



Date: May 1, 2025

Messrs. Chairman and Members of the Board of Directors

Messrs. Shareholders of the Eastern Development Company

Subject: Recommendation for the appointment of the external auditor to audit the company's accounts and prepare financial statements for the second and third quarters, fiscal year 2025, and first quarter 2026 (starting from April 1, 2025 to March 31, 2026).

The Audit Committee evaluated and reviewed the bids of three audit firms licensed to operate in the Kingdom of Saudi Arabia to audit the accounts of the Eastern Development Company and its subsidiaries, including the review and issuance of the annual consolidated financial statements and the review of the company's interim consolidated financial statements for the second and third quarters, fiscal year 2025, and first quarter 2026 (starting from April 1, 2025 to March 31, 2026). These statements were prepared in accordance with International Financial Reporting Standards and International Auditing Standards generally accepted in the Kingdom of Saudi Arabia. After reviewing the bids, the following were submitted:

No.	Office	Contract Value
1.	Yasser Zoman Alzoman, Khaled Fawzan Alfahad & Zaher Abdullah Alhajjaj, Certified Public Accountants and Auditors Alzoman, Alfahad & Alhajjaj CPA	495.000
2.	Sultan Ahmed Al-Shabili Company, Chartered Accountants and Auditors	870.000
3	Sulaiman Abdullah Al-Kharashi Company (Al-Kharashi & Co. Certified Accountants and Auditors)	360.000

Note: The contract value does not include the 15% value-added tax.

After ensuring that the bids included the necessary auditing services and expertise in accordance with regulatory requirements, the committee decided, in its meeting dated 01/05/2025, to nominate the following:

1. Sulaiman Abdullah Al-Kharashi Company (Al-Kharashi & Partners, Certified Public Accountants and Auditors)
2. Yasser Zoman Al-Zoman, Khaled Fawzan Al-Fahd, and Zaher Abdullah Al-Hajjaj, Certified Public Accountants and Auditors



One of the auditors will be selected by the Ordinary General Assembly of Shareholders upon its convening, after obtaining the necessary approval from the relevant authorities. This auditor will be tasked with auditing the company's and its subsidiaries' accounts for the second and third quarters of fiscal year 2025 and the first quarter of 2026 (starting from 01/04/2025 to 31/03/2026) and preparing the statements. The committee based its nomination on the prices offered and the availability of the necessary auditing expertise, rather than approval from the relevant authorities.

Ali Yahya AlJaafri

Chairman of the Audit Committee