

Dated: 3 Dhul-Qidah 1447 AH corresponding to 20 April 2026

M/S: THE SHAREHOLDERS' GENERAL ASSEMBLY OF MIDDLE EAST PAPER COMPANY

Subject: Middle East Paper Company Audit Committee Recommendation to the Shareholders' General Assembly on appointing the Company's external auditor for the financial year ending on December 31, 2026.

Dear Sirs,

In reference to the abovementioned subject, and in accordance with Article (78) of the Governance Regulations of the Capital Markets Authority, the Audit Committee recommends the Board to nominate Ernst and Young (E&Y) for consideration to be appointed by the General Assembly. EY conducted the audit of the financial statement of MEPCO for the year 2025, which yielded satisfactory performance. PricewaterhouseCoopers (PwC) is recommended as the second-ranked and alternative option.

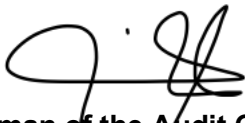
The Audit Committee would like to inform the General Assembly of the company's shareholders that the Committee has reviewed and studied the offers received from the external auditors for the purpose of:

- 1) Audit of the consolidated financial statements of MEPCO and its subsidiaries for the year ending 31 December 2026.
- 2) Limited reviews of the quarterly MEPCO company condensed consolidated financial statements from the second quarter of 2026 up to and including the first quarter of 2027.

The Audit Committee would like to inform shareholders that it has reviewed and studied the offers received from external auditors and compared the nominated audit firms based on their scope of work, costs, and ability to perform their work independently, in addition to their prior experience of auditing joint-stock entities. The committee has nominated the following audit firms.

No	External audit firm name	Fee without VAT in SAR	Fee with VAT in SAR
1	Ernst and Young	1,245,000	1,431,750
2	PWC	1,565,000	1,799,750

The Committee confirms that both firms meet the independence requirements and that the selection process was conducted in a fair and transparent manner, in line with applicable regulatory and governance requirements. EY's prior experience with the Company, including its satisfactory performance in auditing the 2025 financial statements, was also considered as a supporting factor.



Chairman of the Audit Committee