Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

OMB No. 1124-0004; Expires July 31, 2023

**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 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 | 2. Registration Number |
|---|---|
| KARV Communication, Inc. | 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.



Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

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 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.

See Q8.

11. Prior to the date of registration[2] 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 |
|---|---|---|---|

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

12. During the period beginning 60 days prior to the obligation to register[3] 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.

| Date Received | From Whom | Purpose | Amount/Thing of Value |
|---|---|---|---|

Total

13. During the period beginning 60 days prior to the obligation to register[4] 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.

| Date | Recipient | Purpose | Amount |
|---|---|---|---|

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.

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

## 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 | |
|---|---|---|---|---|
| October 08, 2021 | Andrew Frank | Sign | /s/ Andrew Frank | eSigned |
| | | Sign | | |
| | | Sign | | |
| | | Sign | | |

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

**Public Investment Fund**

**Amendment Agreement**

**صندوق الاستثمارات العامة**

**اتفاقية تعديل**

**THE PUBLIC INVESTMENT FUND**

**AND**

**KARV COMMUNICATIONS INC.**

**صندوق الاستثمارات العامة**

**و**

**كارف كومنيكيشن إنك**

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

التعديل رقم ٢ على
عقد خدمات فيما يتعلق ببرنامج الاتصالات الاستراتيجية



Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

**Public Investment Fund**

**Amendment Agreement**

**صندوق الاستثمارات العامة**

**اتفاقية تعديل**

This amendment agreement ("**Amendment Agreement**") is entered into on 20 Saf. 1443 H, corresponding to 27 September 2021 G, by and between:

أُبرمت اتفاقية التعديل هذه (**«اتفاقية التعديل»**) في ٢٠ صفر ١٤٤٣هـ، الموافق ٢٧ سبتمبر ٢٠٢١ م، بين كل من:

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**")

١) **صندوق الاستثمارات العامة**، وهو صندوق حكومي تأسس بموجب المرسوم الملكي رقم (٢٤/م) بتاريخ ١٣٩١/٦/٢٥هـ، ويقع مقره الرئيسي في مجمع الرائدة المدينة الرقمية، مبنى MU 04، حي النخيل، صندوق بريد ٦٨٤٧، الرياض ١١٤٥٢، المملكة العربية السعودية (يشار إليه فيما بعد بـ «**الطرف الأول**»)

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**").

٢) **كارف كومنيكيشن إنك**، وهي شركة مساهمة مؤسسة وفقاً لأنظمة الولايات المتحدة الأمريكية والمسجلة في ولاية نيويورك بموجب رقم ٤٢٩٦٢١ وتاريخ ٢٠١٢/٩/١٧، وعنوان مركزها الرئيسي في ١٢٢ شرق شارع ٤٢، سويت ٢٠٠٥، نيويورك، إن واي ١٠١٦٨، الولايات المتحدة الأمريكية. (ويشار إليه فيما بعد بـ "**الطرف الثاني**").

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

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

**WHEREAS:**

**الحيثيات:**

(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

أ. أبرم الطرفان بتاريخ ٠٤ ذو القعدة ١٤٤١ هـ، الموافق ٢٥ يونيو ٢٠٢٠ م عقد خدمات فيما يتعلق ببرنامج الاتصالات الاستراتيجية («**العقد الأصلي**») الوارد في الملحق (ب) المرفق باتفاقية التعديل هذه.

(B) The Parties now wish to modify the Original Contract as set out in this Amendment Agreement.

ب. يرغب الطرفان الآن في تعديل العقد الأصلي على النحو الوارد في اتفاقية التعديل هذه.

**NOW, THEREFORE**, the Parties hereby agree as follows:

**وعليه**، فقد اتفق الطرفان على ما يلي:



Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

**Public Investment Fund**

**Amendment Agreement**

**صندوق الاستثمارات العامة**

**اتفاقية تعديل**

**ARTICLE 1 – INTERPRETATION**

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

**المادة ١ – التفسير**

(١) تسري تعريفات المصطلحات الواردة في العقد الأصلي على المصطلحات الواردة في اتفاقية التعديل هذه، ما لم يُنص على خلاف ذلك.

**ARTICLE 2 - AMENDMENT OF ORIGINAL CONTRACT**

a. With effect from1 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.

**المادة ٢ - تعديل العقد الأصلي**

أ. يُعدل العقد الأصلي على النحو الوارد في الملحق (أ) من اتفاقية التعديل هذه، اعتباراً من ١ يناير ٢٠٢٠.

ب. باستثناء ما تم النص عليه صراحة في اتفاقية التعديل هذه، لن يتم إجراء أي تغيير أو تعديل على العقد الأصلي. ويبقى العقد الأصلي، المعدّل بموجب اتفاقية التعديل هذه، سارياً ونافذ المفعول بشكل كامل، وفقاً لبنوده.

**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.

**المادة ٣ – أحكام متنوعة**

أ. تمت اتفاقية التعديل هذه وفقاً لأحكام العقد الأصلي، كما أنها تخضع وتُفسَّر بموجب تلك الأحكام، وذلك بحسب ما نص عليه العقد الأصلي. وتُسوى جميع المنازعات التي تنشأ بموجب اتفاقية التعديل هذه أو تكون ذات علاقة بها وفقاً لإجراءات تسوية المنازعات المنصوص عليها في العقد الأصلي.

ب. يجوز توقيع اتفاقية التعديل هذه من نسخة واحدة أو أكثر، وتعتبر كل واحدة منها عند توقيعها نسخة أصلية، وتشكل في مجموعها اتفاقية واحدة ملزمة لكلا الطرفين.



Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

**Public Investment Fund**

**Amendment Agreement**

**صندوق الاستثمارات العامة**

**اتفاقية تعديل**

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

حرر الممثلون المفوضون عن كلا الطرفين اتفاقية التعديل هذه في التاريخ الوارد أعلاه

**For the First Party "Public Investment Fund"**

**عن الطرف الأول "صندوق الاستثمارات العامة"**

Signature:

التوقيع:

Name: Mr. Bander A. Mogren

Title: Chief Operating Officer

الاسم: الأستاذ / بندر بن مقرن

المنصب: رئيس الإدارة العامة للخدمات المشتركة

27/9/2021

**For the Second Party "KARV Communications, Inc."**

**عن الطرف الثاني "كارف كومنيكيشن إنك"**

Signature:

التوقيع:

Name: Mr. Andrew Frank

Title: President & Founder

الاسم: الأستاذ أندرو فرانك

المنصب: الرئيس والمؤسس

AF



Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

**Public Investment Fund**

**Amendment Agreement**

**صندوق الاستثمارات العامة**

**اتفاقية تعديل**

**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.

الملحق (أ)

جدول التعديلات

بموجب هذه الاتفاقية يتم تعديل المادة (٦) المدة على النحو التالي:

يبدأ هذا العقد من تاريخ ١ يناير ٢٠٢٠ ("**تاريخ النفاذ**") وينتهي بتاريخ ٣٠ يونيو ٢٠٢١ ما لم يتم إنهاؤه قبل ذلك وفقاً للمادة (٧).

وبموجب هذه الاتفاقية يتم إضافة الرسوم على الملحق رقم (٣) الأسعار:

يتم تضمين شهر مايو ويونيو بمبلغ إجمالي قدره ٥٠،٠٠٠ دولار أمريكي.



Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM

**Public Investment Fund**

**Amendment Agreement**

**صندوق الاستثمارات العامة**

**اتفاقية تعديل**

**ANNEX B**

**Original Contract**

الملحق (ب)

العقد الأصلي

**Public Investment Fund**

**Services Contract**

**صندوق الاستثمارات العامة**

**عقد خدمات**

**Services Contract**

**between**

**The Public Investment Fund**

**and**

**KARV Communications Inc.**

**in connection with Strategic Communications Program**

**Dated 25 June 2020G**

**Corresponding to 04 Dhu Alqedah 1441H**

عقد خدمات

بين

صندوق الاستثمارات العامة

و

كارف كومنيكيشن إنك

فيما يتعلق ببرنامج الاتصالات الاستراتيجية

بتاريخ ٢٥ يونيو ٢٠٢٠م

الموافق ٠٤ ذو القعدة ١٤٤١ هـ



Received by NSD/FARA Registration Unit 10/08/2021 4:43:47 PM