INSTRUCTIONS. A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. Compliance is accomplished by filing an electronic Exhibit B form at https://www.fara.gov.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 et seq., for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the FARA Unit in Washington, DC. Statements are also available online at the FARA Unit’s webpage: https://www.fara.gov. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public in print and online at: https://www.fara.gov.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .32 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, FARA Unit, Counterintelligence and Export Control Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

<table>
<thead>
<tr>
<th>1. Name of Registrant</th>
<th>2. Registration Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>KARV Communications, Inc.</td>
<td>6162</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Name of Foreign Principal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Investment Fund of Saudi Arabia (PIF)</td>
</tr>
</tbody>
</table>

Check Appropriate Box:

4. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.

5. □ There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.

6. □ The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.

7. What is the date of the contract or agreement with the foreign principal? 6/14/21

8. Describe fully the nature and method of performance of the above indicated agreement or understanding.

   The registrant provides investor and public relations advice and counsel. See attached executed engagement.
9. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

The registrant provides investor and public relations advice and counsel by providing analysis, and recommending and providing outreach and relationship-building to various stakeholders in business and the media.

10. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?

Yes ☐ No ☐

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose. The response must include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

Provide investor and public relations advice and counsel by providing outreach and relationship-building to various stakeholders in business and the media.

11. Prior to the date of registration for this foreign principal has the registrant engaged in any registrable activities, such as political activities, for this foreign principal?

Yes ☐ No ☐

If yes, describe in full detail all such activities. The response should include, among other things, the relations, interests, and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored, or delivered speeches, lectures, social media, internet postings, or media broadcasts, give details as to dates, places of delivery, names of speakers, and subject matter. The response must also include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

Set forth below a general description of the registrant's activities, including political activities.

See most recent supplemental statement.

Set forth below in the required detail the registrant's political activities.

Date Contact Method Purpose
12. During the period beginning 60 days prior to the obligation to register for this foreign principal, has the registrant received from the foreign principal, or from any other source, for or in the interests of the foreign principal, any contributions, income, money, or thing of value either as compensation, or for disbursement, or otherwise?

Yes ☑ No ☐

If yes, set forth below in the required detail an account of such monies or things of value.

<table>
<thead>
<tr>
<th>Date Received</th>
<th>From Whom</th>
<th>Purpose</th>
<th>Amount/Thing of Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>See most recent supplemental statement.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total

13. During the period beginning 60 days prior to the obligation to register for this foreign principal, has the registrant disbursed or expended monies in connection with activity on behalf of the foreign principal or transmitted monies to the foreign principal?

Yes ☑ No ☐

If yes, set forth below in the required detail and separately an account of such monies, including monies transmitted, if any.

<table>
<thead>
<tr>
<th>Date</th>
<th>Recipient</th>
<th>Purpose</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>See most recent supplemental statement.</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Total

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1 "Political activity," as defined in Section 1(o) of the Act, means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

2,3,4 Pursuant to Section 2(a) of the Act, an agent must register within ten days of becoming an agent, and before acting as such.
EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this Exhibit B to Registration Statement, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

June 22, 2021
Andrew Frank

Signature

/s/ Andrew Frank

eSigned
Amendment to the Services Contract between the Public Investment Fund and KARV Communications, Inc. in connection with Strategic Communications Program

Amendment Reference Number: CO-PRC.2021.507.1
This amendment agreement ("Amendment Agreement") is entered into on 28 Sha. 1442 H, corresponding to 9 June 2021 G, by and between:

1) THE PUBLIC INVESTMENT FUND, a government fund established by Royal Decree No. (24/M) and dated 25/6/1391H, having its Head Office at AlRa'idah Digital City, Building CS01, Al Nakhil District, P.O. Box 6847, Riyadh 11452, Kingdom of Saudi Arabia, (hereinafter referred to as the "First Party")

2) KARV Communications Inc. is a corporation incorporated pursuant to the laws of United States and registered in State of New York under number 429621, dated September 17, 2012, having its head office address at 122 East 42nd Street, Suite 2005, New York, NY 10168 USA. (Hereinafter referred to as the "Second Party").

The First Party and the Second Party hereafter also referred to together as the "Parties" and each as a "Party".

WHEREAS:

(A) The Parties entered into a service contract in connection with Strategic Communications Program dated 04 Dhu Alqedah 1441 H, corresponding to 25 June 2020 G appended to this Amendment Agreement as Annex B ("Original Contract"); and

(B) The Parties now wish to modify the Original Contract as set out in this Amendment Agreement.
NOW, THEREFORE, the Parties hereby agree as follows:

ARTICLE 1 – INTERPRETATION

(1) Unless otherwise defined, words defined in this Amendment Agreement shall have the same meaning as in the Original Contract.

ARTICLE 2 - AMENDMENT OF ORIGINAL CONTRACT

a. With effect from 1 January 2020, the Original Contract shall be amended as set out in Annex A to this Amendment Agreement.

b. Except as expressly set forth in this Amendment Agreement, no other change or modification is hereby made to the Original Contract. The Original Contract, as amended by this Amendment Agreement, continues to be, and shall remain, in full force and effect in accordance with its terms.

ARTICLE 3 – MISCELLANEOUS

a. This Amendment Agreement is made under and shall be governed by and interpreted in accordance with the governing law of the Original Contract as is stipulated in the Original Contract. All disputes arising under or in connection with this Amendment Agreement shall be resolved in accordance with the dispute resolution procedure set out in the Original Contract.

b. This Amendment Agreement may be executed in one or more counterparts, each of which shall be deemed, when
Public Investment Fund
Amendment Agreement

signed, an original, and all of which taken together shall constitute one agreement, binding on the Parties hereto.

DULY EXECUTED by the authorised representatives of the Parties on the date first above mentioned

For the First Party “Public Investment Fund”
Signature:
Name: Mr. Bander A. Mogren
Title: Chief Operating Officer

For the Second Party “KARV Communications, Inc.”
Signature:
Name: Mr. Andrew Frank
Title: President & Founder
ANNEX A
Schedule of Amendments

Article (6) is hereby amended as follows:

This Contract shall commence from January 1, 2020 ("Effective Date") and shall expire on April 30, 2021, unless terminated earlier pursuant to Article (7).

Appendix No. (3) Fees is hereby to include the added fees as follows:

The month of April is to be included with amount of 120,000 USD.
Amendment Agreement

ANNEX B
Original Contract

Services Contract between
The Public Investment Fund
and
KARV Communications Inc.
in connection with Strategic Communications Program
Dated 25 June 2020
Corresponding to 04 Dhu Alqadah 1441H

Amendment Reference Number: CO-PRC.2021.507.1

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