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.

1. Name of Registrant

KARV Communication, Inc.

2. Registration Number

6162

3. Name of Foreign Principal

Public Investment Fund of Saudi Arabia (PIF)

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? 9/27/2021

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

Historically, the registrant has provided investor and public relations advice and counsel to PIF, by providing analysis, outreach, and relationship-building to various stakeholders in business and the media. While the registrant ceased work for this client at the end of June 2021, the registrant and the foreign principal have amended the existing agreement with respect to monies owed for work already performed. At this time, the registrant does not anticipate future work for the foreign principal and intends to file a termination notification on the forthcoming supplemental statement.
9. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

See Q8.

10. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act1.

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.

See Q8.

11. Prior to the date of registration2 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 previously filed supplemental.

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></td>
<td></td>
<td></td>
<td>Total</td>
</tr>
</tbody>
</table>

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></td>
<td></td>
<td></td>
<td>Total</td>
</tr>
</tbody>
</table>

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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 statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 et seq., 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.

<table>
<thead>
<tr>
<th>Date</th>
<th>Printed Name</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 08, 2021</td>
<td>Andrew Frank</td>
<td>/s/ Andrew Frank</td>
</tr>
</tbody>
</table>

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM
THE PUBLIC INVESTMENT FUND

AND

KARV COMMUNICATIONS INC.

AMENDMENT NO. 2 TO
Services Contract in connection with Strategic Communications Program

Amendment Reference Number: CO-PRC.2021.507.2

صلح تعديل رقم 2 على عقد خدمات بين صندوق الاستثمارات العامة و كارف كوميكيشن إنك فيما يتعلق برامج الاتصالات الاستراتيجية

Page 1 of 7
This amendment agreement ("Amendment Agreement") is entered into on 20 Saf. 1443 H, corresponding to 27 September 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 MU 04, 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 services 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:

1. öffnet Aتفاقية التعديل هذه ("اتفاقيات التعديل") في 20 صفر 1443 هـ الموافق 27 سبتمبر 2021 م، بين كل من:

(1) صندوق الاستثمارات العامة. وهو صندوق حكومي تأسس بموجب المرسوم الملكي رقم (24/م) بتاريخ 25/6/1391 هـ، ويقع مقره الرئيسي في مجتمع الرائد المدينة الرقمية، مبنى MU 04، الرياض، المملكة العربية السعودية (يشار إليه فيما بعد بـ "الطرف الأول").

(2) كارف كامونيكايشن إنك، وهي شركة مساهمة مؤسسة وفقًا لأنظمة الولايات المتحدة الأمريكية والملفية في ولاية نيويورك بموجب رقم 429621 بتاريخ 9/17/2012، وعنوان مركزها الرئيسي في 122 شارع شرعي 42، سويبت 02، نيويورك، إن واي 10168، الولايات المتحدة الأمريكية (ويشار إليه فيما بعد بـ "الطرف الثاني").

ويشار إلى الطرف الأول والطرف الثاني مجتمعين فيما يلي بـ "الطرفان" أو "الطرفين" ويشير إلى كل طرف على حدة بـ "الطرف".

الحيلات:

أ. أُبرم العقدان بتاريخ 4 ذو القعدة 1441 هـ الموافق 25 يونيو 2020 م، وعقد خدمات فيما يتعلق ببرامج الاتصالات الاستراتيجية ("العقد الأصلي") الوارد في الملف (ب) المرفق باتفاقية التعديل هذه.

ب. يرغب الطرفان أن يتفقد العقد الأصلي على النحو الوارد في اتفاقية التعديل هذه.

وعليه، فقد اتفقت الطرفان على ما يلي:
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 signed, an original, and all of which taken together shall constitute one agreement, binding on the Parties hereto.
Public Investment Fund
Amendment Agreement

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 June 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 May & June to be included with a total amount of 50,000 USD.

In accordance with the amendment, the duration of the agreement (6) shall be:

This agreement shall commence on January 1, 2020 ("Effective Date") and expire on June 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 May & June to be included with a total amount of 50,000 USD.
Public Investment Fund
Amendment Agreement

ANNEX B
Original Contract

Public Investment Fund
Services Contract

Services Contract between The Public Investment Fund and KARV Communications Inc. in connection with Strategic Communications Program

Dated 23 June 2020
Corresponding to 04 Dhu Alqedah 1441H

Contract Reference Number: CO-PRC-3030-507

Page 1 of 7

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

Contract Reference Number: CO-PRC-2021.507.2

Page 6 of 7

Amendment No. 2 to the Services Contract between the Public Investment Fund and KARV Communications, Inc. in connection with Strategic Communications Program

Amendment Reference Number: CO-PRC.2021.507.2