

Tawseel Al-Khaleej Transport Company
(A Limited Liability Company)

IKTVA Agreed Upon Procedures Audit
For The Year ended December 31, 2021

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REPORT OF FACTUAL FINDINGS

November 20, 2022

To the shareholders
Tawseel Al-Khaleej Transport Company
Dammam
Kingdom of Saudi Arabia.

Purpose of this Agreed-Upon Procedures Report and Restriction on Use and Distribution

Our report is solely for the purpose of assisting Saudi Aramco ("Aramco") in determining that the In-Kingdom Total Value Add ("IKTVA") survey, for the year ended 31 December 2021, submitted by Tawseel Al-Khaleej Transport Company (the "Company") is prepared in accordance with the procedures set out by Saudi Aramco ("Aramco") for the year ended 31 December 2021 ("the Engagement"). The report is prepared for your information and for use of Saudi Aramco and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to the procedures set forth in Appendix B and does not extend to financial statements of the Company, taken as a whole. We will not be responsible for the consequences of sharing this report with any party other than the addressee of this report. Thus, we will not be liable for any damages or to indemnify the Company for any other charges that they may incur as a result of use of our report.

Responsibilities of the Company (Engaging Party)

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

The Company (also the Responsible Party) is responsible for the subject matter on which the agreed-upon procedures are performed.

Practitioner's Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), Agreed-Upon Procedures Engagements. An agreed-upon procedures engagement involves our performing the procedures that have been set out by Aramco and agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed for the year ended 31 December 2021 ("the Engagement") that are enumerated in Appendix B. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional Ethics and Quality Control

We have complied with the ethical and independence requirements in accordance with the Professional Code of Conduct and Ethics endorsed in the Kingdom of Saudi Arabia that are relevant to our engagement and we have fulfilled our other ethical responsibilities in accordance with its requirements.

Our firm applies International Standard on Quality Control (ISQC) 1, Quality Control 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 control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

We have performed the procedures as described in Appendix B which were set out by Aramco for the year ended December 31, 2021 and agreed upon with the Company in the terms of engagement dated August 03, 2022 on the iktva program as at Reporting period of the Company. Our findings on these are described in Appendix B.

For BDO Dr. Mohamed Al-Amri & Co.



Gihad M. Al-Amri
Partner
License No. 362



Procedures Performed	Factual Findings
<p>A – General</p> <p>1. Obtained from the management a copy of the completed iktva Survey form (“the Survey”) denominated in United States Dollars (“USD”) and performed the following procedures.</p> <p>a. If the functional currency of the Company was not USD, inquired with the appropriate person as to what rate was used to translate information from the functional currency to USD for the purpose of completing the survey.</p> <p>b. Agreed the exchange rates used to translate income statement amounts (average exchange rate) and the balance sheet amounts (period end rate) in the completed survey to published rates (specify the source of the rates used by management) and specify the exchange rates used and source of the rates used.</p>	<p>No exceptions were found. The exchange rates used during the years and at the year-end was 1 USD = 3.75 SAR.</p>
<p>2. Inquired with the appropriate person to confirm that assumptions and calculation methodologies utilized to prepare the survey were consistent with the guidance provided on the Saudi Aramco website www.iktva.sa for the respective year(s) and consistent with methodologies utilized in prior year surveys. If methodologies have significantly changed, noted any differences and the impact of these differences on the Company’s iktva score.</p>	<p>We confirm that the assumptions and calculation methodologies utilized to prepare the survey were consistent with the guidance provided on the Saudi Aramco website www.iktva.sa for the year 2021 and consistent with methodologies utilized in prior year surveys.</p> <p>No exceptions were found.</p>
<p>3. Inquired with the appropriate person as to whether any of the reported revenues or costs in Section 3: In-Kingdom Suppliers through Section 9: Research and Development of the Survey has been double counted within the same column.</p>	<p>We confirm that none of the reported revenues or costs in Section 3: In-Kingdom Suppliers to Section 9: Research and Development of the Survey has been double counted within the same column.</p> <p>No exceptions were found.</p>
<p>4. Inquired with the appropriate person to determine that all relevant revenue has been included in the survey.</p> <p>Relevant revenue includes all direct and indirect revenue from Saudi Aramco and other KSA customers (including sales from Out-of-Kingdom operations) from parent companies, subsidiaries, affiliates, joint ventures, and agents if a consolidated survey is being submitted.</p> <p>Unless Saudi Aramco is the end customer, revenue from Saudi Aramco’s partially owned subsidiaries and joint ventures should be excluded from Saudi Aramco Revenue but included Total KSA Revenue.</p>	<p>All direct and indirect revenues from Saudi Aramco was obtained and reported in the survey.</p> <p>The revenue numbers were matched with the audited financial statements and Saudi Aramco’s confirmation dated November 09, 2022.</p> <p>No exceptions were found.</p>

Procedures Performed	Factual Findings
5. Through email, confirmed with Saudi Aramco's iktva Certification Unit revenue amounts reported from Saudi Aramco and the entities which should be included in the iktva survey for all years presented. Obtained confirmation by emailing iktvasurveyinfo@aramco.com. Noted the date of the reply.	We confirmed revenue and entities (standalone survey) to include with Saudi Aramco. Confirmation was received on November 09, 2022.
6. Inquired with the appropriate person to determine if the Company has made any modifications to the logic embedded in the submittal.	No modifications reported.
7. Agreed the Company's name, fiscal year ended, commercial registration number and types of goods and services provided to supporting documentation. These supporting documents include the audited financial statements of the Company and Commercial Registration Certificate to verify the Company's name, fiscal year end and CR number, and management representation for types of goods and services.	No exceptions were found.
8. Checked Section 13: Possible Inquiries to see if answers were provided to any questions posed.	All questions have been answered.
9. Reviewed the audit opinion associated with the Company's audited financial statements utilized for preparation of this iktva survey. Provided a detailed description of modifications and financial impacts noted in the opinion.	The auditors' opinion for the years ended on December 31, 2021, was unmodified.
10. In instances where an unqualified audit opinion has been issued on the Company's financial statements yet improper accounting treatment is discovered, disclosed the nature of the improper accounting treatment and its impact on the Company's iktva ratio.	Not applicable.
11. For consolidated surveys, agreed the list of entities confirmed with Saudi Aramco in the email mentioned in step 5 above to the entities in the Survey form (Section 1. Company Information – Q5). Only related entities consolidated into the survey should be listed in Section 1.	Not applicable.
12. If a consolidated iktva survey was submitted, inquired with the appropriate person to ensure that any intercompany transactions were eliminated.	Not applicable.
13. For consolidated surveys, agreed the Company's ownership percentages to the ownership reported in audited financial statements of the Company, and in case the percentage was not mentioned in the financial statements, then confirmed the ownership percentages from the investment agreement, Commercial Registration, Articles of Association, SAGIA license, or other relevant supporting documentation.	Not applicable.

Procedures Performed	Factual Findings
<p>14) For consolidated surveys, check that the standardized treatment for demergers has been followed for the Company as per the applicable scenario 1 or 2:</p> <p>Scenario 1: <i>If the Company was part of or filed the consolidated iktva survey in prior period and in the current year less than 50% (count of companies) of the companies listed previously have demerged from the main group.</i></p> <ul style="list-style-type: none"> i. Inquired with the appropriate person (specify name and position) that the majority of the companies listed in prior period iktva survey (i.e. greater than half in number) are same in the current year iktva survey. ii. Noted the name and number of entities consolidated into the current year iktva survey and inquired with the appropriate person (specify name and position) the name and number of entities that were previously listed and demerged in the current year iktva survey. iii. Obtained the resolutions passed by appropriate authority from management of the Company regarding the demerger of the Companies from the Group which were previously part of prior period consolidated iktva survey. Note the date of the aforementioned resolution. iv. Obtained the reconciliation and allocation of previously filed historical iktva data from management of the Company and agree the totals of historical data to certified consolidated iktva survey provided by Saudi Aramco. v. Inquired with the appropriate person (specify name and position) that historical data input in the current year consolidated iktva survey pertains to the Company and entities consolidated in the current year and excludes the data pertaining to the entity or entities demerged from the year of demerger, to avoid any double counting. vi. Inquired with the appropriate person (specify name and position) that the Company is submitting the consolidated iktva survey as repeat filer for the appropriate year. vii. Inform Saudi Aramco if the demerger has a significant effect on the iktva survey (+/- 5%) viii. Agreed the total(s) of the Depreciation claimed for prior periods in section 6 to the to the Company's prior year certified iktva survey of the Company after excluding the depreciation related to the demerged entity or entities from the year of demerger, to avoid any double counting. <p>Alternatively, the Company together with the other entities previously consolidated, may opt to input the depreciation for the prior years in the revenue ratio derived from previously approved iktva survey forms. Checked that no depreciation claimed for prior periods in the current year's iktva survey has been double counted.</p>	<p>Not applicable.</p>

Procedures Performed	Factual Findings
<p><i>[Note: The depreciation claimed should be on total fixed assets manufactured in-Kingdom. Due to the unavailability of a clear link in the audited financial statements to the demerged companies the revenue ratio could be used to record depreciation].</i></p> <p>Scenario 2:</p> <ul style="list-style-type: none"> a) <i>If the Company was part of or filed the consolidated iktva survey in prior years and the 100% of the companies listed previously have been demerged from the main group; or</i> b) <i>If the Company is a demerged Company, or companies constituting less than 50% of the Group (entities part of previous period certified survey) in number, as stated in Scenario 1.</i> <ul style="list-style-type: none"> i. Obtained the resolutions passed by appropriate authority from management of the Company regarding complete demerger of the Companies from the Group which were previously part of prior period consolidated iktva survey. Note the date of the aforementioned resolution. ii. Inquired with the appropriate person (specify name and position) that the Company is submitting the iktva survey as first-time filer for the appropriate year. <p><i>[Note: The type of filling will be first time filling with only 1 year (the year where the demerger initiated), so if the company has split in 2021 and the last filing is 2020, then each company previously consolidated will each submit a new survey for the year 2021].</i></p> <ul style="list-style-type: none"> iii. Checked that no historical data of the Company or the group of companies input for prior years other than depreciation claimed in the next step. iv. Inform Saudi Aramco if the demerger has a significant effect on the iktva survey (+/- 5%) v. Agreed the total(s) of the Depreciation claimed for prior periods in section 6 to the audited financial statements of the Company for the appropriate year(s). If the totals on the list did not agree to the audited financial statements, obtained from management a reconciliation of such amounts. <p>Alternatively, if the Company together with other entities previously consolidated opted to input the depreciation for prior year in the revenue ratio, inquired and obtained from the appropriate person (specify name and position) the allocation of previously claimed depreciation in the revenue ratio derived from previously approved iktva survey forms to check that no depreciation claimed for prior periods in the current year's iktva survey has been double counted.</p> <p><i>[Note: The depreciation claimed should be on total fixed assets manufactured in-Kingdom. Due to the unavailability of a clear link in the separate financial statements to the demerged companies the revenue ratio could be used to record depreciation].</i></p>	

Procedures Performed	Factual Findings
<p>Section 3: In-Kingdom Suppliers</p> <p>1. Obtained a breakdown of allowable goods & services costs by in-Kingdom supplier for the Appropriate Year(s).</p>	<p>Breakdown was obtained.</p> <p>No exceptions were found.</p>
<p>2. Verified that the breakdown was sorted in descending order based on total in-Kingdom consumption/purchases for the most recent year reported.</p>	<p>No exceptions were found.</p>
<p>3. Reviewed the breakdown to ascertain at least 98% of the total amount claimed for in-Kingdom suppliers were related to specific in-Kingdom suppliers.</p>	<p>No exceptions were found.</p>
<p>4. Tested the mathematical accuracy of the breakdown.</p>	<p>No exceptions were found.</p>
<p>5. Inquired with the appropriate person as to whether the breakdown excluded the following types of costs:</p> <ul style="list-style-type: none"> a. Purchases from Out-of-Kingdom suppliers, b. Capital expenditures, c. Saudi and Expat compensation and benefits, d. Depreciation, e. Amortization, f. Refundable value-added tax, g. Intercompany costs for consolidated surveys, h. Contract and government related penalties, and i. Dividends. j. Non-cash transactions such as foreign exchange gains/losses. 	<p>No exceptions were found.</p>
<p>6. Agreed the breakdown of the allowable goods and services costs and its total(s) to the table in Section 3: In-Kingdom Suppliers noting that the suppliers shown on the table were sorted in descending order based on the most recent year end amounts. The table included either details that comprised 70% of the total In-Kingdom purchases/consumption or the top 50 suppliers if the 70% threshold was not yet met.</p>	<p>We found that the total of the lists agreed to the totals shown in Section 3: In-Kingdom Suppliers and that all of the appropriate suppliers based on the criteria were included.</p>
<p>7. For each supplier listed in the In-Kingdom Suppliers table, including government payments and financing costs lines (if applicable), performed the following tests:</p>	<p>Agreed the supplier’s commercial registration number and types of goods and services provided to invoices, reviewed description of types of Material/Services provided was consistent with the invoices and ensured that the expenditures were for in-Kingdom based goods and services and did not include disallowed costs.</p>

Procedures Performed	Factual Findings							
<p>a. Agreed the supplier’s commercial registration number and types of goods and services provided to supporting documentation.</p> <p>b. Haphazardly selected a representative sample of at least three significant transactions from each supplier, including government payments and finance costs, if applicable. A minimum of 25 transactions were selected. Noted the total sample size and coverage percentage based on the total amount of costs spent with in-Kingdom suppliers. Also noted if any suppliers had less than three transactions to test and how many transactions were tested for these suppliers.</p> <p>c. If petty cash spend is listed as a top supplier, haphazardly selected a representative sample of at least 25 significant transactions.</p> <p>d. Traced these transactions to underlying invoices, contract documentation, proof of payment and/or other appropriate supporting documents.</p> <p>e. Reviewed the documentation to verify that the Brief Description of Types of Materials/Services Provided was consistent with the documentation.</p> <p>f. For materials, obtained assurance that the materials were produced locally. If the supplier’s IK portion amounts represented more than 3% of Category E: Total IK Costs, inquired of the supplier or utilized other publicly available information to confirm that the materials were produced locally.</p> <p>g. Reviewed the documentation to verify that the expenditures were for in-Kingdom based goods and services and did not include disallowed costs (see Step 5 above) or costs recognized in other areas of the survey.</p> <p>h. For suppliers whose iktva ratio was provided by that supplier, traced its iktva ratio to the supplier’s final iktva Summary Report that was provided by Saudi Aramco. Otherwise, based on the types of goods and services provided by that supplier, agreed the estimated iktva ratios to the 2021 iktva Ratio Estimates by Category provided by Saudi Aramco. For petty cash, if applicable, calculated the weighted average iktva ratio based on the 25 transactions selected.</p>	<table border="1"> <thead> <tr> <th data-bbox="828 197 1065 226">Sample Size:</th> <th data-bbox="1071 197 1305 226"># Transactions</th> <th data-bbox="1305 197 1549 226">\$ Coverage %</th> </tr> </thead> <tbody> <tr> <td data-bbox="828 226 1065 256">2021</td> <td data-bbox="1071 226 1305 256">27</td> <td data-bbox="1305 226 1549 256">4%</td> </tr> </tbody> </table>	Sample Size:	# Transactions	\$ Coverage %	2021	27	4%	<p>Government expenses were among the Top suppliers; accordingly, we have verified the required samples for such spent.</p> <p>We verified 25 samples for petty cash expenses. Majority of the expenses related to the purchase of vehicle spare parts which were purchased from local IK suppliers but these goods are not manufactured within Saudi Arabia. Therefore, IKTVA ratio for trading company has been applied on such petty cash expenses.</p> <p>None of the Top suppliers’ IK portion exceeded 3% of total Category E: (Total IK Costs), hence Step – 7 (f) was not applicable.</p> <p>Among the Top suppliers, the IKTVA ratio source used for none of the Top suppliers used as “provided”. The source used to arrive at the IKTVA ratios for all expenses is based on the “estimated” ratios as defined by Saudi Aramco for the appropriate business segment.</p> <p>No other exceptions were found.</p>
Sample Size:	# Transactions	\$ Coverage %						
2021	27	4%						
<p>8. Agreed the total(s) from the Significant Changes in Inventory and Accruals line item to roll forward schedules that agree to the Company’s audited financial statements. Review</p>	<p>The Company does not claim any spent for significant changes in inventory or accruals.</p>							

Procedures Performed	Factual Findings
<p>supporting documentation or check reasonableness to verify that OOK costs have been excluded.</p> <p>[Note: Large fluctuations in inventory, prepaid expenses or other accruals may result in significant differences between what is purchased during the year and what is expensed during the year. If these differences were material, then the breakdown should be adjusted to reflect consumption during the year. If consumption cannot be segregated by supplier, then the Company will use the default ratio built into the survey. The methodology and assumptions used to make the adjustments should be noted in the report.]</p>	
<p>9. Inquired with the appropriate person regarding the basis of the classification of goods and services costs related to Saudi Aramco revenue and noted the basis of classification in the report. Performed the following procedures:</p> <p>i. If the Company used the revenue ratio to classify the costs, tested the mathematical accuracy of the calculation.</p> <p>ii. If the Company used direct costing, then selected a sample of 3 significant transactions for each supplier from the breakdown in step (1) and traced amounts to underlying invoices, project accounting records, contract documentation or other appropriate supporting documentation to determine that the costs were appropriately attributed to revenue generated from Saudi Aramco.</p>	<p>The Company used the revenue ratio to classify the costs. We tested the mathematical accuracy of the calculation.</p> <p>No exceptions were found.</p>
<p>Section 4: Labor</p> <p>1. Obtained an annual breakdown of headcounts, salaries, wages, and benefits for all employees for the Appropriate Year(s) classified between Saudi Nationals and expats.</p>	<p>A breakdown was obtained.</p> <p>No exceptions were found.</p>
<p>2. Tested the mathematical accuracy of the breakdown.</p>	<p>No exceptions were found.</p>
<p>3. Agreed the total(s) of the breakdown to the audited financial statements of the Company, the Company's payroll records, the Section 12: Cost Reconciliation, <u>and</u> other supporting documentation. If the totals on the list did not agree, (i.e., Saudi expat compensation has been added), obtained from management a reconciliation of such amounts and assessed its reasonableness.</p>	<p>No exceptions were found.</p>

Procedures Performed	Factual Findings						
<p>4. Inquired with the appropriate person as to whether amounts were inclusive of salaries, wages, bonuses, commissions, overtime, car allowances, transportation, healthcare allowances, end of service awards, GOSI social insurance contributions, and other compensation related perks provided to employees.</p>	<p>No exceptions were found.</p>						
<p>5. Inquired with the appropriate person to ensure dependent, iqama and visa fees were excluded from expat compensation and were included as government payments in the IK Suppliers table.</p>	<p>No exceptions were found.</p>						
<p>6. Reviewed owner and related party compensation levels and evaluate whether such amounts should be reclassified as dividends based on industry norms and compensation of other key management personnel.</p>	<p>Compensation levels appear reasonable. No exceptions were found.</p>						
<p>7. Selected a representative sample of both Saudi and expat employees on a haphazard basis and traced compensation and benefit amounts to the Company's payroll records and other invoicing or supporting documentation. Inspected personnel files of selected employees and the Company's payroll records to confirm employees' nationality. Agreed the expenditures related to the selected employees to the underlying records i.e. personnel files, payroll records, and other supporting documentation. Provided details on the sample size and coverage percentage based on the total number of employees.</p> <p>Sample Guidance: <i>The desired coverage for the sample tested is at least 10% of employees.</i> <i>For first time filers</i>, the sample size should be at least 30 employees and a maximum of 120 employees. The same employee should not be included in the sample for more than one year. <i>For repeat filers</i>, the sample size should be at least 20 employees and a maximum of 100 employees.</p> <p>[Note: A representative sample for Saudis should include either the Saudization rate or 50%, whichever is higher.]</p>	<p>We verified overall 20 samples of 10 Saudis and 10 Expats. We have verified our samples from their salaries, payroll records, personnel files and employees' Identification cards.</p> <table border="1" data-bbox="836 972 1539 1039"> <thead> <tr> <th data-bbox="836 972 1071 1003">Sample Size:</th> <th data-bbox="1071 972 1307 1003"># Employees</th> <th data-bbox="1307 972 1539 1003"># Coverage %</th> </tr> </thead> <tbody> <tr> <td data-bbox="836 1003 1071 1039">2021</td> <td data-bbox="1071 1003 1307 1039">20</td> <td data-bbox="1307 1003 1539 1039">17%</td> </tr> </tbody> </table> <p>No exceptions were found.</p>	Sample Size:	# Employees	# Coverage %	2021	20	17%
Sample Size:	# Employees	# Coverage %					
2021	20	17%					
<p>8. Agreed the total(s) of the expenditures assigned to Saudi Nationals and Expat Employees to totals in Section 4: Labor.</p>	<p>No exceptions were found.</p>						
<p>9. Obtained a reconciliation of the company's headcount as reported in its end of year GOSI invoice with headcount as</p>	<p>No exceptions were found.</p>						

Procedures Performed	Factual Findings																		
<p>reported in payroll records from the last payroll of the fiscal year. Obtained explanations for any significant differences.</p>	<table border="1" data-bbox="834 163 1542 310"> <thead> <tr> <th data-bbox="834 163 1049 195">2021</th> <th data-bbox="1049 163 1200 195">GOSI</th> <th data-bbox="1200 163 1351 195">Payroll</th> <th data-bbox="1351 163 1542 195">Diff</th> </tr> </thead> <tbody> <tr> <td data-bbox="834 195 1049 233">Saudi</td> <td data-bbox="1049 195 1200 233">14</td> <td data-bbox="1200 195 1351 233">25</td> <td data-bbox="1351 195 1542 233">11</td> </tr> <tr> <td data-bbox="834 233 1049 270">Expat</td> <td data-bbox="1049 233 1200 270">40</td> <td data-bbox="1200 233 1351 270">92</td> <td data-bbox="1351 233 1542 270">52</td> </tr> <tr> <td data-bbox="834 270 1049 310">Total</td> <td data-bbox="1049 270 1200 310">54</td> <td data-bbox="1200 270 1351 310">117</td> <td data-bbox="1351 270 1542 310">63</td> </tr> </tbody> </table> <p>The reason for the difference for above staff count was due to the fact that that the company has more than one branch and the GOSI Certificate provided to us for the main branch only. The Company did not provide any GOSI Certificates for other branches.</p> <p>The Company reported year-end staff head count numbers from year-end payroll records and confirmed that those fairly represent the operations.</p> <p>No other exceptions were found.</p>			2021	GOSI	Payroll	Diff	Saudi	14	25	11	Expat	40	92	52	Total	54	117	63
2021	GOSI	Payroll	Diff																
Saudi	14	25	11																
Expat	40	92	52																
Total	54	117	63																
<p>10. Obtained a breakdown of the total employee headcount for the appropriate years by the following categories:</p> <ol style="list-style-type: none"> Managers. Professionals. Technicians and associate professionals. Clerical support workers. Service and sales workers. Skilled agricultural, forestry, and fishery workers. Craft and related trade workers. Plant and machine operators and assemblers. Elementary occupations. Armed forces occupations. 	<p>No exceptions were found.</p>																		
<p>11. Selected a representative sample of employees on a haphazard basis. Reviewed job descriptions, contracts, personnel files or other appropriate documentation to verify that the employee had been appropriately classified into the correct category utilizing the International Standard Classification of Occupations available at http://www.ilo.org/public/english/bureau/stat/isco/docs/res_ol08.pdf . Provided details on the sample size and coverage percentage based on the total number of employees.</p> <p>Sample Guidance:</p> <p><i>The desired coverage for the sample tested is at least 10% of employees.</i></p> <p><i>For first time filers</i>, the sample size should be at least 30 employees and a maximum of 120 employees.</p> <p><i>For repeat filers</i>, the sample size should be at least 20 employees and a maximum of 100 employees.</p>	<p>Reviewed job descriptions & contracts to ensure that the employees had been appropriately classified into the correct categories.</p> <table border="1" data-bbox="834 1270 1542 1339"> <thead> <tr> <th data-bbox="834 1270 1073 1302">Sample Size:</th> <th data-bbox="1073 1270 1305 1302"># Employees</th> <th data-bbox="1305 1270 1542 1302"># Coverage %</th> </tr> </thead> <tbody> <tr> <td data-bbox="834 1302 1073 1339">2021</td> <td data-bbox="1073 1302 1305 1339">20</td> <td data-bbox="1305 1302 1542 1339">17%</td> </tr> </tbody> </table> <p>No exceptions were found.</p>			Sample Size:	# Employees	# Coverage %	2021	20	17%										
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2021	20	17%																	

Procedures Performed	Factual Findings
12. For repeat filers, agreed prior years headcount data to its prior year certified survey	No exceptions were found.
<p>13. Inquired with the appropriate person regarding the basis of classification of Saudi and expat compensations related to Saudi Aramco revenue and noted the basis of the classification in the report. Performed the following procedures:</p> <ul style="list-style-type: none"> i. If the Company used the revenue ratio to classify costs into Saudi Aramco costs and other costs, tested the mathematical accuracy of the calculation. ii. If direct cost method was used, then traced a representative sample of employees selected on a haphazard basis for the relevant year(s) to the underlying HR records, national identification cards, contract documentation, or other appropriate documentation. Inspected documentation to confirm that expenditures were appropriately assigned to Saudi Aramco. 	<p>The Company used the revenue ratio to classify costs into Saudi Aramco costs and other costs, we tested the mathematical accuracy of the calculation.</p> <p>No exceptions were found.</p>
<p>Section 5: Capital Expenditures</p> <p>1. Obtained a fixed asset register showing the breakdown of total capital expenditure additions and disposals for In-Kingdom operations for the Appropriate Year(s) as outlined in the survey.</p>	<p>A breakdown was obtained.</p> <p>No exceptions were found</p>
2. Inquired with the appropriate person to ensure the breakdown excluded assets that were under construction, not utilized for operational purposes (investment properties, personal use assets) or had not yet been placed in service.	No exceptions were found.
3. Inquired with the appropriate person to ensure the breakdown only included assets located in the Kingdom or supporting In-Kingdom operations.	No exceptions were found.
4. Inquired with the appropriate person to ensure that any disposals of assets were deducted in the appropriate year at net book value (calculated based on 10-year straight line depreciation regardless of their actual useful lives). Only disposals of assets included in the depreciation schedule for first time and repeat filers should be deducted. Tested the mathematical accuracy of the net book value calculation.	<p>As per the audited financial statements, disposals were noted during the year, however, these disposals were accounted for at accounting WDV instead of Iktva based WDV.</p> <p>No other exceptions were found.</p>

Procedures Performed	Factual Findings
5. Tested the mathematical accuracy of the breakdown.	No exceptions were found.
6. Agreed the total(s) of the breakdown to the audited financial statements of the Company for the Appropriate Year(s). If the totals on the list did not agree to the audited financial statements, obtained from management a reconciliation of such amounts and assessed its reasonableness.	No exceptions were found.
<p>7. If the total Depreciation and Amortization amounts listed totaled more than 3% of Category E: Total IK Costs for any given year, then the following procedures were performed for each Asset Class listed as manufactured In-Kingdom:</p> <p>a. Selected a representative sample of significant assets on a haphazard basis. The sample included assets from the most current year for repeat filers or all 12 years for first time filers. Provided details on the sample size and coverage percentage based on the dollar value of total fixed assets.</p> <p>Sample Guidance: <i>The desired coverage for the sample tested is at least 10% of total fixed assets and 20% of the total fixed assets manufactured in-Kingdom.</i></p> <p><i>For first time filers</i>, the sample size should be at least 30 assets and a maximum of 100 assets selected from all years presented.</p> <p><i>For repeat filers</i>, the sample size should be at least 20 assets and a maximum of 75 assets.</p> <p>b. Traced amounts to underlying invoices, contract documentation or other appropriate supporting documentation to determine if the asset(s) were manufactured in-Kingdom, registered in the name of the Company, used for operational purposes and recorded in the appropriate year. If a single asset was supported by multiple invoices, haphazardly selected a sample of three significant transactions to determine if the asset(s) were manufactured in-Kingdom, registered in the name of the Company, and recorded in the appropriate year.</p> <p>c. Checked to see if the Asset Description was consistent with the Asset Class.</p>	<p>The total Depreciation and Amortization amounts listed not exceeding 3% of Category E: Total IK Costs. Therefore, this step was not applicable.</p> <p>No exceptions were found.</p>

Procedures Performed	Factual Findings
<p style="text-align: center;">Section 6: Depreciation and Amortization</p> <p>1. For repeat filers, agreed the In-Kingdom Allowance amounts for the years 2012 to 2020 to the company's prior year certified iktva survey Page 6.</p>	<p>No exceptions were found.</p>
<p>2. Inquired with the appropriate person regarding the basis of classification of depreciation and amortization costs related to Saudi Aramco revenue and noted the basis of the classification in the report. Performed the following procedures:</p> <p>i. If the Company used the revenue ratio to classify the costs into Saudi Aramco costs and other costs, tested the mathematical accuracy of the calculation.</p> <p>ii. If direct cost method was used, then traced a representative sample of items to underlying invoices, project accounting records, contract documentation or other appropriate supporting documentation to determine that the costs were appropriately attributed to revenue from Saudi Aramco.</p>	<p>The Company used the revenue ratio to classify costs into Saudi Aramco costs and other costs, we tested the mathematical accuracy of the calculation.</p> <p>No exceptions were found.</p>
<p style="text-align: center;">Section 7: Training and Development of Saudis</p> <p>1. Obtained a list of Saudi Nationals receiving training (including those trained In-Kingdom or Out-of-Kingdom) for the Appropriate Year(s).</p> <p>2. Inspected the list to ensure no Saudi trainees had been counted more than once during the same year.</p> <p>3. Agreed the headcount total on the list to Section 7.</p> <p>4. Selected a representative sample of Saudi trainees on a haphazard basis and traced to underlying human resource records, attendance records, training certificates, national identification cards or other appropriate documentation to</p>	<p>Not Applicable.</p> <p>Not Applicable.</p> <p>Not Applicable.</p> <p>Not Applicable.</p>

Procedures Performed	Factual Findings
<p>ensure those listed were Saudi Nationals and attended training during the relevant period. Provided details on the sample size and coverage percentage based on the total number of Saudis trained.</p> <p>Sample Guidance: <i>The desired coverage for the sample tested is at least 10% of the Saudi trainees.</i></p> <p><i>For first time filers, the sample size should be at least 30 trainees and a maximum of 120 trainees.</i></p> <p><i>For repeat filers, the sample size should be at least 20 trainees and a maximum of 100 trainees.</i></p>	
<p>5. Obtained a breakdown of Saudi National training costs by types of training activities for the Appropriate Year(s).</p>	<p>Not Applicable.</p>
<p>6. Reviewed the breakdown and ensured that donations-in-kind costs claimed, if any, did not exceed 1% of Category E: Total IK Costs.</p>	<p>Not Applicable.</p>
<p>7. Tested the mathematical accuracy of the breakdown.</p>	<p>Not Applicable.</p>
<p>8. If Training and Development costs claimed in Section 7 were based on major assumptions or estimates , they are limited to 1.5% of Category E: Total IK Costs for any given year. Supplier has provided supporting documentation as listed in the 2021 iktva guide with strong evidence and justification of assumptions.</p>	<p>Not Applicable.</p>
<p>9. Selected a representative sample of significant items and traced back to supporting documentation. Provided details on the sample size and coverage percentage based on the total amount of expenditures for training and development.</p> <p>Sample Guidance: <i>The desired coverage for the sample tested is at least 30% of total training and development costs claimed.</i></p> <p><i>For first time filers, the sample size should be at least 10 items and a maximum of 60 items.</i></p> <p><i>For repeat filers, the sample size should be at least 5 items and a maximum of 50 items.</i></p>	<p>Not Applicable.</p>

Procedures Performed	Factual Findings
10. Agreed the types of training activities and total(s) on the list to Section 7.	Not Applicable.
11. Agreed the total(s) of the breakdown to the audited financial statements of the Company for the Appropriate Year(s) and Section 12: Cost Reconciliation. If the totals on the list did not agree to the audited financial statements, obtained from management a reconciliation of such amounts.	Not Applicable.
<p>12. Inquired with the appropriate person regarding the basis of classification of training costs of Saudi Nationals related to Saudi Aramco revenue and noted the basis of the classification in the report. Performed the following procedures:</p> <ul style="list-style-type: none"> i. If the Company used the revenue ratio to classify the costs into Saudi Aramco costs and other costs, tested the mathematical accuracy of the calculation. iii. If direct cost method was used, then traced a representative sample of items to underlying invoices, project accounting records, contract documentation or other appropriate supporting documentation to determine that the costs were appropriately attributed to revenue from Saudi Aramco. 	Not Applicable.
<p>Section 8: Supplier Development</p> <p>1. Obtained a breakdown of supplier development costs by types of supplier development activities for the Appropriate Year(s) and names of companies benefited.</p>	Not Applicable.
2. Reviewed the breakdown and ensured that donations-in-kind costs claimed, if any, were previously approved by Saudi Aramco's iktva team.	Not Applicable.
3. Tested the mathematical accuracy of the breakdown.	Not Applicable.
<p>4. Selected a representative sample of significant items and traced back to supporting documentation. Determined the activities performed are consistent with the guidance provided in the 2021 iktva Survey Guide. Provided details on the sample size and coverage percentage based on total supplier development costs.</p> <p>Sample Guidance:</p>	Not Applicable.

Procedures Performed	Factual Findings
<p><i>The desired coverage for the sample tested is at least 30% of total supplier development costs claimed.</i></p> <p><i>For first time filers</i>, the sample size should be at least 10 items and a maximum of 60 items.</p> <p><i>For repeat filers</i>, the sample size should be at least 5 items and a maximum of 50 items.</p> <p>If Supplier Development costs claimed in Section 7 were based on major assumptions or estimates, they are limited to 1.5% of Category E: Total IK Costs for any given year. Supplier has provided supporting documentation as listed in the 2021 iktva guide with strong evidence and justification of assumptions.</p>	
<p>5. Agreed the total(s) of the lists to Section 8.</p>	<p>Not Applicable.</p>
<p>6. Agreed the total(s) of the breakdown to the audited financial statements of the Company for the Appropriate Year(s) and Section 12: Cost Reconciliation. If the totals on the list did not agree to the audited financial statements, obtained from management a reconciliation of such amounts and assessed its reasonableness.</p>	<p>Not Applicable.</p>
<p>7. Inquired with the appropriate person regarding the basis of classification of supplier development costs of Saudi Nationals related to Saudi Aramco revenue and noted the basis of the classification in the report. Performed the following procedures:</p> <ul style="list-style-type: none"> i. If the Company used the revenue ratio to classify the costs into Saudi Aramco costs and other costs, tested the mathematical accuracy of the calculation. ii. If direct cost method was used, then traced a representative sample of sample of items to underlying invoices, project accounting records, contract documentation or other appropriate supporting documentation to determine that the costs were appropriately attributed to revenue from Saudi Aramco. 	<p>Not Applicable.</p>

Procedures Performed	Factual Findings
<p>Section 9: Research & Development</p> <p>1. Obtain a breakdown of research and development expenses for all years presented.</p>	Not Applicable.
<p>2. Tested the mathematical accuracy of the breakdown.</p>	Not Applicable.
<p>3. Reviewed the breakdown and ensured that donations-in-kind costs claimed, if any, are verified with supporting documentation.</p>	Not Applicable.
<p>4. Agreed the total(s) of the breakdown to R&D expenditures disclosed in the audited income statements of the Company for the Appropriate Year(s) and Section 12: Cost Reconciliation. If the totals on the list did not agree to the audited financial statements, obtained from management a reconciliation of such amounts and assessed its reasonableness.</p>	Not Applicable.
<p>5. If R&D was not separately disclosed in the body of the audited income statements or the footnotes, obtained from management a description of the types of activities and associated costs the Company claimed for R&D.</p> <p>i. Reviewed those activities to determine that the activities qualify as R&D according the following definitions (IAS 38):</p> <p>a. Research is the original planned investigation undertaken with the prospect of gaining new scientific or technical knowledge and understanding.</p> <p>b. Development is the application of research findings or other knowledge to a plan or design for the production of new or substantially improved materials, devices, products, processes or services before the start of commercial production.</p> <p>ii. Selected a representative sample of significant items and traced back to supporting documentation. Provided details on the sample size and coverage percentage based on the total R&D expenditures.</p> <p>Sample Guidance: <i>The desired coverage for the sample tested is at least 30% of total R&D.</i></p>	Not Applicable.

Procedures Performed	Factual Findings
<p><i>For first time filers, the sample size should be at least 10 items and a maximum of 60 items.</i></p> <p><i>For repeat filers, the sample size should be at least 5 items and a maximum of 50 items.</i></p>	
<p>6. Agreed the total(s) of the lists to Section 9.</p>	<p>Not Applicable.</p>
<p>7. Inquired with the appropriate person regarding the basis of classification of R&D costs related to Saudi Aramco revenue and noted the basis of the classification in the report. Performed the following procedures:</p> <ul style="list-style-type: none"> i. If the Company used the revenue ratio to classify the costs into Saudi Aramco costs and other costs, tested the mathematical accuracy of the calculation. ii. If direct cost method was used, then traced a representative sample of items to underlying invoices, project accounting records, contract documentation or other appropriate supporting documentation to determine that the costs were appropriately attributed to revenue from Saudi Aramco. 	<p>Not Applicable.</p>
<p>Section 10: Female Employment</p> <p>1. Obtained a breakdown of headcounts, salaries, wages, and benefits for all Saudi female employees for the appropriate years.</p>	<p>The breakdown of headcounts, salaries, wages, and benefits for all Saudi female employees was obtained.</p> <p>No exceptions were found.</p>
<p>2. Tested the mathematical accuracy of the breakdown.</p>	<p>No exceptions were found.</p>
<p>3. Inquired with the appropriate person as to whether amounts were:</p> <ul style="list-style-type: none"> a. Inclusive of salaries, wages, bonuses, commissions, overtime, car allowances, transportation, healthcare allowances, end of service awards, GOSI social insurance contributions, and other compensation related perks provided to Saudi female employees; and b. Exclusive of expat compensation and related benefits. 	<p>No exceptions were found.</p>
<p>4. Selected a representative sample of Saudi female employees on a haphazard basis and traced compensation and benefit amounts to the Company's payroll records or other appropriate documentation support. Reviewed documentation to ensure the female employees were Saudi</p>	<p>We verified 5 Saudi Female Staff (55%).</p> <p>No exceptions were found.</p>

Procedures Performed	Factual Findings
<p>Nationals and verified expenditures related to the selected employees. Provided details on the sample size and coverage percentage based on the number of female employees.</p> <p>Sample Guidance: <i>The desired coverage for the sample tested is at least 10% of Saudi Female employees. The sample size should be at least 5 employees and a maximum of 20 employees.</i></p>	
<p>5. Obtained a list of female Saudi Nationals receiving training (whether trained In-Kingdom or Out-of-Kingdom).</p>	Not Applicable.
<p>6. Reviewed the list to ensure no female employees were counted more than once during the same year.</p>	Not Applicable.
<p>7. Obtained a breakdown of training costs for female Saudi employees.</p>	Not Applicable.
<p>8. Tested the mathematical accuracy of the breakdown.</p>	Not Applicable.
<p>9. Agreed the female headcount, trained headcount, compensation, and training costs Section 10.</p>	Not Applicable.
<p>Section 11: Revenue</p> <p>1. Obtained a breakdown of revenue by invoice, project or customer for the Appropriate Year(s) that was classified consistently with the requirements of Section 11.</p>	A breakdown of revenue was obtained. All of the revenues reported in the survey was matched with Audited Financial Statements and from Saudi Aramco Confirmation dated November 09, 2022.
<p>2. Tested the mathematical accuracy of the annual breakdown.</p>	No exceptions were found.
<p>3. If the Company does not utilize the revenue ratio to assign costs to Saudi Aramco, tested the classification by tracing a representative sample of significant transactions (excluding export revenue transactions) selected on a haphazard basis from the breakdown of revenue to underlying invoices, delivery notes, contract documentation or other appropriate supporting documentation. Provided details on the sample size and coverage percentage based on total revenue. If Saudi Aramco is the Company's only customer, this step may be omitted.</p>	The Company utilizes the revenue ratio to assign costs to Saudi Aramco, therefore, this step is not applicable.

Procedures Performed	Factual Findings
<p>Sample Guidance: <i>The desired coverage for the sample tested is at least 10% of total revenue.</i> <i>For first time filers</i>, the sample size should be at least 30 transactions and a maximum of 120 transactions. <i>For repeat filers</i>, the sample size should be at least 20 transactions and a maximum of 100 transactions.</p>	
<p>4. Agreed the total(s) of the breakdown of revenue generated from local operations (IK based customer served by IK operations + export) to the audited financial statements of the Company and the confirmation of revenue obtained from Saudi Aramco. If the totals did not agree, disclosed the reconciliation performed by management and assessed its reasonableness.</p>	<p>Agreed the total of the IKTVA Survey numbers to the audited financial statements of the Company & Saudi Aramco’s confirmation.</p> <p>No exceptions were found.</p>
<p>5. If the Export Revenue Factor (Category X) was 1% or more for any given year, tested export revenue. Testing included tracing a representative sample of significant transactions selected on a haphazard basis from the breakdown of revenue to underlying invoices, delivery notes, contract documentation or other appropriate supporting documentation to verify that the end user was located outside the Kingdom of Saudi Arabia and the economic activity involves the transfer of goods or the rendering of services for customers outside the Kingdom. Provided details on the sample size and coverage percentage based on the total amount of export revenue.</p> <p>Sample Guidance: <i>The desired coverage for the sample tested is at least 30% of total export revenue.</i> <i>For first time filers</i>, the sample size should be at least 20 transactions and a maximum of 60 transactions. <i>For repeat filers</i>, the sample size should be at least 10 transactions and a maximum of 50 transactions.</p>	<p>Not Applicable.</p>
<p>6. If applicable, inquired with the appropriate person to determine if export revenue includes revenue from any related parties. Disclosed the nature and amounts of related party export revenues. Inquired of management to confirm that exported goods or services which were resold to KSA based customers, if any, were excluded from export revenue.</p>	<p>Not Applicable.</p>
<p>8. Obtained a breakdown of revenue from out-of-Kingdom based operations. Agreed amounts to supporting schedules.</p>	<p>The management confirmed that there was no revenue from out-of-Kingdom based operations. Therefore, the step was not applicable.</p>
<p>9. Confirm with the company’s OOK headquarters that the OOK revenue breakdown is complete and includes all IK revenue from all OOK operations.</p>	<p>The management confirmed that there was no revenue from out-of-Kingdom based operations. Therefore, the step was not applicable.</p>

Procedures Performed	Factual Findings
10. Inquired of senior management to confirm that all appropriate revenue, including revenue from related OOK operations, has been included.	No exceptions were found.
11. Agreed the total(s) of the breakdown(s) to the total(s) shown in Section 11.	No exceptions were found.
<p>Section 12: Cost Reconciliation</p> <p>1. Reviewed Section 12, agreed the total costs from the reconciliation table to the audited financial statements of the Company, and assessed its reasonableness. Also agreed amounts from the reconciliation table to Sections 3, 4, 7, 8, and 9 of the iktva survey for the Appropriate Year(s).</p>	<p>Amounts appear reasonable.</p> <p>No exceptions were found.</p>
2. If Deductions were claimed (Cost Reconciliation section), agreed the totals to the OOK operation's audited trial balance. Deductions include costs incurred in OOK branches/operations that are contained within the company's audited financial statements. These OOK costs, along with the OOK revenue associated with these operations, have been excluded from the company's iktva survey.	Not applicable.
3. If Deductions were claimed, inquired with top management to verify that the OOK branch(s) does not service in-Kingdom customers.	Not applicable.
<p>4. If Additional Costs Included were claimed, agreed the total to supporting documentation. Included any costs claimed in the appropriate Section and included such items in samples selected for testing in the relevant Sections. Increased the sample sizes requested by 50%.</p> <p>[Note: If the Company incurs costs that qualify for iktva in its OOK operations that were not captured in the local entities' financial records, these costs may be added in its iktva survey but must be clearly delineated in the reconciliation table. These additional costs should also be tested according to the appropriate Agreed Upon Procedures section they were reported under.]</p>	No additional costs were claimed.

Procedures Performed	Factual Findings
<p>Section 13: Component I</p>	
<p>ESG: Ensured the company has obtained an official score from the approved platforms available on the iktva guideline. Company provided and uploaded the evaluation results on the iktva portal upon submission.</p>	<p>Not Applicable.</p>
<p>CS: Ensured the company has obtained an official cybersecurity compliance certificate (CCC) from the approved audit firms available on Saudi Aramco CCC website. Company provided and uploaded the certificate upon submission.</p>	<p>Not Applicable.</p>
<p>RHQ: Ensured the authenticity of the Regional Headquarter license or other documentation proving that a company is local.</p> <p><i>Local Company defined as a company which was originated in the Kingdom of Saudi Arabia. Or, the Company is owned (more than 50%) by a company which was originated in the Kingdom of Saudi Arabia.</i></p>	<p>Not Applicable.</p>



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November 20, 2022

To Dr. Mohamed Al-Amri & Co,

We are providing this letter in connection with your Agreed Upon Procedures (AUP) engagement related to Saudi Aramco's In-Kingdom Total Value Add (iktva) survey of Tawseel Al-Khaleej Transport Company as of December 31st, 2021 for the purpose of providing a report on our work.

We confirm that we are responsible for the fair presentation of the results submitted in the survey. Representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, as of November 20, 2022, the following representations made to you during your AUP engagement.

1. We understand Saudi Aramco's iktva requirements as delineated on the Saudi Aramco website www.iktva.sa.
2. The iktva survey prepared by us is complete, accurate, and consistent with the guidance given on www.iktva.sa.
3. All revenues of the Company and if applicable its related entities (subsidiaries, Joint Ventures, and affiliates), including revenues from Out-of-Kingdom operations derived from Kingdom of Saudi Arabia based customers, if any, have been included in the iktva survey.
4. All estimates, assumptions and pro-rations used in completing the iktva survey are reasonable, justifiable, and consistent with the Saudi Aramco guidance given on www.iktva.sa
5. Major assumptions and methodologies used to prepare the survey are consistent with those assumptions and methodologies used in each year and prior years except where explicitly noted on www.iktva.sa.



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6. Amounts included in Section 3: In-Kingdom Suppliers, Section 4: Labor, Section 5: Capital Expenditures, Section 6: Depreciation and Amortization, Section 7: Training and Development, Section 8: Supplier Development and Section 9: Research and Development, are mutually exclusive and have not been double counted in any other Section.
7. Saudi and expat headcount numbers provided in Section 4: Labor and Section 7: Training and Development of Saudis are complete, accurate, and consistent with numbers reported at the end of the respective year to the General Organization for Social Insurance (GOSI) (or the payroll records for the last payroll of the fiscal year if the GOSI report is not obtainable), and internal training records.
8. All payroll costs reported in Section 4: Labor are inclusive of salaries, wages, bonuses, commissions, overtime, car allowances, transportation, healthcare insurance, end of service awards, GOSI social insurance contributions, and other compensation-related perks provided to employees of the Company excluding excessive owners' remuneration. Total compensation has been accurately divided between Saudi and Expat employees and the headcount table is accurate.
9. The information provided in Section 3: In-Kingdom Suppliers is complete and accurate. The iktva ratios selected from the 2020 Business Segment iktva Estimates guidance provided by Saudi Aramco for each of the Company's suppliers are consistent with the majority of the types of goods/services the Company procures from that supplier.
10. All costs reported in Section 3: In-Kingdom Suppliers are from In-Kingdom based suppliers and have been reported in the correct period. Capital expenditures, depreciation, amortization, Saudi and expat compensation, exchange losses, refundable VAT, dividends as well as government and contract related penalties have been excluded.
11. The suppliers listed in Section 3: In-Kingdom Suppliers represent the Company's top suppliers based on costs for the most recent fiscal year end presented.



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12. The capital expenditures net additions listed in Section 5: Capital Expenditures are for assets based In-Kingdom and used to support local operations. Investment properties, personal use assets, and assets that have not yet been placed in service have been excluded. Assets are appropriately classified between those that were purchased either directly or indirectly from In-Kingdom manufacturers and those imported from Out-of-Kingdom sources and match the Asset Class category listed. The net book value of any asset disposals determined using Saudi Aramco's prescribed depreciation rate has been deducted in the year the respective asset was disposed.
13. The amounts provided in Section 12: Cost Reconciliation are complete, accurate, and properly classified and labeled.
14. All appropriate books, records and documents to support the iktva survey amounts have been provided to our iktva auditor.
15. Management has provided the iktva auditor financial statements and financial information for the year 2021 that were audited by our independent auditing firm.
16. Assumptions, estimates, and cost used to complete Section 7: Training and Development of Saudis and Section 8: Supplier Development are reasonable, supported by the actual practices of the Company, and consistent with the guidance provided in the 2021 Survey Guide.
17. Research and development costs claimed in Section 9: Research and Development meet the criteria outlined in International Accounting Standard 38 for Intangible Assets and represent costs related to research and development activities that are occurring in the Kingdom.
18. All costs reported in Section 10: Female Employment under female payroll are inclusive of salaries, wages, bonuses, commissions, overtime, car allowances, transportation, healthcare allowances, end of service awards, GOSI social insurance contributions, and other compensation related perks provided to Saudi female employees of the Company; and exclusive of expat compensation and related benefits.
19. Component I ESG: Assessment was acquired by the approved ESG platforms and all documents shared with the iktva auditor.



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20. Component I CS: CCC acquired following the correct method outlined in Saudi Aramco designated CCC page.
21. Component I RHQ: License acquired from the official source, Ministry of Investment.
22. License shared with iktva Auditor
23. Export revenue is accurately reflected in the survey. The revenue is from economic activity generated from the transfer of goods or rendering of services for end users/consumers located outside the Kingdom of Saudi Arabia and supplied or serviced by operations located in the Kingdom. None of these goods or services were resold to Saudi Arabia based customers.
24. For partially owned entities of the Company, their iktva results and related supplementary information have been prorated by ownership and incorporated into the Company's iktva survey.
25. For those entities that have been consolidated into the iktva survey, intercompany transactions have been eliminated.

[Name of Chief Executive Officer and Title]

Fahad ALMUTAIRI

[Name of Chief Financial Officer and Title]

WALEED ABDUL GALIL DAHI

Official
Company
Stamp

