

U.S. Department of Justice

Washington, DC 20530

**Exhibit B to Registration Statement
Pursuant to the Foreign Agents Registration Act of
1938, as amended**

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 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 Teneo Strategy LLC	2. Registration Number 6698
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3. Name of Foreign Principal
NEOM Company

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, and the fees and expenses, if any, to be received.
7. What is the date of the contract or agreement with the foreign principal? 02/19/2025
8. Describe fully the nature and method of performance of the above indicated agreement or understanding.

The registrant has amended its agreement, described in the Exhibit B filed on January 24, 2024, with existing foreign principal NEOM Company in order to continue to provide communications services to NEOM Authority. In exchange for these services and as described in the enclosed amended agreement, the foreign principal will, on an "as needed" basis, pay the registrant based on an hourly rate of \$650, not to exceed \$9,750 per month over a period of 27 months. In addition, the amended agreement contemplates a potential additional workstream at a fee of \$110,000 per month. The full Contract Price is set at \$2,350,000. Note that the work described in the enclosed amended agreement has not yet begun and will only commence upon the request of the foreign principal.

9. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

The registrant will continue to provide NEOM Authority with communications services. As described in detail in the enclosed amended agreement, these services will include strategic counsel, strategic mapping and planning, narrative and messaging development, media training, crisis and issues management, external communications and public engagement, internal communications, and reporting and media monitoring.

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

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.

The registrant's activities on behalf of NEOM Authority will continue to include counsel regarding interactions with U.S. and international media and may include communications with members of the press and other stakeholders.

11. Prior to the date of registration² for this foreign principal has the registrant engaged in any registrable activities, including political activities, for this foreign principal?

Yes No N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

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.

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

Date	Contact	Method	Purpose
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12. During the period beginning 60 days prior to the obligation to register³ to the date of registration 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

N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

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

Date Received	From Whom	Purpose	Amount/Thing of Value
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13. During the period beginning 60 days prior to the obligation to register⁴ to the date of registration for this foreign principal, has the registrant disbursed or expended monies, or disposed of anything of value other than money, in connection with activity on behalf of the foreign principal or transmitted monies to any such foreign principal?

Yes No

N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

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

Date	Recipient	Purpose	Amount/Thing of Value
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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.

Date	Printed Name	Signature
03/12/2025	Lawrence F. Carnevale	<input data-bbox="889 457 959 485" type="text" value="Sign"/> /s/Lawrence F. Carnevale
_____	_____	<input data-bbox="889 541 959 581" type="text" value="Sign"/> _____
_____	_____	<input data-bbox="889 630 959 669" type="text" value="Sign"/> _____
_____	_____	<input data-bbox="889 718 959 758" type="text" value="Sign"/> _____


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.

Date

Printed Name

Signature

3/11/2025 DAVIDSON F. CARNOVALE 



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**NEOM COMPANY
and
TENEO STRATEGY LLC**

**AMENDMENT NO. 2 TO
Neom Authority – Communications
Services**

Project Name: Neom Authority – Communications Services
Contract No: 1100007881

PRIVILEGED AND CONFIDENTIAL

AMENDMENT AGREEMENT

This amendment agreement (this “**Amendment Agreement**”) is made on the last date written on the signature page(s) hereto between:

- (1) **NEOM COMPANY**, a single-shareholder closed joint stock company incorporated under the laws of the Kingdom of Saudi Arabia, pursuant to commercial registration number 3550134238 and having its registered address at NEOM Community, Building 4758 - AlKhuraybah, 9136, Unit 2, P.O. Box 49643, Tabuk, Kingdom of Saudi Arabia and having a share capital of SAR 15,703,257,328 fully paid (“**NEOM**”);
and
- (2) **TENEO STRATEGY LLC**, a Delaware limited liability company duly organized under the laws of the state of Delaware, and whose address is 280 Park Avenue, 4th Floor, New York, NY 10017, United States of America (the “**Consultant**”),
each a “**Party**” and together the “**Parties**”.

WHEREAS

- (A) The Parties entered into the service agreement dated 04 December 2023 regarding Neom Authority – Communications as amended by Amendment No.1 dated 18 Feb, 2024 (the “**Original Contract**”).
- (B) The Parties now wish to amend the Original Contract with effect from the Effective Date as set out in this Amendment Agreement.

NOW, THEREFORE, the Parties hereby agree as follows:

1. **DEFINITIONS**

In this Amendment Agreement, unless the context otherwise requires capitalised terms have the meaning given in the Original Contract.

2. **AMENDMENT OF ORIGINAL CONTRACT**

2.1 With effect from the last date written on the signature page(s) (the “**Effective Date**”), the Original Contract shall be amended as set out in Annex A to this Amendment Agreement.

2.2 Except as expressly set forth in this Amendment Agreement, the Original Contract continues in full force and effect. This Amendment Agreement and the Original Contract shall be read and construed as one document and all references to the Original Contract shall, unless the context otherwise requires, mean the Original Contract as amended by this Amendment Agreement. Clause 25 (Notices), Clause 26 (Miscellaneous) and Clause 27 (Governing Law and Dispute Resolution) of the Original Contract (including any provisions relating to authority to enter into such provisions) will apply, in their entirety, to and be incorporated in this Amendment Agreement, *mutatis mutandis*, as if they had been fully set forth herein.

[The remainder of this page is left intentionally blank.]

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IN WITNESS WHEREOF, the Parties hereto have signed this Amendment Agreement on the last date written below.


NEOM COMPANY

Name: Samer Alami Signature: 

Title: Procurement Director - Procurement Operations Stamp:

Date: 19-Feb-2025

TENEO STRATEGY LLC

Name: Tom O'Connor Signature: 

Title: CFO, Americas Stamp:

Date: 1/27/2025

ANNEX A

Schedule of Amendments

1. **Clause 3 Term of the Contract Agreement of the Original Contract is hereby deleted and replaced in its entirety with the following:**

“This Contract will have effect on and from the Effective Date and will continue in full force and effect for a period of Twenty-seven (27) months (the “Term”). The Client will have the option to extend the Term for an additional period of Twelve (12) months upon providing notice to the Service Provider no later than thirty (30) calendar days prior to the end of the initial Term.”

2. **Clause 6 Date for Commencement and Completion of the Contract Agreement of the Original Contract is hereby deleted and replaced in its entirety with the following.**

“The Commencement Date of the Services will be the Effective Date 21st November 2023 (the “Commencement Date”). The Date for Completion of the Services will be 20th Dec 2025 (the “Date for Completion”), as may be adjusted in accordance with this Contract.”

3. **Schedule 1 Scope of Services of the Original Contract is hereby deleted and replaced in its entirety with the following:**

“SCHEDULE 1**SCOPE OF SERVICES***Scope and Deliverables**Strategic Communications***1.1 Strategic Counsel**

- Refresh of strategic communications objectives for NEOM Authority (in conjunction with marketing) based on approved NEOM Authority strategic objectives; to be reviewed and updated quarterly
- Quarterly communications planning meetings with the Governor and/or Senior leadership of the Authority to ensure communications objectives are met and that priorities and positioning for NEOM Authority remain relevant (in the three months to would be on a monthly or weekly basis and would revert to quarterly post-launch)
- Monthly planning and positioning with the NEOM Authority communications team and agencies – more frequent in three months to launch

1.2 Strategic Planning and Mapping

- Refresh of announcement plan and integrated communications strategy to launch the NEOM Authority and support the ongoing activity of the NEOM Authority, subject to final Board comments and approvals of the communications strategy
- Develop a detailed implementation plan for year 1 following the announcement as informed by launch reception and commentary

1.3 Narrative and Messaging

- Update NEOM Authority narrative and messaging in alignment with approved NEOM Authority strategic objectives and branding
- Update NEOM Authority department messaging books

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- *Develop a briefing book for the NEOM Authority that includes narrative, messaging, Q&A and fact sheet*
- *Develop messaging, as required for new developments, projects and initiatives of the NEOM Authority*
- *Develop messaging, as required in Arabic, English, Japanese, Urdu, Chinese / Mandarin, Spanish, French, and Russian languages (translation services are extra to the fees and would be agreed prior to any service being engaged)*

1.4 Media Training

- *Develop and execute a media and presentation training program for NEOM Authority spokespeople*

1.5 Crisis and Issues Management

- *Provide ongoing issues management counsel including advisory notes and recommendations*
- *Provide reactive media responses for any situations that may have a negative impact on the NEOM Authority*
- *Develop hostile Q&As for the NEOM Authority*
- *Develop a risk register for the NEOM Authority and update on a quarterly basis*
- *Oversee the update and roll-out of a crisis communications plan and integrate with other incident management protocols within NEOM Authority, including police and security*
- *Make regular updates to statements and conduct quarterly review*
- *Conduct desktop simulation sessions for crisis communications team once a year; a live simulation would be costed separately*
- *Develop and maintain updated versions of crises communications manual*

2. External Communications and Public Engagement

- *Provision of external communications in Saudi Arabia and to international markets, as appropriate (on ground involvement overseas would need approvals of cost prior to execution)*
- *Provide assessments and advisory notes for incoming interview and speaking requests*
- *Develop and update a media engagement plan for the launch of the NEOM Authority and new announcements/milestones*
- *Maintain a grid of NEOM Authority spokespeople and approved topics/areas for commentary*
- *Proactively recommend engagement opportunities for NEOM Authority spokespeople*
- *Develop and distribute press releases along with media materials, as needed, and to an agreed timetable; third-party distribution e.g. Cision would be a separate cost and charged separately on approval*
- *Develop and maintain regional and global media distribution lists for NEOM Authority announcements*
- *Develop and cultivate relationships with Tier-1 media as well as influential sector specific media based on approved media engagement plan*
- *Create content such as op-eds, articles, infographics, presentations, internal announcements and white papers on request*
- *Co-ordinate media engagement, once approved, and create any required materials, such as briefing books, key messages, talking points, Q&As, backgrounders, media profiles, media invitations and coverage/event reports*
- *Provide briefing packs for public engagements (ministry briefings, roadshows, event panels, etc.)*
- *Create and maintain a press kit that contains up to date information on NEOM Authority, its departments and regions, key milestones achieved to date, data points, bios and visual assets*
- *Advise on content for stories and announcements across digital channels*

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- Provide on-ground support to manage any media attendance/engagement at NEOM Authority events in NEOM or elsewhere in Saudi Arabia (international event support would incur additional costs)
- Maintain a media or news grid to ensure a managed process for communications across the NEOM Authority's departments without overlap – this would also complement Saudi government announcements

3. Internal Communications

- Develop roadmap for internal communications
- Create required materials such as messaging, fact sheets, draft emails, announcements, etc., as needed
- Support the development of a feedback mechanism for responding to inquiries from employees

Reporting and Media Monitoring

- Monitoring of traditional, digital, and social media for coverage of NEOM Authority and related announcements through a third-party the costs of which to be agreed before engagement
- Live up-to-the minute monitoring when issues/crisis occur
- Coverage reports and analysis on NEOM Authority announcements/news
- A quarterly report and analysis on NEOM Authority regional and global awareness”

- 4. Schedule 2 Schedule of Rates of the Original Contract is hereby deleted and replaced in its entirety with the following:**

“SCHEDULE 2

SCHEDULE OF RATES

In consideration of the Consultant's satisfactory performance of the Services, the Client will pay the Consultant the Contract Price of Two Million Three Hundred Fifty Thousand (2,350,000) USD excluding WHT, onsite travel, accommodation, and subsistence expenses.

The work will be capped at a maximum of \$9,750 per month, based on an estimated 15 hours at a blended hourly rate of \$650. All requests for advisory or counsel will be quoted for time and costs and must be approved prior to work commencing. Work will cease once the Contract Price amount is reached, and any continuation beyond this limit will require a signed contract amendment

If any on-the-ground presence is needed for NEOM Authority-related work, such as attending meetings in Riyadh or NEOM for approvals, strategic counsel, or similar, travel and accommodation expenses will be billed separately. Ideally, Teneo would request at least one week's notice before any travel. A separate fee of US\$1,000 per day will be charged for each person from Teneo attending.

Upon confirmation of the Establishment Law announcement date, Teneo will reactivate a team to handle announcement materials and ongoing communications, with a proposed fee of US\$110,000 per month. This will be subject to an agreed scope and deliverables, as outlined below.”