

Astra Industrial Group

Agenda of the Ordinary General Assembly (First Meeting)

Sunday 28/05/2023 corresponding 08/11/1444 H

1. Reviewing and discussing the annual financial statements of the fiscal year ending on 31/12/2022.
2. Voting on the external auditor report of the fiscal year ending on 31/12/2022.
3. Reviewing and discussing the Board of Directors' report of the fiscal year ending on 31/12/2022.
4. Voting on the Audit Committee recommendation to appoint the external auditors to audit the Company's financial statements for the 2nd, 3rd QTR & annual of the fiscal year of 2023 and the 1st QTR of year 2024 and determine their fees.
5. Voting on a business and service contract between the group and Prince Fahed Bin Sultan Hospital where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is sale of medicine while noting that the revenues of the contract for 2022 was SAR 2,411,408 with no preferential conditions. **(attached)**
6. Voting on a business and service contract between the group and Astra Farms Company where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is sale of fertilizers while noting that the revenues of the contract for 2022 was SAR 1,840,855 with no preferential conditions. **(attached)**
7. Voting on a business and service contract between the group and Arab Supply & Trading Company (ASTRA) - constructions branch where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is installing and repairing Steel constructions while noting that the revenues of the contract for 2022 was SAR 5,371,200 with no preferential conditions. **(attached)**
8. Voting on a business and service contract between the group and Nour Net Communications company where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is internet services while noting that the cost of the contract for 2022 was SAR 989,157 with no preferential conditions. **(attached)**
9. Voting on a business and service contract between the group and Astra Farm where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is freight of goods while noting that the cost of the contract for 2022 was SAR 327,684 with no preferential conditions. **(attached)**

10. Voting on a business and service contract between the group and Astra Food/commercial branch where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is purchase of food products while noting that the cost of the contract for 2022 was SAR 1,630,934 with no preferential conditions. **(attached)**
11. Voting on a business and service contract between the group and Arab Supply & Trading Company (ASTRA) - constructions branch where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is installing and repairing Steel constructions while noting that the cost of the contract for 2022 was SAR 1,161,998 with no preferential conditions. **(attached)**
12. Voting on a business and service contract between the group and Maseera International Co where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kameel Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is Cash Transferred (Due From) that the cost of the payment for 2022 was SAR 27,247,612 with no preferential conditions. **(attached)**
13. Voting on the participation of Mr. Sabih Masri (Non executive) in a competing business with the group through his ownership in El Kendi Company in Algeria that has similar business of producing medicines. **(attached)**
14. Voting on the participation of Mr. Khaled Masri (Non executive) in a competing business with the group through his ownership in El Kendi Company in Algeria that has similar business of producing medicines. **(attached)**
15. Voting on the participation of Mr. Ghassan Akeel (Non executive) in a competing business with the group through him being a board of director in El Kendi Company in Algeria that has similar business of producing medicines. **(attached)**
16. Voting on discharge the members of Board of Directors from liability for their management of the Company during the year ending on 31/12/2022.
17. Voting on disbursement of SAR (2,250,000) as remuneration for board members for the year ended as of 31/12/2022.
18. Voting on the recommendation of the Board of Directors to distribute cash dividends to shareholders for the year 2022 with total amount of SAR 200 million at SAR 2,50 per share, which represents 25% of par value. Eligibility for the dividends of the year will be to the shareholders registered in the Company's share registry at the Depository Center at the end of the second trading day following extraordinary General Meeting date, the date of the distribution will be announced later.
19. Voting on authorizing board of directors to distribute quarterly or semiannual dividends for the fiscal year 2023.

Power of attorney Form

Dear Shareholders,

The power of attorney form is not available, as the Ordinary General Meeting will only be held remotely via modern technology means. Accordingly, we invite all shareholders of the company to use remote electronic voting via the website of Tadawulaty Service: www.tadawulaty.com.sa

Note that registration in the Tadawulaty service and voting is available free of charge to all shareholders.

Best Regards,



Astra Industrial Group
Ordinary General Assembly
Sunday 28/05/2023

Audit Committee Report
For the year ending 12/31/2022

To: Astra Industrial Group's Respected Shareholders


**Audit Committee Report to the General Assembly
for the year ended by 31 Dec 2022**

- 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.
- 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.

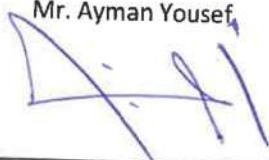
- Below schedule shows the names the attendance for the Audit Committee members, which held six meetings during the year 2022.

Meetings	1st	2nd	3rd	4th	5th	6th	Total Attendance	% of Attendance
Name	28 Feb	17 May	5 Jul	10 Aug	3 Oct	1 Nov		
Mr. Abdulkarim Alnafie (Chairman)	✓	✓	✓	✓	✓	✓	6	100%
Mr. Ayman Yousef (Member)	✓	✓	✓	✓	✓	✓	6	100%
Mr. Ibrahim Al-Gomllas (Member)	✓	✓	✓	✓	✓	✓	6	100%

Chairman
Mr. Abdulkarim Alnafie



Member
Mr. Ayman Yousef



Member
Mr. Ibrahim Al-Gomllas





Astra Industrial Group
Ordinary General Assembly
Sunday 28/05/2023

Agenda Documents (5) to (12)

**Notifying the General Assembly with the transactions made during the fiscal year
2022 AD where certain board's members had direct or indirect interests**



To the shareholders
Astra Industrial Group Company (A Saudi Joint Stock Company)

Limited assurance report on the Chairman of the Board of Directors' declaration to the shareholders of Astra Industrial Group Company

We have undertaken a limited assurance engagement in respect of the accompanying declaration of businesses and contracts with the related parties for the year ended December 31, 2022 of Astra Industrial Group Company (the "Company") prepared by the management and approved by the Chairman of the Board Directors of the Company to the standards mentioned below so as to comply with the requirements of Article (71) of the Old Regulations for Companies (the "Declaration").

Subject matter

The Subject Matter for our limited assurance engagement is the Declaration prepared by the management of the Company and approved by the Chairman of the Board of Directors as attached to this report and submitted to us.

Criteria

The applicable standards is the requirement of Article (71) of Old Regulations for Companies issued by the Ministry of Commerce (2015-1437H) (the "Old Regulations for Companies") which states if that any member of the Board of Directors (the "Board") has any interest, both directly or indirectly, in the businesses or contracts made for the account of the Company, there interests must be reported for approval by the Company's General Assembly, and the Board member shall notify the Board of such interest and excuse himself from the vote and the Board to approve such businesses or contracts. The Chairman of the Board has to notify the General Assembly of the businesses and contracts in which any member of the Board has a direct or indirect interest.

Management's responsibility

The management of the Company is responsible for the preparation of the Declaration in accordance with the standards and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration that is free from material misstatement, whether due to fraud or error.

Professional ethics and quality management

We have complied with the independence requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) endorsed in the Kingdom of Saudi Arabia (the "Code"), that it is relevant to limited assurance engagement in the Kingdom of Saudi Arabia and we have fulfilled our other ethical responsibilities in accordance with the Code requirements.

The Company applies International Standard on Quality Management (ISQM) 1, as endorsed in the Kingdom of Saudi Arabia, which requires the Company to design, implement and operate a system of quality management including documented policies and procedures regarding the compliance with the ethical requirements, professional standards and applicable legal and regulatory requirements.



Our responsibility

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements other than Audits or Reviews of Historical Financial Information', endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied with the requirements of Article (71) of the Old Regulations for Companies in preparation of the Declaration, for the year ended December 31, 2022.

The procedures selected depend on our judgment, including the assessment of risks such as failure of systems and controls, whether due to fraud or error. When performing risk assessment, we consider internal controls relevant to the Company's compliance with the requirements of Article (71) of the Old Regulations for Companies in the preparation of the Declaration. Our procedures included examining, on a test basis, evidence supporting systems and controls in respect of the preparation of the Declaration in accordance with the requirements of Article (71) of the Old Regulations for Companies.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Summary of work performed

We have planned and performed the following procedures to obtain limited assurance over the Company's compliance with the requirements of Article (71) of the Old Regulations for Companies in the preparation of the Declaration:

- Discussed with the management the process for obtaining businesses and contracts concluded by any of the Board members with the Company, either directly or indirectly, and the Board's members shall notify the Board of such interest, both directly or indirectly, and excuse himself from the vote in the Board on the resolution issued in this regard in the meetings of the Board.
- Obtained the accompanying Declaration ("Appendix A") that includes the lists of all businesses and contracts entered into by any of the Board members, either directly or indirectly, with the Company during the year ended December 31, 2022.
- Reviewed the draft minutes of the Board meetings which indicate the concerned Board's member notified the Board on the businesses and contracts concluded by the Board's member during the year ended 31 December 2022; and that the Board member had already excused himself from voting on the resolution issued in this regard in the meetings of the Board.
- Reviewed the confirmations obtained from the concerned Board members on the business and contracts executed by the Board members, either directly or indirectly, with the Company during the year ended 31 December 2022, and obtained confirmations from the other Board members that they had no businesses nor contracts with the Company during the same year.
- Tested the consistency of the transactions included and disclosed in note (10) to the Company's audited consolidated financial statements for the year ended December 31, 2022, with the businesses and contracts included in the Declaration.



Inherent limitations

Our procedures regarding laws and controls relating to the preparation of the Declaration in accordance with the requirements of the Article (71) of the Old Regulations of Companies are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected. Furthermore, such procedures may not be relied upon as evidence of the effectiveness of systems and controls against fraud and collusion, especially on the part of those holding positions of authority or trust.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under the International Assurance Engagement Standard 3000 (Revised), as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our procedures did not constitute either an audit nor a review made in accordance with International Standards on Auditing or International Standards on Review Engagements as endorsed in the Kingdom of Saudi Arabia, and, accordingly we do not express an audit or a review opinion in relation to the adequacy of systems and controls around the preparation of the Declaration.

This conclusion relates only to the Declaration for the year ended December 31, 2022, and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on the work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article (71) of the Old Regulations of Companies in the preparation of the Declaration of related parties transactions for the year ended December 31, 2022.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Chairman of the Board in fulfilling its reporting obligations to the General Assembly in accordance with Article (71) of the Old Regulations of Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, the Capital Market Authority and the shareholders of the Company.

PricewaterhouseCoopers

Mufaddal A. Ali
License No. 447

April 13, 2023



**Astra Industries Group
Ordinary General Assembly**

Notifying the General Assembly with the transactions made during the fiscal year 2022 where certain board's members had direct or indirect interests

Messrs. Astra Industries Group's Shareholders

The group and its subseries during the ended year on 31 December 2022 had carried out some transactions where certain board's members had direct or indirect interests. Such transactions had arisen as a result of the regular and basic activity of the group. These transactions have been made in the prevailed commercial conditions with the other parties. Hereunder is a summary of these transactions outlining the revenues and expenses generated therefrom:

A. Revenues Resulted from These Transactions				
Name of Agency	Type of Revenue	Related Party	Value (SAR)	Term of Contract
Prince Fahed Bin Sultan Hospital	Pharmaceutical sales	Messrs./ Sabih Masri, Khaled Masri, Kamil Sadeddin & Ghassan Akeel	2,411,408	Direct sales
Astra Farms Company	Fertilizer sales	Messrs./ Sabih Masri, Khaled Masri, Kamil Sadeddin & Ghassan Akeel	1,840,855	Direct sales
Arab Supply & Trading Company (ASTRA) - constructions branch	install and repair steel structures	Messrs./ Sabih Masri, Khaled Masri, Kamil Sadeddin & Ghassan Akeel	5,371,200	Direct sales
Total			9,623,463	

B. Expense Resulted from These Dealings				
Name of Agency	Type of Expense	Related Party	Value (SAR)	Term of Contract
Nour Net Communications company	Internet services	Messrs./ Sabih Masri, Khaled Masri, Kamil Sadeddin & Ghassan Akeel	989,157	Annual
Astra Farms Company	Freight	Messrs./ Sabih Masri, Khaled Masri, Kamil Sadeddin & Ghassan Akeel	327,684	Direct purchase
Astra Food Company	Purchase food products	Messrs./ Sabih Masri, Khaled Masri, Kamil Sadeddin & Ghassan Akeel	1,630,934	Direct purchase
Arab Supply Trading Company (ASTRA) - Constructions	install and repair steel structures	Messrs./ Sabih Masri, Khaled Masri, Kamil Sadeddin & Ghassan Akeel	1,161,998	Direct purchase
Total			4,109,773	

C. Cash transferred (Due From)			
Name of Agency	Type of transaction	Related Party	Value (SAR)
Al Massera	Cash transferred (Due From)	Messrs./ Sabih Masri, Khaled Masri, Kamil Sadeddin & Ghassan Akeel	27,247,612
Total			27,247,612

Board's Chairman
Sabih Masri

Sincerely,






Astra Industrial Group
Ordinary General Assembly
Sunday 28/05/2023

Agenda Documents (13) to (15)

**Notifying the General Assembly with the Competitive Activities of the Board's
Members for the Fiscal Year 2022 AD**

**Astra Industries Group
General Assembly Meeting**

**Notifying the General Assembly with the Competitive Activities of the Board's
Members for the Fiscal Year 2022 AD**

Messrs. Astra Industries Group's Shareholders

The below table defines the competitive activities of the board's members of Astra Industrial Group so as to obtain a permit from the company's general assembly:

Name of the members/ board's members	Capacity of the member in the competitive company	Name of the company	Company's competitive activity
Mr. Sabih Masri	Partner	Al-Kindi Company – Republic of Algeria	Production of Human Medicines
Mr. Khaled Masri	Partner		
Mr. Ghassan Akeel	Board's Member		

Sincerely,

**Board's Chairman
Sabih Masri**

