Agreed-Upon Procedures Report on the Code of Corporate Governance

To the Board of Directors of A'Sharqiya Investment Holding Co. SAOG

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

Our report is solely for the purpose of assisting A'Sharqiya Investment Holding Co. SAOG (the "Company") in determining whether the Board of Directors' Corporate Governance Report is compliant with the Code of Corporate Governance issued by the Capital Market Authority (the "CMA") vide circular no. E/10/2016 dated 1 December 2016 (the "Code") and may not to be suitable for any other purpose. This report is intended solely for A'Sharqiya Investment Holding Co. SAOG and should not be used by, or distributed to, any other parties.

Responsibilities of the Board of Directors

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

The Board of Directors are 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 agreed with the Board of Directors, and reporting the findings, which are the factual results of the agreed-upon procedures performed. 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 relevant ethical and independence requirements of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standard)* (IESBA Code).

Our firm applies International Standard on Quality Control (ISQC) 1, *Quality Control for Firms that Perform Audits or 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.

This report relates only to the Board of Directors' Corporate Governance Report attached in Annexure 1 (the ''report'') and its application of the corporate governance practices in accordance with the Code.

Procedures and Findings

We have performed the procedures described below, which were agreed upon with the Board of Directors in the terms of engagement dated 21 September 2022, on the Board of Directors' Corporate Governance Report.

	Procedures	**Findings**
1	We obtained the Corporate Governance Report (the "report") issued by the Board of Directors and checked that it includes as a minimum, all items suggested by the CMA to be covered by the report as detailed in Annexure 3 of the Code by comparing the report with such suggested content in Annexure 3.	We found that the report includes all items detailed in Annexure 3 of the Code and no exception noted.
2	We obtained the details regarding areas of	The Board of Directors has not identified any

	non-compliance with the Code identified by the Board of Directors for the year ended 31 December 2022.	areas of non-compliance with the Code.

Nasser Al Mugheiry

License No. L1024587

ABU TIMAM

(Chartered Certified Accountants)

16/02/2023