

Doing business in NEOM Kingdom of Saudi Arabia

Becoming your strategic advisor

A country located in the Arabian Peninsula, the Kingdom of Saudi Arabia (KSA) is the largest oil producing country in the world. The economy of Saudi Arabia is primarily dependent on revenues from the oil and gas sector. However, in order to reduce its reliance on the oil and gas sector, the government aims to diversify its economy through various initiatives including the recent launch of the Saudi Vision 2030 and the construction of "economic cities". The government has launched projects to establish new cities at different locations across the country.

NEOM's unmatched livability and economic prospects will be powered by a profitable economy that will pioneer the future of key economic sectors such as energy, food, media, water, mobility, tourism, sport, education and more.

Vision 2030

Saudi Arabia's Vision 2030 sets out an ambitious economic development roadmap that seeks to develop the Kingdom into a global investment powerhouse. The nation holds strong investment capabilities, which will be harnessed to diversify revenue streams. The Vision aims to attract foreign investment, stimulate economic growth, create the jobs needed to employ the Kingdom's rapidly growing labor force and develop a more resilient economy.

The Kingdom has unveiled a number of mega projects to help transform the Kingdom's economy, including NEOM, a city of the future. As per NEOM's communication, this city is the brainchild and Vision of HRH Crown Prince Mohammed Bin Salman and is a centerpiece of Saudi Arabia's Vision 2030, positioning the country as a key player in global development.

What is NEOM?

NEOM is a Vision of what a New Future might look like (in fact, NEOM means, "new future"). It is an attempt to do something that has never been done before and it is coming at a time when the world needs fresh thinking and new solutions.

In addition, the NEOM project is set to transform the Kingdom into a leading global innovation and trade hub through the introduction of value chains of traditional and future industries and technologies to stimulate local industries, private sector job creation and GDP growth. NEOM will be backed by more than \$500 billion over the coming years by the Public Investment Fund of Saudi Arabia, as well as local and international investors.

The NEOM project will be the home and workplace for more than a million citizens from around the world. It will include towns and cities, ports and enterprise zones, research centers, sports and entertainment venues and tourist destinations.

Why should you invest in NEOM?

NEOM offers unique opportunities and advantages to leading investors and business owners worldwide.

It occupies a strategic location on one of the world's most prominent economic arteries - connecting three continents, Asia, Europe and Africa. 40% of the world's population will be able to reach NEOM in less than four hours; approximately 10% of the world's trade already flows through the Red Sea

Comprehensive supply and innovation systems

Favorable industry specific regulatory environment paired with international trade laws

An infrastructural environment which puts the human first and technology in its hands to experience the future first

Redirecting Saudi spend abroad into NEOM



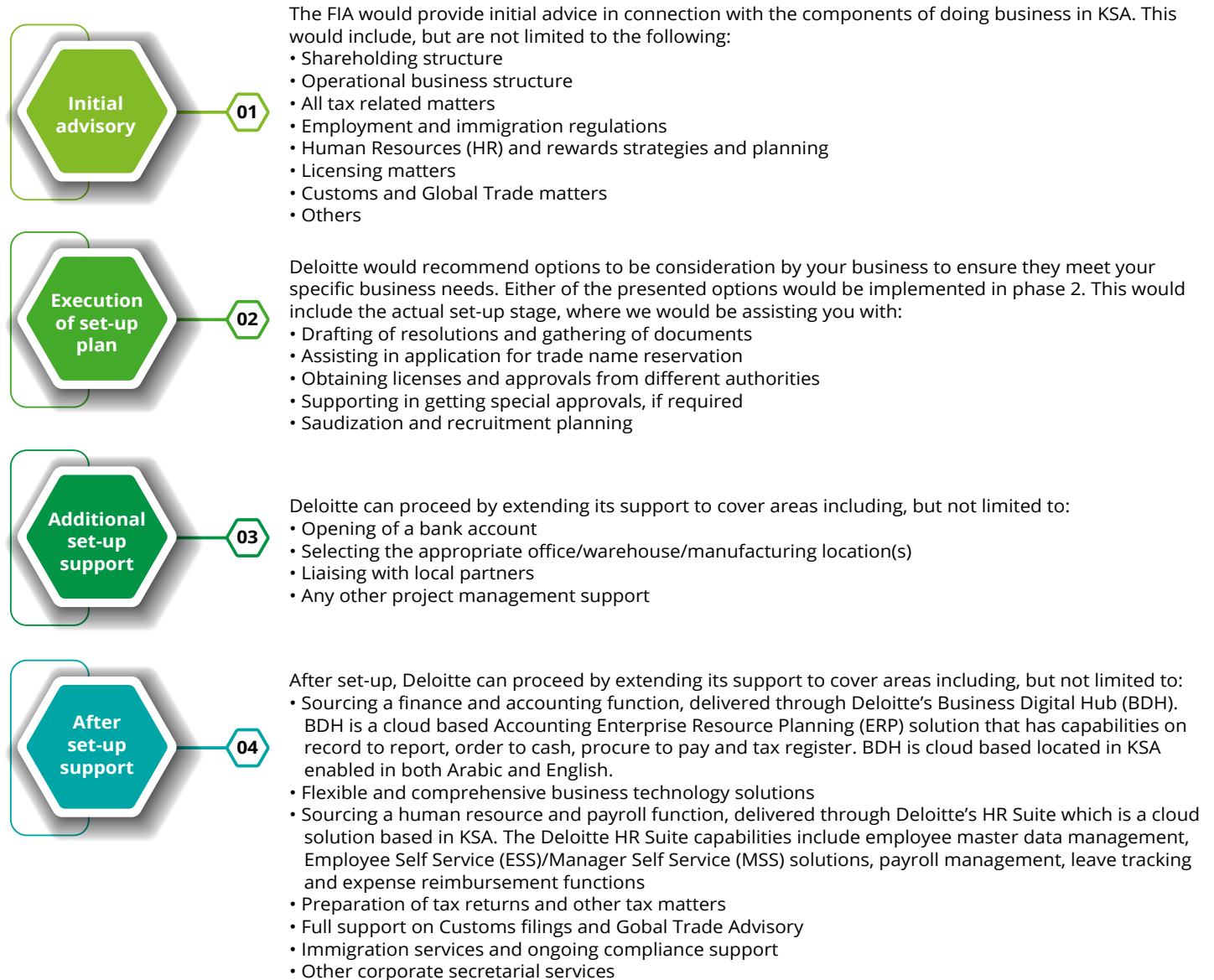


Deloitte in Saudi Arabia

The Kingdom of Saudi Arabia, Vision 2030 and NEOM present a great investment opportunity for international investors. Businesses can now partner with Deloitte to help them set up their business in the Kingdom. Deloitte's experts are dedicated to providing confidence in markets and finding innovative solutions that contribute to a stronger economy and healthier society. Enabled by a team of local experts based in KSA and a global network of valued services – built on decades of insight and experience – we can solve tough problems, advise you on the local market and assist you in establishing your business in KSA while providing a full suite of services and end-to-end solutions. The high quality and efficiency of Deloitte and Touche & Co. - Chartered Accountants' services have helped shape the business landscape of the Kingdom in the last half century.

How Deloitte can help?

Deloitte has developed the Foreign Investment Advisory Center of Excellence ("FIA") with a view to assist prospective investors throughout their investment journey in KSA. We can provide advice on business structures, licensing, workforce planning, immigration, tax and much more. Below is an illustration of some of the support we can provide from phase 1 and until the establishment of the business.



Deloitte's extended services

Deloitte has a specialized team of experts with local experience who can provide support throughout the journey of your business in KSA.

Tax services

- Advising on general tax matters
- Guidance on tax incentives and exchange controls
- Providing an efficient way of handling your tax compliance workload and meeting tax deadlines. We can bundle our services with finance and accounting to create a turnkey compliance and reporting solution
- Providing a full suite of tax services including Transfer Pricing, Indirect Tax (Customs and Global Trade Advisory, VAT and Excise Tax), Tax Management Consulting, Business Tax, Global Employer Services, Business Process Solutions, International and M&A Tax

Global Employer services

- Employment and Labor compliance and regulations
- Human Resources strategy and workforce planning
- Saudization and government initiative programs
- End-to-end immigration compliance and services advisory
- Immigration technology solutions
- Reward strategies around executive talent retention schemes
- Benchmarking and policy review

Finance and accounting

- Bookkeeping and Arabic accounting
- Financial reporting and controlling
- Budgeting and forecasting
- Account's receivables, payables and credit management
- Treasury and cash management
- Local GAAP convergence
- Support the external auditors and tax consultants

Human resource and payroll

- Entry and exit briefings
- Payroll management system support
- Social insurance compliance
- Leave management tracking
- Benefits administration

Other corporate secretarial services

- Execution of set up plan
- Registration with the relevant authorities
- Secure a suitable office space
- Connect with banks
- Drafting of statutory documents for e.g. minutes of meeting
- Register statutory changes with the relevant authorities
- Renewal of commercial licenses (MISA, MOCI, etc.)

Business and process technology

- Flexible technology services for immediate mobilization and continuation of required technologies:
- ERP implementation and support
- Robotic process automation
- HR and payroll system implementation
- Business Intelligence systems or services
- Data analytics tools and services
- Digital workflow automation
- Project management services
- Technology staff augmentation

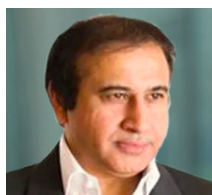
Meet our team

Deloitte has maintained a presence in Saudi Arabia since 1950. We have offices in Riyadh, Jeddah and Al Khobar. Our specialists have deep understanding of the region and the local market. Deloitte's Middle East practice has been awarded a Tier One ranking in tax services since 2010 by the International Tax Review's World Tax Awards. Top tier rankings are provided to firms that have "an international network and leading reputation" which is "reflected in the size and quality of transactions" in the relevant jurisdiction.

We would welcome the opportunity to discuss your needs further and provide you with a better understanding of the investment opportunities in the KSA market. Please do not hesitate to contact one of our specialists listed below.



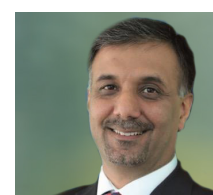
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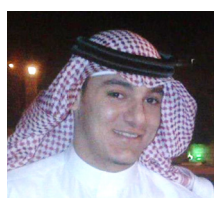
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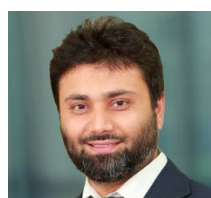
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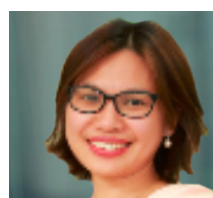
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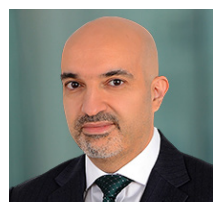
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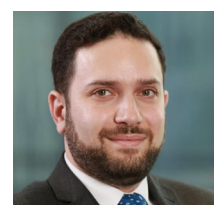
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