into less work for you. You get a higher audit quality and reliability, since we audit almost all of your transactions. We focus on the essential while paying attention to any outliers and exceptions.



The chart on the right shows the "KPMG Clara Maturity" model. It illustrates how we can jointly transform a traditional audit into an advanced, technology-based audit. We will tailor the audit to your needs.

With increased automation, the audit quality improves



- 1 We leverage our technology and modern audit approach to identify risks (both financial and non-financial).
- 2 Through automating the audit of routine transactions, we can analyze 100% of the data passing through your IT system. We focus on outliers and exceptions. Doing so will ensure adequate focus and time on the non-routine transactions as well.

- 3 Non-routine transactions: In areas with high degree of professional judgment, we employ algorithms and machine learning to assist in our audit.
- 4 Digital audit: Owing to our automated audit procedures, we can increase our audit frequency and thus promptly uncover critical issues.

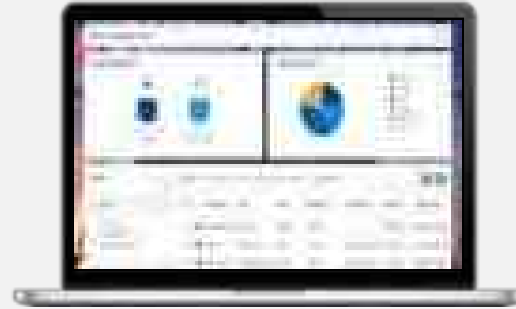
-  = number of audited transactions
-  = outliers identified



KPMG Clara – simple, robust, secure

KPMG Clara streamlines communication, supports collaboration and promotes purposeful sharing of your data - from each country to the central audit team and all the way to the Company Executive Board and the Board of Directors.

- Our goal is to make the audit simple, manageable and secure for both you and us. That's why we developed KPMG Clara. KPMG Clara is an intelligent audit platform hosted in Saudi Arabia, combining three elements: KPMG Clara Workflow, KPMG Clara for Clients and KPMG Clara Analytics.
- What this means for you is that you receive the same high audit quality from us worldwide and the same level of collaboration everywhere. As a result, you will always know the status of your audit and avoid any unpleasant surprises toward the end of the year.



KPMG Clara for Clients

- Secure and transparent exchange between you and KPMG
- Real-time visibility of the current audit status
- Access to industry and market trends



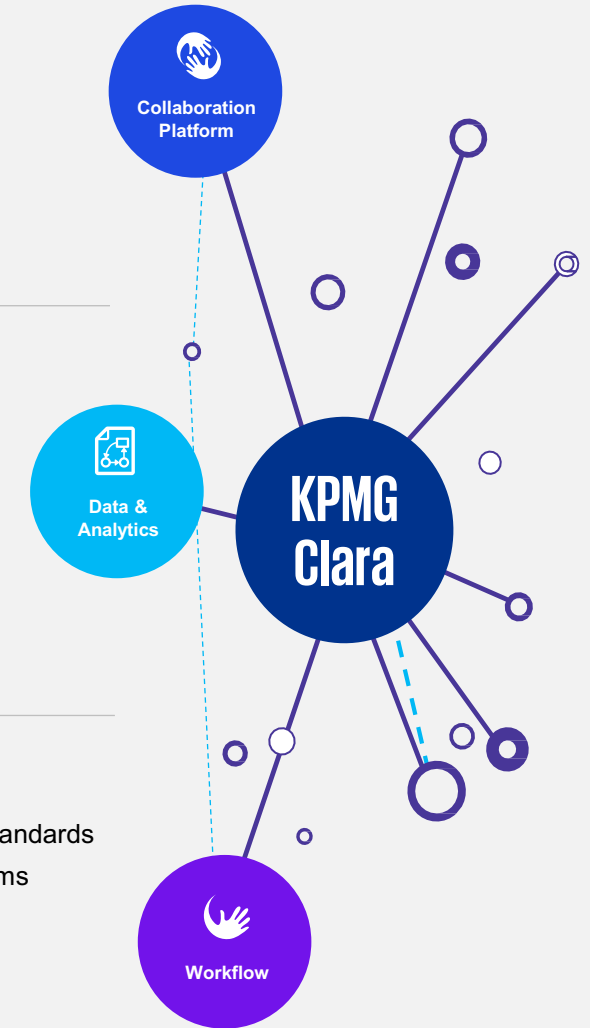
KPMG Clara Analytics

- Additional findings for your benefit
- Visualization of your data flow
- Increased audit reliability
- New perspectives
- Reduced preparation effort



KPMG Clara Workflow

- A globally consistent workflow governed by auditing standards
- Audit approach tailored to your business model, systems and operations
- Global methodology coupled with local knowledge
- Direct tie-in with the other Clara elements



How we generate insights from your data

KPMG Clara helps us analyze your data all the way down to the transaction level. From this, we generate valuable findings for our audit as well as interesting insights for you. Data analytics is of growing importance not only for multinational corporations, but is also highly appreciated by family-owned businesses.

Our audit approach

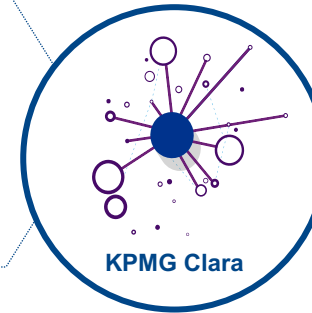
KPMG Clara's capability ranges from simple general ledger analyses to the sifting through of complex transaction chains (e.g. in the purchase and sales process). In this way, we automatically audit a large part of the transactions. We can then focus our manual audit procedures on transactions with increased risk.

Increased audit quality

We audit financially relevant transactions for accuracy. With KPMG Clara, we audit 100% of your routine transactions so we can focus on the relevant risks.

Reduced preparation effort

Any data we need, we can simply download ourselves from your central data center. As a result, your preparation workload is significantly reduced.



Unlocking new insights

By analyzing outliers and deviations based on their materiality and relevance, we get to the root of the problem. This knowledge will then help you tackle and remedy potential systematic problems and process weaknesses.

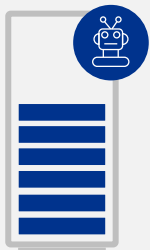
New perspectives

In the course of our audit, we analyze your data and identify facts that are both relevant to the audit and of interest to you. We then present these to you. This gives you a new perspective on your processes.

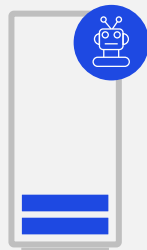
Total revenue



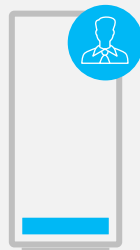
Paid



Match the order and goods issue



Remaining population



Data analysis in the verification of sales

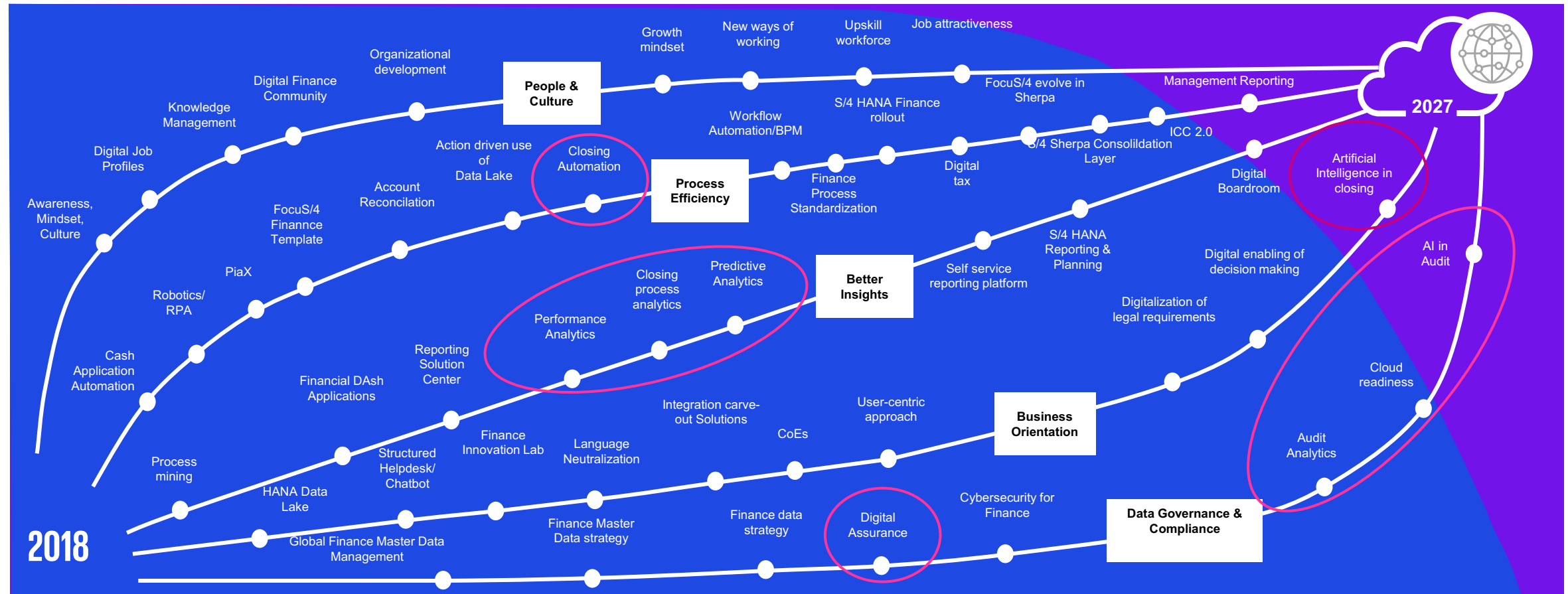
With KPMG Clara we can analyze all sales entries and classify them into three categories:

- 1) Paid invoices
- 2) Invoices that match the order and goods issue
- 3) Remaining population

We automatically audit categories 1 and 2 using KPMG Clara. This enables us to devote our attention to the remaining population in order to get to the bottom of high-risk outliers. With KPMG Clara, we can audit 100% of your sales transactions. This will provide you with a higher level of audit assurance while at the same time improving audit quality.

We're only getting started...

Our journey started with cloud based KPMG Clara – smart audit platform. We are continuing our investment with a focus on Innovation which will accelerate evolving the business model towards Horizon 2. Our journey to innovating and improving audit quality has a long way to go and will ensure we take **Company** on this journey with us in delivering a high quality and truly digital, future ready audit.



05

**Audit Quality and
independence**



Building trust through audit quality

Leading through tone at the top

- As a global organisation, we recognize that strong and clear leadership from the center is critical to set the tone from the top and provide the blueprint to all firms. Our global leadership, working with our regional and local firm leadership, plays a critical role in establishing our commitment to quality and the highest standards of professional excellence. A culture based on quality, integrity and ethics is essential in an organisation that carries out audits and other services on which stakeholders and investors rely. KPMG's global leadership drives an awareness that everyone across the network who is involved in performing an audit, or any client engagement across tax and advisory, has a responsibility and a part to play.

Our Global Audit Quality Transformation program that governs your audit



What does this mean for your audit?

- We have implemented a three lines of defence mindset to the design of our audit quality in audit approach. The first line of defence is the quality of our audit team. Our Head of Audit, **Fahad Aldossari** is responsible for audit quality for our firm. He has selected a capable and experienced team, led by **Shameem Haider**, with the right audit quality metrics and with industry specific experience.
- Furthermore, our quality assurance approach includes involvement from our Technical Department, and second line of defence in-flight reviews to ensure the conclusions reached on technical matters are sound and consistent.
- The third line of defence is maintain strong and technical resources with training capabilities to ensure that your audit team is keeping up-to-date with internal and external changes in standards and processes, including Quality Assurance Reviews. Our IFRS technical resources also ensure that you have access to our best technical advice which is globally consistent.
- Our approach is supported by all of our technology and all the tools we are further developing to enhance audit quality. Consequently, we will ensure we continue to meet the expectations of the audit profession and remain at the forefront of the audit quality agenda, ready to meet the needs of the Company.

In summary, your audit's quality will include:

Engagement quality reviews

All our deliverables and internal documentation will go through multiple levels of Partner reviews;

Use of specialists

Mandatory use of specialists, which include Tax, FRM and other relevant specialists. We have engaged, local, regional and international specialists to ensure specialists knowledge is fully at work as we deliver our audit;

Technical IFRS resources

Our local technical IFRS team is required to sign off all key accounting judgements reviewed by the Engagement team in line with our globally consistent audit methodology.

Technical audit resources

Our audit team (local and international as appropriate) will ensure the engagement team does not miss any relevant audit procedures. We will leverage technology to enhance the quality and increase the value of insights for you during our audit.



Our commitment to integrity and quality is enshrined in the KPMG values that lie at the heart of the way we do things.”

Khalil Al Sedais

Regional Managing Partner
KPMG Professional Services



Insisting on the highest standards of independence and ethical transparency

Auditor independence and strong ethical conduct are cornerstones of international professional standards and regulatory requirements. KPMG International’s detailed independence policies and procedures, which incorporate the IESBA Code of Ethics requirements, are set out in the Global Quality & Risk Management Manual, which applies to all KPMG firms.

Confidentiality of client information

- Confidentiality is fundamental to our firm’s ambition to become the most trusted and trustworthy professional services firm. We have a strong, demonstrated track record of successfully working with our competitors and affiliates of our clients while maintaining confidentiality. To do this we have strict policies and procedures in place, which go beyond the requirements of our regulatory bodies.
- To illustrate:
 - Our code of conduct (supported by ethics and independence training) contains our policies in this area, incorporates the rules of the regulatory bodies which govern us, and provides specific guidance on integrity, confidentiality, independence, and objectivity
 - Our people must maintain confidentiality of all client and former client information, as well as information on non- clients that we know is confidential
 - We tightly control access to work papers, and only make them available to people outside KPMG in limited circumstances (and with permission from the client and engagement partner)
 - Our professionals must affirm their understanding of the rules governing confidential client information in writing once a year.
 - All staff have to complete mandatory trainings in respect of data privacy and confidentiality on an annual basis.

Ethics and Independence

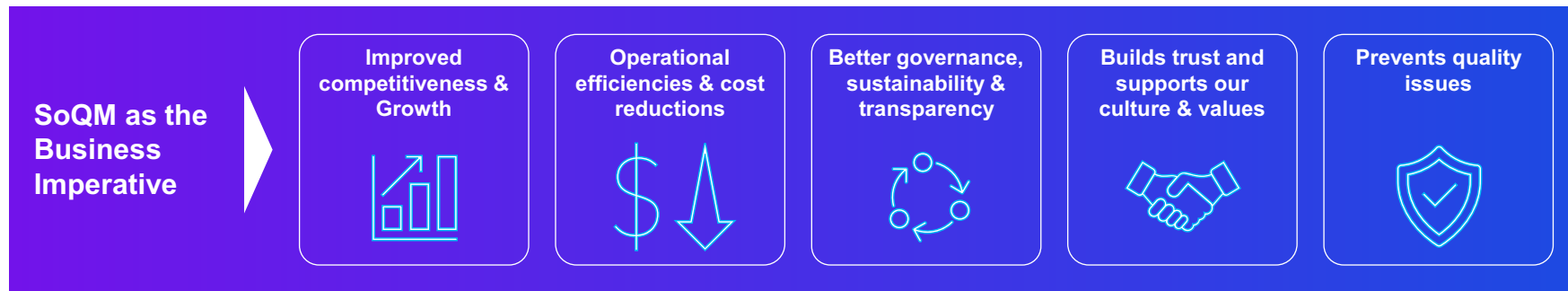
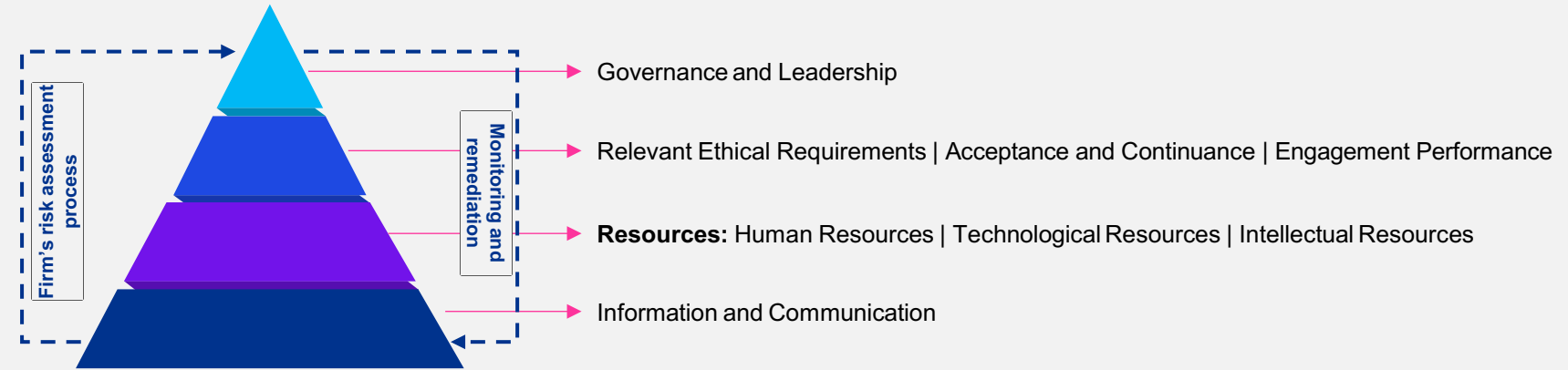
- Each KPMG firm has a designated Ethics & Independence Partner (EIP) who has primary responsibility for the direction and execution of E&I policies and procedures locally. The EIP is responsible for communicating and implementing KPMG global policies and procedures and ensuring that local policies and procedures are established and effectively implemented when they are more stringent than the global requirements.
- KPMG partners and employees are required to consult with their member firm’s EIP on certain specific independence matters as defined in the GQ&RM Manual. The EIP may also be required to consult with the Global Independence Partner depending upon the facts and circumstances. Guidance and tools are available to facilitate documenting these consultations.
- Compliance with independence policies and processes is monitored through annual independence confirmations and compliance audits within member firms, as well as through the network’s wider monitoring programs.
- All KPMG partners and employees are required to report an independence breach to their member firm EIP as soon as they become aware of it. Any breaches of auditor independence regulations are required to be reported to those charged with governance at our audit client on the basis agreed with them but at a minimum on an annual basis. Significant breaches of independence rules must be reported to those charged with governance as soon as possible.

Our approach to driving consistency in our System of Quality Management (SoQM)

A robust and consistent system of quality control is essential to delivering quality services. Accordingly, KPMG International has quality control policies that apply to all KPMG firms.

- KPMG Saudi Arabia is implementing a globally consistent System of Quality Management that aligns with the International Standard of Quality Management (ISQM1) which was approved by the IAASB in September 2020 and is effective from December 15, 2022.
- ISQM1 requires firms to design, implement and operate a system of quality management to consistently deliver quality audits, assurance, and related services engagements, and to evaluate the effectiveness of the system on an annual basis.
- KPMG Saudi Arabia continues to provide considerable attention on its SoQM workstream and it includes implementing controls that evolve our existing policies and procedures into a proactive approach for managing audit quality, to better respond to quality risk in various components within the firm

SoQM Components which includes consistent set of quality objectives, risks and controls



06

Transition timeline



Change is difficult but also an opportunity to create value and unlock benefits

Responsible change starts with a well managed transition, so that key benefits arise from seamless administration, value creation and upfront investment.

An audit transition is a journey into the unknown for the Company. For KPMG it is business as usual and we will be there for you every step of the way. KPMG has been involved in the transition of other clients in your industry and has a vast amount of knowledge and experience which will benefit the Company.

We will work with management to build out our detailed transition plan.

Representatives from KPMG and the company will form a **Transition Steering Committee** to oversee the transition process, get updates from the KPMG and Glencore team, and serve as an escalation route for unblocking issues. We will perform site visits during transition to give us the opportunity to engage with your business and to reflect any findings or observations early on in the process.



The critical success factor for transition is going into it with eyes wide open and fully understanding the risks. The key to our approach is flexibility, pragmatism and open communication.”

Transitions have the ability to create real value

Transition is one of our core competencies and one of the most important elements of our successful service delivery model. When done correctly, there are many potential benefits to transitions, including improved service, a cooperative working relationship, and a perspective from a new, energized team.

Your audit transition to us will be:

- **Well planned:** Everyone will know what the objective is upfront and how we will achieve it
- **Led by experience:** Our team is experienced at transitioning multinational audits
- **Delivered with efficient project management:** This will include facilitating introductions and team building, arranging meetings between people in your business and our team, and facilitating information flow so we share knowledge effectively
- **Organized with regular and clear communication between us:** we will share our transition plan with you and give you regular updates throughout.

Seamlessly transitioning

Our transition plan will be outcome-focused; We know how to transition audits to KPMG in a manner that you get a robust and insightful audit from the first year with minimal disruption to your ongoing business routine. We will cover the transition costs as part of our investment in our relationship with you.

- We will minimise disruption by deploying our highly skilled transition team to execute on a well articulated, outcome-focused transition plan. This comprehensive transition plan will be developed in conjunction with management and the incumbent auditor and will set out the key milestones of the transition.

DID YOU KNOW

Globally we have transitioned more than 150 SEC registrant audits and 420 listed company audits in the past few years. We know that the key to a successful transition is a commitment by both parties to make it happen. Managed properly, with the right level of enthusiasm and an open mind, it will bring benefits and new insights.

View Appendix for further credentials.

Nice One Beauty Digital Marketing Company

The Company is a mandatory journey that all our team members will follow before working on your account. This will include specific training to get knowledge on your structure, your business, your organization, your ways of working and your latest developments. They will also be trained on your accounting principles, the audit risks and the audit approach to be followed.

07

**Your professional
investment**



Fees

As a firm we believe in long term sustainable relationships characterized by mutual trust. Setting, and sticking to, a fair fee and being transparent in the way our fees are determined, provides a sound basis for that trust.

Your investment amount to (excluding VAT and disbursements) for the year ending **31 December 2026 as follows:**

Fee structure	YE 2026 (SAR)
Audit of consolidated financial statements of the Group	900,000
Review of interim financial statements for three quarters (Q2-26, Q3-26 and Q1-27) (SAR 175,000 per quarter)	525,000
Total	1,425,000

- All the above fees is excluding VAT
- If events arise that potentially alter the scope of the audit, e.g. new accounting standards, acquisitions, disposals, reorganizations, or major system changes, **we will discuss** the implications for our work as **early** as is practicable.

Transition as a KPMG investment in our commitment to a long-term relationship

There is an extra cost for us associated with transition in Year 1, but this will be for our own account and investment in Nice One Beauty Digital Marketing Company. Based on recent transitions, these costs typically run at 10-15% of the total audit fee.

For the transition of Nice One Beauty Digital Marketing Company audit, we have estimated SAR 120,000, which we will absorb.

Fee framework

Fee considerations

- We continue to invest in our relationship by sharing audit efficiencies and reducing the impact of inflation, for our proposal we have included professional inflation as at 5 February 2026, this will be revisited on an annual basis in reference to local professional inflation in country.
- Our fees are excluding value added tax which will be included on invoices based on the applicable tax rates.
- The fee is fixed for 2026 and will subsequently only be adjusted for business, regulatory, scope changes and indexation.
- As per the RFP, we have provided a fee for a single year audit. In the event that the audit engagement is not renewed following 2026, we would seek to recover the transition costs.

Scope changes:

Our fee includes costs of technical analysis and audit effort on unexpected issues, unless we consider this to be a significant scope change. Examples of significant scope changes include:

- Major acquisitions or divestments
- Significant changes in portfolio developments
- Significant system implementations
- Material changes in accounting standards

We will anticipate these issues and discuss any foreseen changes in scope in a timely manner with management.

A central and transparent approach ensures a common understanding of scope and an agreed resolution path before our work commences. The cost of any scope changes will be agreed upfront.

Payment terms:

- The fee doesn't include taxes or other levies and is quoted in **Saudi Arabian Riyal (SAR)**.
- With the exception of progress billings which are payable upon receipt, invoices are payable in full within 30 days of the invoice date
- Audit fees will be billed as follows:
 - 50% on commencement of our interim audit fieldwork
 - 40% on commencement of final audit fieldwork
 - the balance of 10% (plus re-imbursable expenses) on submission of our audit opinion for inclusion in the final draft of the Company's financial statements
- Quarterly review fees will be billed on submission of our review opinion for inclusion in the final draft of the Company's interim financial statements.

Limitations:

- KPMG has assumed that all material entities in the group will be audited by a single auditor. Should this not be the case and Nice One Beauty Digital Marketing Company decide on adopting a multi-auditor model, the fee may need to be revised to account for regulatory procedures in line with the revised International Auditing Standard 600.
- The fees for all the services are based on the limited information provided to us during the proposal stage. We had a limited number of meetings with management as a result we have not been able to refine our fee proposal. In case of any significant changes from the assumptions used to estimate the fee, we will re-evaluate and update our fee proposal.

Overruns:

We approach this topic in the same way we plan on working together with you: in an open and transparent manner. The amount agreed will be the amount you pay.

We will only charge overruns in case of significant unusual events or significant overruns as a result of delays in the preparation of Prepared by Client lists and deviations from our mutually agreed assumptions.

Key assumptions considered in arriving at your fee

- Our proposal as set out herein is subject to the signature of our standard Engagement Letter which will in more detail spell out the terms of our appointment and will govern the relationship between us as regards this engagement.
- We have set our fees for the financial year 2026 based on our current understanding of Nice One Beauty Digital Marketing Company. Each year we will review our audit approach with your management team to ensure our audit remains relevant, focused in the right areas and efficient without compromising quality. Our prices above reflect an estimation of the efficiencies we believe we can deliver over the term of the contract through continuous improvement of our audit approach. There are also estimated efficiencies which require an element of investment by Nice One Beauty Digital Marketing Company. Should the latter efficiency measures not be adopted as expected, the price for subsequent years would need to be increased accordingly.
- Our scope of work on the Article 71 regulatory reporting is typically done on an “agreed upon procedure” scope of work which has been an industry norm and generally accepted in the industry. This may require a “limited assurance” report based on recent developments at the Capital Markets Authority (“CMA”) which will have an impact on the quoted fee.
- Our ability to meet the work timetable will be dependent on access to and co-operation from your team involved. Any delay in work completion, resulting from non-timely submission of requisite information, will be sole responsibility of the Company.
- The Company management shall be fully and solely responsible for applying independent business judgment with respect to the services and work provided by us, to make implementation decisions, if any, and to determine future courses of action with respect to any matters addressed in any advice, recommendations, services, reports or other work product or deliverables submitted to the Company.
- KPMG will not take any decisions on behalf of the Company. All decisions will be approved and owned by Nice One Beauty Digital Marketing Company
- KPMG’s services will include advice and recommendations, but all decisions in connection with the assessment and implementation of such advice and recommendations shall be the responsibility of, and made by the Company’s management. KPMG will not perform management functions or make management decisions for the Company. KPMG will also not at any time design or implement internal controls and/or risk management controls for the Company’s management. The Company agree to and shall perform the following functions in connection with the proposal:
 - Make all management decisions and perform all management functions.
 - Designate a competent employee, preferably within senior management, to oversee the services;
 - Provide oversight of the services and evaluate the adequacy of the results of the services performed for the Company’s purpose; and
 - Accept the responsibility for the actions, if any, to be taken arising from the results of the services.
- Notwithstanding KPMG’s duties and responsibilities in relation to the Services, management of the Company shall retain responsibility and accountability for managing the Company’s affairs, deciding on what to do after receiving any product of the Services, implementing any advice or recommendations provided by KPMG, and realizing any benefits requiring activity by the Company.
- KPMG shall notify the Company if the requested services exceeds the scope of this proposal and the terms of such services will be agreed upon in a separate engagement letter.
- You acknowledge and accept that in delivering the Services we shall be relying upon information and supporting documentation provided to us by the management of the Company.
- The price assumes appropriate assistance by Nice One Beauty Digital Marketing Company accounting personnel. This includes work paper preparation, account analysis, and supporting documentation. It is our understanding that the financial records will be in good condition and that your personnel will prepare pertinent schedules and reports on a timely basis.
- **Our proposal is valid for a period of 90 days from the date of proposal and will be subject to our risk and price re-evaluation subsequent to that period.**

08

Appendices



Appendix 1 – CV



Dr. Abdullah Hamad Al Fozan
Chairman
aalfozan@kpmg.com

Background

Dr. Abdullah is the Chairman and Senior Partner of KPMG in Saudi Arabia and Chairman of Middle East & South Asia (MESA) & Member of the Global Board

Professional Experience

Abdullah joined KPMG in 2000 as Office Managing Partner in Riyadh. Over the last twenty years, his experience has covered a wide and diversified range of industries including, infrastructure, shipping, telecom, banking, manufacturing and construction.

He gained significant business skills, market exposure and knowledge of the Saudi market through his experience as an Audit Senior at Saudi Industrial Development Fund and whilst managing a successful and well known family business which has a presence in all major cities in the KSA.

He has led a number of Corporate Finance and other advisory assignments in Saudi Arabia.

He leads the Infrastructure and Government sector across the KSA specializing in Education, Water and Utilities and Transportation.

Abdullah is a member of several SOCPA committees.

Representative clients:

Dr. Abdullah's clients include Riyadh Bank, Bilad Bank, Saudi Industrial Development Fund, Durrat Arriyadh Real Est., Emaar Properties UAE & KSA, Saudi Oger, Credit Suisse Saudi Arabia, HSBC Saudi Arabia, Emirates NBD Capital, Emirates Bank, Gulf International Bank, Al Saedan Real Estate, and Gulf Investment Company.

Appendix 1 – CV



Khalil Ibrahim Al Sedais
Managing Partner, Riyadh
kalsedais@kpmg.com

Background

Khalil is the Managing Partner of our Riyadh office. Khalil has experience spanning 20 years, providing a wide range of audit and advisory services to various public sector, global and local clients including family businesses across a variety of sectors.

Professional Experience

During his experience, Khalil worked in KPMG London, on secondment for two years, serving global clients within the energy sector, including Total UK-Downstream operations and Sasol Chevron.

Khalil is currently the Lead Partner for a number of large listed entities and banks, where KPMG provides audit or consultancy services. These include Al Rajihi Bank, Etihad Etisalat (Mobily), EDAS, Royal Commission of Jubail & Yanbu (RCJY), Fawaz Al Hokair and Tasnee. Within the Public sector, he leads our services to a number of clients including Saudi Arabian Monetary Authority (SAMA), Saudi Post and Saudi Grains Organization.

Khalil is an active member of SOCPA, participating in many of their professional activities where he was most recently involved in the convergence of SOCPA to IFRS.

Representative clients:

Khalil's representative clients include SAMA, Saudi Post, Saudi Grains Organization, Al Rajhi Bank, Al Inma Bank, Etihad Etisalat (Mobily), GE, Al Othaim Holding, M. Al Suwailem Contracting Company, Saudi Hypermarkets (Carrefour) and Saudi Re.

Appendix 1 – CVs



Fahad Mubark Aldossari
Lead Partner, Head of Audit
faldossari@kpmg.com

Background

Fahad is a fellow of Saudi Organization for Chartered and Professional Accountants – SOCPA and an accredited valuer from Saudi Authority for Accredited Valuers – TAQEEM. He also holds a masters degree in finance from University of Wales, Bangor.

Fahad has more than 20 years of professional experience in Accounting, Audit and Assurance engagements and has been engaged in audit for more than 30 local and multinational clients.

Currently, he serves as Head of Audit for Riyadh Office of KPMG Professional Services and leads Environment, social and governance (“ESG”) for Audit department.

Fahad brings a blend of experience in managing various type of engagements including annual audits, agreed upon procedures and advisory engagements in diversified portfolio which includes e-commerce, government and public sector and family business.

Fahad has also worked with KPMG UK and UAE in addition to KPMG Professional Services.

Representative clients

Hungerstation KSA

Jahez

Noon investment Company

Luxury Roses KSA (‘Floward’)

Lean Company for Business Services

Appendix 1 – CVs



Shameem Haider

Director, Audit

shameemhaider@kpmg.com

Background

Shameem joined KPMG Riyadh in April 2010 and has worked in KPMG UK from 2018 to 2020. Previously he had 7 years of experience in India.

He has experience of providing wide range of audit services to various eCommerce, Retail, IT, pharmaceutical, contracting and manufacturing companies in KSA, the UK and India.

His primary experience lies with our large eCommerce and retail sector clients, which includes local and multinational companies. He has extensive experience of audits under PCAOB/US Auditing Standards.

Representative clients

Hungerstation KSA
Dark Stores KSA (Hungerstation Market)
Luxury Roses KSA ('Floward')
Company Thawrah Al Alam ('Wala Plus')
Al Jomaih Beverages Company ('Pepsi')
Pure Beverages Industry Company ('Oska' and 'Ival')
Middle East Pharmaceuticals ('Avalon')

Appendix 1 – CVs



Khaled Nasr
Manager, Audit

Tel +966 11 874 8662
Mob +966 53 403 2869
Khalednasr@kpmg.com

Professional Associations

Egyptian Society of Accountants & Auditors (ESAA)
Egyptian society for Taxation (EST)
Institute of Public accountants (AU)
Institute if the financial accountants (UK)
Certified Public Accountant
BSc Accounting – Ain Shams University - Egypt

Background

Khaled joined the KPMG Riyadh office in 2018, He has more than 17 years of qualification experience working in Big 4 accounting firms including 5 years with KPMG Egypt.. He has experience of auditing a wide and diversified range of industries.

Representative clients

During his association with KPMG in Saudi Arabia and KPMG Egypt, he has managed the audits of various non-financial institutions that include (Saudi Electricity Company (SEC),- (Tadawul), Al Munajem Foods Company (AMF), (Tadawul), Automotive Services Company (SASCO), Saudi Joint stock on Tadawul, Umm Al Qura Cement – (Tadawul), Boudl Hotels and Resorts Company (BOUDL), Abdullah Ali Almunajem sons Company (AAA), Public Transportation Company (PTC) - SAPTCO subsidiary, Saudi Emirates Integrated Company (SEITCO) - SAPTCO subsidiary.

Appendix 1 – CVs



Aram Asatryan

Head of Department of Professional Practice

Tel + +97144 05 09 77

Mob: +37410 56 67 62 x41110

aasatryan1@kpmg.com

Education and Professional Associations

- MA Economics, Yerevan State Economic University
- PhD-equivalent degree in Economic Sciences, Yerevan State University
- Member of ACCA and Certified Russian and Armenian Statutory Auditor

Background

- Joined KPMG in 2002 and has over 21 years of audit and accounting experience.
- Worked in multiple geographical locations including Armenia, UK, Russia, Kazakhstan, Ukraine, UAE and Saudi Arabia.
- Graduated MA Economics with a distinction from the faculty of International Economic Relations at the Yerevan State Economic University and later obtained a PhD-equivalent degree in Economic Sciences in Mathematical Modeling in Economics from Yerevan State University.
- Prior to joining KPMG, Aram was a member of the Ministry of Finance in Armenia and acted as the head of the Financial Reporting Methodology Company. During his years in Moscow, he was also a member of the IFRS Implementation Company of the Ministry of Finance in Russia.

Current role

- Heads KPMG Department of Professional Practice (DPP) covering the Saudi Levant Cluster, Lower Gulf and Caspian.
- Specializes in IFRS and provides support to engagement teams on IFRS technical and practice issues with special focus on financial instruments.
- Member of, KPMG Global Financial Instruments topic team and several other topics team at KPMG EMA level.

Professional Experience

- International Financial Reporting Standards and International Auditing Standards.
- IFRS topic specialization: Financial Instruments.

Appendix 1 – CVs



Nowar Mejanni

Senior Director, Audit
Engagement Quality Control Review

Tel +966 11 874 8662

Mob +966 54 002 3737

nmejanni@kpmg.com

Professional Associations

- Bachelor of Commerce, Major in Accounting, Sana'a University, Sana'a, Republic of Yemen
- CPA, American Institute of Certified Public Accountants
- CA in Yemen, Member, Yemeni Chartered Accountants Society

Background

Nowar has over 23 years professional experience with KPMG in the USA, Syria and Yemen, and is responsible for audit, tax and advisory service provision to about 25 clients in various industries. He is fluent in both Arabic and English.

Professional Experience

Nowar has over 20 years experience in the oil and gas industry. He has experience with Production Sharing Agreements and related laws and regulations as applied in Yemen and Syria. He has a broad range of advisory skills including IFRS, tax, legal advisory services, human resources law, oil sector regulation and company formations and liquidations.

Nowar has served over a dozen upstream oil sector clients in Syria, the USA and Yemen, including Shell, BP, TOTAL, Encana, Eni, Occidental Petroleum and Hunt Oil, as well as a number of oil service companies including Schlumberger, Halliburton, Baker Hughes and CGG. His downstream experience includes engagements for a refinery, and lubricant blending and distribution operations for two global majors.

Nowar has worked on the audits of various major banks in Yemen including international and Islamic banks. He has detailed knowledge in the credit and facilities and computer operations of banks. Also, he has worked in the audits of several foreign international and local insurance companies in Yemen and Syria.

Nowar's advisory experience includes oversight of development, evaluation, and review of financial, administrative, and human resources systems and procedures in Yemen, including internal staff regulations, for oil operators and clients across all sectors of the economy.

In his capacity as senior auditor, Audit Manager and Partner, Nowar has supervised many accounting, auditing and consulting services offered to clients.

Representative clients

Sabiq entities like Jubail Chemicals, SADAF & United, Eastern Cement Company, BAITEK, Al Qahtani Company, Saudi Global Ports, Tootal Yemen, Slemberger, Halliburton Yeman, Weatherford, NPS, Nabors Saudi.

Appendix 1 – CVs



Abhisek Bhattacharyya

Partner, IT Audit

abhattacharyya1@kpmg.com

Professional Associations

- Associate Chartered Accountant (Institute of Chartered Accountants of India)
- Certified Information Systems Auditor (ISACA, USA)
- Chartered Certified Fintech Professional (GAFM, USA)
- Oracle Certified Expert (Oracle, USA)
- Bachelor of Commerce, India

Background

20 years of technology, business risk advisory, internal controls & assurance experience spanning India, Middle East, UK, USA and Canada. Business Leader and Head of IRM for Middle East in KPMG. Led practices for ERP Risk Advisory, GRC technology including IT Integrated Audits and ERP Analytics in a Big 4 with responsibility of business development, growth and maintenance of P&L for the service line.

Experience of end-to-end implementation of Oracle E Business Suite, Oracle GRC, SAP GRC, Metric Stream & RSA Archer Automations including support and upgrades. Working experience of assessment of security and controls in core banking, treasury, data warehouse and payment applications in large banks.

Extensive experience of Self Assessments (Technology Focused), Risk Assessment, Risk Prioritization and implementation of IT & Business Risk Management technology/GRC solutions. Experienced in various design and implementation of internal controls framework assignments (ICOFR), IT SOX compliance and automation of controls.

Extensive experience of working with 3 Lines of Defense in large entities. Detailed knowledge of COSO, COBIT, ISO 27001, user access management, segregation of duties and other governance/compliance frameworks. Represented Big 4 firms in various Audit Committees, Steering Committees and other Governance forums. Trainer for ERP, GRC, Data Analytics and ERP Analytics for IIA, UAE and KSA.

Representative clients

Saudi Telecom, National Commercial Bank, First Abu Dhabi Bank - UAE, Etihad Airways – UAE, Majid Al Futtaim Company – UAE, Department of Finance – UAE, Emaar Properties – UAE, Qatar Airways – Qatar, Vale Inco – Canada, Sony – UK, Aviva - India

Appendix 1 – CVs



Ali Sainudheen

Partner, Tax & Zakat

Tel +966 11 874 8500

Mob +966 50 995 3220

asainudheen@kpmg.com

Professional Associations

- Member of Institute of Chartered Accountants of India
- Commerce and Business Graduate

Background

Ali is Partner at KPMG, Saudi Arabia. Ali has over 19 years of tax and zakat experience in the Kingdom of Saudi Arabia during his employment with other Big 4 Firm. Before moving to Saudi Arabia, he started his career in tax in India and in total has more than 23 years of business tax consulting experience.

Professional Experience

Ali is advising major clients on Saudi Arabian tax and zakat matters from diverse sector. He is also advising major multinational companies, local Companies and Government enterprises from diverse sectors on Saudi Arabian tax and Zakat matters. He is also involved in dealing with the existing and potential investors in structuring of the business from tax and zakat perspective and also involved in tax and zakat due diligence projects

He has extensive experience in Saudi Arabian tax and zakat policy and controversy matters such as filing of appeal with Tax Authorities and Appeal Committee and is actively involved in settlement of major tax and zakat disputes

He is also a regular speaker in Tax Seminars and at various events of professional and business Companies where he shares his experience on Saudi Arabian tax, zakat, withholding tax and Saudi Arabian Transfer Pricing.

Appendix 1 – CVs



Faisal Faiz

Director, Audit Data Analysis

Tel +966 11874 85 00

Mob +966 5550 113 58

faisalfaiz@kpmg.com

Background

Faisal is an experienced Audit professional having over 10 years of experience of Audit & Assurance within KPMG in different geographies.

Professional Experience

He is the lead manager for KPMG Saudi Arabia's Audit Data Analytics initiative with a focus to leveraging automation and business intelligence in identifying IFRS and KPMG industry knowledge based risky areas, transaction, events and relationships beneficial to the audit process at all stages of the audit as well as insightful to the clients business operations and financial reporting.

Representative clients

During his association with KPMG in Saudi Arabia and the UK, he has managed the audits of various non-financial and financial institutions that include AlJomaih, Airbus, Pepsico, Banque Saudi Fransi, Saudi British Bank, JP Morgan, Standard Bank, ICBC, HSBC Saudi Arabia and Funds managed by Saudi Fransi Capital, Ashmore Saudi Arabia and HSBC Saudi Arabia.

About Us

KPMG at a glance

As published in Dec 2024



5.1%

Rise in KPMG global revenues

News and awards



As part of the IDE Collective Action Plan launched in FY21, KPMG took an important step towards gender diversity by setting an intention to have women in more than one-third of leadership roles globally by 2025.



KPMG ranked No. 39 on FORTUNE Magazine's 100 Best Companies to Work For. We have been listed 13 times in the last 14 years.



In FY21, KPMG launched its new global ESG plan that includes more than US\$1.5 billion investment over the next three years.



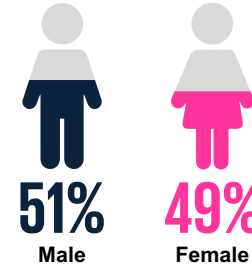
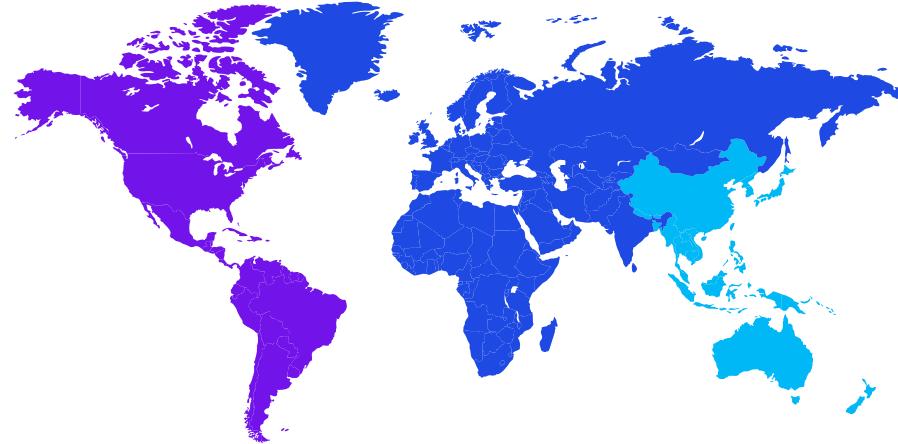
Commitment to Lifelong Learning: KPMG distributed nearly 5 million books worldwide through "KPMG Family for Literacy" (KFFL).



The Forrester Wave: AI Consultancies Q1 2021 has named KPMG a Global Leader among Artificial Intelligence service providers and the master of AI for business transparency, automation, auditability and risk.


Revenue Globally
\$38.4 bn

Per region	Per function
Americas \$15.2 bn	Audit \$13.4 bn
EMA \$17.2 bn	Tax & Legal \$8.7 bn
Asia Pacific \$6.0 bn	Advisory \$16.3 bn



- Americas
- EMA
- Asia Pacific


People Globally
275,288

Americas 62,121
EMA 157,013
Asia Pacific 56,154

KPMG Middle East at a glance

5,391
Number of all Employees

45% Female
55% Male

Our locations

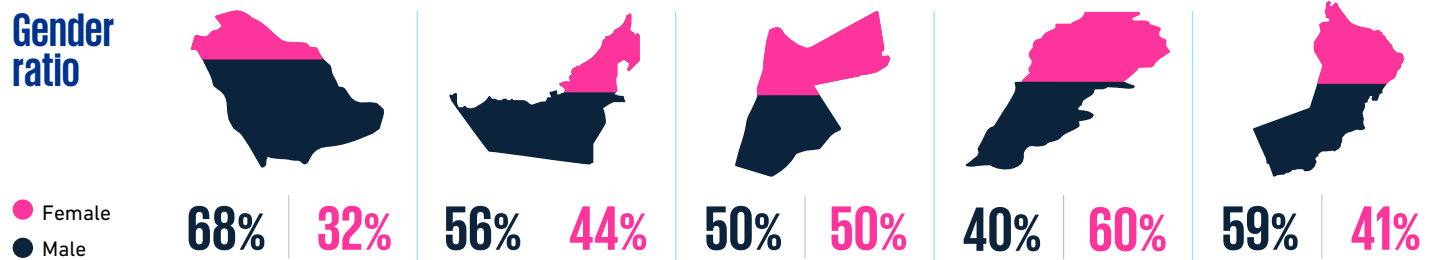


Workforce by level



	Saudi Arabia 3,031	UAE 1608	Jordan 402	Lebanon 176	OMAN 174
Leadership	14.54%	3.87%	3.63%	1.70%	2.87%
Management	20.26%	41.45%	10.89%	23.00%	28.16%
Team members	65.2%	54.68%	85.47%	75.30%	68.97%

Gender ratio



News and awards



Recognized as one of the Most Innovative Companies in 2023 in the category "Best Workplace"



Cfi Best Auditor Award 2022



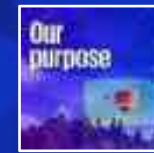
Launched our Board Leadership Centre



Our chairman recognized as one of the best 100 Arab CEOs at G2T Global Awards 2022



Launched CoE for Metaverse and Digital Twins



Launched our own Impact Plan



Hosted the first Regional Family Business Summit in 2022

Our Impact Plan






Inclusion, Diversity and Equity (IDE) are fundamental to our success as a business and a core principle applied to our departments and programs embracing a culture that is built on trust and creating a safe environment for employees. At KPMG we are committed to:

Inclusion: We commit to creating a safe environment built on trust, where we can bring our true authentic selves to work and feel valued for our unique contributions and perspectives.



Diversity: We commit to embracing and respecting the variety of unique experiences, cultures, identities, and perspectives we collectively bring.

Equity: We commit to standing against systemic barriers and biases. We help level the playing field and ensure everyone can succeed and thrive.

Committed to sustainability: highlights on climate action

-  Go digital: take notes on your phone or computer
-  Turn off lights when you leave a room
-  Declutter and donate
-  Use reusable bottles
-  Reduce the use of paper

Investing in our people

237 COURSES	71  General L&D courses	35  Tax L&D courses
	45  Advisory L&D courses	86  Audit L&D courses


28,000+
hours of training

Training and technical hours

Supporting our communities

3705 support hours

Includes pro bono hours, skill-based activities, and hours of financial support





17  initiatives

Through embedding ESG into our culture, we proudly created positive impact to our communities.





To find out more on Our Impact Plan please see our report:






Planet

-  Reducing our impact on the planet to create a world with a sustainable future.
-  Manage usage, identify energy saving opportunities, conserve consumption and reduce carbon emissions.
-  Promote recycling to save energy and reduce greenhouse gas emissions, which helps to tackle climate change.
-  Ensure our office facilities are ecofriendly with managed energy emissions and reduced waste generation.





People

-  Capitalize on and celebrate our people's differences to create a high performing and meaningful work culture.
-  Creating meaningful work and growth opportunities for our people.
-  Incorporate the different elements that allow people to bring their whole selves to work and celebrate their differences.
-  Creating an environment that enhances individuality in a way our people and partners show up with a sense of pride. A workplace that motivates execution with excellence.

Prosperity

-  Deliver a positive contribution to the society and devise initiatives of societal impact in alignment with our SDGs.
-  Create the right impact, driving outcomes for our clients, people, community, and organization.
-  Foster a culture of providing skilled volunteering and pro bono work among our employees as part of our commitment to giving back.

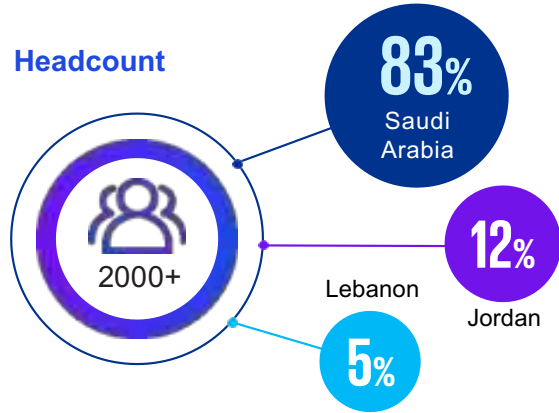
Governance

-  Reflecting our values in all of business processes and complying with highest standards as per rules and regulations.
-  Report yearly progress on Our Impact Plan.
-  Align firm strategy to embed ESG in all KPMG SLC activities with an emphasis on organizational transparency, in all our existing services and solutions.
-  Making ESG part of each employee development plan.

HIGHLIGHTS

Our Impact Plan

Headcount



Our community initiatives



Building a generation

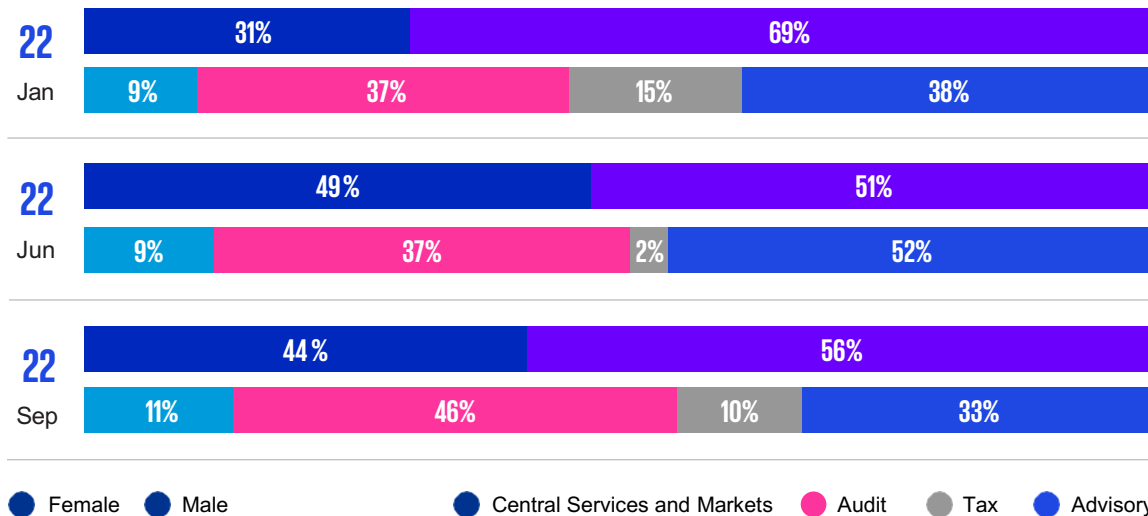


Giving back



Empowering women

Demographics of our CO-OP training program



Caring for our people

We are committed to protecting the physical and mental well-being of our people, and that is to enable them to be effective and productive.

The Flexible Work Policy showcases our support which is a crucial element for consistently being a growing and an evolving business. By instating this policy, we empower our people to achieve our value of Excellence. There are many themes to our flexible work policy including:



Additionally, the following initiatives were implemented as part of our people strategy:

- Bupa Health Lounge Day
- A Healthy Ramadan
- Stress Awareness Month
- Breast Cancer Awareness Month
- Mental Health Awareness Month

Commitments and Code of Conduct

Trust is earned by doing the right thing—not just some of the time but all the time and in a world that rapidly changes and becomes more complex, this simple principle has never been more important

Our collective commitments are:

- Complying with laws, regulations, and standards
- Working with the right clients and third parties
- Focusing on quality
- Maintaining our objectivity and independence
- Not tolerating illegal or unethical acts
- Protecting information
- Competing fairly
- Creating an inclusive environment where everyone can thrive
- Building public trust



Credentials

Our audit clients in Saudi Arabia:

Select listed clients	Select private clients	Select sector clients
Alrajhi Bank	Red Sea Company	Hungerstation Company
Saudi National Bank	NEOM	Jahez International Company for Information Technology
Arabian Centers Company Limited	National Shipping Company of Saudi Arabia (Bahri)	Noon Payment
Saudia Dairy and Foodstuff Co.	Saudi Arabian Airlines Corporation (SAUDIA)	Company Thawrah Al Alam ('Wala Plus')
Alinma Bank	Sadara Chemical CO (SADARA)	Alwans Technology
Banque Saudi Fransi	Saudi Railway Company (SAR)	Luxury Roses KSA ('Floward') Lean Company for Business Services
Rabigh Refining & Petrochemical Co (PETRORABIGH)	Emaar The Economic City	Dark Stores KSA (Hungerstation Market)
Etihad Etisalat CO	Fakieh Poultry Farms	Lean Company for Business Services
Alkhorayef Water and Power Technologies Co.	Saudi Tadawul Group Holding Company	
The Company for Cooperative Insurance	Saudi Credit Bureau (SIMAH)	
Dallah Healthcare Company	Abdulkadir Al Muhaidib and Sons Group (AMG)	
BinDawood Holding Co.	Saudi Arabian Investment Company	
Saudi Public Transport Co.		

Validity of Proposal and Limitation of Use

This proposal is made by KPMG Professional Services Company (hereinafter referred to as "KPMG"), a professional closed joint stock company registered in the Kingdom of Saudi Arabia (previously known as "KPMG Al Fozan & Partners Certified Public Accountants") and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. This document is a proposal only. It does not constitute a contract and is in all respects subject to and conditional upon the successful negotiation and conclusion of an agreement between Nice One Beauty Digital Marketing Company and KPMG, incorporating KPMG's standard terms and conditions of service.

Should our proposal be successful, the acceptance of this engagement is subject to:

- The successful completion of KPMG's customary client and engagement acceptance procedures
- The successful clearance of the engagement by KPMG to ensure that there are no independence issues, conflicts of interest or other restrictions under "IESBA and SOCPA Independence Rules" that may impact KPMG's ability to accept this engagement.

Neither this proposal nor the contents of this proposal, whether in whole or in part, may be used by Nice One Beauty Digital Marketing Company for any other purposes without KPMG's prior written consent.

In preparing this proposal, KPMG has relied upon and assumed, without independent verification, the accuracy and completeness of any information provided to, and/or gathered by KPMG whether from public sources or otherwise, and accordingly KPMG expresses no opinion nor makes any representation concerning the accuracy and completeness of any such information contained in this proposal. KPMG reserves the right to amend its proposal in any respect, including but not limited to any timelines and costs of providing the requested services, in the event that the information provided by

Nice One Beauty Digital Marketing Company differs materially from that provided in the request for proposal and subsequently affects KPMG's ability to perform the services under the proposed terms.

The information contained in this proposal reflects prevailing conditions and KPMG's view as of **5 February 2026**. KPMG has not undertaken to update this proposal or revise the information contained in this proposal for events or circumstances arising after the **5 February 2026**, and this proposal or any information contained in this proposal shall not amount to any form of guarantee that KPMG have determined or predicted future events or circumstances. In the event that Nice One Beauty Digital Marketing Company subsequently amends any information as contained in the request for proposal, KPMG shall have the right, but not be obligated to, update any information in this proposal is as far as it may be affected by such change.

Nice One Beauty Digital Marketing Company cannot use, publish, copy, quote, refer to or disclose this proposal and/or the contents thereof to any third party without KPMG's prior written consent. KPMG, including its directors, employees and agents, and any body or entity controlled by or owned by or associated with accepts no liability or responsibility whatsoever, resulting directly or indirectly from the use of, disclosure and/or reliance upon this proposal or the information or views contained therein, by any third party that Nice One Beauty Digital Marketing Company discloses this proposal to in contradiction to these terms either in whole or in part, and Nice One Beauty Digital Marketing Company agrees to indemnify and hold KPMG harmless against any and all claims, expenses, liability, loss or damages whatsoever and howsoever incurred by and/or arising from any person or party whatsoever arising from or in connection thereto.

This proposal including the appended commercial proposal is valid for a period of 90 days from the date of proposal and will be subject to our risk and price re-evaluation subsequent to that period.



Key contacts for this proposal:



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Engagement Director

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Khaled Nasr
Engagement Manger

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