



# Board of Directors' Report 2025

## Chairman's Message

### Dear Shareholders of Astra Industrial Group,

On behalf of the Board of Directors and the Executive Management, I am pleased to present to you the Annual Report of Astra Industrial Group and its subsidiaries for the financial year 2025.

During 2025, the Group continued to achieve positive financial and operational results, supported by the strength of its business and the diversity of its activities. Group revenues increased to SAR 3,070.7 million, while net profit attributable to the Company's shareholders rose to SAR 666.8 million. Earnings per share reached SAR 8.34, and shareholders' equity grew to SAR 2,962.0 million by year-end. This performance was driven primarily by the pharmaceuticals sector, in addition to improved profitability in steel and other sectors and lower finance costs.

By the grace of God, we were able to achieve these results despite the global challenges affecting supply chain stability and fluctuations in international prices. The Saudi market had the greatest impact on the growth of the Group's business and profitability, supported by market stability and the prudent vision that has fostered a favorable business environment.

As part of the Group's commitment to enhancing shareholder returns, the Board of Directors recommended the distribution of cash dividends for the financial year 2025, reflecting the Group's strong financial position and its continued ability to generate sustainable returns.

In closing, I would like to express my sincere appreciation to my fellow Board members, the Executive Management, and all Group employees for their efforts and contributions to these results. I also extend my gratitude to our valued shareholders for their trust, and to our customers, partners, and relevant stakeholders for their continued support. We look forward to continuing the Group's growth journey and further strengthening its performance in the years ahead.

With sincere regards,

**Sabih Taher Masri**  
Chairman of the Board of Directors

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## 1) Provisions of the Corporate Governance Regulations Implemented by the Company, Those Not Implemented, and the Reasons Therefor

The Company complies with all mandatory provisions of the Corporate Governance Regulations issued by the Capital Market Authority. As for the advisory provisions set out below, the Company has not adopted them in the form of standalone regulatory instruments. However, the relevant requirements are implemented, fully or partially, through the Company's approved internal policies, regulations, and controls, as follows:

Article / Paragraph	Text of the Advisory Provision	Reasons for Non-Implementation
<b>Article 7, Paragraph (d)</b>	<b>Article 7: Communication with Shareholders</b> (d) The Company shall appoint an officer responsible for investor relations functions in a manner that ensures effective and equitable communication between the Company and its shareholders.	This paragraph is advisory. Investor relations functions are currently handled by members of the Investment Department team.
<b>Article 36</b>	<b>Article 36: Secretary Conditions</b> (Full Article)	This Article is advisory. However, a Board Secretary has been appointed in accordance with paragraph (4) of Article (27) of the Company's By-Laws.
<b>Article 37</b>	<b>Article 37: Training</b> (Full Article)	This Article is advisory. However, the Nomination and Remuneration Committee periodically reviews the training needs and skills required for Board members.
<b>Article 39</b>	<b>Article 39: Evaluation</b> (Full Article)	This Article is advisory. The Company is studying and developing appropriate mechanisms for evaluating the performance of the Board of Directors, its committees, and its members.
<b>Article 51, Paragraphs (c) and (d)</b>	<b>Article 51: Formation of the Audit Committee</b> (c) The Chairman of the Audit Committee shall be an Independent Director. (d) At least half of the members of the Audit Committee shall be Independent Directors or persons to whom the independence impediments set out in Article 19 of these Regulations do not apply.	These two paragraphs are advisory. However, the Company took them into account when forming the Audit Committee for the current term (22/04/2025 to 21/04/2028), as the Committee is chaired by an independent member and the majority of its members are independent.
<b>Article 63, Paragraph (b)</b>	<b>Article 63: Nomination Procedures</b> (b) The number of candidates for Board membership whose names are presented to the General Assembly shall exceed the number of available seats, so that the General Assembly has the opportunity to choose from among the candidates.	This paragraph is advisory. However, when opening the nomination process, the Company seeks to provide an appropriate number of candidates to enable the General Assembly to choose from among them.
<b>Articles 67, 68 and 69</b>	<b>Article 67: Formation of the Risk Management Committee</b> (Full Article) <b>Article 68: Competencies of the Risk Management Committee</b> (Full Article) <b>Article 69: Meetings of the Risk Management Committee</b> (Full Article)	These Articles are advisory. Instead, the Audit Committee oversees internal and financial control systems and risk management, while the Governance, Risk and Compliance Department identifies, assesses, and monitors risks and submits periodic reports to the Audit Committee and the Board of Directors.
<b>Article 80</b>	<b>Article 80: Regulating the Relationship with Stakeholders</b> (Full Article)	This Article is advisory. However, the Company's approved regulations, policies, and by-laws ensure the protection of stakeholders' rights and regulate the relationship with them.
<b>Article 82</b>	<b>Article 82: Incentivizing Employees</b> (Full Article)	This Article is advisory. The Company applies a number of employee incentive programs under its internal policies.
<b>Article 84</b>	<b>Article 84: Social Responsibility</b> The Ordinary General Assembly shall, based on a proposal from the Board of Directors, establish a policy that	This Article is advisory. The Company seeks to maintain a balance between its objectives and

	ensures a balance between the Company's objectives and the objectives that society seeks to achieve, for the purpose of improving the social and economic conditions of the community.	those of society and contributes to a number of social and economic initiatives.
<b>Article 85</b>	<b>Article 85: Social Work Initiatives</b> (Full Article)	This Article is advisory. The Board of Directors has adopted a number of social initiatives, including contributions to endowment funds.
<b>Article 86, Paragraph (3)</b>	<b>Article 86: Disclosure Policies and Procedures</b> (3) The Company's website shall include all information required to be disclosed, as well as any data or other information published through other disclosure channels.	This paragraph is advisory. The Company is committed to publishing information in accordance with the laws, regulations, and instructions issued by the Capital Market Authority.
<b>Article 92</b>	<b>Article 92: Formation of the Corporate Governance Committee</b> (Full Article)	This Article is advisory. The Board of Directors, through its committees, the Compliance Officer, and the Governance, Risk and Compliance Department, oversees the implementation of governance rules, verifies their effectiveness, and proposes enhancements whenever needed.

## 2) Names, Qualifications, and Experience of the Board and Committees' Members and Executive Management

The following table sets out the names of Board members, committee members, and Executive Management, together with their respective capacities, current and previous positions, academic qualifications, and professional experience — covering both the Fifth Term (ended 21/04/2025) and the Sixth Term (commenced 22/04/2025, ending 21/04/2028):

No.	Member Name	Capacity	Qualifications	Current & Previous Experience
1	<b>Sabih Masri<sup>1</sup></b>	Founder and Chairman of the Board (Non-Executive)	<ul style="list-style-type: none"> <li>Bachelor's degree in chemical engineering – University of Texas, USA (1964)</li> </ul>	<ul style="list-style-type: none"> <li>Businessman.</li> <li>Founder and Chairman of Arab Supply &amp; Trading Company (Astra) (1976 - present)</li> </ul>
2	<b>Khaled Masri<sup>1</sup></b>	<ul style="list-style-type: none"> <li>Deputy Chairman (Non-Executive)</li> <li>Member Nomination and Remuneration Committee</li> <li>Chairman, Performance and Investment Committee</li> </ul>	<ul style="list-style-type: none"> <li>MBA from Georgetown University, USA 1990</li> <li>B.Sc. in Computer Engineering from Massachusetts Institute of Technology (MIT) 1986</li> </ul>	<ul style="list-style-type: none"> <li>President of Arab Supply &amp; Trading Company (Astra) (1994 - present)</li> <li>Chairman of Cairo Amman Bank (1999 - 2012)</li> </ul>
3	<b>Ghassan Akeel<sup>1</sup></b>	<ul style="list-style-type: none"> <li>Board Member (Non-Executive)</li> <li>Member Performance and Investment Committee</li> </ul>	<ul style="list-style-type: none"> <li>MBA 1989</li> <li>BA in Accounting 1988</li> <li>CPA 1992</li> </ul>	<ul style="list-style-type: none"> <li>CEO of the Arab Supply &amp; Trading Company (2015 till present)</li> <li>Deputy CEO, Arab Supply &amp; Trading Company (2002 - 2015)</li> <li>CFO, Arab Supply &amp; Trading Company (1995-2002)</li> <li>Manager of Audit and Financial advisory at Arthur Andersen for 6 years</li> </ul>
4	<b>Kamil Sadeddin<sup>1</sup></b>	<ul style="list-style-type: none"> <li>Board Member (Non-Executive)</li> <li>Member Performance and Investment Committee</li> </ul>	<ul style="list-style-type: none"> <li>Higher Diploma in Engineering (Civil Engineering) 1976</li> <li>Advanced level in Abstract Mathematics,</li> </ul>	<ul style="list-style-type: none"> <li>Chairman of Executive Committee of Ayla's Construction and Project Management</li> <li>CEO of the Arab Supply &amp; Trading Company (1998-2013)</li> </ul>

No.	Member Name	Capacity	Qualifications	Current & Previous Experience
			<p>Applied Mathematics and Physics</p> <ul style="list-style-type: none"> <li>• Practical training in building bases for offshore oil exploration</li> </ul>	<ul style="list-style-type: none"> <li>• General Manager of the Astra construction branch of the Arab Supply &amp; Trading Company</li> </ul>
5	<b>Farraj Abuthenain<sup>1</sup></b>	<ul style="list-style-type: none"> <li>• Board Member (Non-Executive)</li> <li>• Member Nomination and Remuneration Committee</li> <li>• Member Performance and Investment Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Bachelor's degree in industrial engineering from Milwaukee University (USA) in 1981</li> <li>• Chase Manhattan Bank Program in Financial Analysis and Valuation for one year in New York (1982-1983)</li> </ul>	<ul style="list-style-type: none"> <li>• Saudi Industrial Development Fund (SIDF) (Credit Division Head, member of the Credit Committee, member of the Industrial Projects Performance review committee. (1982-1999)</li> <li>• Vice President for Investment and Finance - Tasnee (1999-2008)</li> </ul>
6	<b>Abdulkarim AlNafi<sup>1</sup></b>	<ul style="list-style-type: none"> <li>• Board Member (Independent)</li> <li>• Member Audit Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Bachelor's degree in management and accounting from Wentworth University, USA</li> <li>• An advanced course in Finance from Chase Manhattan Bank, USA</li> <li>• Financial and administrative courses from several international universities and institutes</li> </ul>	<ul style="list-style-type: none"> <li>• Managing Director of Saudi Ceramic Company</li> <li>• General Manager of Saudi Industrial Development Fund (SIDF)</li> <li>• CEO, Saudi Ceramic Company</li> <li>• Saudi Industrial Development Fund (SIDF)</li> </ul>
7	<b>Khalid AlMana<sup>1</sup></b>	Board Member (Independent)	<ul style="list-style-type: none"> <li>• Master of Science in Engineering from National Taiwan University, China</li> <li>• Bachelor of Engineering from Meiji University, Japan</li> </ul>	<ul style="list-style-type: none"> <li>• Chairman of Al-Manea Group</li> <li>• Advisor - Public Investment Fund (2021 – 2024)</li> <li>• Advisor to the Ministry of Energy – Previously</li> <li>• Vice President of SABIC KSA – Previously</li> <li>• General Manager of the regional headquarters of SABIC Singapore – Previously</li> </ul>
8	<b>Abdulrahman Alrawaf<sup>2</sup></b>	<ul style="list-style-type: none"> <li>• Board Member (Independent)</li> <li>• Chairman, Nomination and Remuneration Committee</li> <li>• Member Performance and Investment Committee</li> </ul>	<ul style="list-style-type: none"> <li>• B.Sc. in Business Administration, University of Arkansas (1993)</li> <li>• M.P.A., University of Southern California (1995)</li> </ul>	<ul style="list-style-type: none"> <li>• General Manager, Deposits and Bonds, Hassana Investment Company (2016–2021)</li> <li>• General Manager, International Markets, Hassana Investment Company (2014–2016)</li> <li>• Head of Investment Portfolios, General Organization for Social Insurance (2003–2014)</li> <li>• Financial Analyst, General Investment Department, General Organization for Social Insurance (1996–2003)</li> </ul>

No.	Member Name	Capacity	Qualifications	Current & Previous Experience
9	<b>Ayman Sejiny<sup>2</sup></b>	<ul style="list-style-type: none"> <li>Board Member (Independent)</li> <li>Member, Audit Committee</li> </ul>	<ul style="list-style-type: none"> <li>B.Sc. in Finance, Eastern Michigan University, USA (1993)</li> </ul>	<ul style="list-style-type: none"> <li>Executive Director, Islamic Corporation for the Development of the Private Sector (2018–2022).</li> <li>Executive Director, Bank Al Khair (2014–2017).</li> <li>Executive Director, Barclays Capital (2009–2014).</li> <li>Executive Director, Unicorn Capital (2007–2009).</li> <li>Board Member (2004-2025)</li> </ul>
10	<b>Ali AlSubaihin<sup>3</sup></b> (Membership ended 21/04/2025, end of Fifth Term)	Board Member (Independent)	<ul style="list-style-type: none"> <li>Bachelor's degree in systems engineering from King Fahd University of Petroleum and Minerals (Saudi Arabia).</li> <li>Executive Education Program in Management and Cost Accounting from the University of Houston (USA).</li> <li>Courses at Northwestern, Harvard, INSEAD universities, and International Institute for Management Development (IMD).</li> </ul>	<ul style="list-style-type: none"> <li>Founding partner of Chedid Reinsurance Brokerage Company Ltd.</li> <li>Member of the Business Advisory Council for the College of Business Administration, Alfaisal University.</li> <li>Former CEO of the Cooperative Insurance Company (Tawuniya).</li> <li>Former Director of Finance and Information Services at the Saudi Petrochemical Company.</li> </ul>
11	<b>Mohammad Al Utaibi<sup>3</sup></b> (Membership ended 21/04/2025, end of Fifth Term)	Board Member (Non-Executive)	<ul style="list-style-type: none"> <li>Bachelor's degree in industrial management, 1984, King Fahd University of Petroleum and Minerals.</li> </ul>	<ul style="list-style-type: none"> <li>President of Plastbau Arab Company (2014-present)</li> <li>Director of Sales and Marketing Department of Plastic in Europe - SABIC - for 7 years</li> <li>Managing Director - Astra Polymer Compounding Company Limited - for 18 years</li> </ul>
12	<b>Ayman Yousef<sup>4</sup></b>	Audit Committee (Outside the Board of Directors)	<ul style="list-style-type: none"> <li>Bachelor of Accounting from the University of Jordan</li> </ul>	<ul style="list-style-type: none"> <li>CFO of the Arab Supply &amp; Trading Company</li> <li>Vice President of Finance at Mesk Company previously</li> <li>Manager at Ernst &amp; Young Previously</li> <li>Arab Bank in Jordan previously</li> </ul>
13	<b>Ibrahim Al Qumlas<sup>5</sup></b> (Membership ended 21/04/2025, end of Fifth Term)	Audit Committee (Outside the Board of Directors)	<ul style="list-style-type: none"> <li>Bachelor's degree in computer science from the University of Arkansas - USA in 1989.</li> </ul>	<ul style="list-style-type: none"> <li>Assistant and Advisor to the Director of the Internal Audit Department - Bank Al-Jazira</li> <li>Director of the Audit Department for the Operations and Retail Sectors - Bank Al-Jazira</li> <li>Director of Quality and Compliance Department in the Corporate Sector - Samba Financial Group</li> <li>Audit Manager – Samba Financial Group, previously</li> </ul>

No.	Member Name	Capacity	Qualifications	Current & Previous Experience
14	<b>Mohammad Al Hagbani</b>	Chief Executive Officer	<ul style="list-style-type: none"> <li>• Holds a BA with Honors in Financial Management from Virginia Tech, USA.</li> </ul>	<ul style="list-style-type: none"> <li>• Following his graduation, he served as part of the team managing a portion of Virginia Tech's investment fund.</li> <li>• He was a prominent member of the investment group at Al Rajhi Bank.</li> <li>• He served as General Manager of Investment Studies at the General Organization for Social Insurance for seven years.</li> <li>• He has been serving as Chief Executive Officer of Astra Industrial Group since 1 January 2014.</li> <li>• He currently serves on the boards of the Saudi Food and Drug Authority and National Industrialization Company.</li> <li>• He previously served on the boards of a number of companies, including Bank Aljazira, Petrochem, Herfy, and Aljazira Capital.</li> <li>• He previously served as a member of the Investment Committee at Tawuniya.</li> </ul>
15	<b>Samer Hendawi</b>	Executive Vice President — Finance and Investment	<ul style="list-style-type: none"> <li>• B.Sc. in Business Administration, University of Maryland</li> <li>• B.Sc. in Accounting, University of Arizona</li> <li>• Member: AICPA, New York Society of CPAs, and American Accounting Association</li> </ul>	<ul style="list-style-type: none"> <li>• He has more than 30 years of experience in financial services and investments.</li> <li>• His professional experience includes positions at Andersen, Ernst &amp; Young, and General Electric. He also served as Deputy Chief Executive Officer of the Arab Supply and Trading Company (ASTRA).</li> <li>• Throughout his career, he has held a number of advisory roles within the organizations in which he worked.</li> <li>• He has been serving as Executive Vice President for Finance and Investment at Astra Industrial Group since 2018.</li> <li>• He currently serves on the boards of a number of companies, including Tabuk Investment and Tourism Company, Saudi Mais for Medical Products Company, Astra Polymers Free Zone in Turkey, Astra Nova in Turkey, Astra Specialty Compounds in India, and the Arab National Bank "Afia" Fund.</li> </ul>

<sup>1</sup> Re-elected as Board member for the Sixth Term commencing 22/04/2025 and ending 21/04/2028.

<sup>2</sup> Elected as Board member for the Sixth Term commencing 22/04/2025 and ending 21/04/2028.

<sup>3</sup> Membership ended at the conclusion of the Fifth Term on 21/04/2025.

<sup>4</sup> Re-appointed as external Audit Committee member for the Sixth Term commencing 22/04/2025 and ending 21/04/2028.

<sup>5</sup> Membership on the Audit Committee ended at the conclusion of the Fifth Term on 21/04/2025.

**3) Names of Companies Inside and Outside the Kingdom in Which a Board Member Holds or Has Held Board Membership or a Directorship**

No.	Member Name	Company	Role	Current / Former	Inside / Outside KSA	Legal Entity
1	Sabih Masri	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	Khaled Masri	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	Ghassan Akeel	Astra Industrial Group	Board Member	Current	Inside	Listed company
		Arab Cooperative Insurance Company	Board Member	Current	Inside	Listed company

No.	Member Name	Company	Role	Current / Former	Inside / Outside KSA	Legal Entity
		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
4	Kamil Sadeddin	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	Listed 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
5	Farraj Abuthenain	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

No.	Member Name	Company	Role	Current / Former	Inside / Outside KSA	Legal Entity
		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
6	Abdulkarim AlNafi	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
		Casa Logistics	Board Member	Current	Inside	Limited liability company
		Etihad Telecommunications Company	Deputy Chairman	Current	Inside	Listed company
		Riyadh Steel Company	Board Member	Current	Inside	Closed joint stock company
		Jarir Investment Company	Board Member	Current	Inside	Simplified Joint Stock Company
		Jarir Development 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

No.	Member Name	Company	Role	Current / Former	Inside / Outside KSA	Legal Entity
		Industrial Cities and Technology Zones Commission	Board Member	Previous	Inside	Government commission
		Ceramic for pipes Company	Chairman	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
		Saudi Bahraini Business Council	Board Member	Previous	Inside	Closed joint stock company
7	<b>Khalid AlMana</b>	Astra Industrial Group	Board Member	Current	Inside	Listed company
8	<b>Abdulrahman Alrawaf</b>	Astra Industrial Group	Board Member	Current	Inside	Listed Company
		National Gas and Industrialization Company (GASCO)	Board Member	Current	Inside	Listed Company
		Qassim Cement Company	Board Member	Current	Inside	Listed Company
		MEDGULF Insurance Company	Board Member	Current	Inside	Listed Company
		Saudi Investment Bank	Board Member	Previous	Inside	Listed Company
		Jabal Omar Development Company	Board Member	Previous	Inside	Listed Company

No.	Member Name	Company	Role	Current / Former	Inside / Outside KSA	Legal Entity
		Manufacturing and Energy Services Company (TAQA)	Board Member	Previous	Inside	Listed Company
		Al-Sahara Petrochemical Company	Board Member	Previous	Inside	Listed Company
		Samba Financial Group	Board Member	Previous	Inside	Listed Company
		Bank Al-Jazira	Board Member	Previous	Inside	Listed Company
9	Ayman Sejiny	Astra Industrial Group	Board Member	Current	Inside	Listed Company
		X Ventures	Board Member	Current	Inside	Limited Liability Company
		NEO	Board Member	Current	Inside	Investment Fund
		NEO Fund	Board Member	Current	Inside	Investment Fund
		Ayman Sejiny Financial Investments	Founder	Current	Inside	Limited Liability Company
		Ayman Sejiny Management Consulting	Founder	Current	Inside	Limited Liability Company
		Dar Al Aila	Chairman	Current	Inside	Limited Liability Company
		BSM Saudi Arabia	Chairman	Current	Inside	Limited Liability Company
		SFS Semiconductors	Managing Director	Current	Inside	Investment Fund
			Managing Director	Current	Inside	Venture Capital Fund
10	Ali AlSubaihin (Membership ended 21/04/2025, end of Fifth Term)	Astra Industrial Group	Board Member	Previous	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

No.	Member Name	Company	Role	Current / Former	Inside / Outside KSA	Legal Entity
		Etihad 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
11	Mohammad Al Utaibi (Membership ended 21/04/2025, end of Fifth Term)	Astra Industrial Group	Board Member	Previous	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

No.	Member Name	Company	Role	Current / Former	Inside / Outside KSA	Legal Entity
		Al-Jouf Agricultural Development Company	Board Member	Previous	Inside	Listed company

#### 4) Composition of the Board of Directors and Classification of Its Members as Executive, Non-Executive, or Independent Directors

The following table shows the composition of the Board of Directors and the classification of its members in accordance with the membership categories stipulated in the Corporate Governance Regulations, for the Fifth Term ended on 21/04/2025 and the Sixth Term, which commenced on 22/04/2025 and ends on 21/04/2028:

No.	Member Name	Membership Classification	Term
1	Sabih Masri <sup>1</sup>	Non-Executive	Fifth & Sixth
2	Khaled Masri <sup>1</sup>	Non-Executive	Fifth & Sixth
3	Kamil Sadeddin <sup>1</sup>	Non-Executive	Fifth & Sixth
4	Ghassan Akeel <sup>1</sup>	Non-Executive	Fifth & Sixth
5	Farraaj Abuthenain <sup>1</sup>	Non-Executive	Fifth & Sixth
6	Abdulkarim AlNafi <sup>1</sup>	Independent	Fifth & Sixth
7	Khalid AlMana <sup>1</sup>	Independent	Fifth & Sixth
8	Abdulrahman Alrawaf <sup>2</sup>	Independent	Sixth
9	Ayman Sejiny <sup>2</sup>	Independent	Sixth
10	Ali AlSubaihin <sup>3</sup>	Independent	Fifth
11	Mohammad Al Utaibi <sup>3</sup>	Non-Executive	Fifth

<sup>1</sup> Re-elected as a member of the Board of Directors for the Sixth Term, which commenced on 22/04/2025 and ends on 21/04/2028.

<sup>2</sup> Elected as a member of the Board of Directors for the Sixth Term, which commenced on 22/04/2025 and ends on 21/04/2028.

<sup>3</sup> Membership on the Board of Directors ended upon the completion of the Fifth Term on 21/04/2025.

#### 5) Procedures Taken by the Board of Directors to Inform Its Members, Particularly Non-Executive Directors, of Shareholders' Suggestions and Observations Regarding the Company and Its Performance

The Board of Directors seeks to ensure that its members, particularly the Non-Executive Directors, are kept informed of shareholders' suggestions and observations regarding the Company and its performance. For this purpose, the Company has designated an email address dedicated to receiving such communications, which is overseen by the Shareholder Relations Officer, who reviews all correspondence received through it. Periodic reports are submitted to the Board of Directors by the Executive Management, setting out the most significant observations and suggestions, to enable the Board to take such action as it deems appropriate. In addition, the Annual General Assembly meetings provide shareholders with the opportunity to express their views and discuss the Company's performance directly. Shareholders may also contact the Shareholder Relations Officer at any time by telephone or email.

#### 6) Brief Description of the Responsibilities and Duties of the Committees, Including the Names of the Committees, Their Chairmen and Members, the Number of Their Meetings, the Dates of Such Meetings, and Members' Attendance Details for Each Meeting

Three committees operate under the Board of Directors: the Audit Committee, the Nomination and Remuneration Committee, and the Performance Monitoring and Investment Committee. A brief description of each committee is set out below.

### **First: Audit Committee**

The Audit Committee is one of the principal committees formed under the Board of Directors and exercises its responsibilities and duties in accordance with the controls set out in its charter. During 2025, the committee held its meetings under two successive compositions. It continued its work until 21/04/2025 under the composition of the Fifth Term, the fifth term was chaired by Abdulkarim AlNafi, and included Ibrahim Al Qumlas and Ayman Yousef as members. On 24/04/2025, the Board of Directors resolved to form the committee for the Sixth Term, extending from 22/04/2025 to 21/04/2028, chaired by Abdulkarim AlNafi, and included Ayman Sejiny and Ayman Yousef as members. All members of the committee possess experience and expertise in financial matters.

#### **The Committee's key responsibilities and duties include the following:**

- 1) Reviewing the accounting policies adopted by the Company and submitting recommendations thereon to the Board of Directors.
- 2) Overseeing the Company's Internal Audit Department to ensure efficiency in carrying out the activities and duties assigned to it by the Board of Directors.
- 3) Reviewing the internal audit plan, procedures, and reports.
- 4) Submitting recommendations to the Board of Directors regarding the appointment and termination of the external auditors and determining their fees, while taking their independence into consideration when making such recommendations.
- 5) Following up on the work of the external auditors and reviewing their observations on the financial statements.
- 6) Discussing and examining the condensed quarterly financial statements and submitting recommendations to the Board of Directors regarding the quarterly and annual audited financial statements.
- 7) Ensuring the effectiveness and efficiency of the internal control systems and submitting recommendations to the Board of Directors in this regard.

**Details of the Committee members, number of meetings, meeting dates, and attendance records are set out in the table below:**

No.	Name	Capacity	Membership Classification	Meetings Held in 2025 – (10) Meetings										
				19 Jan	30 Jan	19 Feb	9 Mar	24 Mar	28 Apr	22 Jul	22 Oct	27 Oct	17 Dec	
1	<b>Abdulkarim AlNafi<sup>1</sup></b>	Chairman	Board Member (Independent)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
2	<b>Ayman Sejiny<sup>2</sup></b>	Member	Board Member (Independent)	Membership had not yet commenced						✓	✓	✓	✓	✓
3	<b>Ayman Yousef<sup>1</sup></b>	Member	Outside the Board of Directors	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
4	<b>Ibrahim Al Qumlas<sup>3</sup></b>	Member	Outside the Board of Directors	✓	✓	✓	✓	✓	Membership ended					

<sup>1</sup> Re-appointed as a member of the Audit Committee for the Sixth Term pursuant to the Board of Directors' resolution dated 24/04/2025, for the period from 22/04/2025 to 21/04/2028.

<sup>2</sup> Appointed as a member of the Audit Committee for the Sixth Term pursuant to the Board of Directors' resolution dated 24/04/2025, for the period from 22/04/2025 to 21/04/2028.

<sup>3</sup> His membership in the Audit Committee ended on 21/04/2025 upon the completion of the Fifth Term.

### **Second: Nomination and Remuneration Committee**

The Nomination and Remuneration Committee is one of the principal committees formed under the Board of Directors and exercises its responsibilities and duties in accordance with the controls set out in its charter. During 2025, the Committee held its meetings under two successive compositions. It continued its work until 21/04/2025 under the composition of the Fifth Term, which was chaired by Ali AlSubaih, and included Khaled Masri and Farraj Abuthenain as members. On 24/04/2025, the Board of Directors resolved to form the Committee for the Sixth Term, extending from 22/04/2025 to 21/04/2028. The Committee is chaired by Abdulrahman Alrawaf, and included Khaled Masri and Farraj Abuthenain as members.

**The Committee's key responsibilities and duties include the following:**

- 1) Reviewing matters falling within its jurisdiction or referred to it by the Board of Directors, and submitting its recommendations to the Board for decision.
- 2) Preparing a clear remuneration policy for Board members, Board committees, and Executive Management, and submitting it to the Board of Directors for consideration in preparation for the approval by the General Assembly, provided that such policy takes into account performance-related standards.
- 3) Proposing clear policies and criteria for membership of the Board of Directors and Executive Management, and recommending to the Board the nomination and re-nomination of its members in accordance with the approved policies and criteria, taking into account that no person previously convicted of a crime involving dishonesty or breach of trust may be nominated.
- 4) Clarifying the relationship between the remuneration granted and the applicable remuneration policy, and disclosing any material deviation from such policy.
- 5) Preparing a description of the capabilities and qualifications required for Board membership and for executive positions, including the time that each member is expected to devote to Board matters, and conducting an annual review of the required needs and suitable skills for Board membership.
- 6) Periodically reviewing the remuneration policy for the Board of Directors, its committees, the Audit Committee, and the Company's Senior Executives, and assessing its effectiveness in achieving its intended objectives.
- 7) Recommending to the Board of Directors the remuneration of Board members, Board committees, the Audit Committee, and the Company's Senior Executives in accordance with the approved policy.
- 8) Reviewing the structure of the Board of Directors and Executive Management, identifying areas of strength and weakness, and submitting recommendations regarding changes that may be made in the best interests of the Company.
- 9) Verifying annually the independence of the Independent Directors and the absence of any conflict of interest where a member serves on the board of another company.
- 10) Developing job descriptions for Executive Directors, Non-Executive Directors, Independent Directors, and Senior Executives.
- 11) Establishing procedures to be followed in the event that the position of a Board member or a Senior Executive becomes vacant.

**Details of the Committee members, number of meetings, meeting dates, and attendance records are set out in the table below:**

No.	Name	Capacity	Membership Classification	Meetings in 2025 — (2) Meetings	
				16 March	18 December
1	Abdulrahman Alrawaf <sup>1</sup>	Chairman	Board Member (Independent)	Membership had not yet commenced	✓
2	Khaled Masri <sup>2</sup>	Member	Board Member (Non-Executive)	✓	✓
3	Farraj Abuthenain <sup>2</sup>	Member	Board Member (Non-Executive)	✓	✓
4	Ali AlSubaihin <sup>3</sup>	Member	Board Member (Independent)	✓	Membership ended

<sup>1</sup> Appointed to the Nomination and Remuneration Committee for the Sixth Term pursuant to the Board of Directors' resolution dated 24/04/2025, for the period from 22/04/2025 to 21/04/2028.

<sup>2</sup> Re-appointed to the Nomination and Remuneration Committee for the Sixth Term pursuant to the Board of Directors' resolution dated 24/04/2025, for the period from 22/04/2025 to 21/04/2028.

<sup>3</sup> His membership in the Nomination and Remuneration Committee ended on 21/04/2025 upon the completion of the Fifth Term.

**Third: Performance and Investment Committee**

The Performance and Investment Committee is one of the principal committees formed under the Board of Directors and exercises its responsibilities and duties in accordance with the controls set out in its charter. During 2025, the Committee held its meetings under two successive compositions. It continued its work until 21/04/2025 under the composition of the Fifth Term, which was chaired by Khaled Masri, and included Mohammad Al Utaibi, Kamil Sadeddin, Ghassan Akeel, and Farraj Abuthenain as members. on 24/04/2025, the Board of Directors resolved to form the Committee for the Sixth

Term, extending from 22/04/2025 to 21/04/2028, and it was chaired by Khaled Masri, and included Kamil Sadeddin, Ghassan Akeel, Farraj Abuthenain, and Abdulrahman Alrawaf as members.

**The Committee's key responsibilities and duties include the following:**

- 1) Discussing matters that require urgent decisions and taking the necessary decisions in respect thereof, provided that they are subsequently presented to the Board of Directors for approval as required.
- 2) Considering matters that may be referred to it by the Nomination and Remuneration Committee relating to human resources matters concerning the chief executive officers of subsidiaries, including recruitment, performance evaluation, termination of contracts, and non-renewal thereof.
- 3) Reviewing the Company's performance against plan on a quarterly basis.
- 4) Approving the criteria for evaluating new investment opportunities.
- 5) Reviewing and determining the priorities of new investment projects in light of the approved criteria.
- 6) Approving new investment projects in accordance with the approved authority matrix. If the investment amount exceeds the authority limits granted by the Board, the Committee shall submit its recommendations to the Board of Directors.
- 7) Reviewing the Company's strategic plan, as submitted by Executive Management, and making recommendations thereon before it is presented to the Board of Directors for approval.
- 8) Reviewing the Company's annual budget, as submitted by Executive Management, and making recommendations thereon before it is presented to the Board of Directors for approval.

**Details of Committee members, number of meetings, dates, and members' attendance details:**

No.	Name	Capacity	Membership Classification	Meetings in 2025 — (4) Meetings			
				11 Mar	26–27 Mar	10 Sep	25–26 Dec
1	Khaled Masri <sup>1</sup>	Chairman	Non-Executive	✓	✓	✓	✓
2	Ghassan Akeel <sup>1</sup>	Member	Non-Executive	✓	✓	✓	✓
3	Farraj Abuthenain <sup>1</sup>	Member	Non-Executive	✓	✓	✓	✓
4	Kamil Sadeddin <sup>1</sup>	Member	Non-Executive	✓	✓	✓	✓
5	Abdulrahman Alrawaf <sup>2</sup>	Member	Independent	Membership had not yet commenced		✓	✓
6	Mohammad Al Utaibi <sup>3</sup>	Member	Non-Executive	✓	Membership ended		

<sup>1</sup> Re-appointed to the Performance and Investment Committee for the Sixth Term pursuant to the Board of Directors' resolution dated 24/04/2025, for the period from 22/04/2025 to 21/04/2028.

<sup>2</sup> Appointed to the Performance and Investment Committee for the Sixth Term pursuant to the Board of Directors' resolution dated 24/04/2025, for the period from 22/04/2025 to 21/04/2028.

<sup>3</sup> His membership in the Performance and Investment Committee ended on 21/04/2025 upon the completion of the Fifth Term.

**7) Where applicable, the means used by the Board of Directors to assess its performance, the performance of its committees and members, and the external body that conducted the assessment and its relationship with the Company, if any**

The Company is working on studying and developing appropriate mechanisms for evaluating the performance of the Board of Directors, its committees, and its members, in line with governance requirements and relevant best practices. The Company did not engage any external party to conduct this evaluation during the year.

**8) Disclosure of the Remuneration of the Board of Directors and Executive Management in Accordance with Article 90 of the Corporate Governance Regulations Issued by the Authority**

**(A) Disclosure of the Remuneration Policy and the Method for Determining the Remuneration of Board Members, Committee Members, and Executive Management**

### **First: Remuneration Policy for Board Members, Committee Members, and Executive Management**

The Extraordinary General Assembly, held on 24/06/2024, approved the amendment to the remuneration policy for the members of the Board of Directors, its committees, and Executive Management. The policy sets out the approved principles and criteria for determining the remuneration of Board members, committee members, and Executive Management, as follows:

- 1) Remuneration shall be aligned with the Company's strategy and objectives.
- 2) Remuneration shall aim to motivate Board members and Executive Management to support the success and long-term growth of the Company, including linking the variable portion thereof to long-term performance.
- 3) Remuneration shall be determined based on job level, related duties and responsibilities, academic qualifications, practical experience, skills, and performance level.
- 4) Remuneration shall be proportionate to the size of the Company, the nature of its business, and the degree of risk involved.
- 5) In determining remuneration, due regard shall be given to prevailing practices among peer companies, while avoiding any unjustified increase in remuneration and compensation.
- 6) The remuneration policy shall aim to attract, retain, and motivate qualified professionals, without excess.
- 7) In the case of new appointments, the policy shall be prepared in coordination with the Nomination and Remuneration Committee.
- 8) The policy shall include cases for suspending the payment of remuneration or recovering it if it is determined that such remuneration was approved based on inaccurate information provided by any member of the Board, any committee, or Executive Management, in order to prevent the payment of undeserved remuneration.
- 9) The policy shall regulate the grant of shares in the Company to Board members and Executive Management, whether through a new issuance or from shares purchased by the Company.

### **Second: Method for Determining the Remuneration Granted to Board Members, Committee Members, and Executive Management**

Set out below is a statement of the method for determining the remuneration granted to the members of the Board of Directors, Committee members, and Executive Management, in accordance with the Company's Articles of Association, the charters of the Board committees, and the remuneration policy for the members of the Board of Directors, its committees, and Executive Management, as follows:

#### **Board Members Remuneration:**

The remuneration of Board members may consist of a fixed amount, attendance allowance for Board meetings, in-kind benefits, a specified percentage of net profits, or a combination of two or more of these benefits, provided that such remuneration is fair, motivating, and proportionate to the member's performance and the Company's performance.

The Board of Directors' report to the Annual General Assembly shall include a comprehensive statement of all remuneration, meeting attendance allowances, expense allowances, and other benefits received or accrued to each Board member during the financial year. It shall also include a statement of any amounts received by Board members in their capacity as employees or executives, or in consideration of technical, administrative, or advisory services, as well as the number of Board meetings held and the number of meetings attended by each member.

#### **Remuneration of Board Committee Members:**

The Extraordinary General Assembly, held on 24/06/2024, approved the amendment to the remuneration policy for Board members, its committees, and Executive Management, which included the approved basis for determining the remuneration of committee members, as follows:

- 1) Committee members shall be granted annual remuneration determined by the Nomination and Remuneration Committee and approved by the Board of Directors.
- 2) Committee members shall be entitled to an attendance allowance for each committee meeting, equal to the attendance allowance payable to members of the Board of Directors for attending Board meetings.

### Executive Management Remuneration:

The Extraordinary General Assembly, held on 24/06/2024, approved the amendment to the remuneration policy for Board members, its committees, and Executive Management, which included the approved principles and criteria for determining the remuneration of Executive Management. The Nomination and Remuneration Committee continuously reviews the approved salary scale for employees and Senior Executives, as well as incentive programs and plans, and approves them based on the recommendation of Executive Management. The remuneration of Executive Management includes, depending on the nature of the duties and geographical location, one or more of the following elements:

- 1) Basic salary (paid at the end of each Gregorian month on a monthly basis);
- 2) Allowances including, by way of example and not limitation, housing allowance, transportation allowance, children's education allowance, and telephone allowance;
- 3) Medical insurance benefits for the executive and the family;
- 4) Annual bonus linked to performance indicators in accordance with the annual evaluation conducted for this purpose;
- 5) Short-term incentive plans linked to exceptional performance, and long-term incentive plans such as share option programs, where applicable;
- 6) Other benefits including, by way of example and not limitation, annual leave and annual travel tickets;
- 7) End-of-service benefit in accordance with the Labor Law and the Company's approved Human Resources Policy;
- 8) General plans, programs, and directions relating to the remuneration of Senior Executives shall be approved by the Nomination and Remuneration Committee.

### (B) Clarification of the Relationship Between the Remuneration Granted and the Applicable Remuneration Policy, and Any Material Deviation from Such Policy

The Nomination and Remuneration Committee ensured that all its recommendations relating to remuneration and compensation were aligned with the approved policy and regulations in this regard, and within the limits prescribed by the relevant laws and the Company's Articles of Association. The application of the remuneration policy during the year did not result in any material deviations therefrom.

### (C) Details of the Remuneration and Compensation Paid to Each of the Members of the Board of Directors, Five Senior Executives Who Received the Highest Remuneration from the Company, Including the Chief Executive Officer and the Chief Financial Officer, and Committee Members, Separately, as Follows:

#### First: Remuneration of Board Members

Firstly: Remuneration of Board Members															
	Fixed remunerations						Variable remunerations						termination emoluments	Grand Total (SAR)	Expense allowance
	Fixed Amount <sup>1</sup>	Attending meetings allowances	Attending committee sessions allowances	In-Kind Benefits	Remunerations for technical, administrative and advisory works	Remuneration of the Chairmen, Managing Director and Secretary SAR	Total (SAR)	Percentage of profits	Periodic remunerations	Short-term incentive plans	Long-term incentive plans	Granted shares (write the value)			
<b>First: independent members</b>															
1- Khalid AlMana <sup>2</sup>	300,000	12,000	-	-	-	-	312,000	-	-	-	-	-	-	-	312,000
2- Abdulkarim AlNafi <sup>2</sup>	300,000	12,000	30,000	-	-	-	342,000	-	-	-	-	-	-	-	342,000
3- Abdulrahman Alrawaf <sup>3</sup>	-	9,000	12,000	-	-	-	21,000	-	-	-	-	-	-	-	21,000
4- Ayman Sejiny <sup>3</sup>	-	9,000	15,000	-	-	-	24,000	-	-	-	-	-	-	-	24,000
5- Ali AlSubaihin <sup>4</sup>	300,000	3,000	3,000	-	-	-	306,000	-	-	-	-	-	-	-	306,000
<b>Subtotal</b>	<b>900,000</b>	<b>45,000</b>	<b>60,000</b>	-	-	-	<b>1,005,000</b>	-	-	-	-	-	-	-	<b>1,005,000</b>
<b>Secondly: Non-Executive Members</b>															
6- Sabih Masri <sup>2</sup>	300,000	12,000	-	-	-	-	312,000	-	-	-	-	-	-	-	312,000
7- Khaled Masri <sup>2</sup>	300,000	12,000	18,000	-	-	-	330,000	-	-	-	-	-	-	-	330,000
8- Ghassan Akeel <sup>2</sup>	300,000	12,000	12,000	-	-	-	324,000	-	-	-	-	-	-	-	324,000
9- Kamil Sadeddin <sup>2</sup>	300,000	12,000	9,000	-	-	-	321,000	-	-	-	-	-	-	-	321,000
10- Farraj Abuthenain <sup>2</sup>	300,000	12,000	18,000	75,867	-	-	405,867	-	-	-	-	-	-	-	405,867
11- Mohammad Al Utaibi <sup>4</sup>	300,000	3,000	3,000	-	-	-	306,000	-	-	-	-	-	-	-	306,000
<b>Total</b>	<b>1,800,000</b>	<b>63,000</b>	<b>60,000</b>	<b>75,867</b>	-	-	<b>1,998,867</b>	-	-	-	-	-	-	-	<b>1,998,867</b>

<sup>1</sup> These amounts were granted for the financial year 2024, following the approval of the Ordinary General Assembly held on 20/04/2025.

<sup>2</sup> Re-elected as a member of the Board of Directors for the Sixth Term, which commenced on 22/04/2025 and ends on 21/04/2028.

<sup>3</sup> Elected as a member of the Board of Directors for the Sixth Term, which commenced on 22/04/2025 and ends on 21/04/2028.

<sup>4</sup> Membership on the Board of Directors ended on 21/04/2025 upon the completion of the Fifth Term.

**Second: Remuneration of Committee Members for the Financial Year 2025**

Member	Fixed Remuneration	Meeting Attendance Allowance (SAR)
<b>Audit Committee Members</b>		
Abdulkarim AlNafi <sup>1</sup>	150,000	30,000
Ayman Yousef <sup>1</sup>	150,000	30,000
Ayman Sejiny <sup>2</sup>	150,000	15,000
Ibrahim Al Qumlas <sup>3</sup>	-	15,000
<b>Total</b>	<b>450,000</b>	<b>90,000</b>
<b>Nomination and Remuneration Committee Members</b>		
Abdulrahman Alrawaf <sup>2</sup>	150,000	3,000
Khaled Masri <sup>1</sup>	-	6,000
Farraj Abuthenain <sup>1</sup>	150,000	6,000
Ali AlSubaihin <sup>3</sup>	-	3,000
<b>Total</b>	<b>300,000</b>	<b>18,000</b>
<b>Performance and Investment Committee Members</b>		
Khaled Masri <sup>1</sup>	-	12,000
Ghassan Akeel <sup>1</sup>	-	12,000
Kamil Sadeddin <sup>1</sup>	-	9,000
Farraj Abuthenain <sup>1</sup>	150,000	12,000
Abdulrahman Alrawaf <sup>2</sup>	150,000	9,000
Mohammad Al Utaibi <sup>3</sup>	-	3,000
<b>Total</b>	<b>300,000</b>	<b>57,000</b>

<sup>1</sup> Re-appointed as a member of the relevant committee for the Sixth Term pursuant to the Board of Directors' resolution dated 24/04/2025, for the period from 22/04/2025 to 21/04/2028.

<sup>2</sup> Appointed as a member of the relevant committee for the Sixth Term pursuant to the Board of Directors' resolution dated 24/04/2025, for the period from 22/04/2025 to 21/04/2028.

<sup>3</sup> Membership in the relevant committee ended on 21/04/2025 upon the completion of the Fifth Term.

**Third: Remuneration of Five Senior Executives Who Received the Highest Remuneration from the Company, Including the Chief Executive Officer and the Chief Financial Officer**

Executive Positions	Fixed Remuneration				Variable Remuneration						End-of-Service	Board Remuneration (if any)	Total (SAR)
	Salaries	Allowances	In-Kind	Subtotal	Periodic	Profits	Short-Term	Long-Term	Shares	Subtotal			
Five Senior Executives incl. CEO & CFO <sup>1</sup>	4,160,151	2,473,040	-	6,633,192	26,183,470	-	-	-	-	32,816,662	428,742	-	33,245,404

<sup>1</sup> The Company has complied with the disclosure of Senior Executives' remuneration in accordance with the regulatory requirements set out in Article 90 of the Corporate Governance Regulations, in light of paragraph (b) of Article 68 of the Rules on the Offer of Securities and Continuing Obligations.

### 9) Any Penalty, Sanction, Precautionary Measure, or Preventive Measure Imposed on the Company

No penalty, sanction, precautionary measure, or preventive measure was imposed on the Company during the year by the Capital Market Authority or by any other supervisory, regulatory, or judicial authority.

### 10) Results of the Annual Review of the Effectiveness of the Company's Internal Control Procedures, in Addition to the Audit Committee's Opinion on the Adequacy of the Company's Internal Control System

The Audit Committee assists the Board of Directors in fulfilling its responsibilities in relation to overseeing financial reporting and the internal control system, supervising the work of the auditors, reviewing the interim and annual financial statements, reviewing the accounting policies applied, and ensuring the Company's compliance with the applicable requirements and regulations. The Committee maintains regular and direct communication with the Director of Internal Audit to stay informed of the progress of work and the latest developments relating to internal audit activities.

#### Summary of the key activities undertaken by the Audit Committee during 2025:

The Audit Committee of Astra Industrial Group held ten meetings during the financial year 2025. A table setting out the dates of those meetings and the members attending each meeting is included at the end of this report. The Committee's work focused on the following:

- Discussing the consolidated financial statements for the financial year ended 31/12/2024 and the interim quarterly financial statements for the first, second, and third quarters of the financial year 2025, and recommending their approval to the Board of Directors and the General Assembly.
- Meeting with the external auditor (Ernst & Young) and the Group Finance Management to discuss the quarterly and annual financial statements and to confirm that they had been prepared in accordance with the International Financial Reporting Standards endorsed in the Kingdom of Saudi Arabia, in addition to reviewing the key audit matters and accounting estimates relating to material matters.
- Verifying the independence, objectivity, and fairness of the external auditor, and assessing the effectiveness of the audit work.
- Reviewing the fee proposals submitted by external audit firms for the accounts of the Group and its subsidiaries, and nominating two audit firms to the Board of Directors, which in turn recommended them to the General Assembly, for the second and third quarters of 2025, the year-end financial statements for 2025, and the first quarter of 2026.
- Reviewing the audit plan and scope of work of the external auditor (Ernst & Young).
- Following up on the progress of the external auditor's work (Ernst & Young), ensuring its independence, and responding to all of its inquiries.
- Reviewing the Group Management representation letter regarding management's responsibilities for the preparation of the financial statements and internal control.
- Reviewing related party transactions and reports and submitting recommendations thereon to the Board of Directors.
- Reviewing and approving changes to the comprehensive three-year internal audit plan (2024–2026), which is risk-based, and the budget of the Internal Audit Department for 2026, as submitted by the Group's Internal Audit Department, and following up on the implementation and progress of the internal audit plan.
- Evaluating the performance of the Director of Internal Audit and verifying his independence.
- Reviewing and discussing the reports of the Internal Audit Department and the progress made in closing outstanding observations from previous internal audit reports.
- Periodically reviewing the reports of the Governance, Risk and Compliance Department and verifying the Group's compliance with the relevant laws, regulations, policies, and instructions.
- Periodically informing the Board of Directors of the Committee's activities by sharing the minutes of its meetings.
- In addition to the responsibilities set out above, the Audit Committee undertakes any other tasks assigned to it by the Group's Board of Directors and submits to the Board reports and recommendations regarding the matters it has handled, in addition to escalating any matters it deems necessary for the Board to take action thereon. The Board did not assign any other tasks during 2025.

### **Audit Committee's Opinion on the Adequacy of the Internal Control, Financial Control, and Risk Management System:**

The Audit Committee believes that the Group has an internal control, financial control, and risk management system that provides a reasonable level of assurance regarding the soundness of design and the effectiveness of implementation. This is notwithstanding certain observations identified by Internal Audit, which provide insights into strengthening the design and effectiveness of controls, as well as risk management practices.

Management is currently following up on the implementation of corrective action plans to address these observations within approved timelines, under the monitoring of the Internal Audit Department and the supervision of the Audit Committee. The Audit Committee also recommends that Group Management continue to develop and improve the applicable procedures and policies, with the aim of enhancing the efficiency and effectiveness of the internal control and risk management system applied across the Group.

#### **11) The Audit Committee's Recommendation on the Appointment of an Internal Auditor for the Company, If It Made Such Recommendation During the Last Financial Year**

The Company has an established Internal Audit Department, which carries out its work in accordance with the approved responsibilities and authorities.

#### **12) Audit Committee Recommendations That Conflict with Board Resolutions, or That the Board Did Not Adopt, Regarding the Appointment or Dismissal of the Company's External Auditor, the Determination of Its Fees, the Evaluation of Its Performance, or the Appointment of the Internal Auditor**

There were no recommendations issued by the Audit Committee during the financial year that conflicted with the resolutions of the Board of Directors, nor were there any recommendations in relation to the matters referred to above that were not adopted by the Board.

#### **13) Details of the Company's Social Contributions**

Astra Industrial Group continues to focus on social responsibility through its contribution to economic development and the promotion of employee safety and well-being. During 2025, the Group continued to implement a number of initiatives and activities related to its social responsibility, including supporting a number of social initiatives through endowment funds, continuing to support the objectives of Saudi Vision 2030 in the localization of jobs, enhancing the role of women as an effective contributor to the Group's journey, continuing to encourage and support the development of male and female students, and raising awareness and promoting a health-conscious culture among its employees.

#### **14) Dates of the General Assembly Meetings Held During the Last Financial Year and the Names of the Board Members Who Attended Such Meetings**

The Company held one Ordinary General Assembly during financial year 2025, on 20/04/2025. The meeting was attended by: Sabih Masri (Chairman of the Assembly), Khaled Masri, Kamil Sadeddin, Mohammad Al Utaibi, Ghassan Akeel, Farraj Abuthenain, Abdulkarim AlNafi, and Ali AlSubaih. Khalid AlMana was unable to attend the meeting.

#### **15) Description of the Principal Activities of the Company and Its Subsidiaries**

##### **Astra Industrial Group:**

The Company's activities consist of establishing, managing, operating, and investing in industrial facilities. The principal activities of its subsidiaries include the production, marketing, and distribution of pharmaceuticals and pharmaceutical preparations; the production of polymer compounds, plastic additives, color masterbatches, and other plastic products; the production of liquid chemical fertilizers and agricultural insecticides; wholesale and retail trading in feed and insecticides; and steel construction works for industrial buildings and building structures. The Group conducts its activities both inside and outside the Kingdom of Saudi Arabia.

##### **1) Tabuk Pharmaceutical Manufacturing Company - TPMC (Subsidiary)**

Tabuk Pharmaceutical Manufacturing Company (TPMC) is a limited liability company established in the Kingdom of Saudi Arabia in 1994. It conducts its principal operations within the Kingdom, and its capital amounts to SAR 103 million. Its principal activity is the development, production, marketing, and distribution of pharmaceuticals, medical supplies, and health products within and outside the Kingdom of Saudi Arabia.

The Company produces a wide range of pharmaceutical preparations, including generic medicines, which are chemically and biologically equivalent to medicines whose patent protection has expired, in addition to medicines manufactured under licenses granted by companies holding valid patents and registered trademarks. These preparations are produced in various dosage forms, including solid, semi-solid, liquid, and injectable forms. Tabuk Pharmaceutical Manufacturing Company is the largest local pharmaceutical manufacturer in the private market in the Kingdom of Saudi Arabia.

The Company markets its generic pharmaceutical preparations under its own trademarks, while the products manufactured under licenses from international companies holding the relevant rights are marketed under their original names. The Company enjoys a strong presence and strong brands in the Kingdom of Saudi Arabia and the Middle East and North Africa region, supported by its market reputation, the quality of its pharmaceutical products, and its local and regional marketing network. The Company carries out its manufacturing operations through its two plants in the Kingdom of Saudi Arabia, in addition to its plant in Algeria.

## **2) Astra Polymer Compounding Company - Polymer (Subsidiary)**

Astra Polymer Compounding Company (Astra Polymers) is a limited liability company established in the Kingdom of Saudi Arabia in 1993. It conducts its principal operations within the Kingdom, and its capital amounts to SAR 20.4 million. Its principal activity is the production of polymer compounds, plastic colorants, and other plastic additives.

The Company is one of the leading producers in the Middle East in the field of high-quality plastic colorants and additives, which contribute to enhancing the properties of plastic products, in addition to thermoplastic compounds produced in accordance with customers' requirements and specifications. The Company carries out its manufacturing operations through its plants in the Kingdom of Saudi Arabia (Dammam and Rabigh), the United Arab Emirates, Turkey, and India.

## **3) Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides AstraChem (Subsidiary)**

Astra Industrial Complex Co. for Fertilizers and Agricultural Pesticides (Astra Chem) is a limited liability company established in the Kingdom of Saudi Arabia in 1995. It conducts its principal operations within the Kingdom, and its capital amounts to SAR 68 million. Its principal activity is the production and marketing of agricultural and insecticides pesticides and chemical fertilizers.

The Company relies in conducting its business on a marketing and distribution network covering various regions of the Kingdom of Saudi Arabia, and its sales also extend to a number of countries in the Middle East and North Africa through a specialized network. The Company carries out its manufacturing operations through its plants in the Kingdom of Saudi Arabia, Turkey, Germany, and Morocco.

## **4) International Building Systems Factory Company IBSF (Subsidiary)**

International Building Systems Factory Company (IBSF) is a limited liability company established in the Kingdom of Saudi Arabia in 1993. It conducts its principal operations within the Kingdom, and its capital amounts to SAR 90 million. Its principal activity is the design, manufacture, and erection of industrial steel buildings and structures through its plants located in Riyadh and Jubail.

The Company relies in its business on a marketing and sales network covering various regions of the Kingdom of Saudi Arabia, and its sales also extend to a number of countries in the Middle East and North Africa. The Company designs, manufactures, and installs steel structures for oil and gas, petrochemical, electricity, water desalination, industrial commercial, and entertainment projects.

In addition to its core activity of supplying customers with steel structures, the Company provides a number of value-added services in the field of construction for certain customers, including installation works, supervision, civil works, and coordination with contractors and suppliers, which contributes to supporting integration among systems and technical solutions associated with projects.

## **5) Al-Tanmiya Company for Steel Manufacturing (Subsidiary)**

Al-Tanmiya Steel Manufacturing Company is a limited liability company established in the Hashemite Kingdom of Jordan in 2005. Its capital amounts to JOD 5,000, and Astra Industrial Group owns 65% of its capital. The Company's activity consists of steel manufacturing and import and export activities; however, it currently has no active operating activity. The Group has initiated liquidation proceedings for the Company due to the absence of any operating activity.

## **6) Astra Energy Company (Subsidiary)**

Astra Energy Company is a limited liability company established in the Hashemite Kingdom of Jordan in 2010, with a capital of JOD 1,000. Its activity consists of establishing, acquiring, selling, leasing, and investing in power generation plants in various forms. It conducts its principal activity in Jordan; however, it currently has no active operating activity. The Group transferred this company to Tabuk Pharmaceutical Manufacturing Company as it was no longer needed.

### **7) Astra Agricultural Company (Subsidiary)**

Astra Agricultural Company is a limited liability company established in the Kingdom of Saudi Arabia in 2018. It conducts its principal operations within the Kingdom, and its capital amounts to SAR 100,000. Its principal activity is wholesale and retail trading in seeds and seedlings, soil additives, fertilizers, and agricultural pesticides.

### **8) Astra Arabia Real Estate Company (Subsidiary)**

Astra Arabia Real Estate Development Company is a limited liability company established in the Kingdom of Saudi Arabia in 2022. It conducts its principal operations within the Kingdom, and its capital amounts to SAR 100,000. Its principal activity is real estate activities and building construction.

### **9) Desert Pearl Invest Limited (Subsidiary)**

Desert Pearl Invest Limited is a limited investment company established in the British Virgin Islands in 2024. Its capital amounts to USD 1. Its principal activity is investment.

## **(B) Statement of Each Activity, Its Impact on the Volume of the Company's Business, and Its Contribution to Results**

Activity / (SAR million)	Revenues	% of Total	Net Profit	% of Total
Pharmaceuticals	1,545	50%	448	67%
Specialty Chemicals	996	33%	71	11%
Steel Industries	530	17%	109	16%
Other	0	0%	38	6%
<b>Total</b>	<b>3,071</b>	<b>100%</b>	<b>667</b>	<b>100%</b>

## **16) Description of the Company's Significant Plans and Decisions (Including Structural Changes, Expansion of the Company's Business, or Suspension of Its Operations) and the Future Prospects of Its Business**

The following were the key developments of the Group during 2025:

### **Astra Industrial Group**

- The Company strengthened the culture of Governance, Risk, and Compliance (GRC) through the establishment of a centralized Governance, Risk, and Compliance function at the Group level, in support of sustainable growth, the protection of stakeholder value, and compliance with regulatory requirements. Governance structures were also aligned with corporate governance requirements to ensure clarity of responsibilities, effective Board oversight, and defined delegation authorities across the Group.
- A comprehensive Group-wide risk management framework was implemented to identify, assess, and manage key risks, together with periodic risk reviews and continuous follow-up mechanisms in support of the Group's objectives.
- During the coming period, the Company will continue to enhance the maturity of its governance, risk, and compliance framework by embedding GRC practices into core business operations and raising institutional awareness in this regard.
- Revenues remained stable compared with 2024.
- Finance costs decreased by 52% to SAR 51 million as a result of the repayment of high-cost debt.
- Net income from continuing operations grew by 21% year-on-year.
- Murabaha deposits were replaced with sukuk offering higher returns.

### **Tabuk Pharmaceutical Manufacturing Company:**

- Capital expenditures doubled during 2025 and were directed toward developing new capabilities across various therapeutic areas, in addition to expanding existing capacities to meet increasing demand.
- The Company reduced its presence in the Egyptian market in the short term in order to focus on higher-margin markets and limit exposure to foreign exchange volatility.
- The business model in Sudan was changed to a full distribution model.
- The Company maintained its position as the largest Saudi pharmaceutical company in private retail market sales.
- The Company continued to strengthen its position as the second-largest generics company in the Middle East and North Africa region.
- The Company achieved a record number of product registration applications, totaling 211 applications.
- Government sales grew as a result of accelerated deliveries and the addition of new products.
- New contract manufacturing agreements were signed with a number of multinational companies.

### **Astra Industrial Complex Co. for Fertilizers and Agricultural Pesticides (Astra Chem)**

- A new Company site was established in Morocco.
- The Company expanded into key new markets in Africa and the Commonwealth of Independent States (CIS).
- Its presence in the Turkish market was reduced as a result of economic conditions.
- The Company faced shipping challenges due to vessel shortages and higher costs arising from political instability.
- The Company achieved strong growth in Saudi Arabia and Algeria, with notable improvement in the seeds segment.
- The Company adopted a cautious growth approach in Algeria to mitigate credit risk and foreign exchange volatility.
- The Company continued to expand its product portfolio through the registration of new pesticides.

### **Astra Polymer Compounding Company (Astra Polymers)**

- A new Company site was established in Morocco.
- The Company expanded into key new markets in Europe, North Africa, and South Korea.
- The Company faced economic challenges in the region, which led to lower demand and pricing pressure.
- Demand for colorants and additives declined as a result of the slowdown in global demand.

### **International Building Systems Factory Company:**

- The Company faced challenges in securing raw materials and managing supply chains.
- The Company achieved a record net profit during 2025 compared with previous years.
- The Company recorded a record production volume during 2025 compared with previous years.
- The Company successfully repaid all of its loans, which contributed to reducing finance costs, improving cash flows, strengthening its financial position, and increasing its ability to invest in future projects.
- The Company signed strategic agreements and alliances with leading Chinese and international companies to enhance technology transfer and engineering expertise, and to participate effectively in the execution of mega projects within the Kingdom of Saudi Arabia.
- The Company maintained the stability of its organizational structure and strengthened national talent and technical expertise in a manner that supports continuity of performance and the achievement of the highest levels of productivity and quality.
- The Company expects to achieve sustainable and stable growth in the volume of its business in the coming years, supported by increasing demand for industrial and economic development projects in the Kingdom.

## **17) Information on Risks Facing the Company (Whether Operational, Financial, or Market Risks) and the Policy for Managing and Monitoring Such Risks**

The Company's risk management policy sets out the principles and general frameworks of the risk management system, the mechanisms for dealing with and monitoring risks, the means of maintaining the effectiveness of the risk management system and oversight thereof, in addition to defining the responsibilities associated with risk management and the related disclosure requirements. Risk management is considered one of the important strategic elements that support the achievement of the Company's strategic objectives.

The risk management process includes a set of procedures that the Company adopts on an ongoing basis to identify, assess, and manage potential risks in a manner that limits their possible impact on the Company's business. The Company also continuously develops and updates its procedures and processes with the aim of reducing risk levels. This policy is not limited to protecting investors' interests only, but also extends to protecting the interests of the Company's various stakeholders.

### **Risk Management Methods:**

The Company adopts a number of methods for managing risks, the most notable of which are as follows:

1. Developing appropriate mechanisms and solutions to address material risks and reduce their potential effects.
2. Taking into account the analysis and assessment of the expected benefits of risk management mechanisms in comparison with the cost of implementation when selecting the appropriate means of managing such risks.
3. The principal risk management methods adopted by the Company include the following:
  - accepting risks within the limits of the Company's approved risk appetite;
  - sharing risks with other parties;
  - terminating risks, such as cancelling a specific project;
  - managing risks through the development of appropriate policies and procedures to reduce their effects; and
  - distributing risks.

The potential risk factors associated with the Company include the following. These factors should be taken into account when evaluating the Company's business. Management continues to make ongoing efforts to manage these risks and limit their potential effects, whether they relate to the Company itself, the market, or the sectors in which the Group operates, to the extent possible.

### **Pandemic Risks**

In light of the lessons learned from the COVID-19 pandemic, the Group and its subsidiaries have developed strategies for managing pandemic risks. These strategies include enhancing health protocols, activating remote working arrangements, and strengthening training so that work teams are prepared for any emergency. The Group remains committed to ensuring the safety of its employees and the continuity of its operations in a safe and efficient manner.

### **Competition Risks**

In a rapidly changing business environment, the Group recognizes the importance of maintaining its position at the forefront of competition. Accordingly, the Group and its subsidiaries identify and assess potential risks that may affect market share and profitability and develop effective methodologies to mitigate such risks. These include continued innovation, improving the quality of products and services, strengthening customer relationships, and regularly analyzing the market to ensure adaptation to changes and challenges.

### **Geographical Expansion Risks (Laws and Regulations)**

The Group's subsidiaries operate in more than 40 countries, whether through the existence of manufacturing plants in countries such as Egypt, Sudan, Turkey, the United Arab Emirates, Algeria, and India, or through export markets served by the subsidiaries. The existence of such operations outside the Kingdom exposes the Group to political and economic risks associated with those countries, such as the imposition of new restrictions on foreign companies in relation to manufacturing or importation, or changes in policies in favor of local manufacturers. Such risks may affect the Group's profitability if they arise.

### **Foreign Currency Exchange Rate Risks**

With respect to foreign currency exchange rate fluctuations against the Saudi Riyal, the Group works to identify and assess the potential risks that may affect foreign currency values. It therefore applies strict cash management processes and regularly monitors market variables in order to ensure the stability of financial operations and reduce adverse effects on the Company's financial performance.

### **Raw Material Availability Risks**

The availability of raw materials may have a significant adverse effect on the continuity of operating activities. Accordingly, the Group has developed flexible and integrated supply chain management strategies. These strategies include diversifying sources of raw materials, strengthening relationships with strategic suppliers, and improving storage and distribution systems, while taking into account the provision of products at the highest levels of quality and efficiency.

### **Energy Availability Risks**

The availability of energy is a fundamental and vital element for sustaining production operations across the Group's companies. Accordingly, the Group works to develop strategies to ensure the availability of energy sources in a sustainable and efficient manner. It seeks to adopt renewable energy technologies and develop partnerships with energy providers in order to reduce dependence on traditional sources.

### **Regulatory and Legal Risks**

Compliance with the various laws and regulations governing the Group's operations and those of its subsidiaries is of critical importance, particularly the laws and regulations applicable to the chemicals and pharmaceuticals industries in the countries in which the Group operates. The Group's teams monitor legislative developments in various jurisdictions to ensure that operations remain aligned with international standards. The teams also work to develop plans to strengthen cooperation with regulators and suppliers in order to ensure full compliance and to provide safe and effective products to customers.

### **Production Continuity and High Productivity Risks**

The Group seeks to maintain production continuity at the highest level of efficiency, even in the face of challenges. It therefore works to develop business continuity plans to ensure uninterrupted production, using the latest technologies and effective procedures that support sustained high productivity, meet growing market needs, and maintain the highest standards of quality and efficiency at all stages of production.

### Risks Related to Projects Under Execution

The Group works to develop effective strategies for managing risks associated with projects under execution. It adopts a comprehensive approach to identifying, assessing, and addressing potential risks in order to ensure the successful and timely completion of projects. These strategies include continuous monitoring, periodic updates, and close cooperation with all relevant parties to achieve project objectives efficiently and effectively.

### Raw Material Production Risks

With respect to the management of risks relating to the production of raw materials, it is necessary to identify and assess the potential risks that may affect the supply chain. Accordingly, the Group has developed effective mitigation strategies, such as diversifying sources of supply and applying strict quality standards. In addition, it strengthens communication and relationships with suppliers to ensure continuity of production and reduce adverse effects on operating activities.

### Risks Related to Insurance Coverage

The Company has taken all necessary measures to limit any potential losses by ensuring that its subsidiaries obtain insurance policies covering general liability arising from their various activities, as well as their plants and equipment. Nevertheless, the Company's net income, operating results, and financial position may be affected by future losses arising from uninsured events, such as terrorist acts and risks resulting from the handling of hazardous and toxic materials that may harm the environment or human elements.

### Human Resource Dependency Risks

With respect to managing dependency on human resources, the Group and its subsidiaries identify their workforce needs in order to achieve their objectives. Based on these needs, they assess the potential risks that may affect the availability of the workforce. Accordingly, they have developed effective mitigation strategies such as continuous training, skills development, and succession planning. In addition, they work to enhance the work environment in order to ensure employee satisfaction and reduce turnover rates.

### Automation and Information Systems Risks

With respect to managing automation and information systems risks, the Group and its subsidiaries develop effective mitigation strategies, such as implementing strict security protocols and updating systems regularly. In addition, they promote security awareness among employees to ensure data protection and reduce cyber threats.

### Dividend Distribution Risks

The Company's decision to distribute dividends depends on the Company's profitability, financial position, working capital requirements, and short- and long-term investment requirements. Accordingly, the Company does not guarantee to current or prospective shareholders that any dividends will be distributed in the future, nor the amount thereof if a distribution is approved.

### Risks Relating to Meeting Financial Requirements

The Company seeks to maintain a sufficient level of liquidity to enable it to meet its short- and long-term financial requirements. However, the Company does not guarantee its continued ability to meet its obligations in the event of a sudden increase in interest rates, the cancellation of facilities granted to the Company, a decline in currency values in certain markets, an increase in credit risks, or the Company's inability to collect its receivables from the market. In such cases, the Company may be exposed to settlement risks and collateral risks, which may affect its profitability and the continuity of its business.

## 18) Summary in the Form of a Table or Chart of the Company's Assets, Liabilities, and Results for the Last Five Financial Years

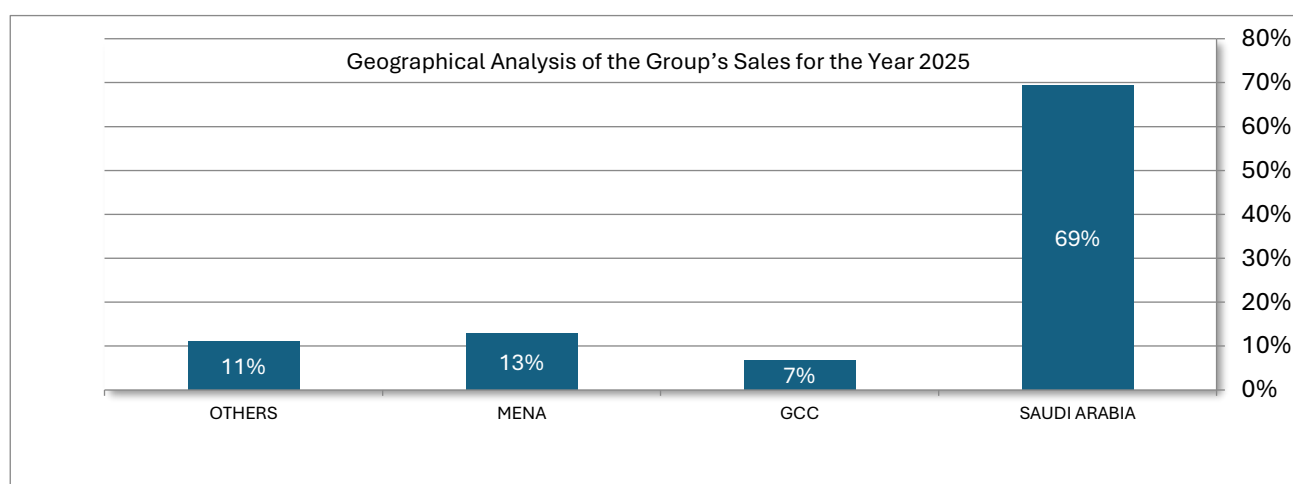
### Comparison of Results for the Last Five Financial Years:

Item / (SAR million)	2021	2022	2023	2024	2025
Sales	2,330	2,594	2,820	3,062	3,071
Cost of Sales	1,436	1,554	1,637	1,720	1,657
Gross Profit	894	1,040	1,182	1,342	1,414
Net Profit	202	474	475	589	667

The fees of the external auditor for the Group and its subsidiaries inside and outside the Kingdom amounted to SAR 3.4 million for the financial year 2025.

**Comparison of Assets and Liabilities for the Last Five Financial Years:**

Item / (SAR million)	2021	2022	2023	2024	2025
Current Assets	1,698	2,658	3,432	2,781	1,988
Non-Current Assets	1,190	867	840	1,547	2,437
Total Assets	2,888	3,525	4,272	4,328	4,425
Current Liabilities	1,210	1,374	1,829	1,559	1,214
Non-Current Liabilities	174	238	312	238	249
Shareholders' Equity	1,504	1,913	2,131	2,531	2,962
Total Liabilities and Equity	2,888	3,525	4,272	4,328	4,425

**19) Geographical Analysis of the Company's and Its subsidiaries Revenues****20) Explanation of Any Material Differences in Operating Results from the Results of the Preceding Year or Any Expectations Announced by the Company**

Item	2025 (SAR m)	2024 (SAR m)	Change (+/-)	% Change
Sales (Revenues)	3,071	3,062	+9	0%
Cost of Sales	(1,657)	(1,720)	+63	-4%
Gross Profit	1,414	1,342	+72	+5%
Other Operating Expenses	(719)	(684)	(36)	+5%
Operating Profit (Loss)	695	658	+36	+6%

**21) Explanation of Any Departure from the Accounting Standards Approved by the Saudi Organization for Chartered and Professional Accountants**

There were no departures from the accounting standards approved by the Saudi Organization for Chartered and Professional Accountants. For further details, please refer to the external auditor's report.

**22) Name of Each Subsidiary, Its Capital, the Company's Ownership Interest Therein, Its Principal Activity, the Country in Which Its Main Operations Are Conducted, and Its Country of Incorporation**

Grouping	Subsidiary Company	Country of Incorporation and Principal Operations	Capital	Effective Ownership	Principal Activity
<b>Astra Industrial Group</b>	Tabuk Pharmaceutical Manufacturing Company Limited	Saudi Arabia	SAR 103,000,000	100%	Production, marketing, and distribution of pharmaceuticals and pharmaceutical preparations
<b>Tabuk Pharmaceutical Manufacturing Company Limited</b>	Tabuk Pharmaceutical Research Company	Jordan	SAR 264,950	100%	
<b>Tabuk Pharmaceutical Manufacturing Company Limited</b>	Tabuk Pharmaceutical Company Limited (“Tabuk Pharmaceutical – Sudan”)	Sudan	SAR 87,560	100%	
<b>Tabuk Pharmaceutical Manufacturing Company Limited</b>	Tabuk Eurl Algeria	Algeria	SAR 71,193,034	100%	
<b>Tabuk Pharmaceutical Manufacturing Company Limited</b>	Tabuk Pharmaceutical Manufacturing Company Limited	Egypt	SAR 16,906,799	100%	
<b>Tabuk Pharmaceutical Manufacturing Company</b>	Tabuk Pharmaceutical Manufacturing Company – Egypt	Egypt	SAR 14,479	100%	
<b>Tabuk Pharmaceutical Manufacturing Company</b>	Tabuk Health Care Company Limited	Egypt	SAR 22,369,820	100%	
<b>Tabuk Pharmaceutical Manufacturing Company</b>	Tabuk Medical Company Limited	Egypt	SAR 3,990	100%	
<b>Tabuk Pharmaceutical Manufacturing Company</b>	Tabuk Trading Company Limited	Egypt	SAR 3,912	100%	
<b>Tabuk Pharmaceutical Manufacturing Company</b>	Tabuk Poland Limited (“Tabuk – Poland”)	Poland	SAR 580,598	100%	
<b>Tabuk Pharmaceutical Manufacturing Company</b>	Tabugen France (“Tabuk – France”)	France	SAR 277,901	100%	
<b>Tabuk Pharmaceutical Manufacturing Company</b>	Astra Energy LLC (“Astra Energy”) *	Jordan	SAR 5,289	100%	
<b>Astra Energy LLC</b>	Fertile Crescent for Electricity Generation Company	Iraq	SAR 3,250	100%	Electricity generation
<b>Astra Industrial Group</b>	Astra Polymer Compounding	Saudi Arabia	SAR 20,400,000	100%	Production of polymer compounds,

	Company Limited ("Astra Polymers")				plastic additives, color masterbatches, and other plastic products
<b>Astra Polymer Compounding Company Limited</b>	Astra Polymers Free Zone Imlat Sanayi Ve Ticaret Anonim Sirketi ("Astra Polymers Free Zone")	Turkey	SAR 5,007,905	100%	
<b>Astra Polymer Compounding Company Limited</b>	Astra Polymer Pazarlama San. Ve Tic. A.Ş.	Turkey	SAR 707,790	100%	
<b>Astra Polymer Compounding Company Limited</b>	Astra Specialty Compounds India Private Limited	India	SAR 19,824,536	100%	
<b>Astra Polymer Compounding Company Limited</b>	Astra Polymers Company Industries – Sole LLC	United Arab Emirates	SAR 306,480	100%	
<b>Astra Polymer Compounding Company Limited</b>	Astra Polymers Morocco	Morocco	SAR 37,473	100%	
<b>Astra Industrial Group</b>	International Building Systems Factory Company Limited	Saudi Arabia	SAR 90,000,000	100%	Steel construction works for industrial buildings and building structures
<b>Astra Industrial Group</b>	Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides ("AstraChem")	Saudi Arabia	SAR 68,000,000	100%	Production of liquid chemical fertilizers and agricultural insecticides, and wholesale and retail trading in feed and insecticides
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Astrachem Saudia EURL ("Astrachem Algeria")	Algeria	SAR 698,000	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	AstraChem Morocco	Morocco	SAR 759,579	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Aggis International Limited	British Virgin Islands	SAR 3,750	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Chimondor Tarim Ticaret Limited (formerly AstraChem Turkey)	Turkey	SAR 64,345	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	AstraChem Syria	Syria	SAR 472,551	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	AstraChem Tashkent	Uzbekistan	SAR 291,376	100%	

<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides – Jordan	Jordan	SAR 526,971	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Astra Nova – Turkey	Turkey	SAR 96,907,769	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	AstraChem Ukraine Limited	Ukraine	SAR 2,864,389	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Astra Industrial Complex Egypt (“AstraChem Egypt”)	Egypt	SAR 253,352	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Astra Saudi Jordanian Agricultural Company Limited	Egypt	SAR 253,352	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Astra Industrial Complex Co. Ltd. for Fertilizers, Agricultural Pesticides and Investment	Oman	SAR 970,810	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Green Plateau Seeds Company Limited (“Al-Hadaba”)	Jordan	SAR 409,314	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	AstraChem Agricultural Limited	United Arab Emirates	SAR 203,929	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Universal United Chemicals Co. Limited	China	SAR 150,000	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Kiminova Limited Liability Company	Algeria	SAR 556,761	49%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Agrostulln GmbH	Germany	SAR 325,251	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	AstraChem Germany GmbH	Germany	SAR 97,724	100%	

<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Astra Agricultural Products	Qatar	SAR 10,170	100%	
<b>Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides</b>	Astra Industrial Specialty Chemicals Company Limited	Kenya	SAR 1,818,495	100%	
<b>Astra Industrial Group</b>	Astra Agricultural Company Limited	Saudi Arabia	SAR 100,000	100%	Wholesale and retail trading in seeds, soil additives, fertilizers, and agricultural pesticides
<b>Astra Industrial Group</b>	Astra Arabia Real Estate Development Company	Saudi Arabia	SAR 100,000	100%	Real estate activities and construction
<b>Astra Industrial Group</b>	Al-Tanmiya Steel Manufacturing Company (under liquidation)	Jordan	SAR 26,483	65%	Investment in other companies
<b>Astra Industrial Group</b>	Desert Pearl Invest Limited	British Virgin Islands	USD 1	100%	Investment
<b>Associate Company</b>	Mastra Agricultural Company	Egypt	147,521	49%	Agricultural marketing
<b>Associate Company</b>	Astra Agricultural Company Limited	Yemen	74,791	49%	Agricultural marketing
<b>Associate Company</b>	Astra Tamaron	India	571,363	47.5%	Production of liquid chemical fertilizers and agricultural insecticides

\* During the year, the Group acquired the non-controlling interest in Astra Energy and transferred the 100% ownership interest from Astra Industrial Group Company to Tabuk Pharmaceutical Manufacturing Company.

### 23) Details of the Shares and Debt Instruments Issued for Each Subsidiary Company

Subsidiary Company	Shares / Quotas	Debt Instruments
Tabuk Pharmaceutical Manufacturing Company Limited	10,300 shares, with a value of SAR 1,000 per share	0
Astra Polymer Compounding Company Limited	204,000 shares, with a value of SAR 100 per share	0
International Building Systems Factory Company Limited	90,000 shares, with a value of SAR 1,000 per share	0
Astra Industrial Complex Co. Ltd. for Fertilizers and Agricultural Pesticides Limited	68,000 shares, with a value of SAR 1,000 per share	0
Al-Tanmiya Steel Manufacturing Company Limited	1,000 shares, with a value of JOD 1,000 per share	0
Al-Tanmiya Company for Steel Manufacturing (Tanmiya)	5,000 shares, with a value of JOD 1 per share	0
Astra Agricultural Company Limited	100 shares, with a value of SAR 1,000 per share	0

Subsidiary Company	Shares / Quotas	Debt Instruments
Astra Arabia Real Estate Development Company	100 shares, with a value of SAR 1,000 per share	0
Desert Pearl Invest Limited	1 share, with a value of USD 1 per share	0

#### 24) Description of the Company's Dividend Distribution Policy, the Dividends Distributed, and the Proposed Dividend Distribution

Pursuant to Article (49) of the Company's Articles of Association, the Company's policy for the distribution of annual net profits is as follows:

- 1) The General Assembly shall determine, based on a recommendation from the Board of Directors and in accordance with the applicable regulations, the percentage of net profits to be distributed to shareholders after deducting reserves, if any, subject to the provisions of the Company's Articles of Association.
- 2) When determining the portion of net profits attributable to shares, the Ordinary General Assembly may resolve to create reserves to the extent that serves the Company's interest or ensures, as far as possible, the distribution of stable dividends to shareholders. The General Assembly may also deduct from net profits amounts for social purposes for the benefit of the Company's employees, for establishing non-profit institutions, or for supporting existing institutions serving the community.
- 3) Subject to compliance with the controls set by the competent authorities, the Company may distribute interim dividends on a quarterly or semi-annual basis.

#### Dividends Approved 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 SAR 3.00 per share, representing 30% of the Company's share capital, for a total amount of SAR 240 million. The Ordinary General Assembly held on 20/04/2025 approved this distribution in accordance with the Board of Directors' recommendation.

#### Proposed Dividends for Financial Year 2025:

On 10/03/2026, 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 2025 at SAR 3.50 per share, representing 35% of the Company's share capital, for a total amount of SAR 280 million. Eligibility for the dividends shall be for shareholders holding shares on the date of the upcoming General Assembly meeting and registered in the Company's shareholder register with the Securities Depository Center at the end of the second trading day following the date of the General Assembly meeting. The date of the meeting will be announced in due course after completion of the necessary regulatory approvals from the competent authorities.

#### 25) Description of Any Interest in a Class of Voting Shares Held by Persons (Other Than the Company's Directors, Senior Executives, and Their Relatives) Who Have Notified the Company of Such Rights Pursuant to Article 85 of the Rules on the Offer of Securities and Continuing Obligations, and Any Change in Such Rights During the Last Financial Year

The Company did not receive any notifications in this regard during the last financial year, and no change occurred in such rights during the financial year.

#### 26) Description of Any Interest, Contractual Securities, or Subscription Rights Held by the Members of the Board of Directors, Senior Executives, and Their Relatives in the Shares or Debt Instruments of the Company or Any of Its Subsidiaries, and Any Change in Such Interest or Rights During the Last Financial Year

The following table sets out the number of shares directly owned by the members of the Board of Directors, Senior Executives, their spouses, and minor children as at 31/12/2025:

Name	Capacity	Shares at 01/01/2025	Change	Shares at 31/12/2025
Sabih Masri	Chairman	811,999	0	811,999
Khaled Masri	Vice Chairman	811,999	0	811,999
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
Khalid AlMana	Board Member	5	0	5
Abdulkarim AlNafi	Board Member	1,000	0	1,000
Abdulrahman Alrawaf	Board Member	0	+10	10
Ayman Sejiny	Board Member	19	0	19
Mohammad Al Hagbani	Chief Executive Officer	0	0	0
Samer Hendawi	VP — Finance and Investment	0	0	0

The following table sets out the names of the shareholders and members of the Board of Directors who each owned 5% or more of the Group's share capital as at 31/12/2025:

Shareholder	Direct Shares	Indirect Shares	Total Direct & Indirect Shares	Total %
Arab Supply and Trading Company (ASTRA)	37,716,000	—	37,716,000	47.14%
Sabih Masri	811,999	3,478,361*	4,290,360	5.3%
Khaled Masri	811,999	34,280,086*	35,092,085	43.8%

\* The indirect shares of Mr. Sabih Masri and Mr. Khaled Masri include their ownership through Arabian Supplies and Trading Company and Desert Peak Commercial Services Company.

**27) Information Relating to Any Loans of the Company (Whether Payable on Demand or Otherwise), Including a Statement of the Company's and Its Subsidiaries' Total Indebtedness, Any Amounts Paid by the Company in Repayment of Loans During the Year, the Principal Amount of the Loan, the Name of the Lender, the Term of the Loan, and the Outstanding Balance**

The Group and its subsidiaries have banking facilities granted by local and foreign banks to finance their current operating activities and future expansions. The following table sets out the movement in the short-term and long-term loans of the Group and its subsidiaries during the financial year 2025:

Company	Lender	Loan Term	Principal Amount	Balance as at 01/01/2025	Drawdowns During the Year (Net)	Amount Repaid During the Year	Balance as at 31/12/2025
Astra Industrial Group	Financial institutions and banks	1 year	400,000,000	0	200,000,000	(200,000,000)	0
AstraChem		1 year	2,183,932	807,986	11,131	(819,117)	0
AstraChem		1 year	26,181,000	165,238	1,723,736	(1,888,975)	0
AstraChem		1 year	1,747,582	1,911,020	18,462	(1,929,482)	0
AstraChem		1 year	3,054,450	3,827,886	0	(3,827,886)	0

AstraChem	1 year	15,010,440	9,457,140	0	(9,457,140)	0
AstraChem	1 year	63,604,675	52,631,708	106,102,873	(106,959,559)	51,775,021
AstraChem	1 year	7,743,178	4,638,228	12,576,375	(10,179,332)	7,035,271
AstraChem	1 year	100,000,000	14,000,000	0	(14,000,000)	0
AstraChem	1 year	109,920,000	109,920,000	120,500,000	(230,420,000)	0
AstraChem	1 year	1,892,282	1,408,123	4,150,798	(3,666,638)	1,892,282
IBSF	1 year	150,000,000	0	27,843,888	(27,843,888)	0
IBSF	1 year	75,000,000	75,000,000	0	(75,000,000)	0
Astra Polymer	1 year	21,562,791	21,171,314	58,800,070	(67,063,417)	12,907,966
Astra Polymer	1 year	15,849,800	9,216,900	30,448,300	(23,815,400)	15,849,800
Astra Polymer	1 year	7,096,760	4,066,597	0	(1,561,154)	2,505,442
Astra Polymer	1 year	4,408,570	0	5,510,713	(3,160,775)	2,349,937
Astra Polymer	1 year	942,993	0	824,403	(268,272)	556,130
TPMC	1 year	20,000,000	0	9,817,267	(9,817,267)	0
TPMC	1 year	48,875,000	30,363,047	45,216,772	(44,241,712)	31,338,106
TPMC	1 year	140,000,000	0	139,000,000	(139,000,000)	0
TPMC	1 year	244,293	244,293	0	(244,293)	0
TPMC	1 year	3,461,555	706,084	5,924,680	(5,444,755)	1,186,035
TPMC	1 year	2,955,225	185,186	0	(185,186)	0
TPMC	1 year	28,750,000	13,160,449	611,405	612,366	14,384,220
TPMC	1 year	200,000,000	0	143,000,000	(143,000,000)	0
TPMC	1 year	20,000,000	0	5,330,330	(5,330,330)	0
TPMC	1 year	392,100	392,100	0	(392,100)	0
AstraChem	7 years	44,018,375	44,018,375	14,020,294	(21,659,456)	36,379,210
AstraChem	9 years	2,626,626	2,615,719	0	10,907	2,626,626
AstraChem	9 years	247,893	247,893	0	16,159	264,052
Astra Polymer	3 years	2,466,618	2,466,618	0	(1,310,903)	1,155,715
Astra Polymer	5 years	4,347,010	2,221,509	0	(2,221,509)	0
TPMC	2 years	70,000,000	70,000,000	0	(70,000,000)	0
Total Outstanding Debt (Saudi Riyal)						182,205,792

### 28) Description of the Classes and Numbers of Any Convertible Debt Instruments, Contractual Securities, Warrants, or Similar Rights Issued or Granted by the Company During the Financial Year, Together with Clarification of Any Consideration Received by the Company in Return

The Company did not issue or grant during the financial year any instruments or rights of the type referred to above.

### 29) Description of Any Conversion or Subscription Rights Under Convertible Debt Instruments, Contractual Securities, Warrants, or Similar Rights Issued or Granted by the Company

There are no conversion or subscription rights of the type referred to above that have been issued or granted by the Company.

### 30) Description of Any Redemption, Purchase, or Cancellation by the Company of Any Redeemable Debt Instruments, and the Value of the Remaining Securities, Distinguishing Between Listed Securities Purchased by the Company and Those Purchased by Its Subsidiaries

The Company did not undertake during the financial year any redemption, purchase, or cancellation of redeemable debt instruments, and there are no remaining securities of this type.

**31) Number of Meetings of the Board of Directors Held During the Last Financial Year, Their Dates, and the Attendance Record of Each Meeting, Including the Names of the Attendees**

During the financial year 2025, the Board of Directors held four meetings. The following table sets out the attendance record for each meeting:

No.	Name	Number of Meetings in 2025 — (4) Meetings				Attendance
		12 March	28 May	10 Sep	10 Dec	
1	Sabih Masri	✓	✓	✓	✓	4/4
2	Khaled Masri	✓	✓	✓	✓	4/4
3	Kamil Sadeddin	✓	✓	✓	✓	4/4
4	Ghassan Akeel	✓	✓	✓	✓	4/4
5	Farraj Abuthenain	✓	✓	✓	✓	4/4
6	Abdulkarim AlNafi	✓	✓	✓	✓	4/4
7	Khalid AlMana	✓	✓	✓	✓	4/4
8	Abdulrahman Alrawaf <sup>1</sup>	Membership had not yet commenced	✓	✓	✓	3/3
9	Ayman Sejiny <sup>1</sup>	Membership had not yet commenced	✓	✓	✓	3/3
10	Ali AlSubaihin <sup>2</sup>	✓	Membership ended			1/1
11	Mohammad Al Utaibi <sup>2</sup>	✓	Membership ended			1/1

<sup>1</sup> Elected as a member of the Board of Directors for the Sixth Term, which commenced on 22/04/2025 and ends on 21/04/2028.

<sup>2</sup> Membership on the Board of Directors ended upon the completion of the Fifth Term on 21/04/2025.

**32) Number of the Company's Requests for the Shareholders Register, the Dates of Such Requests, and the Reasons Therefor**

No.	Request Date	Shareholding File Date	Reason
1	18/01/2026	31/12/2025	Corporate Procedures
2	09/11/2025	30/10/2025	Corporate Procedures
3	21/04/2025	22/04/2025	Dividend Record
4	15/04/2025	20/04/2025	General Assembly
5	26/03/2025	25/03/2025	Corporate Procedures
6	17/03/2025	17/03/2025	Corporate Procedures
7	09/03/2025	04/03/2025	Corporate Procedures
8	07/01/2025	31/12/2024	Corporate Procedures

### 33) Description of Any Transaction Between the Company and Any Related Party, and Balances Due From and To Related Parties

Set out below are the balances due from and to related parties, including members of the Board of Directors and Senior Executives, as at 31 December 2025, together with the comparative figures for 2024.

#### (a) Balances Due from Related Parties:

Entity	Related Board Member / Senior Executive	2025 (SAR)	2024 (SAR)
Astra Farms Company	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	328,662	194,589
Prince Fahd bin Sultan Hospital	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	1,909,685	895,752
Astra Construction Company Limited (formerly Arabian Supply and Trading Company — Construction Branch)	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	0	2,767
<b>Total</b>		<b>2,238,347</b>	<b>1,093,108</b>

#### (b) Balances Due to Related Parties:

Entity	Related Board Member / Senior Executive	2025 (SAR)	2024 (SAR)
Noor Internet Communications and Information Technology Company	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	361,830	361,830
Astra Food Co. – Commercial Branch	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	470,204	287,192
Al-Tanmiya Company for Steel Manufacturing	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	40,279,229	—
Al-Masira International Company	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	—	29,330,714
<b>Total</b>		<b>41,111,263</b>	<b>29,979,736</b>

### 34) Information Relating to Any Business or Contracts to Which the Company Is a Party, and in Which Any Member of the Board of Directors, Senior Executive, or Any Related Person Has or Had an Interest

These transactions arose within the ordinary and principal course of business of the Group and its affiliates, and were executed on prevailing commercial terms. The following is a summary of these transactions:

**(a) Revenues Generated from These Transactions:**

Entity	Type of Revenue	Related Party and Capacity	Value (SAR)	Contract Period
Prince Fahd bin Sultan Hospital	Pharmaceutical sales	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	4,491,526	Direct sales
Astra Farms Company	Fertiliser sales	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	359,076	Direct sales
Astra Construction Company Limited	Installation and repair of steel structures	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	385,449	Direct sales
<b>Total</b>			<b>5,236,051</b>	

**(b) Expenses Arising from These Transactions:**

Entity	Type of Expense	Related Party and Capacity	Value (SAR)	Contract Period
Noor Internet Communications and Information Technology Company	Internet services	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	1,083,475	Direct purchase
Astra Farms Company	Cargo transport	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	331,150	Direct purchase
Astra Food — Commercial Branch	Purchase of food products	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	1,651,509	Direct purchase
<b>Total</b>			<b>3,066,134</b>	

**(c) Cash Flows Arising from These Transactions:**

Entity	Type	Related Party and Capacity	Value (SAR)
Al-Tanmiya Company for Steel Manufacturing	Cash transfer to settle the partners' dues arising from their share in the voluntary liquidation of the Company	Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board members), Samer Hendawi (Senior Executive), Ayman Yousef (Audit Committee member)	28,590,826

### 35) Statement of Any Arrangement or Agreement Under Which Any Member of the Board of Directors or Any Senior Executive Has Waived Any Remuneration

There were no arrangements or agreements during the financial year under which any member of the Board of Directors or any Senior Executive waived any remuneration.

### 36) Statement of Any Arrangement or Agreement Under Which Any Shareholder Has Waived Any Rights to Dividends

There were no arrangements or agreements during the financial year under which any shareholder waived any rights to dividends.

### 37) Statement of the Value of Statutory Payments Paid and Those Due in Respect of Zakat, Taxes, Fees, or Any Other Charges That Were Not Paid by the End of the Annual Financial Period, Together with a Brief Description Thereof and the Reasons Therefor

The following table sets out the value of the statutory payments made during 2025 and the amounts due by the end of the annual financial period that remained unpaid, together with a brief description thereof and the reasons therefor:

Statutory Payment Item	2025		Brief Description	Reasons
	Paid (SAR)	Outstanding at Year-End (SAR)		
Saudi Exchange (Tadawul)	1,273,583	—	Listing continuation fees, basic fees, share registration fees, and data distribution licence fees.	Mandatory for listed companies
Zakat, Tax and Customs Authority	37,800,047	27,404,494	Amounts paid or charged pursuant to the rules of ZATCA in the Kingdom and regulatory authorities outside the Kingdom.	Regulatory requirement
Visas and Passports	12,248,836	—	Visa and passport fees paid during the year.	Regulatory fees
Social Insurance	23,914,916	2,334,841	Amounts paid or charged pursuant to the rules of the Ministry of Labour and the Social Insurance office.	Mandatory subscription fees
Municipal Licences	2,045,851	—	Municipal licence fees paid during the year.	Regulatory licence fees
Registration and Certification Fees	7,607,996	—	Certification fees, Chamber of Commerce subscriptions, and registration fees.	Regulatory certification fees
<b>Total (SAR)</b>	<b>84,891,229</b>	<b>29,739,335</b>		

\* For further details, please refer to Note (18) in the financial statements for financial year 2025.

### 38) Statement of the Value of Any Investments Made or Reserves Established for the Benefit of the Company's Employees

No investments or reserves were established during the financial year for the benefit of the Company's employees.

### 39) Board of Directors' Declarations

The Board of Directors hereby declares the following:

- That the accounting records have been properly prepared.
- That the internal control system has been established on a sound basis and has been effectively implemented.
- That there is no significant doubt regarding the Company's ability to continue its business.

### 40) If the External Auditor's Report Contains Reservations Regarding the Annual Financial Statements, the Board Report Shall Describe Such Reservations, the Reasons Therefor, and Any Related Information

The external auditor's report did not contain any reservations regarding the Company's annual financial statements.

### 41) If the Board of Directors Recommended Replacing the External Auditor Before the Expiry of the Term for Which It Was Appointed, the Report Shall State This and the Reasons for Such Recommendation

No recommendation was issued by the Board of Directors during the financial year to replace the external auditor before the expiry of the term for which it was appointed.

### 42) Any Business Competing with the Company, or with Any of Its Business Activities, in Which Any Member of the Board of Directors Engages or Has Engaged

The following table sets out the competing activities in which members of the Board of Directors were engaged as at 31/12/2025:

Board Member Name	Capacity at Competing Company	Company Name	Competing Activity
Sabih Masri	Partner (divested on 30 June 2025)	Al-Kindi Company — Algeria	Production of human pharmaceuticals
Khaled Masri	Partner (divested on 30 June 2025)		
Ghassan Akeel	Board of Managers Member (membership ended 30 June 2025)		

### 43) Treasury Shares Held by the Company and Details of the Use of Such Shares

The Company does not hold any treasury shares.

### 44) Conclusion

In conclusion, the Board of Directors extends its sincere thanks and appreciation to the employees of the Company and its subsidiaries for their efforts during 2025 and for their contribution to supporting the Group's journey and business results. The Board also expresses its appreciation to the Company's shareholders, customers, suppliers, and the relevant government authorities for their trust, support, and cooperation, and looks forward to continuing the Company's journey and achieving further progress in the coming years.

### The Board of Directors