

**Date: April 17, 2017**

**Messrs. Esteemed Shareholders**

**Subject: Confirmation of soundness and accurateness of financial reports for the financial year ended on the 31<sup>st</sup> of December 2016**

Reference is hereby made to the above-mentioned subject, and in compliance with United Real Estate Co KSCP. ("The Company") policies and procedures to ensure the soundness and accurateness of its financial statements as one of the major indicators of the Company's integrity, credibility and transparency in presenting its financial position to increase investors' confidence and the realization of shareholders' rights, and in compliance with Article No. 5-3 of the Corporate Governance Rules of book No. 15, chapter No. 5 of the CMA executive bylaws;

We, members of Board of Directors of United Real Estate Co KSCP., hereby confirm that to the best of our knowledge, the Company's financial reports for the financial year ended on the 31<sup>st</sup> of December 2016 are presented accurately and soundly, and expose all of the Company's financial aspects including information and results related to the Company's activities, furthermore, said financial reports have been prepared in accordance with international financial reporting standards.



**Tariq M. Abdulsalam**  
**Chairman**

