

BDO Al Nisf & Partners

Certified Public Accountants

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Date: January 13, 2026

Client 014 Company

123 Business District

Kuwait City, State of Kuwait

Subject: Engagement Letter for Statutory Audit Services

Dear Board of Directors,

1. Introduction

We are pleased to confirm our acceptance and understanding of this engagement to audit the financial statements of Client 014 Company for the year ending December 31, 2026.

2. Objective and Scope

The objective of our audit is to express an opinion on the financial statements. We will conduct our audit in accordance with International Standards on Auditing (ISAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

3. Management Responsibilities

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

4. Auditor Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We will conduct our audit in accordance with ISAs, which require that we obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

5. Expected Deliverables

Our deliverables will include:

- Audited financial statements with our independent auditor's report
- Management letter highlighting control deficiencies (if any)
- Summary of audit adjustments
- Meeting with management and those charged with governance

6. Professional Fees

Our professional fees for this engagement are estimated at KWD 15,000, payable in installments as follows: 40% upon commencement, 30% upon fieldwork completion, and 30% upon report delivery. Additional services requested beyond the scope of this engagement will be billed separately at our standard hourly rates.

7. Engagement Period

This engagement letter covers the audit for the financial year ending December 31, 2026. The fieldwork is expected to commence in February 2027 with the final report expected by March 31, 2027.

We appreciate the opportunity to serve as your auditors and look forward to a successful engagement.

Yours sincerely,

James Jackson

Engagement Partner

BDO Al Nisf & Partners

Robert Taylor

Quality Control Partner

BDO Al Nisf & Partners

CLIENT ACCEPTANCE

We acknowledge receipt of this letter and confirm our understanding and acceptance of the terms of the engagement as outlined above.

Signature: _____

Date: _____

Name: _____

Title: _____