



**Board of Directors Report for the Fiscal
Year 2022
Astra Industrial Group**

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Dear Shareholders,

On behalf of the Board of Directors of Astra Industrial Group, I am pleased to present the board of directors' report of the Group for the year ended 31 December 2022.

In 2022 the group continued its journey of success despite global challenges that we faced which included environment with high volatility and uncertainty, post COVID economic impacts, political instability, and surging inflation and interest rates .

These dramatic changes in our environment caused major disruption to supply chain cycle globally impacting materials availability and prices. To overcome these challenges, we had to find new sources of materials, build appropriate safety stocks and find alternative shipping routes, which enabled our group to successfully sustain business growth and higher profitability in this unstable landscape .

Thanks to AIG team and Board of Directors for their dedicated efforts during the year. 2022 was very successful year where Revenues and Profit reached unprecedented levels supported by healthy growth coupled with strong cash flow and accordingly stronger balance sheet where external financing reduced .

I would like to express my appreciation to the wise leadership of the Kingdom for creating an optimal investment environment which is a key enabler business growth.

I would like also to thank all our employees in the various locations for sustaining their activities despite the significant challenges they faced during the year.

Warm regards,

Sabih Masri
Chairman of the Board

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1) The provisions of the Governance Regulations, issued by the Authority, which were applied and reasons for not applying others.

The company applies all the mandatory provisions described at the Corporate Governance Regulations issued by the Capital Market Authority, with the exception of the guiding provisions below:

Article / Section No.	Guiding article/section text	Reasons for non-application
Article 32 Paragraph B	Article 32: Meetings of the Board of Directors B / The Board of Directors holds four meetings a year at least, with a quarterly meeting at least	Guiding Section On the other hand, Article (24) of the company's articles of association provides that "the board shall convene, upon an invitation by the board chairman, twice a year at least". It is noteworthy that the Board held 5 meetings each quarter during the year 2022.
Article 38	Article 38: Conditions for the Secretary: (Whole article)	Guiding Article On the other hand, The BOD appointed as Secretary as per Paragraph 4 of Article (23) of the Company's Articles of Association which provides that "The board of directors shall appoint a secretary for the board whether a board director or not, to be charged with recording the proceedings and resolutions of the board of directors as well as recording and keeping the same at a special register. Remuneration for such secretary shall be determined upon a resolution passed by the board of directors upon a recommendation by rewards Committee. The term of the board chairman, the managing director, and the secretary, who is board director, shall not exceed the term of each of them in the Board, and they may be re-elected. The board may, at any time, remove all or any of them without prejudice of the right for indemnification in case of removal for illegitimate reason or at any inappropriate time.
Article 39	Article 39: Training (Whole article)	Guiding Article However, the Nomination and Remuneration Committee annually reviews those needs and skills that board directors shall have.
Article 41	Article 41: Appraisal (Whole article)	Guiding Article However, the Board of Directors periodically appraises, through the Nomination and Remuneration Committee, the performance of the Board, board committees and board directors.
Article 54 Paragraph B	Article 54: Forming the audit committee. B/head of the audit committee shall be an independent director.	Guiding Paragraph On the other hand, the audit committee was formed headed by an independent director through the General Assembly for the current session that started from 22/04/2022 to 21/04/2025
Article 66 Paragraph B	Article 66: candidacy procedures B / The number of candidates for the Board of	Guiding Article On the other hand, the company works through all possible means that the largest number of

Article / Section No.	Guiding article/section text	Reasons for non-application
	Directors whose names are presented to the General Assembly shall exceed the number of vacant seats so that the General Assembly has the opportunity to choose from those candidates	candidates apply upon opening the door for candidacy.
Article 70	Article 70: forming the risk management committee. (whole article)	<p style="text-align: center;">Guiding Article</p> The audit committee studies and reviews the company's internal and financial controls while the company's Governance, Risk & Compliance (GRC) department identifies, evaluates and monitors risk management processes. The GRC Department updates the Audit Committee and the Board of Directors regularly with progress of its work.
Article 71	Article 71: Terms of reference of the Risk Management Committee: (whole article)	
Article 72	Article 72: Meetings of the Risk Management Committee (whole article)	
Article 76	Article 76: Forming an internal audit unit or department. (whole article)	<p style="text-align: center;">Guiding Article</p> The audit committee supervises the internal audit processes at the group; reviews and assesses the efficiency and effectiveness of the group's governance framework using the auditing procedures in accordance with its annual audit plan which is based on the risk assessment and approved by the committee. The company has an internal audit department that performs its work effectively.
Article 77	Article 77: The internal audit plan (whole article)	
Article 78	Article 78: The internal audit report (whole article)	
Article 83	Article 83: Organizing the relationship with stakeholders. (whole article)	<p style="text-align: center;">Guiding Article</p> On the other hand, the company's articles of association, policies and regulations approved by the Board of Directors, and the relevant regulations and bylaws to ensure the protection and preservation of the company and its stakeholders rights.
Article 85	Article 85: Motivating employees (whole article)	<p style="text-align: center;">Guiding Article</p> On the other hand, the company has and its policies include a number of employees' motivation programs
Article 87	Article 87: Social Responsibility The Ordinary General Assembly - up on a proposal from the Board of Directors - sets a policy that ensures a balance between its goals and those goals that the community aspires to achieve with the purpose of developing the social and economic conditions of the community.	<p style="text-align: center;">Guiding Article</p> On the other hand, the company actively participates in many social initiatives.
Article 88	Article 88: Social Initiatives (whole article)	<p style="text-align: center;">Guiding Article</p> The Board of Directors will study a number of social initiatives for the company's employees

Article / Section No.	Guiding article/section text	Reasons for non-application
		in the future, after obtaining necessary approvals.
Article 89 Section 3	Article 89: Disclosure policies and procedures 3) The company's website shall include all the information required to be disclosed, and any other data or information published through other means of disclosure.	Guiding Article However, in return, the company publishes any information and data that is required to be disclosed according to the applicable laws and regulations issued by the Capital Market Authority.
Article 95	Article 95: Forming the Corporate Governance Committee (whole article)	Guiding Article On the other hand, the Board of Directors, through its committees, monitors the implementation of the approved governance system, verifies its effectiveness, and amends the same when necessary.

2) [Names of the board directors, committee members, and executive management, and their current and former positions, qualifications, and experiences.](#)

3) [Names of companies inside or outside the Kingdom where a member of the board of director is currently or formerly was a member of its board of directors or management:](#)

First: Board directors:

The company is managed by a board of directors composed of nine members who were re-elected by the extraordinary general assembly held on 21/04/2022 for a second consecutive session which began on 22/4/2022 for three years, where all the current board members are holding same designations & duties with no changes, below are the key highlights on the board members.

1) Mr. Sabih Masri– Chairman – Non-Executive				
Qualifications:				
<ul style="list-style-type: none"> Bachelor's degree in Chemical Engineering – University of Texas, USA (1964) 				
Work Experiences:				
<ul style="list-style-type: none"> Businessman. Founder and Chairman of Arab Supply & Trading Company (Astra) (1966 - present) 				
Member of both the Current and the former Board of Directors:				
Company name	Position	Current / Previous	Inside / Outside KSA	legal entity
Arab Supply & Trading Company (Astra)	Founder and Chairman	Current	Inside	Limited liability company
Astra Industrial Group	Chairman	Current	Inside	Listed company
Astra Food Company	Chairman	Current	Inside	Closed joint stock company
Arab Bank - Jordan	Chairman	Current	Outside	Listed company
Zara Investment Holding Co	Chairman	Current	Outside	Listed company
PALTEL	Chairman	Current	Outside	Listed company

PADICO	Board member	Current	Outside	Listed company
Cicon Building Materials	Chairman	Current	Outside	Limited liability company
Fahad bin Sultan University	Chairman	Current	Inside	Limited liability company

2) Mr. Khaled Masri– Deputy Chairman – Non-Executive

Qualifications:

- MBA from Georgetown University, USA 1990
- B.Sc. in Computer Science and Engineering from Massachusetts Institute of Technology (MIT) 1986

Work Experiences:

- President of Arab Supply & Trading Company (Astra) (1994 - present)
- General Manager of Cairo Amman Bank (1999 - 2012)

Member at both the Current and the former Board of Directors:

Company name	Position	Current /Previous	Inside / Outside KSA	legal entity
Astra Industrial Group	Deputy Chairman	Current	Inside	Listed company
Astra Food Company	Deputy Chairman	Current	Inside	Closed joint stock company
Arab Supply & Trading Company (Astra)	Deputy Chairman	Current	Inside	Limited liability company
Arab Bank – Jordan	Deputy Chairman	Current	Outside	Listed company
Zara Investment Holding Co	Deputy Chairman	Current	Outside	Listed company
Cairo Amman Bank	Board of Director Member	Previous	Outside	Listed company
Ayla Oasis Development Company	Chairman	Current	Outside	Private Joint Venture

3) Mr. Ali AISubaihin– Member of the Board of Directors – Independent				
Qualifications:				
<ul style="list-style-type: none"> • Bachelor's degree in Systems Engineering from King Fahd University of Petroleum and Minerals (Saudi Arabia). • Requirements for the Executive Education Program in Management and Cost Accounting from the University of Houston (USA). • Courses at Northwestern, Harvard, INSEAD universities, and International Institute for Management Development (IMD). 				
Work Experiences:				
<ul style="list-style-type: none"> • Founding partner of Chedid Reinsurance Brokerage Company Ltd. • Member of the Business Advisory Council for the College of Business Administration, Alfaisal University. • Former CEO of the Cooperative Insurance Company (Tawuniya). • Former Director of Financial and Information Services at the Saudi Petrochemical Company. 				
Member of both the Current and the former Board of Directors:				
Company name	Position	Current / Previous	Inside / Outside KSA	legal entity
Astra Industrial Group	Board of Director Member	Current	Inside	Listed company
Arab Information Technology Company	Chairman	Current	Inside	Closed joint stock company
Middle East Financial Investment Company	Chairman	Current	Inside	Closed joint stock company
Etihad Etisalat Company	Board of Director Member	Previous	Inside	Listed company
Najm Insurance Services Company	Chairman	Previous	Inside	Closed joint stock company
United Insurance Company	Board of Director Member	Previous	Outside	Partnership
The Cooperative Real Estate Investment Company (CREIC)	Board of Director Member	Previous	Inside	Limited liability company
Waseel ASP	Chairman	Previous	Inside	Limited liability company
The Company for Cooperative Insurance (Tawuniya)	Board of Director Member	Previous	Inside	Listed company
Council of cooperative health insurance	Board of Director Member	Previous	Inside	Government Authority
Al Yusr Leasing & Financing	Board of Director Member	Previous	Inside	Closed joint stock company
Best Rent a Car	Board of Director Member	Previous	Inside	Closed joint stock company

4) Mr. Farraj Abuthenain– Member of the Board of Directors – Non-Executive				
Qualifications:				
<ul style="list-style-type: none"> • Bachelor's degree in Industrial Management from Milwaukee University (America) in 1981 • Chase Manhattan Bank Program in Financial Analysis and Evaluation for one year in New York (1982-1983) 				
Work Experiences:				
<ul style="list-style-type: none"> • Saudi Industrial Development Fund (SIDF) (Manager lending division, member of the loan committee, member of the industrial projects performance review committee. • Vice President for Investment and Finance - Tasnee (1999-2008) 				

Member of both the Current and the former Board of Directors:				
Company name	Position	Current / Previous	Inside / Outside KSA	legal entity
Astra Industrial Group	Board of Director Member	Current	Inside	Listed company
Al Moammar Information Systems Company	Board of Director Member	Current	Inside	Listed company
Saudi Industrial Investment Group	Board of Director Member	Current	Inside	Listed company
Aljazira Capital	Board of Director Member	Previous	Inside	Closed joint stock company
Riyadh Region Council	Board of Director Member	Previous	Inside	Government Authority
Petrochem Company	Board of Director Member	Previous	Inside	Listed company
Bahri company	Board of Director Member	Previous	Inside	Listed company
Bawan Holding	Board of Director Member	Previous	Inside	Listed company

5) Mr. Ghassan Akeel – Member of the Board of Directors – Non-Executive				
Qualifications:				
<ul style="list-style-type: none"> • MBA 1989 • BA in Accounting 1988 • CPA 1992 				
Work Experiences:				
<ul style="list-style-type: none"> • CEO of the Arab Supply & Trading Company (2015 till present) • Deputy General Manager, Arab Supply & Trading Company (2002 - 2015) • Financial Director, Arab Supply & Trading Company (1995-2002) • Director of Audit and Financial Advisors at Arthur Anderson for 6 years 				
Member of both the Current and the former Board of Directors:				
Company name	Position	Current / Previous	Inside / Outside KSA	legal entity
Astra Industrial Group	Board of Director Member	Current	Inside	Listed company
Arab Cooperative Insurance Company	Board of Director Member	Current	Inside	Listed company
Astra Food Company	Board of Director Member	Current	Inside	Closed joint stock company
Tabuk Investment and Tourism	Board of Director Member	Current	Inside	Listed company
Mis Saudi Arabia for Medical Products	Board of Director Member	Current	Inside	Limited liability company
National Air Ground Support	Board of Director Member	Current	Inside	Limited liability company
Cairo Amman Bank	Board of Director Member	Current	Outside	Listed company

VTEL Holdings Limited	Board of Director Member	Current	Outside	Limited liability company
Audacia Capital	Board of Director Member	Current	Outside	Limited liability company
6) Mr. Kamil Sadeddin – Member of the Board of Directors – Non-Executive				
Qualifications:				
<ul style="list-style-type: none"> Higher Diploma in Engineering (Civil Engineering) 1976 Advanced level in Abstract Mathematics, Applied Mathematics and Physics Practical training in building bases for offshore oil exploration 				
Work Experiences:				
<ul style="list-style-type: none"> Chairman of Executive Committee of Ayla's Construction and Project Management CEO of the Arab Supply & Trading Company (1998-2013) Director of the construction department of the Arab Supply & Trading Company 				
Member of both the Current and the former Board of Directors:				
Company name	Position	Current / Previous	Inside / Outside KSA	legal entity
Arab Supply & Trading Company	Vice President	Current	Inside	Limited liability company
Astra Industrial Group	Board of Director Member	Current	Inside	Listed company
Tabuk Investment and Tourism	Board of Director Member	Current	Inside	Listed company
Zara Investment Co	Board of Director Member	Current	Outside	Closed joint stock company
Ayla Oasis Development Company	Board of Director Member	Current	Outside	Private Joint Venture
TADCO	Board of Director Member	Previous	Inside	Listed company

7) Mr. Mohammad Al Utaibi – Member of the Board of Directors – Non-Executive				
Qualifications:				
<ul style="list-style-type: none"> Bachelor's degree in Industrial Management, 1984, King Fahd University of Petroleum and Minerals. 				
Work Experiences:				
<ul style="list-style-type: none"> President of Plastbau Arab Company (2014-present) Director of Sales and Marketing Department of Plastic in Europe - SABIC - for 7 years Managing Director - Astra Plastic Compounds Company - for 18 years 				
Member of both the Current and the former Board of Directors:				
Company name	Position	Current / Previous	Inside / Outside KSA	legal entity
Astra Industrial Group	Board of Director Member	Current	Inside	Listed company
Plastbau Arabia Co. Ltd	Director	Current	Inside	Limited liability company
Plastbau Arabia for Specialized Contracting	Director	Current	Inside	Limited liability company
Mohammed Najjar Al-Otaibi Trading Est (Mono Technology)	Director	Current	Inside	individual institution

Mohammed Najjar Al-Otaibi Real Estate Development	Director	Current	Inside	individual institution
Arab Cooperative Insurance Company	Board of Director Member	Previous	Inside	Listed company
Al-Jouf Agricultural Development Company	Board of Director Member	Previous	Inside	Listed company

8) Mr. Abdul Karim Al-Nafie – Member of the Board of Directors – Independent				
Qualifications:				
<ul style="list-style-type: none"> • Bachelor's degree in Management and Accounting from Wentworth University, USA • An advanced course in Finance from Chase Manhattan Bank, USA • Financial and administrative courses from several international universities and institutes 				
Work Experiences:				
<ul style="list-style-type: none"> • Managing Director of Saudi Ceramic Company • General Director of Saudi Industrial Development Fund (SIDF) • CEO, Saudi Ceramic Company • Saudi Industrial Development Fund (SIDF) 				
Member of both the Current and the former Board of Directors:				
Company name	Position	Current / Previous	Inside / Outside KSA	legal entity
Astra Industrial Group	Board of Director Member	Current	Inside	Listed company
Bawan Company	Board of Director Member	Current	Inside	Listed company
United Cement Company	Board of Director Member	Current	Inside	Closed joint stock company
Ethad Telecommunications Company	Board of Director Member	Current	Inside	Listed company
Riyadh Steel Company	Board of Director Member	Current	Inside	Closed joint stock company
Maan Al-Jasser & Partners Co. for Wardrobes	Board of Director Member	Current	Inside	Listed company
Al Moammar Information Systems Co	Board of Director Member	Current	Inside	Listed company
Foreign Trade Authority	Board of Director Member	Previous	Inside	Government Authority
Gas Distribution Company	Board of Director Member	Previous	Inside	Closed joint stock company
Saudi Ceramic Company	Board of Director Member	Previous	Inside	Listed company
Industrial Cities and Technology Zones Authority	Board of Director Member	Previous	Inside	Government Authority
Saudi Ceramic Company	Board of Director Member	Previous	Inside	Listed company
Industrial clusters	Board of Director Member	Previous	Inside	Government Authority
Small & Medium Enterprises Authority	Board of Director Member	Previous	Inside	Government Authority
Montreal Group	Board of Director Member	Previous	Outside	International governmental funds Alliance
Bahri company	Board of Director Member	Previous	Inside	Listed company
The Syrian Saudi Company in Damascus	Board of Director Member	Previous	Outside	Joint government shareholding
Riyadh Chamber Industrial Committee	Board of Director Member	Previous	Inside	Government Authority
Saudi Bahraini Business Council	Board of Director Member	Previous	Inside	Government Authority

El Motaheda Juicers Company	Board of Director Member	Previous	Inside	Closed joint stock company
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9) Mr. Khaled Al-Mana – Member of the Board of Directors – Independent				
Qualifications:				
<ul style="list-style-type: none"> • Master of Science in Engineering from National Taiwan University, China • Bachelor of Engineering from Meiji University, Japan 				
Work Experiences:				
<ul style="list-style-type: none"> • Chairman of Al-Manea Group • Advisor - Public Investment Fund • Advisor to the Ministry of Energy • Deputy CEO of SABIC KSA Previously • General Manager of the regional headquarters of SABIC Singapore Previously 				
Member of both the Current and the former Board of Directors:				
Company name	Position	Current / former	Inside / Outside KSA	legal entity
Astra Industrial Group	Board of Director Member	Current	Inside	Listed company

Second: Committee members from outside the Board of Directors:

1) Mr. Ayman Yousef – Member of the Audit Committee from outside the Board of Directors				
Qualifications:				
<ul style="list-style-type: none"> • Bachelor of Accounting from the University of Jordan 				
Work Experiences:				
<ul style="list-style-type: none"> • Financial Director of the Arab Supply & Trading Company • Vice President for Financial Affairs at Misk Company Previously • Manager at Ernst & Young Previously • Arab Bank in Jordan Previously 				

2) Mr. Ibrahim bin zaid Al qumlas – Member of the Audit Committee from outside the Board of Directors**				
Qualifications:				
<ul style="list-style-type: none"> • Bachelor's degree in Computer Science from the University of Arkansas - USA in 1989. 				
Work Experiences:				
<ul style="list-style-type: none"> • Assistant and advisor to the Director of the Internal Audit Department - Bank Al-Jazira • Director of the Audit Department for the Operations and Individuals Sector - Bank Al-Jazira • Director of Quality and Compliance Department in the Corporate Sector - Samba Financial Group 				

Third: Executive Administration members

1) Mr. Mohammed Al-Hagbani - CEO				
Education:				
<ul style="list-style-type: none"> • Holds a BA with Honors in Financial Management from Virginia Tech, USA. 				
Experience and current and former jobs:				
<ul style="list-style-type: none"> • After graduation, he led a team to manage part of the investment fund of the University of Virginia. He was a member of the investment group at Al-Rajhi Bank. After that, he assumed the role of general manager of investments at GOSI for 7 years and currently he is the President of Astra Industries Group, occupying such position since January 1 of 2014. He was a board director in companies within wide variety of sectors such as Al-Jazira Bank, Petrochem, Herfy Company, Al-Jazira Capital and a member of the Investment Committee at Tawuniya Insurance. 				

2) Mr. Samer Hendawi - Vice-president Finance and Investment
Education:
<ul style="list-style-type: none"> • He holds a Bachelor's degree in Business Administration from the University of Maryland, and a Bachelor's degree in Accounting from the University of Arizona. He is a member of the American Association of Certified Public Accountants, the New York State Society of Certified Accountants, the Institute of Internal Auditors, the Institute of Management Accountants, and the American Federation of Accountants.
Experience and current and former jobs:
<ul style="list-style-type: none"> • Mr. Hendawi has more than 25-year experience in the field of financial services and investments. His practical experience includes working for Andersen, Ernst & Young, General Electric Company, and finally the Arab Supply and Trading Company (ASTRA). Mr. Hendawi occupied several positions in these companies. He is currently vice president for financial affairs and investment at Astra Industries Group. He is a board director of a number of companies such as Tabuk Investment & Tourism Company, Astra Food Company, Saudi Mais company for medical products, Astra Polymers Company in Turkey, Astra Nova Company in Turkey, and Astra Specialty Compounds Company in India.

4) Form of the Board of Directors and classification of its directors as follows: Executive Board director - Non-Executive Board director - Independent Board director.

The Board of Directors for the current session, which started on 22/04/2022 until 21/04/2025 AD, as follows:

Name	Classification
Mr. Sabih Masri	Non-Executive
Mr. Khaled Masri	Non-Executive
Mr. Mohammad Al Utaibi	Non-Executive
Mr. Kamil Sadeddin	Non-Executive
Mr. Ghassan Akeel	Non-Executive
Mr. Farraj Abuthenain	Non-Executive
Mr. Ali AlSubaihin	Independent
Mr. Abdul Karim Al-Nafie	Independent
Mr. Khaled Al-Mana	Independent
<ul style="list-style-type: none"> • Note: The board of were re-elected by the extraordinary general assembly held on 21/04/2022 for a second consecutive session which began on 22/4/2022 for three years, where all the current board members are holding same designations & duties with no changes. 	

5) Actions Taken by the Board of Directors for Informing its Members – Especially Non-Executives - with the Suggestions and Remakes of the Shareholders Regarding the Company and its Performance.

The Board of Directors has designated an email for receiving shareholders comments, opinions and suggestions. The investor relation officer supervises and reviews all messages received via this email. Then through the executive management of the group, the Board of directors is notified with the latest updates periodically to discuss such matters. In addition to that, open discussions and debates are conducted during the General Assembly meetings related to the company's performance and the future plans. There is always open access for shareholders to the investor relation manager through phone and e-mail.

6) A brief description of the committees' competencies and tasks, with mentioning of the committees' members names, their chairmen and members,

the number of their meetings, the dates of their meetings, and attendance data of the members at each meeting.

The Board of Directors has three committees, Audit Committee, Nomination and Remuneration Committee and Performance and Investment Committee:

- **Audit Committee:**

The Audit Committee was formed in Extra-Ordinary General Assembly that was held on **21.04.2022G**. Current audit committee term started on **22.04.2022G** for a term of three years. The committee was formed in compliance with the bylaws of the company and Mr. Abdel-Kariem Al-Nafie was nominated as a chair of the Committee while Mr. Ayman Yousef and Mr. Ibrahim Al qumlas were nominated as members of the committee, while noting that all members are experienced and specialized in financial affairs.

- **Key Audit Committee functions and duties:**

- 1) Studying the accounting policies adopted by the company and submitting its recommendations to the Board of Directors.
- 2) Supervising the Internal Audit function at the company to assure competency in conducting its activities and the duties assigned by the Board of Directors.
- 3) Reviewing the Internal Audit Department's plan, procedures and reports.
- 4) Submitting recommendations to the Board of Directors in relation to the appointment and dismissal of external auditors along with setting their fees while ensuring their independency during submitting such recommendations.
- 5) Overseeing the external auditor scope of work and reviewing their observations on the financial statements.
- 6) Discussing and revise the quarterly-reviewed financial statements and submitting recommendations to the Board of Directors in relation to the annual audited financial statements.
- 7) Ensuring the effectiveness and efficacy of the Internal Control Systems and submitting recommendations to the Board of Directors in this regard.
- 8) The Audit Committee by laws details the scope of work of the committee along with its authorities and sits the committee's functions, term and style of work.

Details of committee members, number of its meetings, dates and attendance data of its members, according to the following table:

S	Name	Nature of Members-hip	Classification of Membership	No. of Meetings within 2022, (6) Meetings					
				28/02/2022	17/05/2022	05/07/2022	10/08/2022	03/10/2022	01/11/2022
1	Abdel Kariem Al-Nafi	Chairman	Independent Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Ayman Yousef	Member	Member from outside the Board of Directors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4	Ibrahim Al-Ghamlas	Member	Member from outside the Board of Directors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

- Note: All Audit committee members were re-elected for the current term with no change in their designations.

- **Nomination and Remuneration Committee**

The Board of Director formed the Nomination and Remuneration Committee by its resolution on **12.05.2022G** which agreed to appoint three members for the current term commenced on **22.04.2022G** for three years. Mr. Ali Al-Subaihin became the chair of the Committee with the membership of each of: Mr. Khaled Masri and Mr. Farraj Abuthenain.

- **Key functions and duties:**

- 1) The Committee studies the topics related to its function or any other subject matter referred to it by the Board of Directors and submits its recommendation to the Board.
- 2) Developing a clear policy for the remunerations related to the Board Members and committees of the Board and the Executive Management and submitting it to the Board of Directors for review and submit for approval by the General Assembly provided that such policies are tied up to the performance and are monitored.
- 3) Proposing clear policies and standards for nominating members for the board and executive management while ensuring that there is no nomination for any person who has past conviction related to ethics and honor.
- 4) Aligning the remunerations with the remuneration policy and identifying any significant deviation from such policy.
- 5) Preparing a job description of the that includes competencies and qualifications of the member of the Board of directors and the Executive management functions including setting time allocation by the member for conducting the Board's scope of works.
- 6) Periodical review of the remuneration policy of the Board of Directors, board committees and executive management and assessing its effectiveness in achieving its objectives.
- 7) Recommending to the Board of Directors the proposed remunerations to the Board Members, board committees, and executive management as per the adapted policies.
- 8) Reviewing the structure of the Board of Directors and the executive management, assessing weaknesses and strengths, submitting recommendations regarding changes which could be proposed to improve the company's performance.
- 9) Annually ensuring the independency of the independent members and ensuring non-existence of any conflicting interests between the members and the company.
- 10) Assigning a job description for the executive board members, non executive, independent and executive management.
- 11) Prepare special procedures for any vacancy in the board of directors or executive management.

Details of committee members, number of its meetings, dates and attendance data of its members, according to the following table:

S	Name	Nature of Membership	Classification of Membership	No. of Meetings within 2020, (3) Meetings	
				24/03/2022	16/10/2022
1	Mr. Ali Al-Subaihin	Chairman	Board Member – Independent	☑	☑
2	Mr. Khaled Masri	Member	Board Member – Non-Executive	☑	☑
3	Mr. Farraj Abuthenain	Member	Board Member – Non-Executive	☑	☑

• Note: All Audit committee members were re-elected for the current term with no change in their designations.

- **Performance and Investment Committee**

The Board of Director formed the Performance and Investment Committee by its resolution issued on **12.05.2022G** which agreed to appoint five members for the current session commenced on **22.04.2022G** for three years. Mr. Khaled Sabih Masri became the chair of the Committee with the membership of each of: Mr. Mohamed Al Utaibi, Mr. Farraj Abuthenain, Mr. Kamil Sadeddin and Mr. Ghassan Akeel.

Key functions and duties:

- 1) Preparing with the Nomination and Remuneration Committee (if necessary) suitable mechanisms for measuring performance in order to maintain the performance of the executive management at the company and its subsidiaries.
- 2) Reviewing the performance of executive management on a quarterly basis according the previously set objectives.
- 3) Reviewing the company's performance versus plan on a quarterly basis.
- 4) Approving the accepted methodologies and approaches for assessing new investment opportunities.
- 5) Reviewing and prioritizing new investment projects.
- 6) Approving new investment projects up to **SAR 25** Million per project. The maximum limit of new projects to be approved by the committee within a year is **SAR 50** Million. As to the new investment projects exceeding an amount of **SAR 25** Million, the Committee will recommend to the Board of Directors.
- 7) Reviewing and recommending the company's annual business plan submitted by the executive management and recommend it to the Board of Directors.
- 8) Reviewing and recommending the company's annual budget submitted by the executive management to recommend it to the Board of Directors.

Details of committee members, number of its meetings, dates and attendance data of its members, according to the following table:

No.	Name	Type of membership	classification	Meetings for the year 2021 (4) meetings			
				15/03/2022	13/6/2022 & 14/6/2022	07/09/2022	29/11/2022 & 30/11/2022
1	Mr. Khaled Masri	Chairman	Member of the Board of Directors - Non-Executive	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Mr. Mohammad Al Utaibi	Member	Member of the Board of Directors - Non-Executive	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Mr. Ghassan Akeel	Member	Member of the Board of Directors - Non-Executive	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4	Mr. Farraj Abuthenain	Member	Member of the Board of Directors - Non-Executive	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5	Mr. Kamil Sadeddin	Member	Member of the Board of Directors - Non-Executive	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

• Note: All Audit committee members were re-elected for the current term with no change in their designations.

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- 7) Where applicable, those means adopted by the Board of Directors in appraising its performance and the performance of its committees and the board directors as well as the external body that performed such appraisal and its relationship with the company, if any. The report shall include such means adopted by the board of directors in appraising its performance and the performance of its committees and board directors plus including such external body that performed such appraisal and its relationship with the company, if any.

The Board of Directors performs regular appraisal, through the remuneration committee, of its performance and the performance of its committees and members.

- 8) Disclose the rewards of the board directors and the executive management in accordance with provisions of the article 77 of the Governance Regulations issued by the Authority.

A. Disclosure of the rewards policy and how the rewards for board directors, committee members and executive management are determined.

- 1) Reward policy for board directors, committee members and executive management in the company:

The extraordinary general assembly approved, on 16/05/2017, a reward policy for board directors, board committees and the executive management, which included a policy for determining the rewards of both board directors, members of the board committees, and members of the executive management:

- A. The policy shall be aligned with the company's strategy, objectives, and degree and nature of the company's risks.
- B. The purpose of reward scheme is to motivate board of directors and the executive management to make the company successful in the long term, such as linking the variable part of the reward with performance of the company on long term.
- C. Rewards shall be determined based on the employment ranking, tasks and responsibilities, education, experience, skills and level of performance.
- D. To take into account the practices of other companies in determining rewards avoiding the unjustified increase in rewards and compensation.
- E. The policy shall aim at recruiting, maintaining and motivating professional competencies without exaggeration.
- F. The nomination and remuneration committee may prepare programs for granting shares in the company to board directors and the executive management, whether through issuing new shares or treasury shares purchased by the company subject of the approval of the general assembly and the regulatory bodies.

- 2) Below is how to determine the rewards given to the board directors and members of the committees as well as the members of the executive management, in accordance with the provisions of the company's articles of association, the regulations of each of the board committees, and the reward policy for board directors, the board committees and the executive management:

- **Rewards for Board of Directors**

The rewards for the board of directors and the board committees - in remuneration for assuming the position of a board director- consist of a specific amount, or emoluments for attending the meetings, or in-kind or cash benefits or any combination of two or more. Such compensations, cash or in-kind benefits given to a board director shall in no event exceed five hundred thousand SAR per annum according to the according the company's laws. The board of directors' report submitted to the ordinary general assembly shall include a comprehensive statement of all the salaries, share in profits, emoluments, expenses, and other benefits that board directors got during the fiscal year. In addition, such report shall include a statement of pay that board directors got as employees or occupying administrative jobs or pay in remuneration for technical or administrative works or consultations. It shall, also, include a statement of the number of the board meetings and the number of meetings attended by each director from the date of the last the general assembly meeting.

- **Rewards for members of the board committees:**

- **Audit committee**

On 16/05/2017 the extraordinary general assembly approved the updated by-law of the audit committee, which determined the rewards of the committee members according to the following:

1. The members of the committee shall be awarded an annual reward determined by the nomination and remuneration committee and approved by the Board of Directors.
2. Committee members are entitled to emolument for each committee meeting, equivalent to such emolument awarded to board of directors' members for attending meetings.

- **Nomination and remuneration committee**

On 16/05/2017 the extraordinary general assembly approved the updated by-law of the nomination and remuneration committee, which determined the rewards of the committee members according to the following:

Emolument for each committee meeting equivalent to such emolument entitled for board directors. An annual reward may be awarded to be determined upon the recommendation of the nomination and remuneration committee and the approval of the board of directors, provided that the same shall be included in the annual report of the board of directors submitted to shareholders, which is approved by the general assembly.

- **Performance & Investment Committee:**

On 16/05/2017 the extraordinary general assembly approved the updated by-law of the Performance follow-up & Investment Committee, which determined the rewards of the committee members according to the following:

Emolument for each committee meeting equivalent to such emolument entitled for board directors in remuneration for attending the Board meetings. An annual reward may be given to be determined upon the recommendation of the nomination and remuneration and the approval of the board of directors, provided

that the same shall be included in the annual report of the board of directors submitted to shareholders, which is approved by the general assembly.

- **Rewards for the executive management:**

On 16/05/2017 the extraordinary general assembly approved the rewarding policy of the board directors, board committees and executive management, which included the rewarding policy of the executive management members according to the following:

1. In accordance with the variable and fixed compensation and incentive plans of the executive management, recommended by the candidacy and rewards committee and approved by the board of directors and in accordance with the objectives of the incentives that shall be achieved as per the compensation plans as well as the objectives to be achieved during each financial year.
2. Based on performance and in light of the achieved objectives, the nomination and remuneration committee recommends to the Board the amount of compensation given to the executive management in line with the approved rewarding policy.

B. Clarify the relationship between the given rewards and the applicable rewarding policy as well as to indicate any material deviation from such policy.

The nomination and remuneration committee was keen that all its recommendations regarding rewards and compensation are in line with the approved policies and regulations in that regard and are within the limits stipulated in the Companies Law and the Company's Articles of Association.

C. A statement of the necessary details regarding the rewards and compensation paid to each board directors and five senior executives who received the highest rewards from the company, including the CEO and the CFO, and members of the committees separately as follows:

First: Table of the remunerations for Board of Directors

	Fixed remunerations							Variable remunerations						termination emoluments	Grand Total (SAR)	Expense
	Certain amount	attending meetings allowances	Attending committee sessions allowances	Benefits in kind	remunerations for technical, administrative and advisory works	Remuneration of the Chairman, Managing Director and Secretary	Total (SAR)	percentage of profits	Periodic remunerations	Short-term incentive plans	Long-term incentive plans	Granted shares (write the value)	Total			
First: independent members																
1- Ali AlSubaihin	*250,000	15,000	6,000	28,378	-	-	299,378	-	-	-	-	-	-	-	299,378	
2- Khaled Al-Mana	*250,000	15,000	-	-	-	-	265,000	-	-	-	-	-	-	-	265,000	
3- Abdul Karim Al-Nafie	*250,000	15,000	18,000	-	-	-	283,000	-	-	-	-	-	-	-	283,000	
Total	750,000	45,000	24,000	28,378	-	-	847,378	-	-	-	-	-	-	-	847,378	
Second: Non – executive members																
1- Sabih Masri	*250,000	15,000	-	-	-	-	265,000	-	-	-	-	-	-	-	265,000	
2- Khaled Masri	*250,000	15,000	18,000	-	-	-	283,000	-	-	-	-	-	-	-	283,000	
3- Ghassan Akeel	*250,000	15,000	12,000	-	-	-	277,000	-	-	-	-	-	-	-	277,000	
4- Kamil Sadeddin	*250,000	12,000	6,000	-	-	-	268,000	-	-	-	-	-	-	-	268,000	
5- Mohamm ad Al Utaibi	*250,000	12,000	12,000	-	-	-	274,000	-	-	-	-	-	-	-	274,000	
6- Farraj Abuthenain	*250,000	15,000	18,000	40,412	-	-	323,412	-	-	-	-	-	-	-	323,412	
Total	1500,000	84,000	66,000	40,412	-	-	2,537,790	-	-	-	-	-	-	-	2,537,790	
* These amounts were granted for the fiscal year 2021, after obtaining the approval of the Extraordinary General Assembly held on 21/04/2022.																

Second: Table of the remunerations for members of the committees:

Fixed remunerations (except attending meetings allowances)	Fixed remuneration (except attending meetings allowances)	attending meetings allowances	Total (SAR)
Members of the Audit Committee			
Name	2022		
1- Abdul Karim Al-Nafie	100,000	18,000	118,000
2- Ayman Yousef	100,000	18,000	118,000

3- Ibrahim Al-gemlas	100,000	18,000	118,000
Total	300,000	54,000	354,000
Members nomination and remuneration			
Name	2022		
1- Ali AlSubaihin	100,000	6,000	106,000
2- Khaled Masri	-	6,000	6,000
3- Farraj Abuthenain	100,000	6,000	106,000
Total	200,000	18,000	218,000
Members of the Performance and Investment Follow-up Committee			
Name	2022		
1- Khaled Masri	-	12,000	12,000
2- Ghassan Akeel	-	12,000	12,000
3- Kamil Sadeddin	-	6,000	6,000
4- Farraj Abuthenain	100,000	12,000	112,000
5- Mohammad Al Utaibi	-	12,000	12,000
Total	100,000	54,000	154,000

Third: Table of five senior executives who received the highest remuneration from the company, including the CEO and CFO:

senior executives	Fixed remunerations			Variable remunerations					termination emoluments	Total remuneration for the board executives if any	Grand Total (SAR)		
	Salaries	Allowances	Benefits in kind	Total	Periodic remunerations	Profits	Short-term incentive plans	Long-term incentive plans				Granted shares	Total (SAR)
*five senior executives including the CEO and CFO	4,189,431	2,409,787	-	6,599,218	6,434,608	-	-	-	-	13,033,826	404,590	-	13,438,417

*The company has committed to disclose the remuneration of the executives in accordance with the statutory requirements mentioned in Article (90) of the Corporate Governance Regulations, and in accordance of Article (78) of the rules for offering securities and continuing obligations.

9) Whatever penalty, sanction, precautionary measure, or precautionary restrictions imposed on the company by the Authority or from any supervisory, regulatory or judicial authority, with an explanation of the causes of the violation, the authority that applied the same, means of remediation and avoiding occurrence of the same in the future.

None

10) The results of the annual review of the effectiveness of the company's internal audit procedures, in addition to the audit committee's opinion on the adequacy of the company's internal audit system.

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- As part of the Group's executive management responsibilities and tasks is the implementation of the internal control systems, oversight them generally and ensuring that an appropriate and effective internal control system is in place, which includes the policies, procedures and processes that has been developed to achieve the group's objectives. A system of internal control has been established in line with the corporate governance regulation, laws and regulations, which defines the roles and responsibilities assigned to the board of directors and their related committees, in order to have an appropriate oversight at the group level, in addition to that the group's management monitors the compliance over control procedures and corrects any deficiencies in the internal control system. Also, the management is currently working on updating the policies and procedures in order to enhance the group's internal control system.
 - The internal audit is considered as an independent assurance function from the executive management and as part of their scope of work is the evaluation of the adequacy and effectiveness of the internal control system, including adherence to policies and procedures. In addition to that, submitting the audit reports that include weaknesses in the internal control system and the corrective procedures to the higher executive management and the audit committee. The Audit Committee periodically submits the minutes of its meetings and their reports to the Board of Directors and the General Assembly of shareholders.

Internal audit evaluation:

- Based on the above, the Audit Committee believes that the Group has reasonably effective internal control system in terms of design and implementation and there was no significant audit observation related to the system of internal control procedures in the Group with a recommendation to the Group's management to continue developing and improving the existing policies and procedures, in order to increase the efficiency and effectiveness of the applicable internal control system in the Group.

11) Recommendation of the audit committee regarding the need to appoint an internal auditor in the company, in case there is no internal auditor.

The company has an effective internal audit department.

12) Recommendations of the audit committee that conflict with resolutions of the board of directors, or which the board refused to adopt regarding the appointment and removal of the company's auditor, determining his fees and evaluating his performance or appointing the internal auditor as well as grounds of such recommendations, and the reasons for not adopting the same.

There are no recommendations in that regard.

13) Details of the company's social contributions.

Astra Industries Group pays great importance to social responsibility through contributing to economic development and ensuring the safety and prosperity of its human resources. In 2020, the Group adopted important policies and strategic activities related to its social

responsibility in supporting a group of humanitarian activities and enhancing safety standards for its employees and facilities, including without limitation:

- **Support objectives of the KSA Vision regarding Saudization:**

We have taken important steps in recruiting distinguished Saudis and professionals in line with the strategies and principles of the Kingdom's Vision 2030 and the National Transformation Program 2020.

- **Woman is significant force in our company:**

We have paid special attention to the employment of Saudi women through developing and planning their career paths, creating a suitable work environment, and enhancing a corporate culture that supports their work and the activities they perform.

- **Encouraging and supporting the development of Saudi female university students:**

In partnership with the Human Resources Development Fund in the Kingdom of Saudi Arabia, Astra Industries Group and its subsidiaries hosted a group of Saudi female university students with the aim of developing their competencies through on-job training so they can gain practical experience.

- **Health culture enlightenment and enhancement among employees:**

The group is keen on organizing specialized awareness campaigns to enhance the health culture among its employees and their families, thus, increasing awareness of the importance of maintaining a healthy and balanced lifestyle.

14) A statement of the dates of the shareholders general assemblies held during the last fiscal year and the names of the board directors who attended such assemblies.

During the fiscal year 2022, the company held one ordinary general assembly on 21/04/2022, which was attended by board directors, namely, Mr. Sabih Masri (chairman of the general assembly), Mr. Khaled Masri, Mr. Abdul Karim Al-Nafie, Mr. Ali Al-Subaihin, Mr. Ghassan Akeel, Mr. Mohammad Al Utaibi, Mr. Farraj Abuthenain, and Mr. Khaled Al Mana. Absent, Mr. Kamil Sadeddin.

15) A description of the types of the main activities of the company and its subsidiaries. In the event that two or more types of activity are described, a statement must be attached to each activity and the impact of the same on the volume of the company's business and the contribution of the same to the results.

A. A description of the types of the main activities of the company and its subsidiaries as follows:

Astra Industries Group (AIG):

The company's activities: establishing, managing, operating and investing in industrial facilities. The main activities of the subsidiaries are as follow: Producing, marketing and distribution of medicines and pharmaceuticals. Production of chemical compounds, plastic additives, colors and other plastic products. Production of liquid chemical fertilizers, agricultural pesticides, wholesale and retail trade, agrochemicals and pesticides. Steel constructions of industrial buildings and building structures. Production of reinforced bars. In addition, the group is, also, involved in mining and setting up necessary plants to process the same. Except for the last activity, the companies of the group carry out their activities inside and outside Saudi Arabia.

1) Tabuk Pharmaceuticals (a subsidiary)

It is a limited liability company formed in 1994 in the Kingdom of Saudi Arabia. The company capital is 103 million SAR. The company's main activity consists of developing and producing medicines and medical supplies and products; marketing and distributing such products inside and outside the Kingdom of Saudi Arabia.

The company produces a wide range of pharmaceutical formulations, whether medicines that are chemically or biologically identical to medicines with expired patents (generic drugs) or licensed by those companies that are owners of patents and valid registered trademarks (licensed drugs). These medical formulations are produced in solid, semi-solid, liquid and injection forms. Tabuk Pharmaceuticals is the second largest local pharmaceutical company in the Kingdom.

Tabuk Pharmaceuticals has its own brands/ trademarks for its generic products. Under licensed products are produced carrying the medicine originator brand/ trademark. Tabuk Pharmaceutical Company has strong trade brands in Saudi Arabia, the Middle East and North Africa Region mainly due to the strong reputation of Tabuk Pharmaceuticals, in addition to the high quality of its pharmaceutical products and its internal and regional marketing network. Tabuk Pharmaceutical practices its production through its two factories located in the Kingdom of Saudi Arabia in addition to the factory in the Republic of Sudan and the factory in Algeria.

2) Astra Polymers Compounding Company (Astra Polymers) (a subsidiary)

It is a limited liability company formed in 1993 in the Kingdom of Saudi Arabia where its the principal place of business. The company capital is 20.4 million SAR. Its main activity is to produce polymer compounds, colors and other additives.

Astra Polymers is one of the most important producers in the Middle East Region of high-quality colors and additives which improve the properties of plastic products. This is in addition to Composite Thermoplastics (CTP) that are manufactured according to the requirements and specifications of customers. Astra Polymers practices its production through its factories located in the Kingdom of Saudi Arabia (Dammam and Rabigh), the United Arab Emirates, Turkey and India.

3) Astra Industrial Complex for Fertilizers and Agrochemicals – (ASTRACHEM) (a subsidiary)

It is a limited liability company formed in 1995 in the Kingdom of Saudi Arabia. The company capital is 68 million SAR. The company produces and markets agrochemicals and chemical fertilizers.

For the purpose of performing its business, the company depends on the marketing and distribution network that covers all parts of the Kingdom of Saudi Arabia. Its sales also extend to most countries of the Middle East and North Africa through a specialized

network. ASTRACHEM produces from its factories located in the Kingdom of Saudi Arabia and Turkey. In addition to the new factory that was acquired during 2022 year in Germany.

4) The International Building Systems Plan (IBSF) (a subsidiary)

It is a limited liability company formed in 1993 in the Kingdom of Saudi Arabia. The company capital is 90 million SAR. The main activity of the company is the design, manufacture and construction of steel buildings and industrial structures. In addition to the marketing and sales network that covers all parts of the Kingdom of Saudi Arabia, its sales also extend to most countries in the Middle East and North Africa. The company designs and installs steel structures for oil and gas, petrochemical, electricity, water desalination and industrial projects.

In addition to its primary activity which is providing its customers with steel structures, IBSF provides value-added services especially in the field of construction, which services include erection, installation, supervision, civil works, and coordination with contractors and suppliers who may seek consultation of the company regarding optimum integration of their systems. IBSF produces its steel from its plants located in Riyadh and Jubail.

5) Astra Mining Co. (a subsidiary)

It is a limited liability company established in 2011 in the Kingdom of Saudi Arabia. The company's capital is 45.9 million SAR. Astra Industries Group owns 77.3%, while Tharawat Mining Company owns 22.7%. The company activity is exploring raw materials and minerals in the Kingdom and setting up necessary plants for such purpose. The company commenced its commercial activity in 2017 through its factory in the industrial zone of Al-Kharj for the production of Hydrated lime and Quicklime.

6) Al Tanmiya for Steel Industries Co. (a subsidiary)

It is a limited liability company established in 2005 in Jordan. The Company's capital is 10,620,000 Jordanian Dinars (JOD). Astra Industries Group owns 65% of the company. The company used to have a sole business activity via its sole subsidiary Enmaa which used to own a plant in Basra, Iraq to produce steel billets and rebar (where Al Tanmiya used to own 65% of Enmaa), Al Tanmiya share in Enmaa was completely sold in April 2022, for more details please refer to the Auditor's report note 33.

7) Astra Energy Co. (a subsidiary)

It is a limited liability company established in 2010 in Jordan with a capital of \$ 2,821.2. The company activity is to setup, buy, sell and lease power plants. The company principal place of business is in Jordan where the company used to own a power plant inside Al Enmaa for Steel Industries to provide such factory with necessary operating energy.

8) Astra Real-estate Developments (a subsidiary)

It is a limited liability company established in 2022 in the Kingdom of Saudi Arabia with a capital of 100,000 SAR, The company activity is mainly in the real-estate development & trading.

B. A statement of each activity and its impact on the company volume of business and contribution of such activities at results according to the following table:

Activity (million SAR)	Revenues	Ratio	Net Profit (Loss)	Ratio
Medicines	1,126	44%	228	48%
Specialized chemicals	1,068	41%	116	24%
Steel industries and energy	366	14%	185	39%
Holding Company & others	34	1%	-55	-11%
Total	2,594	100%	474	100%

16) A description of the company's significant plans and resolutions (including structural changes, expansion of its business, or suspension of its operations) and future expectations of the company's business.

The company succeeded in achieving important milestones during the year 2022 and below are the most important developments:

- Maintaining the profitable growth momentum despite the complicated global political & economical obstacles whereas:
Post Covid & Russia/Ukraine war economic implications are unavoidable in all geographies where the group major business exist, as it directly impacted availability of raw materials, high inflation & interest rates & accordingly declining purchasing power.
- Portfolio optimization by focusing on more profitable core business & divestment of non-core dilutive business by being active in the M&A market where steel business in Iraq was completely divested while new agrochemical business was acquired in Germany.
- Maintaining smooth production across the platform while keeping the protective measures against Covid pandemic.
- Overcome the supply chain challenges and avail all required raw materials to our factories most of the year.
- Register new products in the pharmaceutical and special chemicals sectors.
- Implement the Saudization program for a number of vital jobs including the medical promotion representative.
- Margin enhancement vs PY via cost optimization.
- Reducing the overall debt level of the group and its subsidiaries

17) Information related to any risks the company faces (whether operational risks, financing risks, or market risks) and the policy for managing and monitoring such risks.

The risk management policy identifies the principles and elements of the risk management system, the methods of risk management, the maintenance and control of the effectiveness of the risk management system, the individuals responsible for the risk management system and the disclosure of information. The company believes that risk management is one of the most important strategic elements that helps the company achieve its strategic goals. The risk management process is the procedure that the company uses on a regular basis in order to identify, evaluate and manage the risks it faces. The company adjusts and develops its operations in order to reduce the level of such risks. This policy is not only limited to protecting the interests of investors, but also is based on protecting the interests of all stakeholders.

Risk Management Methods:

- 1) The company prepares methods and solutions to deal with every significant risk and reduce potential losses.
- 2) When choosing risk management technique, the company applies cost benefit analysis.
- 3) The main risk management methods applied by the company are:
 - A. Acceptance of risk based on the company's level of risk-taking.
 - B. Sharing the risk with other parties.
 - C. Termination of risk (such as canceling a specific project).
 - D. Manage risk by directing policies and procedures to limit its impact
 - E. Risk mitigation.

The potential risk factors related to the company include the information below and it should be taken into account diligently by the investors / shareholders, noting that the management makes all necessary efforts to manage and avoid the impact of such risks related to the company or the risk factors related to the market and the various industries in which the group operates whenever possible. Below is a summary of risks that faces the Company and its subsidiaries:

PANDEMICS:

The companies of the group encountered significant challenges and risks resulting from the recent Corona pandemic. The most important of such risks are related to the continuity of production, working remotely, ban on export and the availability of raw materials for production as a result of challenges encountered by the global supply chains. The group has succeeded in dealing with such risks, but the group does not guarantee the ability of its subsidiaries to continue production profitably within various sectors in case the Corona pandemic continues for a longer period or in case of exposure to other health pandemics.

COMPETITION

The companies of the group operate in different sectors and such companies succeeded in reaching pioneering positions in their markets capitalizing on their competitive advantages, whether in quality or prices. Although the subsidiaries are keen on continuing market developments and to maintain their pioneering positions, the company does not guarantee the ability of such subsidiaries to maintain their positions in light of the strong competition with local and foreign manufacturers.

GEOGRAPHIC EXPANSION (REGULATIONS)

The activities of the subsidiaries spreads over more than 40 countries whether having factories in countries such as Egypt, Sudan, Turkey, United Arab Emirates, Algeria and India or exporting to other countries, thus, the group is susceptible to political and economic risks related to these countries such as imposing new restrictions on foreign companies in terms of manufacturing or importing, or a change in policies in favor of the local producer, consequently, if such risks materialize, they may adversely affect the profitability of the group.

FOREIGN EXCHANGE FLUCTUATIONS

Despite the company's efforts to mitigate the severe impact of foreign exchange against the Saudi Riyal, the company does not guarantee the group's ability to manage such risks, especially in case of significant fluctuations in the exchange rate of such foreign currencies. Such risks include products that are sold in foreign

currencies, raw material sourcing, capital investments and operating expenses that are paid in currencies other than the Saudi Riyal.

AVAILABILITY OF RAW MATERIALS:

Despite the diversification of the group's business, the project for the production of steel buildings and the lime and quicklime project in Al-Kharj increased the group's exposure to risks related to the manufacture of raw materials, especially iron, which is currently witnessing higher risks than others as a result of the great influence of China in this industry as it is the largest producer and consumer of these raw materials and the Russian-Ukrainian war. Despite the group's keenness to deal with these risks realistically, the group does not guarantee the ability of its subsidiaries to produce profitably in these areas in the event of a continued decline in raw materials for a long period, which may affect the profitability of the group.

POWER AVAILABILITY

The activities of the companies of the group are based on manufacturing their products in their own factories, a matter that necessitates availability of power for operation. Consequently, availability of such power for operation at reasonable prices is a fundamental factor in the success of the company. The group does not guarantee the ability of its subsidiaries to continue obtaining power on timely and at appropriate prices, thus affecting the profitability of the group.

REGULATORY ENVIROMENT

Most products of our subsidiaries are subject to strict regulations of registration rules, especially in pharmaceutical and chemical sector, such regulations are subject for continuous change, which may pose a risk to companies cope with recent changes in regulations, thus affecting the profitability of the group.

PRODUCTION CONTINUITY & HIGH UTILIZATION

Despite the currently high utilization of most production lines, such utilization may decrease in the event of suspension of any such lines for long periods, whether as a result of technical breakdowns, shortage in raw materials, lack of power, or the inability to sell, or change in regulation. The group does not guarantee the ability of its subsidiaries to maintain high productivity, thus affecting the profitability of the group.

WORK IN PROGRESS

The group may have projects under establishment or suspended projects, inside or outside the kingdom, whether in the groups existing sectors or new segments industries. Such projects entail a higher risk than operating factories, as they may experience delay in execution, difficulty in operations or obtaining licenses or in availability of both raw materials and manpower at the reasonable price and time. Although such projects were setup based on specialized studies that are based on reasonable basis, future results may differ from projected results thus affecting the profitability of the group.

INSURANCE COVERAGE

The company took all necessary measures to reduce any potential losses as the subsidiaries bought insurance policies to cover the general liability for their various

activities, factories and equipment. The company's net income, operating results and financial position may be affected as a result of future losses out of accidents not covered by insurance, such as terrorist acts, and other risks that may result from dealing with hazardous and toxic materials that may cause harm to the environment or humans.

RELIANCE ON HUMAN CAPITAL

The company and its subsidiaries depend on the efficiency and experience of the executive management and the crucial manpower employed by the company. Although the company is keen on setting permanent plans to maintain such cadres or smoothly replace the same when necessary, the company does not guarantee the possibility of retaining such qualified manpower or finding alternatives with the same level of qualification, thus affecting the profitability of the group.

AUTOMATION AND INFORMATION TECHNOLOGY:

The company always seeks to develop automation applicable whether at the company or its subsidiaries through keeping up with modern technology and adopting the state of the art information systems such as planning resource systems in companies. Although such systems are effective, any defect in the same, whether in terms of design or application, may affect the profitability of the company.

DIVIDENDS

Dividends depend on the company's profitability, financial position, working capital needs, and short and long term investment requirements. Accordingly, the company does not guarantee, whether toward current or future shareholders, declaring dividends or amount of such dividends, if any.

COMPLIANCE WITH THE FINANCIAL REQUIREMENTS

The company seeks to maintain an adequate level of liquidity to be able to meet its short and long term financial obligations. However, the company does not guarantee its ability to continue to fulfill its obligations in the event of a sudden increase in interest rates, annulment of the facilities given to the company, decrease in the exchange rate of certain markets, or increase in credit risk and the company's inability to collect its dues from the market. In such cases, the company is exposed to adjustment risks and security risks, which may affect the profitability of the company and the ongoing of its activities.

18) A conclusion in the form of a schedule or a chart showing the company's assets and liabilities and its final accounts in the last five years or since formation, whichever shorter.

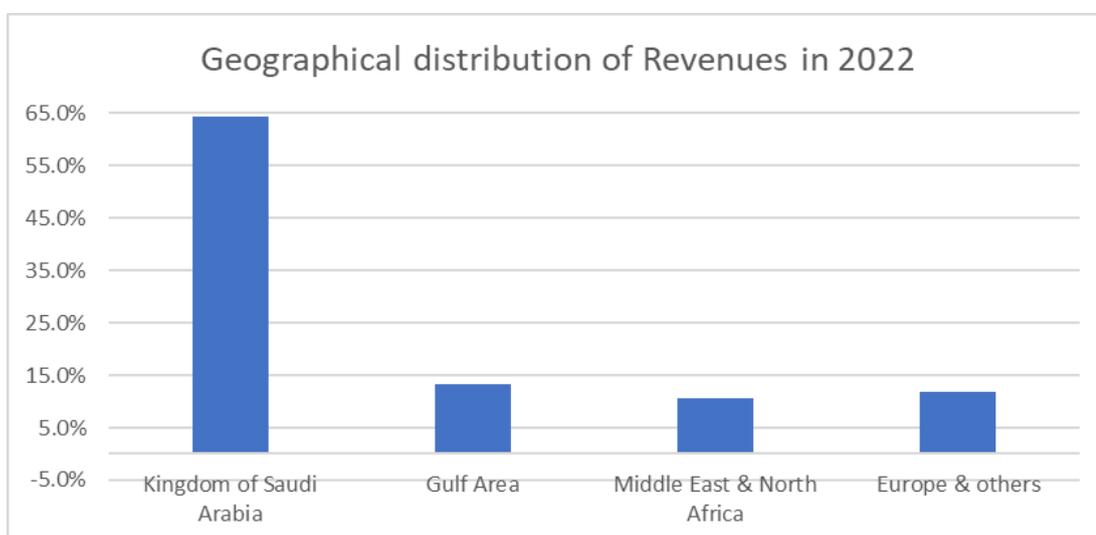
Comparative of end of years accounts of the last five years, as follow:

All figures are in (million) SAR					
Statement	2018	2019	2020	2021	2022
Sales	1,797	1,867	2,048	2,330	2,594
Cost of Sales	1,085	1,129	1,245	1,436	1,554
Gross Profit	712	738	803	894	1,040
Net Income	22	30	115	202	474

The difference between assets and liabilities in the last five fiscal years is as follows:

All figures are in (million) SAR					
Statement / year	2018	2019	2020	2021	2022
Current assets	1,624	1,547	1,671	1,698	2,658
Non-current assets	1,215	1,274	1,230	1,190	867
Total assets	2,839	2,821	2,901	2,888	3,525
Current liabilities	1,650	1,261	1,319	1,210	1,374
Non-current liabilities	140	356	195	174	238
Equity	1,049	1,203	1,387	1,504	1,913
Total liabilities and equity	2,839	2,821	2,901	2,888	3,525

19) Geographical analysis of the total revenues of the company and its subsidiaries.



20) Notes to the material differences in the operating results compared to the results of the previous year or any expectations announced by the company.

All figures are in (million) SAR				
Statement	2021	2022	Changes (+) or (-)	%
Sales (revenues)	2,330	2,594	264	11%
Cost of Sales	(1,436)	(1,554)	(118)	8%
Gross profit	895	1,040	146	16%
Other operating expenses	(568)	(644)	(76)	13%
Operating income	326	396	70	21%

21) Notes to the difference from the accounting standards approved by the SOCPA.

As it appears in the audited financial statements for the fiscal year 2022.

22) Name of each subsidiary company, Capital, Company's ownership ratio, main activity, and the country where it is main center of its operation and the country place of incorporation,

Subsidiary company	Incorporation and Operations Country	Capital (SAR)	Actual ownership percentage
Tabuk Pharmaceuticals LTD	Saudi Arabia	103,000,000	100%
Main activity: producing, marketing and distributing medicines and Pharmaceuticals			
Tabuk Pharmaceuticals LTD owns the affiliated companies:			
Tabuk Pharmaceuticals for research Co.	Jordan	264,950	100%
Tabuk Pharmaceuticals Co. LTD	Sudan	8,039,227	100%
Tabuk Earl – Algeria	Algeria	71,193,034	100%
Tabuk Pharmaceuticals LTD – Egypt	Egypt	43,452,004	100%
Subsidiary company	Incorporation and Operations Country	Capital (SAR)	Actual ownership percentage
Astra Polymer Compounding Co., Ltd.	Saudi Arabia	20,400,000	100%
Main activity: Production of chemical compounds, added plastics, color centers and other plastic products			
Astra Polymer Compounding Co., Ltd owns the following affiliated companies			
Astra Polymer Compounding Free market at İmalat Sanayi Ticaret Anonim Şirketi	Turkey	5,007,905	100%
Polymer Compounding pazarlama san.ve tic.a.ş Co.	Turkey	707,790	100%
Astra Specialty Compounds India, P LTD	India	19,824,536	100%
Subsidiary company	Incorporation and Operations Country	Capital (SAR)	Actual ownership percentage
Astra Mining Co Ltd	Saudi Arabia	45,900,000	77.3%
Main activity: Exploration of raw materials and minerals within the Kingdom and construction of the necessary plants			
Subsidiary company	Incorporation and Operations Country	Capital (SAR)	Actual ownership percentage
International Building Systems Factory CO. LTD. IBSF	Saudi Arabia	90,000,000	100%
Main activity: Steel construction of industrial buildings and building structures			

Subsidiary company	Incorporation and Operations Country	Capital (SAR)	Actual ownership percentage
Astra Industrial Complex Co. for fertilizers and pesticides Ltd. ASTRACHEM	Saudi Arabia	68,000,000	100%
Main activity: Production of liquid chemical fertilizers, agricultural pesticides, wholesale trade, retail, feed and insecticide			
Astra Industrial Complex Co. for fertilizers and pesticides Ltd. Owns the following companies:			
ASTRA agricultural Co. LTD	Saudi Arabia	100,000	100%
ASTRACHEM Saudi Arabia Co.	Algeria	698,000	100%
ASTRACHEM Morocco Co.	Morocco	759,579	100%
Agis International Co. Ltd.	British Virgin Islands	3,750	100%
ASTRACHEM Turkey Co.	Turkey	64,345	100%
ASTRACHEM Syria Co.	Syria	472,551	100%
ASTRACHEM Tashkent Co.	Uzbekistan	291,376	100%
Astra Industrial Complex Co. for fertilizers and pesticides Ltd. – Jordan	Jordan	526,971	100%
Astra Nova Co. – Turkey	Turkey	96,907,769	100%

ASTRACHEM Ukraine Co. Ltd.	Ukraine	1,235,200	100%
ASTRACHEM Saudi-Jordan Co.	Egypt	253,352	100%
Astra Agricultural Saudi -Jordon Co. Ltd.	Egypt	253,352	100%
Astra Industrial Complex Co. for fertilizers, pesticides and Investment Ltd	Oman	970,810	100%
El Hadaba El Khadra for Seeds Co.	Jordon	409,314	100%
ASTRACHEM Agricultural Ltd. Co.	UAE	203,929	100%
Universal United Chemicals Co. Ltd.	China	150,000	100%
Kima Nova Ltd. Co.	Algeria	283,948	49%
Agrostulln GmbH	Germany	51,500,000	100%
Subsidiary company	Incorporation and Operations Country	Capital (SAR)	Actual ownership percentage
Astra Energy Co. Ltd.	Jordon	5,300	76%
Main activity: producing energy and selling power			
Astra Energy Co. Ltd. Owns:			
The Fertile Crescent for Electricity Generating	Iraq	3,250	76%
Subsidiary company	Incorporation and Operations Country	Capital	Actual ownership percentage
Astra Agricultural Co.	Egypt	2,000,000 (Egyptian Pound)	49%
Main Activity: Agricultural Marketing			
Astra Agricultural Co. Ltd.	Yemen	5,000,000 (Yemeni riyal)	49%
Main Activity: Agricultural Marketing			
Astra Tamron Co.	India	41,000,000) Indian Rupee)	47.5%
Main activity: Production of liquid chemical fertilizers and agricultural pesticides			
Subsidiary company	Incorporation and Operations Country	Capital (SAR)	Actual ownership percentage
Al Tanmiya Steel Industry	Jordon	56,250,000	65%
Main activity: Manufacturing building steel and Structural materials			
Subsidiary company	Incorporation and Operations Country	Capital (SAR)	Actual ownership percentage
Astra Real-estate Developments	Saudi	100,000	100%
Main activity: Real-estate Development & trading.			

23) Shares and Debit Instruments details issued for each affiliated Co.

Subsidiary Co.	Shares / Stocks	Debit instruments
Tabuk Pharmaceuticals Co. Ltd.	No. of shares (10.300) share, amount per share (1000) SAR	0
Astra Polymers Co. Ltd.	No. of shares (204.000) share, amount per share (100) SAR	0
Astra Mining Co. Ltd.	No. of shares (45.900) share, amount per share (1000) SAR	0
International Building Systems Factory CO. LTD. IBSF	No. of shares (90.000) share, amount per share (1000) SAR	0

Astra Industrial Complex Co. for Fertilizers and pesticides Ltd.	No. of shares (68.000) share, amount per share (1000) SAR	0
Astra Energy Co. Ltd.	No. of shares (1000) share, amount per share (1) JD	0
Astra Agricultural Co. Ltd.	No. of shares (100) share, amount per share (1000) SAR	0
Al Tanmiya Steel Industry Co. Ltd.	No. of shares (10.620.000) share, amount per share (1) JD	0
Astra Real-estate Developments	No. of shares (100) share, amount per share (1000) SAR	0

24) A description of the company's policy for dividend distribution, distributed dividends and dividend declaration proposal.

According to the provisions of the article (50) of the company's articles of association, the policy of distributing the net annual profits of the company is according to the following:

- 10% of the net profits shall allocated to form a statutory reserve and the ordinary general assembly may suspend such deduction when such statutory reserve reaches 30% of the paid-up capital.
- The ordinary general assembly may, based on the proposal of the board of directors, allocate a percent not exceeding (10) % of the net profits to form an optional reserve for one or more specific purposes.
- The remainder will be distributed to the shareholders in such manner proposed by the board of directors and decided by the general assembly.
- The ordinary general assembly may resolve to create other reserves to the extent that achieves the interest of the company or ensures the distribution of fixed profits as possible to the shareholders. The ordinary general assembly may, also, deduct sums from the net profits to establish social institutions for the company's employees or use the same to grant the company's employees stocks in the company as rewards.
- The remaining part is then distributed to the shareholders as an additional share in profits or carried forward to the following years.
- The company may, after fulfilling the controls set by the competent authorities, distribute semi-annual and quarterly profits.

Profits of the fiscal year 2021:

On 15/03/2022 AD, the Board of Directors of Astra Industrial Group recommended to the General Assembly the distribution of cash dividends to the company's shareholders for the fiscal year 2021, at 1.5 per share and 15% of the company's capital, with a total amount of 120 million Saudi riyals. On 21/04/2022, this decision was issued in accordance with the Council's recommendation.

Profits suggested to be distributed for the fiscal year 2022:

On 15-03-2023, AIG has announced its recommendation to the Company General Assembly for the distribution of dividends to the shareholders for the financial year 2022 as per the following:

- 1-The number of shares eligible for dividends: 80 Million shares.
- 2-The total amount of dividend is SAR 200 Million.
- 3-Dividend per share SAR 2.50
- 4-The dividend represents 25% of the Share par value.
- 5 -The eligibility of dividends shall be for the shareholders who own the shares on the day of the general assembly meeting and registered in the Securities Depository Center on the closing of next trading day after the general assembly meeting, which will be announced later after getting the necessary approvals from the relevant authorities.

6- The dividend distribution date will be announced later.

25) A description of any interest in the class of shares carrying voting rights belonging to persons (other than the company's board directors and senior executives and their relatives) who informed the company with such rights under the article 45 of the registration and listing rules, and any change in such rights during the last fiscal year.

The company did not issue any preferred shares

26) A description of any interest, contractual securities and subscription rights belonging to the company's board directors, senior executives and their relatives in the shares or debt instruments of the company or any of its subsidiaries, and any change in that interest or such rights during the last fiscal year.

• The following table shows the number of shares owned directly by members of the Board of Directors, senior executives, their wives and minor children, as on December 31, 2022:

Name	No. of shares as on 01/01/2022	Amendment	No. of Shares as on 31/12/2022
Sabih Masri	811,999	0	811,999
Khaled Masri	811,999	0	811,999
Mohammad Al Utaibi	6,443,158	-4,696	6,438,462
Ghassan Akeel	140,317	0	140,317
Farraj Abuthenain	10,793	0	10,793
Kamil Sadeddin	2,000	0	2,000
Ali Al-Subaihin	1,000	0	1,000
Khaled Al Mana	0	0	0
Abdul Karim Al-Nafie	1000	0	1000
Mohammed Al Hagbani	0	0	0
Samer Hendawi	0	0	0

* On 07/31/2022 AD, the resignation of Mr. Reda Ashour Al Ghul from the position of Executive Vice President for Operations has accepted.

Below is a list of those shareholders that holds more than 5% of the Group capital as on 31/12/2022.

Shareholder	Direct shares	Non-direct shares	Total direct and non-direct shares	Total acquisition
Arab Supply and Trading Company (ASTRA)	37,716,000	-	37,716,000	%47.14
Mohammad Al Utaibi	6,438,462	-	6,438,462	%8.04
Sabih Masri	811,999	3,601,392*	4,413,391	%5.52
Khaled Masri	811,999	34,722,207*	35,584,206	%44.48

*Their property includes ASTRA and Qemat Al Sahara for Commercial Services Company

• During 2022, the company received no notification from shareholders with 5% or more non-board members and senior executives that their ownership ratio in the company had changed.

27) Information related to any loans given to the company (whether such loans are payable on demand or otherwise), a statement of the total debt of the company and its subsidiaries, any amounts paid by the company in repayment of loans during the year, the principal amount of the loan, the name of the lending body, the loan term and the remaining amount, and in case there are no loans given to the company, a statement disclosing that shall be submitted.

The group and its subsidiaries have banking facilities from local and foreign banks to finance the company's current activities and future expansions. The following table shows a statement of the movement of short and long-term loans for the group and its subsidiaries during the fiscal year 2022, as follows:

Company	Donor	Loan period	Principal amount of the loan	Balance at the beginning of 01/01/2022	Withdrawals during the year (Net)	Paid during the year	Balance at the end of 31/12/2022
Astra Industrial Complex Co. For Fertilizers	Financial Institutions	year	15,000,000	0	38,000,000	(38,000,000)	0
Astra Industrial Complex Co. For Fertilizers		year	6,800,000	6,800,000	6,800,000	(13,600,000)	0
Astra Industrial Complex Co. For Fertilizers		year	4,000,000	0	4,000,000	(4,000,000)	0
Astra Industrial Complex Co. For Fertilizers		year	100,000,000	26,000,000	0	(26,000,000)	0
Astra Mining		year	100,000,000	3,600,000	0	0	3,600,000
Astra Mining		year	140,000,000	114,500,000	5,200,000	0	119,700,000
Astra Polymer Co.		year	1,800,270	983,700	1,818,090	(1,001,520)	1,800,270
Astra Polymer Co.		year	822,523	398,049	776,732	(398,049)	776,732
Astra Polymer Co.		year	4,000,600	2,738,710	9,518,423	(9,084,138)	3,172,994
Astra Polymer Co.		year	3,998,000	0	7,571,276	(5,732,196)	1,839,080
Astra Polymer Co.		year	3,998,000	1,642,840	6,923,267	(7,686,547)	879,560
Astra Polymer Co.		year	8,825,700	4,776,600	18,953,460	(18,525,160)	5,204,900
Astra Polymer Co.		year	22,006,684	21,955,871	115,043,599	(114,992,787)	22,006,684
Astra Industrial Complex Co. For Fertilizers		year	6,264,938	2,290,471	5,269,083	(5,522,587)	2,036,968
Astra Industrial Complex Co. For Fertilizers		year	19,067,203	9,770,343	43,470,305	(42,708,699)	10,531,949
Astra Industrial Complex Co. For Fertilizers		year	1,815,723	0	1,815,723	(42,465)	1,773,258
Astra Industrial Complex Co. For Fertilizers		year	3,700,555	0	2,012,455	(264,076)	1,748,379
Astra Industrial Complex Co. For Fertilizers		year	3,700,555	0	1,830,319	(295,937)	1,534,382
Astra Industrial Complex Co. For Fertilizers		year	45,000,000	34,240,256	77,294,040	(78,679,369)	32,854,927
Astra Industrial Complex Co. For Fertilizers		year	4,009,631	3,214,925	5,512,603	(7,650,892)	1,076,635
Astra Industrial Complex Co. For Fertilizers		year	1,600,240	2,518,596	433,156	(1,744,014)	1,207,737
Astra Industrial Complex Co. For Fertilizers		year	7,001,050	4,857,185	3,539,884	(5,070,659)	3,326,409
Astra Industrial Complex Co. For Fertilizers		year	5,000,750	3,006,227	4,111,326	(3,964,476)	3,153,076
Astra Industrial Complex Co. For Fertilizers		year	5,012,040	2,830,653	6,842,017	(6,584,186)	3,088,484
Astra Industrial Complex Co. For Fertilizers		year	36,086,689	27,096,411	70,797,315	(73,456,882)	24,436,843
International building systems factory LTD.		year	165,000,000	47,000,000	105,800,000	(152,800,000)	0
International building systems factory LTD.		year	50,000,000	51,293,324	78,104,976	(129,398,300)	0
International building systems factory LTD.		year	11,300,000	11,300,000	10,000,000	(21,300,000)	0
International building systems factory LTD.		year	29,600,000	29,600,000	32,628,199	(62,228,199)	0
International building systems factory LTD.		year	20,290,000	0	20,290,000	(20,290,000)	0
International building systems factory LTD.		year	5,000,000	21,500,000	0	(21,500,000)	0
Tabuk Pharmaceuticals		year	15,106,000	13,770,751	14,271,715	(19,085,436)	8,957,030
Tabuk Pharmaceuticals		year	120,000,000	0	110,000,000	(110,000,000)	0
Tabuk Pharmaceuticals		year	44,033,503	19,733,195	24,946,084	(15,154,183)	29,525,096
Tabuk Pharmaceuticals		year	35,000,000	0	10,000,000	(10,000,000)	0
Tabuk Pharmaceuticals		year	3,958,008	820,962	2,951,075	(1,376,051)	2,395,986
Tabuk Pharmaceuticals		year	1,649,170	2,826,020	4,416,679	(5,880,574)	1,362,125
Tabuk Pharmaceuticals		year	20,000,000	8,478,588	15,036,945	(15,397,859)	8,117,674
Tabuk Pharmaceuticals		year	20,000,000	0	90,000,000	(90,000,000)	0
Tabuk Pharmaceuticals		year	123,000,000	0	121,458,770	0	121,458,770
Agrostulln	7 years	44,018,374	0	44,018,374	0	44,018,374	
Astra Polymer Co.	4 years	5,586,216	3,816,252	3,189,086	(1,419,122)	5,586,216	
Tabuk Pharmaceuticals	2 years	11,361,240	6,483,308	511,823	(2,815,893)	4,179,237	
Total debit of the group and its affiliated companies (SAR)							471,349,776

28) A description of the categories and numbers of any convertible debt instruments and any contractual securities, subscription right notes or similar rights issued or given by the company during the fiscal year with an explanation of any remuneration obtained by the company.

None

29) A description of any transfer or subscription rights under convertible debt instruments, contractual securities, subscription right notes, or similar rights issued or given by the company.

None

30) A description of any redemption, purchase or annulment by the company of any redeemable debt instruments, and the value of the remaining securities, with a distinction between the listed securities purchased by the company and those purchased by its subsidiaries.

None

31) The number of board meetings held during the last fiscal year, their dates, and a register of the present indicating the names of the present.

The number of board meetings held during the fiscal year 2022 reached (5) meetings. Below is a table showing the present of each meeting:

	Name	No. of meetings (5) Meetings					Attendance
		07/02/2022	16/03/2022	15/06/2022	14/09/2022	07/12/2022	
1	Sabih Masri	<input checked="" type="checkbox"/>	100%				
2	Khaled Masri	<input checked="" type="checkbox"/>	100%				
8	Kamil Sadeddin	<input checked="" type="checkbox"/>	80%				
9	Mohammad Al Utaibi	<input checked="" type="checkbox"/>	80%				
5	Ali Al-Subaihin	<input checked="" type="checkbox"/>	100%				
6	Ghassan Akeel	<input checked="" type="checkbox"/>	100%				
7	Farraj Abuthenain	<input checked="" type="checkbox"/>	100%				
8	Abdul Karim Al-Nafie	<input checked="" type="checkbox"/>	100%				
9	Khaled Al Mana	<input checked="" type="checkbox"/>	100%				

32) No. of the company's request for shareholders registry and dates of such requests and its reasons:

No. of requests for shareholders registry	Request's date	Properties file date	Requests reasons
1	04/01/2023	31/12/2022	Company procedures
2	25/04/2022	25/04/2022	dividend file
3	21/04/2022	21/04/2022	General Assembly
4	20/04/2022	20/04/2022	Company procedures
5	05/04/2022	31/03/2022	Company procedures
6	11/01/2022	31/12/2021	Company procedures

33) Description for any deal between the company and related parties and the balance due from or to related parties:

The balances due from or to related parties of the board members and Chief executives (SAR)

A. The balances due from the related parties of the board members and Chief executives as on 31 Dec. 2022 as following:

Company/Entity	Name of the board member / Related Chief executives	2021	2022
Astra Farms Co.	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	1,801,155	1,982,702
Prince Fahd Bin Sultan Hospital	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel	177,551	1,490,024
Arab Supply and Trading Co.	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	489,073	751,579
Arab Supply & Trading Company (ASTRA) - construction branch	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	471	-
Total		2,468,249	4,224,305

B. The balances due to the related parties of the board members and Chief executives as in 31st of Dec. 2020 A.D as following:

Company/Entity	Name of the board member / Related Chief executives	2021	2022
Noor Communication Co.	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel	538,628	415,163
Astra Food Co. – Commercial Branch	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	178,155	39,504
Total		716,783	454,667

Current			
Company/Entity	Name of the board member / Related Chief executives	2021	2022
Maseera International Co. (Partner at affiliated Co.)	Messrs Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel	30,052,273	-

Non-current			
Company/Entity	Name of the board member / Related Chief executives	2021	2022
Maseera International Co. (Partner at affiliated Co.)	Messrs Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel	-	27,247,612

C. Net Investment in subsidiaries of the Company as on 31st Dec. 2022 includes balance due from related parties not members of board of directors (SAR)

current		
Related party`s name	2021	2022
Tharawat Mining Co. (Partner at affiliated Co.)	(15,946)	(15,946)
Total	(15,946)	(15,946)

34) Information related to any business or contracts in which the company is a party, or in which a board director, senior executives or a related person has an interest as such information shall include the names of those involved in business or contracts, the nature of such works or contracts as well as the terms, duration and value of the same. If there are no such actions or contracts, then, the company shall submit a declaration in that regard.

These transactions arose as a result of the normal and basic activity of the group during the year 2021. Such transactions take place according to the prevailing commercial terms with other parties. Below is a summary of such transactions indicating the revenues and expenses out of the same: -

A- Revenue from these transactions:				
Name of entity	Revenue type	Name of the board member / Related Chief executives	Value (SAR)	Term
Prince Fahd Bin Sultan Hospital	Medicines Sales	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel	2,411,408	Direct sales
Astra Farms Co.	Fertilizers Sales	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	1,840,855	Direct sales
Arab Supply & Trading Company (ASTRA) - construction branch	Steel construction installation and repair	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	5,371,200	Direct sales
Total			9,623,463	
B- Expenses from these transactions:				
Name of entity	Revenue type	Name of the board member / Related Chief executive	Value (SAR)	Term
Noor Communication Co.	Internet Services	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	989,157	Annual
Astra Farms Co.	Transporting good	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	327,684	Direct purchase
Astra Food Co. – Commercial Branch	Purchasing Food products	Messrs. Sabih Taher Al Masri, Khaled Sabih Al Masri, Kamil Abdulrahman Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	1,630,934	Direct purchase
Arab Supply & Trading Company (ASTRA) - construction branch	Steel constructions installation and repair	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Chief executives)	1,161,998	Direct purchase
Total			4,109,773	
C. Cash Transferred (Due From)				
Name of entity	Type of Transaction	Name of the board member / Related Chief executive	Value (SAR)	
Maseera International Co.	Cash Transferred (Due From)	Messrs Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel	-	27,247,612

35) A statement of any arrangements or agreement as per which a board director or a senior executive waived any remuneration.

None

36) A statement of any arrangements or agreement as per which a shareholder of the company waived any rights to profits.

None

37) A statement of the value of the statutory payments made and due for any zakat, taxes, fees or any other dues that were not paid until the end of the annual financial period, with a brief description of such payments and reasons thereof.

Statement of statutory payments	2022		Brief Description	Reasons
	Paid	Due until end of the fiscal annual period and not paid		
Saudi Stock Exchange (Tadawul)	649,860	-	Payments during the fiscal year: fees for continuous listing on the main market, basic fees for stock records, and fees for a data distribution license.	Payable by companies registered on the Saudi Stock Exchange
General Authority of Zakat and Tax	32,155,007	33,205,755	Payments made or recognized at the fiscal year in accordance with the provisions and rules issued by the General Authority of Zakat and Tax in the Kingdom of Saudi Arabia.	Statutory dues
Visas & Passports	8,906,593	-	Amounts paid during the fiscal year as fees for visas and passports	Statutory fees
Social Insurance	19,792,074	1,926,923	Payments made or recognized at the fiscal year in accordance with the provisions and rules issued by the Ministry of Labor and the Social Insurance Office in the Kingdom of Saudi Arabia.	Statutory subscription fees
Municipality License	760,665	-	Payments made during the fiscal year as municipality licensing fees	Statutory licensing fees
Expenses & certification expenses	5,912,780	-	Payments made during the fiscal year as fees for certification, subscription at the chamber of commerce and registration fees	Statutory certification fees
Total (SAR)	68,176,979	35,132,678		
* For more clarification, kindly refer to the financial statements for the fiscal year 2022, explanatory Note (18)				

38) A statement of the value of any investments or reserves formed for the benefit of the company's employees.

None

39) The board of directors' declarations as below:

- The accounting records were properly made.
- The internal control system was prepared on proper bases and was effectively implemented.
- There is no doubt that the company is able to continue in its activity.

40) If the auditor's report includes qualification of the annual financial statements, the board of directors' report shall clarify such qualification, reasons of the same and any information related to such qualification.

The company auditor's report did not contain qualification of the annual financial statements.

41) In the event that the Board of Directors recommends replacing the auditor before the end of the period for which such auditor is appointed, then the report shall include such recommendation along with the reasons for such recommendation.

No recommendation was issued by the board of directors in that regard.

42) Treasury shares held by the company and details of the uses of such shares.

There are no treasury shares held by the company.

43) Conclusion

The Board of Directors seizes this opportunity to express its sincere thanks and appreciation to all employees of the company, shareholders, customers, suppliers and government bodies for their support, confidence, and cooperation during this critical year, having a great impact on helping the group face the challenges of the Corona pandemic, hoping safety for all.

Board of Directors