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## LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF SAUDI PRINTING AND PACKAGING COMPANY (A SAUDI JOINT STOCK COMPANY)

### **Scope:**

We have been engaged by Saudi Printing and Packaging Company (the “Company”) to perform a “limited assurance engagement”, as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as (“the engagement”), to report on the Company’s compliance with the requirements of Article (71) of the companies’ law (the “Subject Matter”) contained in the Company’s attached notification (Appendix A) which is presented by the Company’s Board of Directors Chairman to the Ordinary General Assembly on the transactions and contracts in which some members of the Company’s board of directors have a direct or indirect personal interest in them for the year ended 31 December 2023.

### **Criteria Applied by the Company:**

In preparing the Subject Matter, the Company applied the below criteria (the “Criteria”). Such Criteria was specifically designed to comply with the requirements of Article (71) of the Companies’ Law. As a result, the subject matter information may not be suitable for another purpose.

- Article (71) of the Companies’ Law issued by the Ministry of Commerce.
- Notification submitted by the chairman of the Company’s Board of Directors (Appendix A)

### **Company’s Responsibilities:**

The Company’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

### **Our Responsibilities:**

Our responsibility is to express conclusion on the presentation of the Subject Matter above based on evidence we have obtained.

We conducted our engagement in accordance with *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (“ISAE 3000” “Revised”)* endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 18 November 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

**LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF  
SAUDI PRINTING AND PACKAGING COMPANY  
(A SAUDI JOINT STOCK COMPANY) (continued)**

**Independence and Quality Management:**

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Description of Procedures Performed:**

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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Obtained the notification submitted by some of the Company's Board of Directors (Appendix A) regarding transactions and contracts entered between some of the board of directors' members directly or indirectly with the Company during the year 31 December 2023.
- Comparing the financial information contained in the attached notification with the Company's accounting records for the year ended 31 December 2023.

We also performed such other procedures as we considered necessary in the circumstances.





الشركة السعودية للطباعة والتغليف  
Saudi Printing & Packaging Co

شركة مساهمة - رأس المال 600 مليون ريال سعودي - س.ت 1010219709 - عصرية رقم 17517

Appendix A

Dear Shareholders

Saudi Printing and Packaging Company

Peace, mercy, and blessings of God.

Referring to the company's dealings with the Saudi Research and Media Group and its subsidiaries, whose board of directors is the Chairman of the Board of Directors Mr. Adel Bin Marzouq Al-Nasser and a member of the Board of Directors Dr. Turki bin Omar Saleh Bugshan and some of its affiliated companies, (related parties) and the license for these works And contracts until the end of the fiscal year ending on 12/31/2023, noting that these works were agreed upon in previous years and come as an extension of continuous relationships that began before the fiscal year 2023, and these transactions include printing contracts and leases according to the following:

- The Saudi Research and Media Group, there was a printing contract for SAR (1,009,604) during 2023, the balance as of 31 December 2023 is SAR 40,576,548.71 CR.
- The Saudi Research and Publishing Company, owned by the Saudi Research and Media Group, there was a printing contract for (45,571,679.57) riyals during 2023.
- The Saudi Specialized Publishing Company, owned by the Saudi Research and Media Group, there was a printing contract for (1,775,240) riyals during 2023.

Accordingly, we wish to inform the shareholders of these transactions and contracts, and we recommend that the Assembly approve these transactions and contracts and authorize them until the end of the fiscal year ending on December 31, 2023.

Yours sincerely,

Chairman of Board of Directors

Adel bin Marzouq Al-Nasser

تصديق  
رئيس مجلس  
ادول بن مرزوق الناصر  
مدير عام  
مدير عام

