



Astra Industrial Group Board of Directors' Annual Report 2024

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Dear Shareholders,

On behalf of Astra Industrial Group Board of Directors and the executive management, I am honored to present to you the annual report of Astra Industrial Group for the year 2024.

The year 2024 witnessed the highest level of revenues and profits achieved by the Group since its inception. The Saudi market was the key growth pillar for this growth across our various sectors, with the pharmaceuticals and steel sectors contributing the most to this expansion. Despite the challenges we faced in supply chains during 2024, we successfully met the needs of our customers worldwide and strengthened the Group's financial position. This has enabled us to achieve the lowest bank debt levels in the Group's history while increasing our operating cash flow and liquidity to record levels.

In 2024, the Group also divested its investment in Astra Mining in alignment with its new strategy, which focuses on expanding investments in the pharmaceuticals and specialty chemicals sectors.

With this outstanding performance, I would like to extend my sincere appreciation to the employees of the Group and its Board of Directors for their dedication and hard work, which have led us to achieve remarkable results in 2024. We ask God to enable us to continue this growth and prosper in the coming years.

Additionally, I would like to express my gratitude to the leadership of the Kingdom for their wisdom and support, which created an environment that enabled us to enhance our performance and achieve important milestones in our Group journey.

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 in the Corporate Governance Regulations issued by the Capital Market Authority, with the exception of the following guiding provisions (not mandatory) noted in the following table:

Article / Section No.	Not Mandatory Article/Section text	Reasons for non-application
Article 7 Paragraph D	Article 7: Communications with shareholders: D / The company appoints a dedicated Investor relations manager guaranteeing fair and effective communication between the investors and the company.	Not Mandatory Article The company complies with this article throughout assigning investor relations management to Investment departments.
Article 36	Article 36: Conditions for the Secretary: (Whole article)	Not Mandatory Article The BOD appointed a 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 meetings and resolutions of the Board of Directors as well as recording and maintaining them in a special register. Remuneration for the Secretary shall be determined upon a resolution passed by the Board of Directors based on a recommendation of the Nomination and Remuneration Committee. The term of the Board Chairman, the Managing Director, and the Secretary, who is Board Director member, 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 37	Article 37: Training: (Whole article)	Not Mandatory Article The Nomination and Remuneration Committee review the annual training needs for the members of the Board of Directors.
Article 39	Article 39: Appraisal (Whole article)	Not Mandatory Article The Nomination and Remuneration Committee regularly evaluates the Board, its members and Committees' performance.
Article 51 Paragraph C and D	Article 51: Establishing Audit Committee: C / the head of Audit Committee shall be an Independent Director. D / half of the Audit Committee members must	Not Mandatory Article The Audit Committee was formed by the General Assembly for the current session that started from 22/04/2022 to 21/04/2025, in addition to this 2 out of the 3 Audit committee members meets the conditions of dependence mentioned in article 19 of the corporate

Article / Section No.	Not Mandatory Article/Section text	Reasons for non-application
	be independent or to whom conditions of dependence mentioned in article 19 of the corporate governance regulations do not apply.	governance regulations and its headed by an Independent Director.
Article 63 Paragraph B	Article 63: candidacy procedures B / The number of candidates for the Board of 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	Not Mandatory Article The company works through all possible means that the largest number of candidates apply when opening the door for election.
Article 67	Article 67: forming the Risk Committee. (whole article)	Not Mandatory Article
Article 68	Article 68: Terms of reference of the Risk Committee: (whole article)	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 and activities. The GRC Department updates the Audit Committee and the Board of Directors regularly with its findings and progress of its work.
Article 69	Article 69: Meetings of the Risk Management Committee (whole article)	
Article 80	Article 80: Organizing the relationship with stakeholders. (whole article)	Not Mandatory Article The company's Article of Association, policies and procedures as approved by the Board of Directors, and the relevant regulations and bylaws ensure the protection and preservation of the company and its stakeholders rights.
Article 82	Article 82: Motivating employees (whole article)	Not Mandatory Article On the other hand, the company has, and its policies include a number of employees' incentive schemes.
Article 84	Article 84: Social Responsibility The Ordinary General Assembly based on 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.	Not Mandatory Article On the other hand, the company actively participates in many social responsibility initiatives.
Article 85	Article 85: Social Responsibility Initiatives (whole article)	Not Mandatory Article

Article / Section No.	Not Mandatory Article/Section text	Reasons for non-application
		The Board of Directors will study a number of social responsibility initiatives for the company and execute them, after obtaining necessary approvals.
Article 86 Section 3	Article 86: Disclosure policy 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.	Not Mandatory Article 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 92	Article 92: Forming the Governance Committee (whole article)	Not Mandatory Article The Board of Directors, through its committees, monitors the implementation of the approved governance framework, verifies its effectiveness, and amends it when necessary.

2) [Names of the Board of Directors, Committee members, and Senior 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, 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) 				
Current and Previous Board Memberships or Directorships:				
Company	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
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	Board of trustee	Current	Inside	Limited liability company

2) Mr. Khaled Masri– Deputy Chairman – Non-Executive				
Qualifications:				
<ul style="list-style-type: none"> • MBA from Georgetown University, USA 1990 • B.Sc. in Computer Engineering from Massachusetts Institute of Technology (MIT) 1986 				
Work Experiences:				
<ul style="list-style-type: none"> • President of Arab Supply & Trading Company (Astra) (1994 - present) • Chairman of Cairo Amman Bank (1999 - 2012) 				
Current and Previous Board Memberships or Directorships:				
Company	Position	Current/ Previous	Inside / Outside KSA	Legal Entity
Astra Industrial Group	Deputy Chairman	Current	Inside	Listed 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 Member	Previous	Outside	Listed company
Ayla Oasis Development Company	Chairman	Current	Outside	Closed joint stock company
Prince Fahad Bin Sultan University	Board of Trustee	Current	Inside	Limited liability company

3) Mr. Ali AlSubaihin– Board Member – Independent				
Qualifications:				
<ul style="list-style-type: none"> • Bachelor's degree in systems engineering from King Fahd University of Petroleum and Minerals (Saudi Arabia). • 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 Finance and Information Services at the Saudi Petrochemical Company. 				
Current and Previous Board Memberships or Directorships:				
Company	Position	Current/ Previous	Inside / Outside KSA	Legal Entity
Astra Industrial Group	Board 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
Etiihad Etisalat Company	Board Member	Previous	Inside	Listed company
Najm Insurance Services Company	Chairman	Previous	Inside	Closed joint stock company
United Insurance Company	Board Member	Previous	Outside	Partnership
Cooperative Real Estate Investment Company (CREIC)	Board Member	Previous	Inside	Limited liability company
Waseel Company for transfer of electronic information	Chairman	Previous	Inside	Limited liability company
The Company for Cooperative Insurance (Tawuniya)	Board Member	Previous	Inside	Listed company
Council of cooperative health insurance	Board Member	Previous	Inside	Government organization
Al Yusr Leasing & Financing	Board Member	Previous	Inside	Closed joint stock company
Best Rent a Car	Board Member	Previous	Inside	Closed joint stock company

4) Mr. Farraj Abuthenain – Board Member – Non-Executive				
Qualifications:				
<ul style="list-style-type: none"> • Bachelor's degree in industrial engineering from Milwaukee University (USA) in 1981 • Chase Manhattan Bank Program in Financial Analysis and Valuation for one year in New York (1982-1983) 				
Work Experiences:				
<ul style="list-style-type: none"> • Saudi Industrial Development Fund (SIDF) (Credit Division Head, member of the Credit Committee, member of the Industrial Projects Performance review committee. • Vice President for Investment and Finance - Tasnee (1999-2008) 				
Current and Previous Board Memberships or Directorships:				
Company	Position	Current/ Previous	Inside / Outside KSA	Legal Entity

Astra Industrial Group	Board Member	Current	Inside	Listed company
Al Moammar Information Systems Company	Board Member	Current	Inside	Listed company
Saudi Industrial Investment Group	Board Member	Previous	Inside	Listed company
Aljazira Capital	Board Member	Previous	Inside	Closed joint stock company
Riyadh Region Council	Board Member	Previous	Inside	Government Authority
Petrochem Company	Board Member	Previous	Inside	Listed company
Bahri company	Board Member	Previous	Inside	Listed company
Bawan Holding	Board Member	Previous	Inside	Listed company

5) Mr. Ghassan Akeel – Board Member – Non-Executive

Qualifications:

- MBA 1989
- BA in Accounting 1988
- CPA 1992

Work Experiences:

- CEO of the Arab Supply & Trading Company (2015 till present)
- Deputy CEO, Arab Supply & Trading Company (2002 - 2015)
- CFO, Arab Supply & Trading Company (1995-2002)
- Manager of Audit and Financial advisory at Arthur Andersen for 6 years

Current and Previous Board Memberships or Directorships:

Company	Position	Current/ Previous	Inside / Outside KSA	Legal Entity
Astra Industrial Group	Board Member	Current	Inside	Listed company
Arab Cooperative Insurance Company	Board Member	Current	Inside	Listed company
Tabuk Investment and Tourism	Board Member	Current	Inside	Closed joint stock company
Saudi Mais Co. for Medical Products	Board Member	Current	Inside	Limited liability company
National Air Ground Support	Board Member	Current	Inside	Limited liability company
Middle East Insurance Co.	Board Member	Current	Outside	Listed company
Cairo Amman Bank	Board Member	Current	Outside	Listed company
VTEL Holdings Limited	Board Member	Current	Outside	Limited liability company
Audacia Capital	Board Member	Current	Outside	Limited liability company

6) Mr. Kamil Sadeddin – Board Member – Non-Executive

Qualifications:

- 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:

- Chairman of Executive Committee of Ayla's Construction and Project Management
- CEO of the Arab Supply & Trading Company (1998-2013)
- General Manager of the Astra construction branch of the Arab Supply & Trading Company

Current and Previous Board Memberships or Directorships:

Company	Position	Current/ Previous	Inside / Outside KSA	Legal Entity
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Arab Supply & Trading Company	Vice President	Current	Inside	Limited liability company
Astra Industrial Group	Board Member	Current	Inside	Listed company
Tabuk Investment and Tourism	Board Member	Previous	Inside	Closed joint stock company
Zara Investment Co	Board Member	Current	Outside	Closed joint stock company
Ayla Oasis Development Company	Board Member	Current	Outside	Closed joint stock company
Fahad bin Sultan University	General Manager	Previous	Inside	Limited liability company
TADCO	Board Member	Previous	Inside	Listed company

7) Mr. Mohammad Al Utaibi – Board Member – Non-Executive

Qualifications:

- Bachelor's degree in industrial management, 1984, King Fahd University of Petroleum and Minerals.

Work Experiences:

- President of Plastbau Arab Company (2014-present)
- Director of Sales and Marketing Department of Plastic in Europe - SABIC - for 7 years
- Managing Director - Astra Polymer Compounding Company Limited - for 18 years

Current and Previous Board Memberships or Directorships:

Company	Position	Current/ Previous	Inside / Outside KSA	Legal Entity
Astra Industrial Group	Board 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-Utaibi Trading Est (Mono Technology)	Manager	Current	Inside	Establishment
Mohammed Najjar Al-Utaibi Real Estate Development	Manager	Current	Inside	Establishment
Arab Cooperative Insurance Company	Board Member	Previous	Inside	Listed company
Al-Jouf Agricultural Development Company	Board Member	Previous	Inside	Listed company

8) Mr. Abdul Karim Al-Nafie – Board Member – Independent

Qualifications:

- 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:

- Managing Director of Saudi Ceramic Company
- General Manager of Saudi Industrial Development Fund (SIDF)
- CEO, Saudi Ceramic Company
- Saudi Industrial Development Fund (SIDF)

Current and Previous Board Memberships or Directorships:

Company	Position	Current/ Previous	Inside / Outside KSA	Legal Entity
Astra Industrial Group	Board Member	Current	Inside	Listed company

Bawan Company	Board Member	Current	Inside	Listed company
United Cement Company	Board Member	Current	Inside	Closed joint stock company
Etihad Telecommunications Company	Board Member	Current	Inside	Listed company
Riyadh Steel Company	Board Member	Current	Inside	Closed joint stock company
Al Moammar Information Systems Co	Board Member	Current	Inside	Listed company
Maan Al-Jasser & Partners Co. for Cabinets	Board Member	Previous	Inside	Listed company
Foreign Trade Commission	Board Member	Previous	Inside	Government organization
Gas Distribution Company	Board Member	Previous	Inside	Listed company
Saudi Ceramic Company	Board Member	Previous	Inside	Listed company
Industrial Cities and Technology Zones Commission	Board Member	Previous	Inside	Government commission
Ceramic for pipes Company	Board Member	Previous	Inside	Closed joint stock company
Industrial clusters	Board Member	Previous	Inside	Government commission
SME Commission	Board Member	Previous	Inside	Government commission
Montreal Group	Board Member	Previous	Outside	International governmental funds Alliance
Bahri company	Board Member	Previous	Inside	Listed company
The Syrian Saudi Company in Damascus	Board Member	Previous	Outside	Government cooperative commission
Industrial Cluster in Riyadh Chamber of Commerce	Board Member	Previous	Inside	Government commission
Saudi Bahraini Business Council	Board Member	Previous	Inside	Government commission
El Motaheda Juicers Company	Board Member	Previous	Inside	Closed joint stock company

9) Mr. Khaled Al-Mana – Board Member – 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 (2021 – 2024) • Advisor to the Ministry of Energy – Previously • Vice President of SABIC KSA Previously – Previously • General Manager of the regional headquarters of SABIC Singapore – Previously 				
Current and Previous Board Memberships or Directorships:				
Company	Position	Current/ Previous	Inside / Outside KSA	Legal Entity
Astra Industrial Group	Board 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">• CFO of the Arab Supply & Trading Company• Vice President of Finance at Mesk 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 Retail Sectors - Bank Al-Jazira• Director of Quality and Compliance Department in the Corporate Sector - Samba Financial Group• Audit Manager – Samba Financial Group, previously

Third: Senior Executives 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 Industrial Group since January 1 of 2014 and is a member of the Board of Directors of the Saudi Food and Drug Authority. Previously, he served on the boards of several companies, including 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 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 Accountancy Association.
Experience and current and former jobs:
<ul style="list-style-type: none">• Mr. Hendawi has more than 29 years of 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) as Deputy CEO. Mr. Hendawi occupied several positions in these companies. Since 2018, he served as Vice President for Finance and Investment at Astra Industrial Group. He is a member of the Board of Directors of a number of companies such as Tabuk Investment & Tourism Company, Saudi Mais company for medical products, Astra Polymers Free Zone in Turkey, Astra Nova Company in Turkey, and Astra Specialty Compounds India Private Limited.

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

5) Actions Taken by the Board of Directors for Informing its Members – Especially Non-Executives - with the Suggestions and Remarks 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 senior 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 through phone and e-mail.

6) A brief description of the Committees' competencies and tasks, with mentioning of the Committees' members names, their Chairman and members, the number of their meetings, the dates of their meetings, and attendance data of the members in each meeting.

The Board of Directors has three committees, the Audit Committee, the Nominations and Remuneration Committee, and the Performance and Investment Committee. Below is a description of each committee:

- **First: Audit Committee**

The Extra-Ordinary General Assembly formed the Audit Committee in its decision issued on 21/04/2022, approving the appointment of three members for the current session, which started on 22/04/2022 for a period of three years, in accordance with the rules contained in the committee's charter, where Abdel-Kariem Al-Nafie assumed the chairmanship of the committee, with the membership of each: Mr. Ayman Yousef and Mr. Ibrahim Al Qumlas, while noting that all members are experienced and specialized in financial field.

- **Key Responsibilities and Duties of the Committee:**

- 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 ensure its competency in conducting its activities and execute 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 independence when submitting recommendations.
- 5) Overseeing the external auditor scope of work and reviewing their observations on the financial statements.

- 6) Discussing and reviewing the quarterly 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 law details the scope of work of the committee along with its authorities and the committee's responsibilities, term and style of work.

The following table provides details of the committee members, the number of meetings held, their dates, and the attendance records of the members for the year 2024:

N o.	Name	Nature of Membership	Membership Classification	Number of Meetings in 2024 (7 Meetings)						
				27/02/2024	25/03/2024	09/05/2024	22/05/2024	04/08/2024	09/09/2024	31/10/2024
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"/>	<input checked="" type="checkbox"/>
3	Ayman Yousef	Member	Non-Board Member - outside the Board	<input checked="" type="checkbox"/>	<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	Non-Board Member - outside the Board	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

- **Second: Nomination and Remuneration Committee**

The Board of Directors formed the Nomination and Remuneration Committee in its decision issued on 12/05/2022, approving the appointment of three members for the current session, which started on 22/04/2022 for a period of three years, in accordance with the rules contained in the committee's charter, where Mr. Ali Al-Subaihin assumed the chairmanship of the committee, with the membership of: Mr. Khaled Masri and Mr. Farraj Abuthenain.

- **Key Responsibilities and Duties of the Committee:**

- 1) The Committee studies the topics related to its function or any other subject matter referred to in it by the Board of Directors and submits its recommendation to the Board.
- 2) Developing a clear policy for the remunerations of the Board members, Committees of the Board and the Senior management and submitting it to the Board of Directors for review and recommendation to the General Assembly provided that such policies are linked to the performance and their execution is monitored.
- 3) Proposing clear policies and standards for nominating members of the Board and Senior management while ensuring that there is no nomination of any person who has past conviction related to ethics and trust worthiness.
- 4) Aligning the remunerations with the remuneration policy and identifying any significant deviation from such policy.
- 5) Preparing a job description that includes the competencies and qualifications of the member of the Board of Directors and the Senior management functions including setting time allocation needed by the member for serving their duties and Board's responsibilities.
- 6) Periodical review of the remuneration policy of the Board of Directors, Board Committees and Senior 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 Senior management as per the approved policies.
- 8) Reviewing the structure of the Board of Directors and the Senior management, assessing weaknesses and strengths, submitting recommendations regarding changes which could be proposed to improve the company's performance.
- 9) Annually ensuring the independence 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 Senior Board members, non-executive and Independent Board Members and Senior management.

- 11) Prepare special procedures to deal with any vacancy in the Board of Directors or Senior management.

The following table provides details of the committee members, the number of meetings held, their dates, and the attendance records of the members for the year 2024:

No.	Name	Nature of Membership	Membership Classification	Number of Meetings in 2024 (2 Meetings)	
				28/03/2024	30/12/2024
1	Mr. Ali Al-Subaihin	Chairman	Independent Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Mr. Khaled Masri	Member	Non-Executive Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Mr. Farraj Abuthenain	Member	Non-Executive Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

• **Third: Performance and Investment Committee**

The Board of Directors formed the Performance and Investment Committee in its decision issued on 12/05/2022, approving the appointment of five members for the current session, which started on 22/04/2022 for a period of three years, in accordance with the rules contained in the committee's charter, where Mr. Khaled Masri assumed the chairmanship of the committee, with the membership of each: Mr. Mohamed Al Utaibi, Mr. Farraj Abuthenain, Mr. Kamil Sadeddin and Mr. Ghassan Akeel.

Key Responsibilities and Duties of the Committee:

- 1) Discussing and making decisions on matters requiring urgent action, with such decisions subsequently presented to the board of directors for endorsement.
- 2) Collaborating with the Nominations and Remuneration Committee (if necessary) to develop appropriate mechanisms for performance evaluation, aimed at sustaining the performance of senior executives in the company and its subsidiaries.
- 3) Reviewing the performance of senior executives annually, based on established objectives.
- 4) Evaluating the company's performance against its plan on a quarterly basis.
- 5) Approving the criteria for assessing new investment opportunities.
- 6) Reviewing and prioritizing new investment projects in accordance with the established criteria.
- 7) Approving new investment projects as per the approved delegation of authority. Should the investment amount exceed the authority granted by the board, the committee will submit recommendations to the board of directors.
- 8) Reviewing and recommending the company's annual strategic plan, as submitted by executive management, prior to its submission to the board of directors for approval.
- 9) Reviewing and recommending the company's annual budget, as submitted by executive management, prior to its submission to the board of directors for approval.

The following table provides details of the committee members, the number of meetings held, their dates, and the attendance records of the members for the year 2024:

No.	Name	Nature of Membership	Membership Classification	Number of Meetings in 2024 (4 Meetings)			
				25/03/2024	10&11/06/2024	15/09/2024	27&28/11/2024, 09/12/2024
1	Mr. Khaled Masri	Chairman	Non-Executive Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Mr. Mohammad Al Utaibi	Member	Non-Executive Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Mr. Ghassan Akeel	Member	Non-Executive Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

4	Mr. Farraj Abuthenain	Member	Non-Executive Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5	Mr. Kamil Sadeddin	Member	Non-Executive Board Member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

- 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 Nomination and Remuneration Committee, of its performance and the performance of its committees and members.

- 8) Disclose the remuneration of the Board Directors and the Senior management in accordance with provisions of the article 77 of the Governance Regulations issued by the Authority.

A. Disclosure of the remuneration policy and how the remuneration for Board Directors, Committee members and Senior Management are determined.

- 1) Remuneration policy for Board Directors, Committee members and Senior management of the company:

On 24/06/2024, the Extraordinary General Assembly approved amendments to the remuneration policy for members of the board of directors, its emanating committees, and executive management. This included a policy for determining the remuneration of board members, committee members, and executive management in accordance with the following principles:

- A. Be consistent with the Company's strategy and objectives.
- B. Provide remunerations with the aim of encouraging the Board members and Executive Management to achieve the success of the Company and its long-term development, by for example making the variable part of the remuneration linked to the long-term performance.
- C. Determine remuneration based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance.
- D. Be consistent with the magnitude, nature and level of risks faced by the Company.
- E. Take into consideration the practices of other companies in respect of the determination of remunerations and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations.
- F. Attract talented professionals and retain and motivate them without exaggeration.
- G. Be prepared in coordination with the nomination committee in respect of new appointments.
- H. Take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were set based on inaccurate information provided by a member of the Board or the executive management, in order to prevent abuse of power to obtain unmerited remunerations; and
- I. Regulating the grant of Company's shares to the Board members and the Executive Management, whether newly issued or purchased by the Company.

- 2) Below is how to determine the remuneration given to the Board Directors and Members of the Committees as well as the members of the Senior management, in accordance with the provisions of the company's articles of association, the charters of each of the Board Committees, and the remuneration policy for Board Directors, the Board Committees and the Senior management:

- **Remuneration of Board Members:**

The remuneration of board members comprises a fixed amount, meeting attendance allowance, in-kind benefits, or a specified percentage of net profits. A combination of two or more of these benefits is permissible, provided that the remuneration remains fair, motivating, and proportionate to both the member's performance and the company's performance. The board of directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement detailing all remuneration, meeting attendance allowances, expense allowances, and other benefits received or entitled to be received by each board member during the financial year. The report must also disclose any amounts received by board members in their capacity as employees or administrators, or for technical, administrative, or consulting services rendered. Additionally, it must provide a statement of the total number of board meetings held and the number of meetings attended by each member.

- **Remuneration of Board Committee Members:**

On 24/06/2024, the Extraordinary General Assembly approved amendments to the remuneration policy for members of the board of directors, its emanating committees, and the executive management. This included a policy for determining the remuneration of committee members as follows:

- 1) Committee members are entitled to annual remuneration, determined by the Nominations and Remuneration Committee and approved by the board of directors.
- 2) Committee members are entitled to an attendance allowance for each committee meeting, equivalent to the attendance allowance set for board members for attending board meetings.

- **Remuneration of Executive Management:**

On 24/06/2024, the Extraordinary General Assembly approved amendments to the remuneration policy for members of the board of directors, its emanating committees, and executive management. This included a policy for determining the remuneration of executive management members. The Nominations and Remuneration Committee is responsible for continuously reviewing and approving the salary scale for all employees and senior executives, as well as the incentive programs and plans, based on recommendations from executive management. The remuneration of executive management, determined by their roles and geographic location, includes the following:

1. A basic salary (paid monthly at the end of each Gregorian month).
2. Allowances, including but not limited to housing allowance, transportation allowance, children's education allowance, and telephone allowance.
3. Medical insurance benefits for the executive and their family.
4. An annual bonus tied to performance indicators, based on the annual evaluation conducted for this purpose.
5. Short-term incentive plans linked to exceptional performance and long-term incentive plans, such as stock option programs (where applicable).
6. Additional benefits, including but not limited to annual leave and annual travel tickets.
7. An end-of-service gratuity in accordance with the labor law and the company's approved human resources policy.
8. The general plans, programs, and guidelines for senior executives' remuneration are approved by the Nominations and Remuneration Committee.

B. Clarify the relationship between the given remuneration and the approved policy as well as to indicate any material deviation from the policy.

The Nomination and Remuneration Committee ensured that its recommendations are in line with the approved policies and regulations and are within the limits stipulated in the Company's bylaws and the Company's Articles of Association.

C. A statement of the necessary details regarding the remuneration and compensation paid to each Board of Directors member and five senior executives who received the highest remuneration from the company, including the CEO and the CFO, and members of the Committees separately as follows:

Firstly: Remuneration of Board Members																
	Fixed remunerations							Variable remunerations					termination emoluments	Grand Total (SAR)	Expense	
	* Specific amount	Attending meetings allowances	Attending committee sessions allowances	In-Kind Benefits	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	9,000	6,000	26,169	-	-	291,169	-	-	-	-	-	-	-	291,169	
2- Khaled Al-Mana	250,000	12,000	-	-	-	-	262,000	-	-	-	-	-	-	-	262,000	
3- Abdul Karim Al-Nafie	250,000	12,000	21,000	-	-	-	283,000	-	-	-	-	-	-	-	283,000	
Subtotal	750,000	33,000	27,000	26,169	-	-	836,169	-	-	-	-	-	-	-	836,169	
Secondly: Non-Executive Members																
1- Sabih Masri	250,000	12,000	-	-	-	-	262,000	-	-	-	-	-	-	-	262,000	
2- Khaled Masri	250,000	9,000	18,000	-	-	-	277,000	-	-	-	-	-	-	-	277,000	
3- Ghassan Akeel	250,000	12,000	12,000	-	-	-	274,000	-	-	-	-	-	-	-	274,000	
4- Kamil Sadeddin	250,000	9,000	9,000	-	-	-	268,000	-	-	-	-	-	-	-	268,000	
5- Mohamm ad Al Utaibi	250,000	12,000	12,000	-	-	-	274,000	-	-	-	-	-	-	-	274,000	
6- Farraj Abuthenai n	250,000	12,000	18,000	89,947	-	-	369,947	-	-	-	-	-	-	-	369,947	
Total	1,500,000	66,000	69,000	89,947	-	-	1,724,947	-	-	-	-	-	-	-	1,724,947	
* These amounts were granted for the financial year 2023, following approval by the Ordinary General Assembly held on 24/06/2024.																

Secondly: Remuneration of Committee Members			
	Fixed Remuneration (Excluding Meeting Attendance Allowance)	Meeting Attendance Allowance	Total (SAR)
Audit Committee Members			
Name	2024		
1- Abdul Karim Al-Nafie	150,000	21,000	171,000
2- Ayman Yousef	150,000	21,000	171,000
3- Ibrahim Al-Qumlas	150,000	21,000	171,000
Total	450,000	63,000	513,000
Nominations and Remuneration Committee Members			
Name	2024		
1- Ali AlSubaihin	150,000	6,000	156,000

2- Khaled Masri	-	6,000	6,000
3- Farraj Abuthenain	150,000	6,000	156,000
Total	300,000	18,000	318,000
Performance and Investment Committee Members			
Name	2024		
1- Khaled Masri	-	12,000	12,000
2- Ghassan Akeel	-	12,000	12,000
3- Kamil Sadeddin	-	9,000	9,000
4- Farraj Abuthenain	150,000	12,000	162,000
5- Mohammad Al Utaibi	-	12,000	12,000
Total	150,000	57,000	207,000

Thirdly: Remuneration of Five Senior Executives Receiving the Highest Remuneration from the Company, including the CEO and CFO:													
Senior Executive Positions	Fixed remunerations				Variable remunerations					End-of-Service Benefits	Total remuneration for the Board executives if any	Grand Total (SAR)	
	Salaries	Allowances	In-Kind Benefits	Total	Periodic remunerations	Profits	Short-term incentive plans	Long-term incentive plans	Granted shares				Total (SAR)
*Five Senior Executives, including the CEO and CFO	4,106,841	2,455,894	-	6,562,735	26,670,405	-	-	-	-	33,233,140	424,890	-	33,658,031

* The company has complied with the disclosure of senior executives' remuneration in accordance with the statutory requirements stipulated in Article (90) of the Corporate Governance Regulations, in light of Paragraph (b) 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 control system.](#)

The Committee works to assist the Board of Directors in fulfilling its responsibility towards monitoring the financial reports and internal control system, supervising the activities of the auditors, reviewing the quarterly and annual financial statements, reviewing the applied accounting policy and ensuring the company's compliance with applicable requirements and regulations.

The Committee communicates regularly and directly with the Manager of Internal Audit Function to review the progress of work and the latest updates of internal audit activities. Summary of Major Activities Carried Out by the Audit Committee During the Year 2024: The Audit Committee of Astra Industrial Group held seven meetings during the fiscal year 2024. At the end of this report, you will find a table that includes a list of the dates of those meetings and the members attending each meeting. The committee's work focused on the following:

- Discussing the interim quarterly financial statements for the first, second and third quarters of the fiscal year 2024, the consolidated financial statements for the fiscal year ending on 31/12/2023 and recommending the approval to the Board of Directors and General Assembly.
- Meeting with the external auditors (PricewaterhouseCoopers Firm and Ernst and Young Firm) and the group's financial management to discuss the quarterly and annual financial statements and ensure that they have been prepared in accordance with international accounting standards approved in the Kingdom of Saudi Arabia, in addition to reviewing the key matters for the audit and accounting estimates for the significant matters.
- Verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities.
- Reviewing the proposals submitted by the external audit Firms for the group's accounts and its subsidiaries and nominating two audit Firms to the Board of Directors, which recommends it to the General Assembly related to second and third quarters for year 2024, the fiscal year ended by 2024 and the first quarter of the year 2025.
- Reviewing the plan and scope of work for the external auditor (Ernst and Young Firm).
- Following up on external auditors' work progress (PricewaterhouseCoopers Firm and Ernst and Young Firm), ensuring its independence and responding to all its inquiries.
- Reviewing the representation letter of the group's management regarding management's responsibilities towards the preparation of financial statements and internal control.
- Reviewing related parties' transactions and reports and recommending it to the Board of Directors.
- Reviewed and approved the changes on the comprehensive risk-based internal audit plan for three years (2024-2026) and the internal audit Function's budget for the year 2025, which has been presented by the group's internal audit Function and followed up on the implementation and the progress of the internal audit plan.
- Evaluated the performance of the Internal Audit Manager and verified his independence.
- Reviewed and discussed the reports of the internal audit Function and the progress in closing the open observations in previous internal audit reports.
- Reviewing the reports of the governance, risk management and compliance Department periodically and ensuring the Group's compliance with the relevant laws, regulations, policies and instructions.
- Informed the Board of Directors periodically on the committee's activities by sharing the minutes of its meetings.
- In addition to the above-mentioned responsibilities, the Audit Committee undertakes to implement any other tasks assigned to it by the Group's Board of Directors and submits to the Board the reports and recommendations on what it has done in this regard, in addition to raising any matters deems necessary to the Group's Board of Directors, in order to take action on them. No other work was requested by the Board during 2024.

The Audit Committee's opinion on the adequacy of the internal and financial control system and risk management:

Based on the above, the Audit Committee believes that the group has a reasonably effective internal and financial control system and risk management in terms of design and implementation, noting that any internal control system, regardless of the quality of its design and effectiveness of its implementation, cannot provide absolute assurance, and there were no significant matters related to the Internal and financial control system and risk management in the group, with a recommendation to the group's management to continue developing and improving the procedures and policies in place, in order to raise 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 this regard.

13) Details of the company's social responsibility contributions.

Astra Industrial Group places significant emphasis on social responsibility by contributing to economic development and ensuring the safety and well-being of its workforce. In 2024, the Group continued to implement strategic activities related to its social responsibility by supporting various humanitarian initiatives and enhancing safety standards for its employees and facilities. These efforts include, but are not limited to:

- Providing financial and in-kind support as part of the public campaign to aid the Palestinian people in the Gaza Strip.
- Sustaining efforts to support Saudi Vision targets for job localization.
- Strengthening the role of women, who represent a fundamental pillar of our progress.
- Continuing to encourage and support the development of female and male students.
- Raising awareness and promoting a culture of health among our employees.

14) A statement of the dates of the shareholders General Assemblies held during the last fiscal year and the names of the Board of Directors who attended such assemblies.

During the financial year 2024, the company held one Extraordinary General Assembly meeting on 24/06/2024, attended by all members of the board of 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, Mr. Kamil Sadeddin, and Mr. Khaled Al Mana.

15) A description 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 main activities of the company and its subsidiaries as follows:

Astra Industrial Group (AIG):

The company's activities: establishing, managing, operating and investing in industrial facilities. The main activities of the subsidiaries are as follows: 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. The companies of the Group carry out their activities inside and outside the Kingdom of Saudi Arabia.

1) Tabuk Pharmaceuticals (a subsidiary)

It is a limited liability company formed in 1994 in the Kingdom of Saudi Arabia. The company's capital is SAR 103 million. 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 it owns 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 Regions mainly due to the strong reputation of Tabuk Pharmaceuticals, in addition to the high quality of its pharmaceutical products and its local and regional marketing network. Tabuk Pharmaceutical through its two factories located in the Kingdom of Saudi Arabia in addition to the factory in the Republic of Sudan (currently shut down) 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, its principal place of business. The company's capital is SAR 20.4 million. Its main activity is producing 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 produces 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's capital is SAR 68 million. 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 special network. ASTRACHEM produces from its factories located in the Kingdom of Saudi Arabia, Germany and Turkey.

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 SAR 90 million. 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, entertainment 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 for the optimum integration of their projects. 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 SAR 45.9 million. Astra Industrial Group owns 77.3%, while Tharawat Mining Company owns 22.7%. The company's activity is to explore raw materials and industrial minerals in the Kingdom and set up necessary plants for processing minerals. 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. The Group divested its ownership in this company in 2024.

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

It is a limited liability company established in 2005 in Jordan with a capital of 5,000 Jordanian Dinars. Astra Industrial Group owns 65% of the company. Its activities include steel manufacturing, importing, and exporting. Currently, the company has no ongoing operations.

7) Astra Energy Co. (a subsidiary)

It is a limited liability company established in 2010 in Jordan with a capital of 1,000 Jordanian Dinars. The company's activities involve the establishment, purchase, sale, leasing, and investment in power generation plants in all aspects. The company conducts its primary operations in Jordan. Currently, there are no ongoing activities for this company.

8) Astra Agricultural Company (a subsidiary)

It is a limited liability company formed in 2018 in the Kingdom of Saudi Arabia with a capital of 100,000 SAR. The company activity is wholesale and retail trade on bulbs, seeds, soil additives, fertilizers and agricultural pesticides.

9) Astra Arabia Real Estate Developments Company (a subsidiary)

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

10) Desert Pearl Invest Limited (Subsidiary)

It is a limited investment company established during 2024 in the British Virgin Islands with a capital of SAR 1,311,950,280. The company's activity is mainly in investment.

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

All figures are in millions of Saudi Riyals				
Activity	Revenues	Ratio	Net Profit	Ratio
Pharmaceuticals	1,454	48%	406	69%
Specialty Chemicals	1,046	34%	83	14%
Steel Industries and Energy	562	18%	44	7%
Holding Company and Others	0	0%	56	10%
Total	3,062	100%	589	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 2024 and below are the most important developments:

- Achieving profit growth for the Group while maintaining strong operational cash flows.
- Reducing bank debt from within the Group's operational cash flows to lower financing costs.
- Investing a portion of the Group's cash surplus in Saudi government sukuk to ensure a stable medium-term fixed income.
- Scaling down operations in Turkey due to rising inflation and interest rates, which have reduced our profits.
- Increasing our market share in the private sector pharmaceutical industry in the Kingdom of Saudi Arabia, Iraq, and the United Arab Emirates.
- Enhancing our market share in the public sector pharmaceutical industry in the Kingdom.
- Divesting from our investment in Astra Mining Company to focus on our core sectors.
- Realizing growth in sales and profits in the steel sector, alongside completing high-quality projects within record timeframes.
- Recording an increase in the Group's assets and equity in 2024.
- Overcoming supply chain challenges and securing all necessary raw materials for our factories.
- Registering new products in the pharmaceutical and specialty chemicals sectors.

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 techniques, 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 the risks that the Company faces and its subsidiaries:

PANDEMICS:

The companies of the group encountered significant challenges and risks resulting from the recent pandemics. The most important of such risks are related to the continuity of production, working remotely, banning exports and the availability of raw materials for production as a result of challenges encountered by the global supply chains. The group has plans for dealing with such risks, but the group does not guarantee the ability of its subsidiaries to continue production profitably within various sectors in case pandemics continue 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 maintaining 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, the 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

REGULATORY ENVIROMENT

the group.

Most products of our subsidiaries are subject to strict regulations of registration rules, especially in the 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 senior 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 annual profit for the last five years or since formation, whichever shorter.

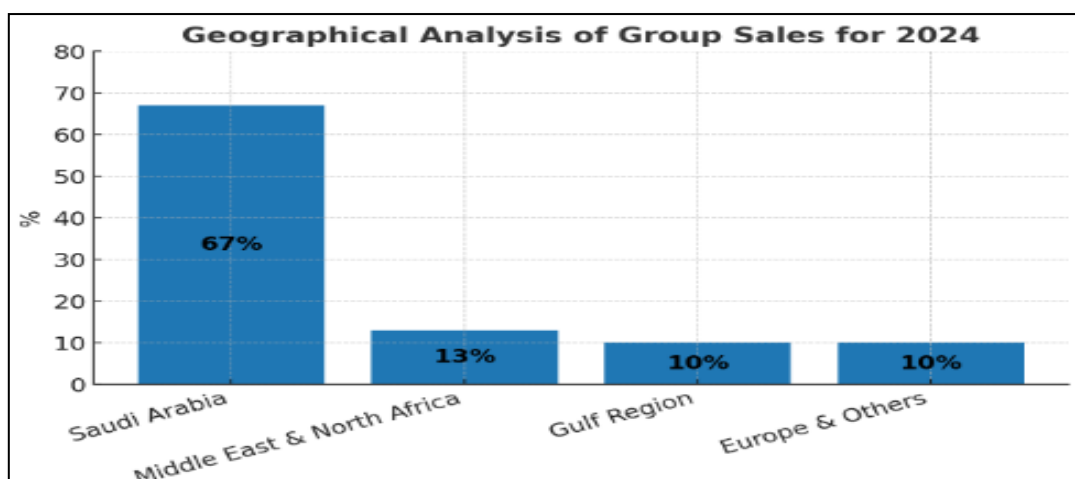
Comparative of income statements Over the Past Five Financial Years, as follows:

All figures are in millions of Saudi Riyals					
Item	2020	2021	2022	2023	2024
Sales	2,048	2,330	2,594	2,820	3,062
Cost of Sales	1,245	1,436	1,554	1,637	1,720
Gross Profit	803	894	1,040	1,182	1,342
Net Income	115	202	474	475	589

- **The fees for the external auditor of the Group and its subsidiaries, both within and outside the Kingdom, amounted to 3.25 million Saudi Riyals for the financial year 2024.**
- **The Comparison of Assets and Liabilities Over the Past Five Financial Years, as follows:**

All figures are in millions of Saudi Riyals					
Item	2020	2021	2022	2023	2024
Current Assets	1,671	1,698	2,658	3,432	2,781
Non-Current Assets	1,230	1,190	867	840	1,547
Total Assets	2,901	2,888	3,525	4,272	4,328
Current Liabilities	1,319	1,210	1,374	1,829	1,559
Non-Current Liabilities	195	174	238	312	238
Equity	1,387	1,504	1,913	2,131	2,531
Total Liabilities and Equity	2,901	2,888	3,525	4,272	4,328

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 millions of Saudi Riyals				
Statement	2024	2023	Changes (+) or (-)	%
Sales (revenues)	3,062	2,820	242	9%
Cost of Sales	(1,720)	(1,637)	(83)	5%
Gross profit	1,342	1,183	159	13%
Other operating expenses	(684)	(650)	(35)	5%
Operating income	658	533	124	32%

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

There are no deviations. For further details, please refer to the opinion of the external auditor for the fiscal year 2024.

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

Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Tabuk Pharmaceutical Manufacturing Company	Saudi Arabia	103,000,000	100%
Primary Activity: Production, marketing and distribution of medicine and pharmaceutical products.			
Tabuk Pharmaceutical Manufacturing Company owns the following subsidiaries:			
Tabuk Pharmaceutical Research Company	Jordan	264,950	100%
Tabuk Pharmaceutical Company Limited	Sudan	8,039,227	100%
Eurl Societe Tabuk Algerie	Algeria	71,193,034	100%
Tabuk Pharmaceutical Manufacturing Company	Egypt	43,452,004	100%
Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Astra Polymer Compounding Company Limited	Saudi Arabia	20,400,000	100%
Primary Activity: Production of polymer compounds, plastic additives, color concentrates and other plastic products.			
Astra Polymer Compounding Company Limited owns the following subsidiaries:			
Astra Polymers free zone Imalat Sanayi Ve Ticaret Anonim Sirketi	Turkey	5,007,905	100%
Astra Polymer Pazarlama San. Ve Tic. A.Ş	Turkey	707,790	100%
Astra Specialty Compounds India Private Limited	India	19,824,536	100%
* Astra Polymers Industries Co. LLC	UAE	306,480	100%
* Astra Polymers Morocco	Morocco	37,473	100%
Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Astra Mining Company Limited	Saudi Arabia	45,900,000	0%**
Primary Activity: Operating a plant for processing of minerals and production of industrial mineral.			
Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
International Building Systems Factory Company Limited	Saudi Arabia	90,000,000	100%
Primary Activity: Metal based construction of buildings, building frames, and productions of steel products.			

Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Astra Industrial Complex for Fertilizers and Agrochemicals Co. Ltd. (Astrachem)	Saudi Arabia	68,000,000	100%
Primary Activity: Production of compounded fertilizers and agriculture pesticides and wholesale and retail trading of fertilizers, fungicides and insecticides.			
Astra Industrial Complex Co. Ltd. for Fertilizer and Agrochemicals owns the following subsidiaries:			
Astrachem Saudi Arabia	Algeria	698,000	100%
AstraChem Morocco	Morocco	759,579	100%
Aggis International Limited	British Virgin Islands	3,750	100%
Chemidor Tarim Ticaret Limited Sirketi, formally (AstraChem Turkey)	Turkey	64,345	100%
AstraChem Syria	Syria	472,551	100%
AstraChem Tashqand	Uzbekistan	291,376	100%
Astra Industrial Complex for Fertilizers and Agrochemicals – Jordan	Jordan	526,971	100%
Astra Nova Co. Turkey	Turkey	96,907,769	100%

AstraChem Ukraine Ltd	Ukraine	2,864,389	100%
Astra Industrial Complex Company Egypt	Egypt	253,352	100%
AstraChem Agricultural Saudi Jordan Co	Egypt	253,352	100%
Astra Industrial Complex for Fertilizers and Agrochemicals and Investments	Oman	970,810	100%
Al Hadaba Al Khadra ("Al Hadaba") Ltd. Co.– Jordan	Jordan	409,314	100%
AstraChem Agricultural Ltd. Co.	UAE	203,929	100%
Universal United Chemicals Co. Ltd.	China	150,000	100%
CHEMNOVA Ltd. Co.	Algeria	556,761	49%
Agrostulln GmbH	Germany	325,251	100%
* Astrachem Germany	Germany	97,724	100%
* Astra Agricultural Products	Qatar	99,080	100%
Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Astra Energy Co. Ltd.	Jordan	5,289	76%
Primary Activity: Producing energy			
Astra Energy owns:			
Fertile Crescent for Electricity Generation Company	Iraq	3,250	76%
Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Astra Agricultural Co. Ltd.	Saudi Arabia	100,000	100%
Primary Activity: wholesale and retail trade on bulbs, seeds, soil additives, fertilizers and agricultural pesticides			
Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Astra Arabia Real-estate Developments Company	Saudi	100,000	100%
Primary Activity: Real-estate Development and Construction.			
Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Al-Tanmiya Company for Steel Manufacturing	Jordan	26,483	65%
Primary Activity: Investment in other companies.			
Subsidiary	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
* Desert Pearl Invest Co. Ltd.	British Virgin Islands	1,311,950,280	100%
Primary Activity: Investment.			
Associate Companies	Country of Incorporation and Operations	Capital (Saudi Riyal)	Actual ownership percentage
Mastra Agricultural Co.	Egypt	147,521	49%
Primary Activity: Agricultural Marketing			
Astra Agricultural Co. Ltd.	Yemen	74,791	49%
Primary Activity: Agricultural Marketing			
Astra Tamron Co.	India	571,363	47.5%
Primary Activity: Production of liquid chemical fertilizers and agricultural pesticides			
Notes:			
- Companies marked with (*) were established during the fiscal year 2024.			
- Companies marked with (**) were divested during the fiscal year 2024.			

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

Subsidiary	Shares / Quotas	Debt Instruments
Tabuk Pharmaceutical Manufacturing Company Limited	10,300 shares, each valued at 1,000 Saudi Riyals	0
Astra Polymer Compounding Company Limited	204,000 shares, each valued at 100 Saudi Riyals	0
International Building Systems Factory Company Limited	90,000 shares, each valued at 1,000 Saudi Riyals	0
Astra Industrial Complex for Fertilizers and Pesticides Company Limited	68,000 shares, each valued at 1,000 Saudi Riyals	0
Astra Energy Company Limited	1,000 shares, each valued at 1 Jordanian Dinar	0
Astra Agricultural Co. Ltd.	100 shares, each valued at 1,000 Saudi Riyals	0
Al Tanmiya Steel Industry Company Limited	5,000 shares, each valued at 1 Jordanian Dinar	0
Astra Arabia Real-estate Developments Company Limited	100 shares, each valued at 1,000 Saudi Riyals	0
Desert Pearl Invest Co. Ltd	347,235,116 each valued at 1 US Dollars	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 (43) of the company's Articles of Association, the policy of distributing the net annual profits of the Company shall be distributed as follows:

1. The General Assembly shall determine the percentage that shall be distributed to shareholders from the net profits after the deduction of reserves (if any) based on the recommendation of the Board of Directors in accordance with the relevant regulations, taking into account the provisions of these Bylaws.
2. The Ordinary General Assembly may, when determining the percentage of shares in the net profit, decide to form reserves, to the extent that this achieves the Company's interest or ensures the fixed distribution of dividends as much as possible to shareholders. The aforementioned Assembly may also deduct amounts from the net profits for social purposes benefiting the Company's employees, to establish non-profit institutions or to assist such existing institutions to serve the community.
3. The Company may, after fulfilling the conditions set by the competent authorities, distribute interim dividends (quarterly or semi-annually).

Approved Profits for the Financial Year 2023

On 26/03/2024, 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 financial year 2023, at a rate of 2.5 Saudi Riyals per share, representing 25% of the company's capital, with a total amount of 200 million Saudi Riyals. The Extraordinary General Assembly, convened on 24/06/2024, ratified this decision in accordance with the board's recommendation.

Proposed Profits for Distribution for the Financial Year 2024

On 12/03/2025, 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 financial year 2024, at a rate of 3 Saudi Riyals per share, representing 30% of the company's capital, with a total amount of 240 million Saudi Riyals. The eligibility date for shareholders entitled to these dividends will be the date of the upcoming General Assembly meeting, applicable to those registered in the company's shareholder registry with the Securities Depository Center at the close of the second trading day following the assembly date. The date of the General Assembly will be announced later, subject to obtaining the necessary regulatory approvals from the competent authorities.

25) A description of any interest in the class of shares carrying voting rights belonging to persons (other than the company's Board of Directors and senior management 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 of Directors, senior management 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 directly owned by members of the board of directors, senior executives, their spouses, and their minor children as of 31/12/2024:

Name	Position	Number of Shares as of 01/01/2024	Change	Number of Shares as of 31/12/2024
Sabih Masri	Chairman	811,999	0	811,999
Khaled Masri	Deputy Chairman	811,999	0	811,999
Mohammad Al Utaibi	Board Member	4,000,000	(2,000,000)	2,000,000
Ghassan Akeel	Board Member	101,000	0	101,000
Farraj Abuthenain	Board Member	10,793	0	10,793
Kamil Sadeddin	Board Member	2,000	0	2,000
Ali Al-Subaihin	Board Member	1,000	0	1,000
Khaled Al Mana	Board Member	0	5	5
Abdul Karim Al-Nafie	Board Member	1000	0	1000
Mohammed Al Hagbani	Group President	0	0	0
Samer Hendawi	Vice President Finance and Investment	0	0	0

The following is a list of shareholders and board members who each own 5% or more of the Group's capital as of 31/12/2024:

Shareholder	Direct shares	Indirect Shares	Total Direct and Indirect Shares	Direct and Indirect Ownership Percentage
Arab Supply and Trading Company (ASTRA)	37,716,000	-	37,716,000	%47.14
Sabih Masri	811,999	3,478,361*	4,290,360.6	%5.3
Khaled Masri	811,999	34,280,086*	35,092,085.4	%43.8

* Includes their ownership in ASTRA and Desert Peak ownership

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 provides a statement of the movement of short-term and long-term loans for the Group and its subsidiaries during the fiscal year 2024, as follows:

Company	Lender	Loan Term	Original Loan Amount (SAR)	Balance as of 01/01/2024 (SAR)	Drawdowns During the Year (Net) (SAR)	Repayments During the Year (SAR)	Balance as of 31/12/2024 (SAR)
AIG	Financial Institutions and Banks	1 Year	253,665,157	0	387,757,065	(387,757,065)	0
AIG		1 Year	210,000,000	0	526,725,000	(526,725,000)	0
AIG		1 Year	330,080,000	400,000,000	1,055,000,000	(1,455,000,000)	0
AIG		1 Year	160,000,000	0	266,600,000	(266,600,000)	0
AIG		1 Year	200,000,000	0	250,000,000	(250,000,000)	0
AstraChem		1 Year	43,404,957	37,077,352	5,334,226	(42,411,577)	0
AstraChem		1 Year	4,781,700	4,505,871	4,657,145	(8,357,155)	805,861
AstraChem		1 Year	6,540,838	21,584,052	14,363,259	(35,782,072)	165,238
AstraChem		1 Year	1,593,900	0	1,702,413	(1,702,413)	0
AstraChem		1 Year	5,313,000	349,806	2,270	(349,957)	2,118
AstraChem		1 Year	2,125,200	0	2,041,122	(130,102)	1,911,020
AstraChem		1 Year	3,827,893	0	4,477,092	(649,199)	3,827,893
AstraChem		1 Year	17,851,680	14,105,280	10,100,981	(14,749,121)	9,457,140
AstraChem		1 Year	5,700,000	0	5,700,000	(5,700,000)	0
AstraChem		1 Year	63,604,200	22,552,377	140,608,244	(110,528,913)	52,631,708
AstraChem		1 Year	53,000,000	0	53,000,000	(53,000,000)	0
AstraChem		1 Year	7,743,120	7,620,300	9,366,555	(12,348,627)	4,638,228
AstraChem		1 Year	100,000,000	0	152,000,000	(138,000,000)	14,000,000
AstraChem		1 Year	2,902,176	2,902,176	0	(2,902,176)	0
AstraChem		1 Year	109,920,000	0	287,000,000	(177,080,000)	109,920,000
AstraChem		1 Year	1,419,738	2,967,255	5,936,045	(7,495,177)	1,408,123
IBSF		1 Year	43,787,286	0	43,787,286	(43,787,286)	0
IBSF		1 Year	15,000,000	0	55,800,111	(55,800,111)	0
IBSF		1 Year	170,000,000	0	170,000,000	(170,000,000)	0
IBSF		1 Year	75,000,000	0	75,000,000	0	75,000,000
Astra Polymer		1 Year	21,171,314	21,036,851	72,721,945	(72,587,482)	21,171,314
Astra Polymer		1 Year	9,216,900	6,970,350	18,433,800	(16,187,250)	9,216,900
Astra Polymer		1 Year	7,096,760	3,702,636	4,847,110	(4,483,150)	4,066,596
Astra Polymer		1 Year	3,752,602	1,240,824	0	(1,240,824)	0
Astra Polymer		1 Year	6,034,160	5,774,665	0	(5,774,665)	0
Astra Polymer		1 Year	12,000,000	0	12,000,000	(12,000,000)	0
TPMC		1 Year	1,825,682	1,825,682	0	(1,825,682)	0
TPMC		1 Year	20,000,000	0	742,980,098	(742,980,098)	0
TPMC		1 Year	46,699,000	27,864,602	43,048,620	(40,550,168)	30,363,054
TPMC		1 Year	20,000,000	4,082,161	6,610,832	(10,692,993)	0
TPMC		1 Year	252,669	516,191	0	(271,898)	244,293
TPMC		1 Year	3,250,747	0	2,055,531	(1,349,445)	706,085
TPMC		1 Year	2,955,225	1,624,492	6,169,013	(7,608,319)	185,186
TPMC		1 Year	27,470,000	10,489,734	5,868,800	(3,198,093)	13,160,442
TPMC		1 Year	29,350,000	0	29,350,000	(29,350,000)	0
TPMC		1 Year	140,000,000	0	140,000,000	(140,000,000)	0
TPMC		1 Year	1,595,821	3,884,297	2,720,475	(6,604,771)	0
TPMC		1 Year	112,000,000	0	112,000,000	(112,000,000)	0
TPMC		1 Year	392,100	828,502	0	(436,403)	392,100
AstraChem		7 Years	44,018,375	44,018,374	11,004,594	(11,004,593)	44,018,375
AstraChem	2 Years	1,755,346	958,617	1,755,346	(2,713,963)	0	
AstraChem	9 Years	2,615,719	0	2,615,719	0	2,615,719	
AstraChem	9 Years	247,893	0	247,893	0	247,893	
Astra Polymer	3 Years	2,466,618	4,507,493	0	(2,040,875)	2,466,618	
Astra Polymer	5 Years	3,908,960	4,038,586	0	(1,817,078)	2,221,509	
Astra Polymer	1 Year	1,954,480	0	195,448	(195,448)	0	
TPMC	2 Years	1,339,273	1,339,273	0	(1,339,273)	0	
TPMC	2 Years	70,000,000	140,000,000	0	(70,000,000)	70,000,000	
Total Outstanding Debt:			474,843,413 Saudi Riyal				

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 indicating the names of those present.

During the financial year 2024, the company's board of directors held (4) meetings. The following table shows the attendance record for each meeting:

#	Name	Number of Meetings (4)				Attendance %
		26/03/2024	12/06/2024	16/09/2024	09/12/2024	
1	Sabih Masri	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
2	Khaled Masri	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	75%
8	Kamil Sadeddin	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	75%
9	Mohammad Al Utaibi	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
5	Ali Al-Subaihin	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	75%
6	Ghassan Akeel	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
7	Farraj Abuthenain	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
8	Abdul Karim Al-Nafie	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
9	Khaled Al Mana	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%

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

No.	Request Date	Ownership File Date	Reason for Request
1	01/07/2025	31/12/2024	Company procedures
2	12/08/2024	01/12/2024	Company procedures
3	28/07/2024	30/06/2024	Company procedures
4	25/06/2024	26/06/2024	Dividend file
5	23/06/2024	24/06/2024	General Assembly
6	22/04/2024	21/04/2024	Other

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

A. The balances due from the related parties of board members and senior executives, as of 31 December 2024, are as follows:

Company / Entity	Name of Related Board Member / Senior Executive	2023	2024
Astra Farms Co.	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee Member)	1,923,564	194,589
Prince Fahd Bin Sultan Hospital	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit committee member)	634,685	895,752
Astra Construction Company Ltd (formerly Arab Supply & Trading Company – construction branch)	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit committee member)	0	2,767
Total		2,558,249	1,093,108

B. The balances due to the related parties of board members and senior executives, as of 31 December 2024, are as follows:

Company / Entity	Name of Related Board Member / Senior Executive	2023	2024
Nour Internet Co for Communications and IT (formerly Noor Net Communications)	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	492,885	361,830
Al Maseera International Co. (shareholder in a subsidiary)	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	31,206,234	29,330,714
Others	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	206,047	287,192
Total		31,905,166	29,979,736

34) Information related to any business or contracts in which the company is a party, or in which a Board of Director, senior manager 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 from the ordinary and core activities of the Group during the year 2024 and were conducted under prevailing commercial terms applicable to other parties. Below is a summary of these transactions, detailing the revenues and expenses generated therefrom:

A- Revenues Generated from These Transactions:				
Entity Name	Type of Revenue	Name of Related Board Member / Senior Executive	Value (Saudi Riyals)	Contract Duration
Prince Fahd Bin Sultan Hospital	Medicines Sales	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	3,907,734	Direct Sales
Astra Farms Co.	Fertilizers Sales	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	267,897	Direct Sales
Astra Construction Company Ltd (formerly Arab Supply & Trading Company – construction branch)	Installation and Repair of Steel Structures	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	509,574	Direct Sales
Total	4,685,205			
B- Expenses Generated from These Transactions:				
Entity Name	Type of Expense	Name of Related Board Member / Senior Executive	Value (Saudi Riyals)	Contract Duration
Nour Internet Co for Communications and IT (formerly Noor Net Communications)	Internet Services	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	1,086,885	Direct Purchase
Astra Farms Co.	Goods Transport Services	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	518,025	Direct Purchase
Astra Food Co. – Commercial Branch	Purchase of Food Products	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, and Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee member)	1,420,423	Direct Purchase
Total	3,025,333			

35) A statement of any arrangements or agreement as per which a Board of Director or a senior manager waived any remuneration.

- None

36) A statement of any arrangements or agreement as per 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.

Entity/Authority	2024 (Saudi Riyals)		Brief Description	Reason for Payment
	Paid	Due by the End of the Financial Year and Unpaid		
Saudi Stock Exchange (Tadawul)	872,958	-	Amounts paid during the financial year for continuous listing fees in the main market, basic share registry fees, and data distribution license fees.	Requirements for listed companies
General Authority of Zakat and Tax	44,061,024	32,726,557	Amounts paid or accrued for the financial year in accordance with the provisions and regulations issued by the Zakat, Tax, and Customs Authority in the Kingdom of Saudi Arabia, as well as relevant regulatory bodies outside the Kingdom.	Statutory requirement
Visas and Passports	8,158,875	-	Amounts paid during the fiscal year as fees for visas and passports	Statutory fees
The General Organization for Social Insurance (GOSI)	23,335,400	2,221,284	Amounts paid or accrued for the financial year in accordance with the provisions and regulations issued by the Ministry of Labor and the General Organization for Social Insurance in the Kingdom of Saudi Arabia.	Statutory subscription fees
Municipal Licenses	1,076,001	-	Payments made during the fiscal year as municipality licensing fees	Statutory licensing fees
Registration and Certification Expenses	7,971,263	-	Payments made during the fiscal year as fees for certification, subscription at the chamber of commerce and registration fees	Statutory certification fees
Total (Saudi Riyals)	85,475,521	34,947,841		
* For further clarification, please refer to the financial statements for the financial year 2024, Note No. (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:

- a. Proper books of account have been maintained;
- b. The system of internal control is sound in design and has been effectively implemented;
and
- c. There are no significant doubts concerning the company's ability to continue 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) Any competing activities to the company or any of its branches being or were conducted by any of the Board members.

The following table shows the competitive activities of the board members of Astra Industrial Group, for which approval was obtained from the company's General Assembly on 24/06/2024:

Name of Board Member(s)	Position in the Competing Company	Name of the Company	Activity of the Competing Company
Sabih Masri	Partner	Al-Kindi company - Republic of Algeria	Production of human pharmaceuticals
Khaled Masri	Partner		
Ghassan Akeel	Board Member		

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

- There are no treasury shares held by the company.

44) Conclusion

The Board of Directors takes this moment to convey its sincere thanks and recognition to all company employees for their dedicated efforts throughout the year 2024. We also extend our appreciation to shareholders, customers, suppliers, and government entities for their unwavering support and trust in the Group.

Board of Directors