



**Internal Memo**

**From: Chairman of the Audit Committee**

**To: Chairman of the Board of Directors**

**Subject: Nominating the Company's External Auditors for the Financial Year 2021 and the First Quarter of 2022 and Recommending to the Board of Directors**

We would like to inform you that the committee has reviewed in its meeting No. 1/2021 on 07/23/1442H corresponding to 07/03/2021 the offers received from the external audit firms. Based on their technical evaluation and the committee's judgement, the committee will nominate the auditor Ernst and Young (EY) for their previous experience with the company and for receiving the highest evaluation compared to other external audit firms, in addition to the auditor, Dr. Abdul Qadir Muhammad Banaga & Co. (Allied Accountants) who obtained the second highest technical evaluation among the external audit firms.

Accordingly, the committee members took the following decision:

**Decision Number 03/2021:**

**The Audit Committee decided to unanimously approve and raise to the board of directors and the General Assembly the nomination of one of the two offices: Ernst & Young (EY) for an annual fee of (631,500) Saudi Riyals, and Dr. Abdul Qadir Muhammad Banaga & Co. (Allied Accountants) for an annual fee of (490,000) Saudi Riyals, with the recommendation of appointing Ernst and Young (EY) as an external auditor for the company from amongst all other candidates for the fiscal year 2021 and the first quarter of 2022.**

**Yours faithfully,**

**Chairman of the Audit Committee**

**Abdulaziz Ibrahim Al-Nuwaiser**