

LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR

To the Shareholders of Al-Babtain Power and Telecommunications Company
(A Saudi Joint Stock Company)
Riyadh, Kingdom of Saudi Arabia

At the request of the management of **Al-Babtain Power and Telecommunications Company** (the “Company”), we have performed a limited assurance engagement with the aim of indicating whether there has been any matter that has caught our attention that causes us to believe that the subject matter of assurance described in the *Scope of Engagement* section of our report, has not been prepared, in all material aspects according to applicable criteria set forth below (“Applicable Criteria”).

SUBJECT MATTER

The scope of the engagement relates to the limited assurance engagement to the information submitted by the Chairman of the Board of Directors attached in Appendix No. (1) (“The Notification”) prepared in accordance with the requirements of Article (71) of the Regulation of Companies and presented by the Chairman of the Board of Directors **Al-Babtain Power and Telecommunications Company** (the “Company”). It consists of the transactions that were carried out by the Company during the year ended on 31 December 2021 in which any of the members of the Company’s board of directors had a personal interest in it, whether directly or indirectly.

APPLICABLE CRITERIA

Article (71) of the Regulation of Companies issued by the Ministry of Commerce and Investment (1437H – 2015G).

RESPONSIBILITIES OF MANAGEMENT

The management and the Chairman of the Company’s Board of Directors are responsible for preparing the subject matter of assurance and presenting it as appropriate in accordance with applicable criteria. The Company’s management is also responsible for establishing and maintaining an adequate internal control system for the preparation and presentation of the subject matter of assurance that are free of material misstatements, whether arising from fraud or error, choosing and applying appropriate controls, maintaining adequate records, and making reasonable estimates according to the circumstances.

PRACTITIONER’S RESPONSIBILITIES

It is our responsibility to express the conclusion of a limited assurance on the subject matter of assurance based on the limited assurance engagement that we have performed in accordance with the International Standard for Assurance Engagements 3000 “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” that is endorsed in the Kingdom of Saudi Arabia. As well as the terms and conditions of this link in accordance with what has been agreed upon with the Company’s management.

Our procedures are designed to obtain a limited level of assurance on which to base our conclusion, and which does not provide all the evidence necessary to provide a reasonable assurance. The procedures performed depend on our professional judgment, including the risk of material misstatement of the scope of engagement, whether due to fraud or error. We have considered the effectiveness of management’s internal control when determining the nature and extent of our procedure, the assurance engagement we have made is not intended to provide assurance on the internal control system.

LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR (Continued)

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INDEPENDENCE AND QUALITY CONTROL

We are independent of the Company in accordance with the professional code of conduct and ethics that are endorsed in the Kingdom of Saudi Arabia related to the affirmation commitment that we have made, and we have committed to our other ethical responsibility in accordance with those rules.

Our firm have implemented International Quality Control Standard (1) that is endorsed in the Kingdom of Saudi Arabia and accordingly maintains a comprehensive quality control system, 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 the Limited Assurance Engagement differ in nature and timing and are less in scope than the Reasonable Assurance Engagement. Accordingly, the level of assurance obtained in the limited Assurance Engagement is much less than the assurance that would be obtained if we performed the reasonable Assurance Engagement.

As part of this engagement, we have not performed any procedures of reviewing, examining, or verifying the subject matter of assurance, nor of the records or other sources from which the subject in question was extracted. Accordingly, we will not express such an opinion.

Our procedure includes and not limited to:

- Obtaining a statement that includes a notification from the Chairman of the Board of Directors specifying all transactions and contracts executed during the year ended 31 December 2021 by any of the members of the Board of Directors of the company, either directly or indirectly to the Company benefit during the year, Appendix (1).
- Reviewing the minutes of board meetings that indicate that a board member has communicated the board of directors of the transactions and contracts executed by the member of the board of directors, and that this member did not vote on the resolution issued in this regard in the board meetings.
- Obtaining the necessary approvals related to those transactions mentioned in the letter of the Chairman of the Board of Directors;
- Obtaining confirmation from the member of the Board of Directors of the works and contracts executed by the member during the year.
- Ensure that the total transactions executed during the year ended 31 December 2021 are included in the statement prepared by the Chairman of the Board of Directors and are matching with the total transactions included in Note No. (16) of the audited financial statements.

CONCLUSION

Based on the limited assurance procedures implemented and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter of assurance has not been prepared, in all material respects, in accordance with applicable criteria.

LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR (Continued)

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RESTRICTIONS ON THE USE OF OUR REPORT

Our report has been solely prepared upon the request of the Company's management to be presented to the shareholders in their meeting in the Ordinary General Assembly in accordance with the requirements of Article (71) of the Regulation of Companies, and it should not be used for any other purpose.

For Al-Bassam & Co.



Ibrahim Ahmed Al-Bassam

Certified Public Accountant

License No. 337

Riyadh: 11 Ramadan 1443H

Corresponding to: 12 April 2022G

