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LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF MAHARAH FOR HUMAN RESOURCES COMPANY (A SAUDI JOINT STOCK COMPANY)

We have carried out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below (“Subject Matter”), has not been properly prepared, in all material respects, in accordance with the Applicable Criteria mentioned below.

Subject Matter:

The Subject Matter of the limited assurance engagement is the attached declaration (Appendix 1) submitted by the Chairman of the Board of Directors (the “BOD”) of Maharah for Human Resources Company (the “Company”) to the Ordinary General Assembly in respect of the transactions and contracts in which certain members of the BOD have direct or indirect personal interest for the year ended 31 December 2020 in accordance with the requirements of Article (71) of the Companies’ Law.

Applicable Criteria:

- Article (71) of the Companies’ Law issued by Ministry of Commerce and Investment (“MOCI”) (1437H -2015).
- Declaration submitted by the Chairman of the BOD of the Company (Appendix 1).
- The declarations submitted by the members of the Company’s BOD in respect of the transactions and contracts in which a member of the Company’s BOD has a direct or indirect personal interest for the year ended 31 December 2020.
- The Company’s accounting records for the year ended 31 December 2020.

Management Responsibility:

The management of the Company is responsible for the preparation and presentation of the Subject Matter above in accordance with the Applicable Criteria, and is also responsible for the selection of methods used in the Applicable Criteria. Further, the Company’s management is responsible for establishing internal controls relevant to the preparation and presentation of the Subject Matter above that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate criteria; maintaining adequate records and making estimates that are reasonable in the circumstances.

Our Responsibility:

Our responsibility is to express a limited assurance conclusion on the Subject Matter above based on our assurance engagement conducted in accordance with **International Standard on Assurance Engagements (3000)** “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” endorsed in the Kingdom of Saudi Arabia, and the terms and conditions for this engagement as agreed with the Company’s management.

**LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF
MAHARAH FOR HUMAN RESOURCES COMPANY
(A SAUDI JOINT STOCK COMPANY) (Continued)**

Our Responsibility: (Continued)

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on our judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error. While we considered the effectiveness of internal controls when determining the nature and extent of our procedures, our engagement was not designed to provide assurance on effectiveness of those controls.

Independence and Quality Controls:

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ("IESBA") which was founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. We are independent of the Company in accordance with professional code of conduct and ethics endorsed in the Kingdom of Saudi Arabia that are relevant.

Our firm applies International Standard on Quality Control (1) standard and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of Procedures:

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

As per the engagement letter, our procedures included, but were not limited to:

- Obtaining the declaration of the Chairman of the BOD in respect of the transactions and contracts in which certain members of the BOD have direct or indirect personal interest for the year ended 31 December 2020 in accordance with the requirements of Article (71) of the Companies' Law (Appendix 1).
- Reviewing of the BOD minutes of the meetings with respect to the transactions and contracts performed by the BOD members for the year ended 31 December 2020.

LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF
MAHARAH FOR HUMAN RESOURCES COMPANY
(A SAUDI JOINT STOCK COMPANY) (Continued)

Summary of Procedures: (Continued)

- Obtaining written notification from the members of the BOD for the transactions and contracts that they carried out with the Company for the year ended 31 December 2020.
- Comparing the financial information contained in (Appendix 1) with the Company's accounting records for the year ended 31 December 2020.

Limited Assurance Conclusion:

Based on our limited assurance procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter has not been properly prepared, in all material aspects, in accordance with the Applicable Criteria.

Other Matter:

The attached (Appendix 1) has been stamped by us for identification purposes only.

for Ernst & Young


Fahad M. Al-Toaimi
Certified Public Accountant
License No. 354

Riyadh: 1 Sha'aban 1442H
(14 March 2021)



From: Chairman of the Board of Directors of Maharah Human Resources Company
To: Shareholders of Maharah Human Resources Company
Subject: Businesses and contracts in which one of the members of the board of directors has a direct or indirect interest in the company and which took a place during the fiscal year 2020 AD.

With reference to the above subject, and in compliance with Article 71 of the Companies Law from the Ministry of Commerce, and the ninth paragraph of Article Twenty-seventh of the Corporate Governance Regulation from the Board of the Capital Market Authority, and kindly to its fourth general ordinary mandate on 06/05/2020 AD forming the Companies management powers of licensing And contracts for the Companies account, use and contracts, directly, and using and contracts, see the fulfillment of licensing conditions in Article 56 of the controls and procedures issued to implement :

1. Business and contracts that have been concluded between the company and Atyaf Support Services Company, which the following board members: Mr. Suleiman Al Majid, Mr. Abdullah Al Majid, Dr. Saud Al Shathry, Mr. Ali Al Damati, Dr. Abdullah Al Amro have indirect interest in them, which are strong services she worked for one year without any preferential conditions, and the transaction value was 94,108,065 Saudi riyals year 2020 AD.
2. Business and contracts concluded between the company and Maharah Travel and Tourism Company, which the following board members: Mr. Suleiman Al-Majid, Mr. Abdullah Al-Majid, Dr. Saud Al-Shathry, Mr. Ali Al-Damati, Dr. Abdullah Al-Amro, have an indirect interest in them, which are amounts Due to them from purchasing airline tickets for a year without any preferential terms, and the transaction value was 5,870,275 Saudi riyals year 2020 AD.

The external auditor's report in this regard has also been attached.

Yours sincerely, respect

Sulaiman Abdulaziz Al Majed
Chairman the Board of Directors

