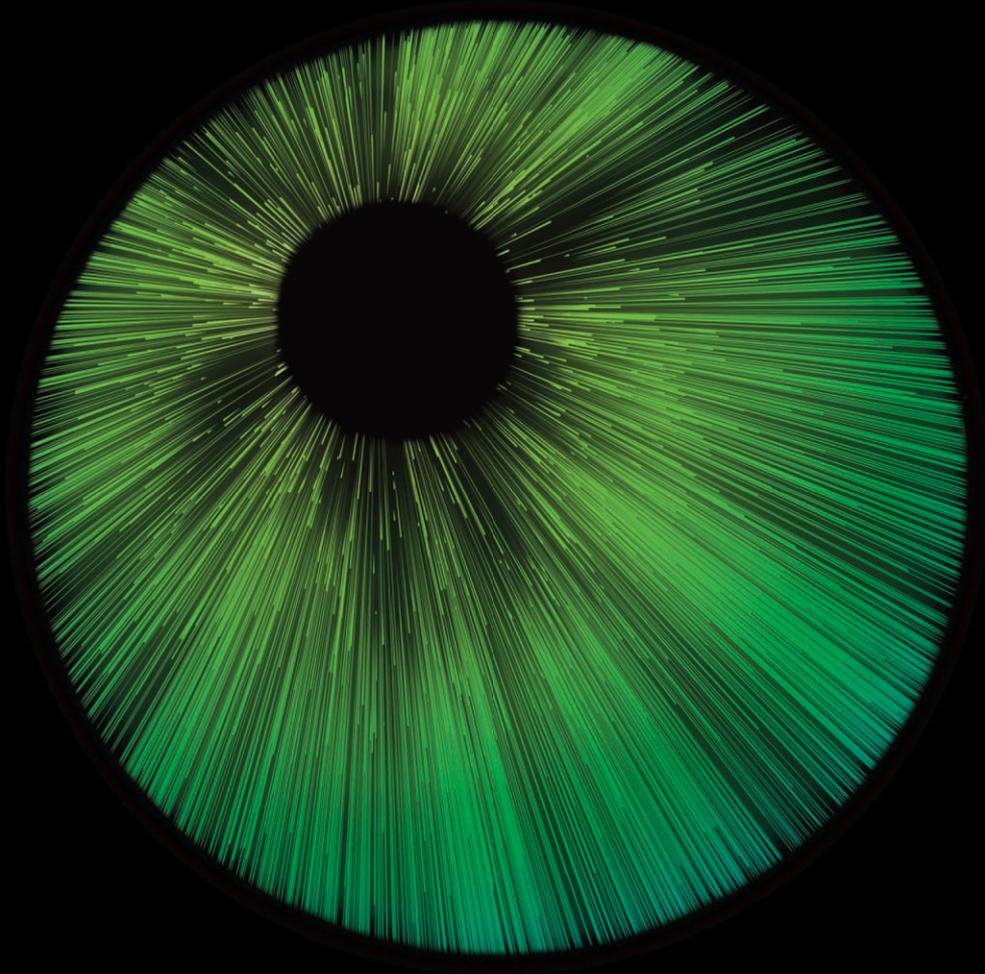


Deloitte.



Aspire with Assurance
Instilling trust and confidence



Assurance: Building trust in more areas in an ever-changing and complex world

One of the most valuable assets in the world today is trust, and our Assurance team is uniquely positioned to help create it. Our core competencies are directly applicable and extensible to the need for greater confidence. In fact, they have never been more relevant.

That is why we are expanding our Assurance capabilities—and drawing on our deep Accounting experience and complementary strengths from across Deloitte—to deliver comfort in a broader range of areas.

When you seek an experienced perspective, Deloitte is the first place you should turn. We provide assurance services relating to Complex Accounting matters, transactional events, finance organizations, internal financial controls and on an ever-expanding range of topics that result from market disruption. We are addressing critical needs for trust today, and adapting our offerings so that you are always ready to act with confidence as markets evolve.

At Deloitte, we take a proactive approach, addressing the entire ecosystem of variables that decision-makers must consider. We instill trust and transparency in information and institutions, and provide deeper insights. It is one of the fundamental ways we help individuals and organizations aspire with Assurance.



Accounting Operations Assurance

Our Accounting Operations team includes professionals with combined finance and industry specializations to meet the needs of our clients' finance functions.

Our services are founded on core audit skills, which are tailored and adapted to our clients' needs.

Our services enable CFOs and finance teams to create world-class finance functions by assessing and providing insight on the finance organization (people/talent), strategy, technology and processes.

Companies are able to leverage our hands-on approach to optimize the efficiency and results of their finance functions.

Our team specializes in a broad range of services to clients, focusing on the below-mentioned areas.



Close, consolidate and report

Providing an assessment of the full time close, consolidation and reporting process, including any issues focused around people, processes and technology.



Audit readiness

Aligning with clients and preparing information by developing and implementing a detailed audit roadmap.



Transformation and management testing of internal financial controls

Our testing of the internal control environment services can include the following:

- Design and operating effectiveness testing
- Quality assurance reviews of in-house work performed
- Full design and implementation of an internal control function over financial reporting



Account reconciliation, automation and enablement

Expert assurance services to assess and evaluate the process and tools used around how account reconciliations are done.



Accounting diagnostic

Assessing and evaluating the operational accounting and Close-Consolidate-Report processes through our framework of people, process, technology and controls.



Policies and procedures

Shaping policies and procedures by structuring activities and approaches to reach strategic objectives in an efficient manner and in accordance with framework requirements.

Business Assurance

Our Business Assurance team includes professionals with combined audit and assurance experience alongside industry specialists to meet our clients' business needs.

Our team specializes in a broad range of services to offer clients, focusing on:

- Agreed upon procedures and special audits
- Compliance reports
- Fixed assets lifecycle management

Our services are founded on core audit skills tailored to meet our clients' specific needs, related to compliance requirements and asset verification.

Companies will be able to leverage our hands-on approach to optimize the efficiency and results of their finance function.



Agreed upon procedures and special audits

Performing special audits and agreed upon procedures catering for clients' specific needs including those related to Sharia', regulatory or agreement compliance requirements.



Compliance reports

Ensuring companies' policies, procedures and reports are in line with rules, standards, laws and regulations set by regulatory bodies and government agencies in particular business sector.



Fixed assets lifecycle management

Constructing or reconstructing a complete and accurate fixed assets register, establishing an assets lifecycle accounting methodology.



XBRL Assurance

Issuing an opinion on whether a financial statement or other business report published in XBRL, is relevant, accurate, complete, and fairly presented.



Complex Accounting Assurance

In the Complex Accounting Assurance team we are leveraging our sound accounting experience to provide a practical, business-oriented view on accounting decisions and the implementation of new accounting standards.

We are experts in dealing with the practical application of accounting and financial reporting requirements, and in advising clients on challenging and complex

technical matters. We work closely with Deloitte's Global Centers of Excellence to ensure a consistent, robust response to accounting questions posed.

Our team specializes in a broad range of services to clients, focusing on high quality accounting advice and assurance. We can provide clients with access to technical accounting specialists and resources to support a wide range of needs and objectives.



Accounting & financial reporting support

- Assisting with the adoption and implementation of new accounting standards
- Impact analysis
- Supporting clients in conversion to IFRS or IPSAS standards
- Financial statement and accounting policy reviews
- Benchmarking of accounting policies and financial reporting



Revenue recognition

Providing services to assist clients with implementation of the new IFRS 15 revenue accounting standard, including: gap analysis, contract identification, multiple scenario-based accounting analysis for contract types, implications on internal control/business model/ financing/tax, adoption financial modeling, IT requirements, data assurance.



Lease accounting

Assisting clients with implementation of the new IFRS 16 accounting standard, including: gap analysis, accounting analysis, implications on internal control/business model/financing/tax, adoption financial modeling, IT requirements, data assurance, 'buy or lease' strategy analysis, discount rate sensitivity analysis, lease identification etc.



Accounting opinions, advice and training

- Provision of bespoke accounting opinions
- Client training and presentations on accounting matters
- Accounting policy and financial statement review
- Compliance with the requirements of existing complex accounting standards



Financial instruments accounting

Assisting clients with implementation of the new IFRS 9 financial instruments standard, including hedge accounting and accounting for expected credit losses, with tailored assistance to clients at each phase of an implementation project.



Financial models

Performing a review of accounting assumptions and financial statements used for financial model elements. We specialize in Energy and Resources industry projects.



Treasury accounting

Assisting clients with treasury accounting of derivative financial instruments and hedge accounting to comply with accounting standards requirement.



IFRS and IPSAS framework

- Application of IFRS or IPSAS to complex, structured, unique or non-routine transactions
- Conversion to IFRS or IPSAS reporting framework

Disruptive Events Assurance

Our Disruptive Events Assurance services team consists of dedicated professionals with deep technical accounting and financial reporting skills located in key Middle East markets. We have in-depth knowledge and experience across a wide range of industries and business units.

We offer Assurance services to provide accounting support for transactions such as:

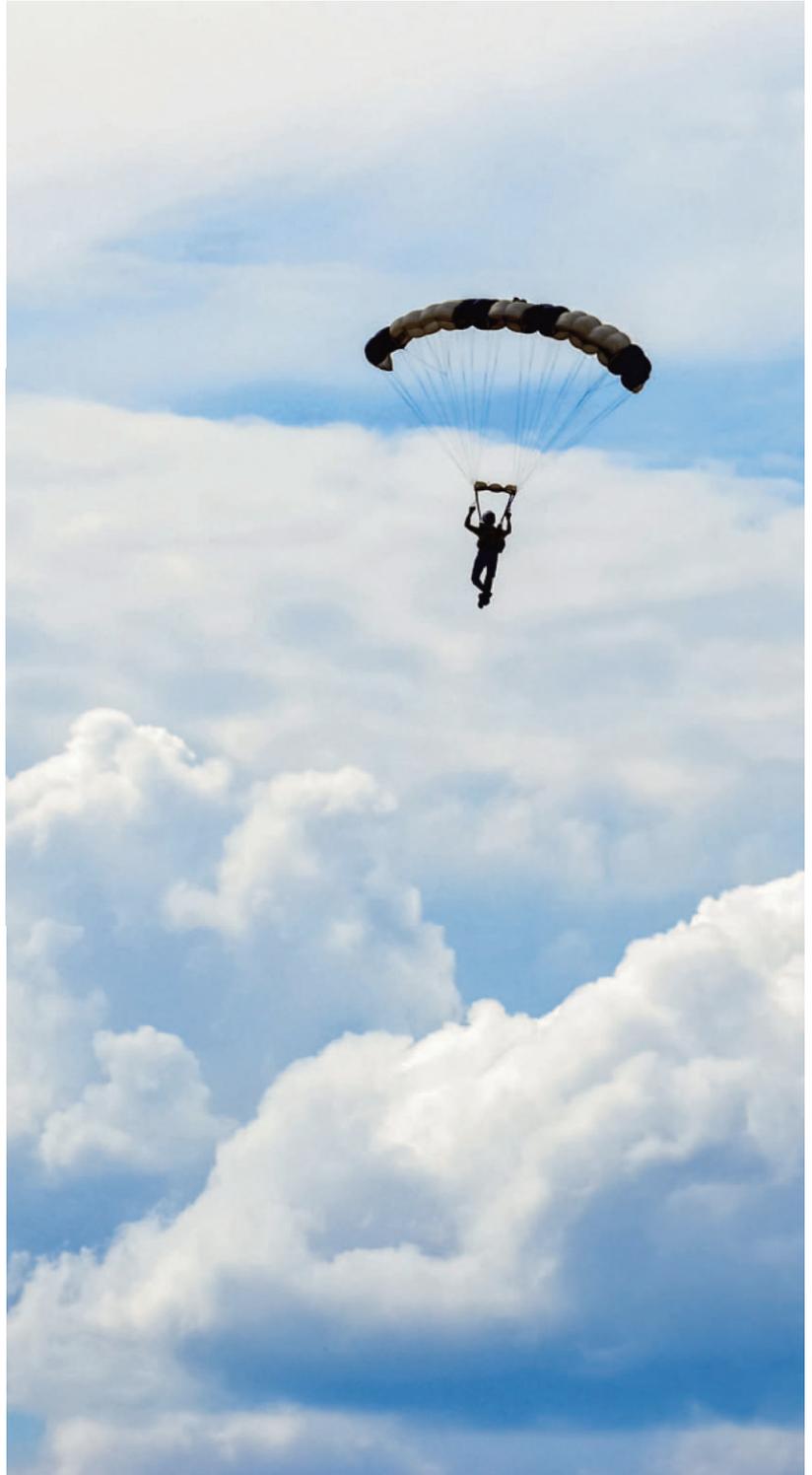
- IPO readiness
- Divestments
- M&A transactions
- Comfort letters associated with debt offerings
- Consent and reporting services in relation to historical and prospective financial information

These services help companies mitigate transaction risks and compress execution timelines.

We deliver our services in a seamless manner across the region and bring additional value to our clients by leveraging our combined pool of expertise and specialist skill sets.

Leveraging our knowledge of the regulatory requirements for capital market transactions in key Middle East markets and working closely with our global experts, we are able to assist our clients in:

- Issuing of comfort letters associated with their debt offering transactions; whether the planned transaction is a 144A, GMTN/EMTN, or local bond offerings
- Providing consent letters and reports on compilation of proforma financial information, and prospective financial information associated with our clients' public and private offerings
- Providing assistance to private companies in evaluating and implementing the requirements to go public. Key assistance areas include:
 - Systems, processes, and internal controls
 - Financial reporting
 - Project management
- Providing services to offer pre- and post-acquisition support, including purchase accounting, internal controls and financial reporting process transformation.



Our Assurance team

Our Assurance team is a dedicated group of professionals with deep technical accounting and finance skills, in-depth knowledge and experience across a wide range of industries.

We leverage the skill sets of accounting professionals to enhance stakeholder confidence in client decisions that drive markets and organizations. We provide assurance on complex accounting matters, transactional events, finance functions, regulatory compliance, and innovative technologies, as well as an ever-expanding range of topics caused by market disruption.

We have a proven track record of advising clients on complex finance issues and navigating them through an increasingly multi-faceted financial environment.

Our team specializes in a broad range of services to clients, focusing on high quality Assurance services, covering the following areas:



Complex Accounting Assurance



Business Assurance



Disruptive Event Assurance



Accounting Operations Assurance

Contacts

George Najem

Middle East

Assurance Leader

gnajem@deloitte.com

Khaled Abu Gheida

Kingdom of Saudi Arabia

Assurance Leader

kabugheida@deloitte.com

Saleem Mamode

Qatar and Oman

Assurance Leader

samamode@deloitte.com

Andreas Andreou

Cyprus

Assurance Leader

aandreou@deloitte.com

James Smith

Internal Controls Leader

jamesdasmith@deloitte.com

Irshad Jooma

Financial Instruments

Assurance Leader

irjooma@deloitte.com



This publication has been written in general terms and therefore cannot be relied on to cover specific situations; application of the principles set out will depend upon the particular circumstances involved and we recommend that you obtain professional advice before acting or refraining from acting on any of the contents of this publication.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities. DTTL (also referred to as "Deloitte Global") and each of its member firms are legally separate and independent entities. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax and related services. Our network of member firms in more than 150 countries and territories, serves four out of five Fortune Global 500® companies. Learn how Deloitte's approximately 300,000 people make an impact that matters at www.deloitte.com.

Deloitte & Touche (M.E.) (DME) would be pleased to advise readers on how to apply the principles set out in this publication to their specific circumstances. Deloitte & Touche (M.E.) accepts no duty of care or liability for any loss occasioned to any person acting or refraining from action as a result of any material in this publication.

DME is a licensed member firm of Deloitte Touche Tohmatsu Limited (DTTL) and is a leading professional services firm established in the Middle East region with uninterrupted presence since 1926. DME's presence in the Middle East region is established through its affiliated independent legal entities, which are licensed to operate and to provide services under the applicable laws and regulations of the relevant country. DME's affiliates and related entities cannot oblige each other and/or DME, and when providing services, each affiliate and related entity engages directly and independently with its own clients and shall only be liable for its own acts or omissions and not those of any other affiliate.

DME provides audit and assurance, consulting, financial advisory, risk advisory and tax, services through 26 offices in 14 countries with more than 4000 partners, directors and staff. It has also received numerous awards in the last few years which include, Middle East Best Continuity and Resilience provider (2016), World Tax Awards (2017), Best Advisory and Consultancy Firm (2016), the Middle East Training & Development Excellence Award by the Institute of Chartered Accountants in England and Wales (ICAEW), as well as the best CSR integrated organization.