



The Extraordinary General Assembly Meeting Agenda

Monday, June 24, 2024, corresponding to Dhul Hijjah 18, 1445 H

First and second meeting in an hour

via modern technology (Remotely)

Astra Industrial Group

Agenda of the Extraordinary General Assembly (First Meeting)

Monday 24/06/2024 corresponding 18/12/1445 H

1. Reviewing and discussing the annual financial statements of the fiscal year ending on 31/12/2023.
2. Voting on the external auditor report of the fiscal year ending on 31/12/2023.
3. Reviewing and discussing the Board of Directors' report of the fiscal year ending on 31/12/2023.
4. Voting on the Audit Committee recommendation to appoint the external auditors to audit the Company's financial statements for the 2nd, 3rd QTR & annual of the fiscal year of 2024 and the 1st QTR of year 2025 and determine their fees.
5. Voting on a business and contracts concluded between the group and Prince Fahed Bin Sultan Hospital where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kamil Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is medicines sale and in the amount of SAR 3,041,201 for 2023 with no preferential conditions. **(attached)**
6. Voting on a business and contracts concluded between the group and Astra Farms Company where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kamil Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is fertilizers sales and in the amount of SAR 886,570 for 2023 with no preferential conditions. **(attached)**
7. Voting on a business and contracts concluded between the group and Arab Supply & Trading Company (ASTRA) - constructions branch where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kamil Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is Steel constructions installation and repair and in the amount of SAR 1,423,100 for 2023 with no preferential conditions. **(attached)**

8. Voting on a business and contracts concluded between the group and Nour Net Communications company where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kamil Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is internet services and in the amount of SAR 851,712 for 2023 with no preferential conditions. **(attached)**
9. Voting on a business and contracts concluded between the group and Astra Farm where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kamil Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is transporting goods and in the amount of SAR 414,749 for 2023 with no preferential conditions. **(attached)**
10. Voting on a business and contracts concluded between the group and Astra Food/commercial branch where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kamil Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is purchasing food products and in the amount of SAR 1,487,124 for 2023 with no preferential conditions. **(attached)**
11. Voting on a business and contracts concluded between the group and Arab Supply & Trading Company (ASTRA) - constructions branch where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kamil Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the contract is Steel constructions installation and repair and in the amount of SAR 761,167 for 2023 with no preferential conditions. **(attached)**
12. Voting on a business and contracts concluded between the group and Maseera International Co. where Mr. Sabih Masri (Non executive), Mr. Khaled Masri (Non executive) and Mr. Kamil Sadeddin (Non executive) and Mr. Ghassan Akeel (Non executive) board members have indirect interest, the transaction is dividends – Non cash transaction and in the amount of SAR 58,453,853 for 2023 with no preferential conditions. **(attached)**
13. Voting on the participation of the Board member Mr. Sabih Masri (Non executive) in a business competing with the Company's business. **(attached)**

14. Voting on the participation of the Board member Mr. Khaled Masri (Non executive) in a business competing with the Company's business. **(attached)**
15. Voting on the participation of the Board member Mr. Ghassan Akeel (Non executive) in a business competing with the Company's business. **(attached)**
16. Voting on discharge the members of Board of Directors from liability for their management of the Company during the year ending on 31/12/2023.
17. Voting on disbursement of SAR (2,250,000) as remuneration for board members for the year ended as of 31/12/2023.
18. Voting on the recommendation of the Board of Directors to distribute cash dividends to shareholders for the year 2023 with total amount of SAR 200 million at SAR 2,50 per share, which represents 25% of par value. Eligibility for the dividends of the year will be to the shareholders registered in the Company's share registry at the Depository Center at the end of the second trading day following extraordinary General Meeting date, the date of the distribution will be announced later.
19. Voting on authorizing board of directors to distribute quarterly or semiannual dividends for the fiscal year 2024.
20. Voting on amending the company's Bylaws to conform with the new companies' Law, and rearranging and numbering the Bylaws' articles; to conform with the proposed amendments. **(attached)**
21. Voting on transferring the statutory reserve balance of SAR (406,568,677) as in the financial statements for the year ending December 31, 2023, to retained earnings.
22. Voting on the Competing Business Standards Policy. **(attached)**
23. Voting on the amendments to the Audit Committee Charter. **(attached)**
24. Voting on the amendments to the Nomination and Remuneration Committee Charter. **(attached)**
25. Voting on the amendments to the Policies, Standards, and procedures for Board Membership Charter. **(attached)**
26. Voting on the amendments to Board, Committees & Executive Management Remuneration Policy. **(attached)**

27. Voting on the payment of additional fees to external auditor PwC, in the amount of SAR 175,000 for the additional work performed in relation to audit of additional subsidiaries not included in original scope of the engagement for the year 2022.
28. Voting on the Employee Shares Incentive Plan and to authorize the Board of Directors to determine the terms of this plan, including the allocation price for each share offered to employees if offered for consideration.
29. Voting on the company's purchase of a number of its shares, with a maximum of (300,000) shares for the purpose of allocating them to the Employees Shares Incentive Plan, the purchase will be financed through the Company's own resources and/or using credit facilities and to authorize the Board of Directors to complete the purchase within a maximum period of (12) months from the date of the Extraordinary General Assembly's approval. The Company may retain the treasury shares for a maximum period of ten years from the date of the Extraordinary General Assembly decision, and after the expiry of this period, the Company will follow the procedures and policies stipulated in the relevant laws and regulations. **(Attached)** "After approving item 20 & 28"



PROXY FORM

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H

Power of attorney Form

Dear Shareholders,

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

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

Best Regards,



Audit Committee Report
for the year ended December 31, 2023

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H

To: Astra Industrial Group's Respected Shareholders

Audit Committee Report to the General Assembly for the year ended by 31 Dec 2023

Audit Committee Formation

The Audit Committee is an independent committee formed by a decision of the ordinary general assembly of Astra Industrial Group. It is responsible for monitoring the group's work, verifying the appropriateness and integrity of reports, financial statements, internal control systems and accounting policies, and supervising the activities of internal auditing and external auditors for Astra Industrial Group and its subsidiaries. It is one of the Board of Director's Committees for Astra Industrial Group and the Audit Committee consist of three members, including the Chairman of the Committee, who is an independent member of the Board of Directors, and two other members from outside the Board.

Audit Committee Duties

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

The Committee communicates regularly and directly with the Manager of Internal Audit Function to review the progress of work and the latest updates of internal audit activities.

Summary of Major Activities Carried Out by the Audit Committee During the Year 2023:

The Audit Committee of Astra Industrial Group held six meetings during the fiscal year 2023. At the end of this report, you will find a table that includes a list of the dates of those meetings and the members attending each meeting. The committee's work focused on the followings:

- Discussing the interim quarterly financial statements for the first, second and third quarters of the fiscal year 2023, the consolidated financial statements for the fiscal year ending on 31/12/2023 (in a meeting held during the year 2024) and the fiscal year ending on 31/12/2022 and recommending the approval to the Board of Directors and General Assembly.
- Meeting with the external auditor (PricewaterhouseCoopers Firm) and the group's financial management to discuss the quarterly and annual financial statements and ensure that they have been prepared in accordance with international accounting standards approved in the Kingdom of Saudi Arabia, in addition to reviewing the key matters for the audit and accounting estimates for the significant matters.
- Verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities.
- Reviewing the proposals submitted by the external audit Firms for the group's accounts and its subsidiaries and nominating two audit Firms to the Board of Directors, which recommends it to the General Assembly related to second and third quarters for year 2023, the fiscal year ended by 2023 and the first quarter of the year 2024.
- Reviewing the plan and scope of work for the external auditor (PricewaterhouseCoopers Firm), following up on its work progress, ensuring its independence and responding to all its inquiries.
- Reviewing the representation letter of the group's management regarding management's responsibilities towards the preparation of financial statements and internal control.
- Reviewing related parties transactions and reports and recommending it to the Board of Directors.

- Reviewed and approved the comprehensive risk-based internal audit plan for three years (2024-2026) and the internal audit Function's budget for the year 2024, which has been presented by the group's internal audit Function and followed up on the implementation and the progress of the internal audit plan.
- Evaluated the performance of the Internal Audit Manager and verified his independence.
- Reviewed and discussed the reports of the internal audit Function and the progress in closing the open observations in previous internal audit reports.
- Reviewing the reports of the governance, risk management and compliance Department periodically and ensuring the Group's compliance with the relevant laws, regulations, policies and instructions.
- Informed the Board of Directors periodically on the committee's activities by sharing the minutes of its meetings.
- In addition to the above-mentioned responsibilities, the Audit Committee undertakes to implement any other tasks assigned to it by the Group's Board of Directors and submits to the Board the reports and recommendations on what it has done in this regard, in addition to raising any matters deems necessary to the Group's Board of Directors, in order to take action on them. No other work was requested by the Board during 2023.

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

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

Schedule of Audit Committee meetings during year 2023:

The following table shows the names and the percentage of attendance of the Audit Committee members, which held six meetings during the year 2023:

Meetings	1st	2nd	3rd	4th	5th	6th	Total Attendance	% of Attendance
Name	15 Mar	15 May	20 Jun	2 Aug	5 Nov	29 Nov		
Mr. Abdulkarim Alnafie (Chairman)	✓	✓	✓	✓	✓	✓	6	100%
Mr. Ayman Yousef (Member)	✓	✓	✓	✓	✓	✓	6	100%
Mr. Ibrahim Al-Gomilas (Member)	✓	✓	✓	✓	✓	✓	6	100%

Chairman
Mr. Abdulkarim Alnafie

Member
Mr. Ayman Yousef

Member
Mr. Ibrahim Al-Gomilas



Attachment regarding item # 5 to item # 12

Limited examination report and the notification of the Board to the shareholders about businesses and contracts in which the members of the Board of Directors have any direct or indirect interest

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H

Astra Industries Group

Extraordinary General Assembly

Notifying the General Assembly with the transactions made during the fiscal year 2023 where certain board's members had direct or indirect interests

Messrs. Astra Industries Group's Shareholders

The group and its subsidiaries during the ended year on 31 December 2023 had carried out some transactions where certain board's members had direct or indirect interests. Such transactions had arisen as a result of the regular and basic activity of the group. These transactions have been made in the prevailed commercial conditions with the other parties. Hereunder is a summary of these transactions outlining the revenues and expenses generated therefrom:


A. Revenue from these transactions:				
Name of entity	Revenue type	Name of the Board Member / Related Senior Manager	Value (SAR)	Term
Prince Fahd Bin Sultan Hospital	Medicines Sales	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, Samer Hendawi (Senior Management) and Ayman Yousef (Audit Committee member)	3,041,201	Direct sales
Astra Farms Co.	Fertilizers Sales	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, Samer Hendawi (Senior Management) and Ayman Yousef (Audit Committee member)	886,570	Direct sales
Arab Supply & Trading Company (ASTRA) - construction branch	Steel construction installation and repair	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, Samer Hendawi (Senior Management) and Ayman Yousef (Audit Committee member)	1,423,100	Direct sales
Total			5,350,871	

B. Expenses from these transactions:				
Name of entity	Expense type	Name of the Board Member / Related Senior Manager	Value (SAR)	Term
Noor Communication Co.	Internet Services	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, Samer Hendawi (Senior Management) and Ayman Yousef (Audit Committee member)	851,712	Direct purchase
Astra Farms Co.	Transporting good	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, Samer Hendawi (Senior Management) and Ayman Yousef (Audit Committee member)	414,749	Direct purchase
Astra Food Co. – Commercial Branch	Purchasing Food products	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, Samer Hendawi (Senior Management) and Ayman Yousef (Audit Committee member)	1,487,124	Direct purchase
Arab Supply & Trading Company (ASTRA) - construction branch	Steel constructions installation and repair	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, Samer Hendawi (Senior Management) and Ayman Yousef (Audit Committee member)	761,167	Direct purchase
Total			3,514,752	

C. Dividends – Non cash transaction			
Name of entity	Type of Transaction	Name of the Board Member / Related Senior Manager	Value (SAR)
Maseera International Co.	Dividends – Non cash transaction	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel, Samer Hendawi (Senior Management) and Ayman Yousef (Audit Committee member)	58,453,853
Total			58,453,853

Sincerely,

Board's Chairman
Mr. Sabih Masri





To the shareholders
Astra Industrial Group Company (a joint stock company)

Report on Chairman of the Board of Directors' declaration

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended December 31, 2023 relating to Astra Industrial Group Company (A joint stock Company) (the "Company") prepared by the Chairman of the Board Directors of the Company in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies (the "Declaration").

Subject matter

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

Criteria

The applicable Criteria is the requirement of Article 71 of Regulations for Companies issued by the Ministry of Commerce and Investment (2022-1443H) which states that any member of the board of directors (the "Board") with any interest, both directly or indirectly, in the transactions or contracts made for the account of the Company shall declare such interests for the approval of a general assembly of the Company. The Board member must notify the Board of such interest and excuse himself in vote by the Board to approve such transactions or contracts. The Chairman of the Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

Management's responsibility

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

Our independence and quality control

We have complied with the independence requirements of the code of professional conduct and ethics, endorsed in the Kingdom of Saudi Arabia, and the ethical requirements that are relevant to our limited assurance engagement in the Kingdom of Saudi Arabia which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Control 1, as endorsed in the Kingdom of Saudi Arabia, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration, for the year ended December 31, 2023.

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

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

Summary of work performed

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

- Discussed with the management the process for obtaining business and contracts by any of the Board members, either directly or indirectly, with the Company.
- Obtained the accompanying Declaration that includes the lists of all transactions and contracts entered into by any of the Board members of the Company, either directly or indirectly, with the Company during the year ended December 31, 2023.
- Reviewed the minutes of the Board meetings that indicates member notification to the Board on the transactions and contracts entered into by the Board member; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmation from the concerned Board member on the business and contracts performed by the Board member during the year and in the case of those Board members who had no transactions a confirmation that there were no transactions during the year.
- Compare Testing the consistency of the transactions and contracts included in the Declaration with the disclosure in Note 10 to the audited consolidated financial statements.

Inherent limitations

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

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

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements as endorsed in the Kingdom of Saudi Arabia and accordingly we do not express an audit or a review opinion in relation to the adequacy of systems and controls.

This conclusion relates only to the Declaration for the year ended December 31, 2023, and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration of related party transactions for the year ended December 31, 2023.

Restriction of use

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

PricewaterhouseCoopers



Waleed A. Alhidri
License No. 559

April 4, 2024



Attachment regarding item # 13 to item # 15

Informing the Extraordinary General Assembly of the competing businesses that the members of the Board are engaged in

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H

**Astra Industries Group
Extraordinary General Assembly Meeting**

**Notifying the General Assembly with the Competitive Activities of the Board's Members for the
Fiscal Year 2023**

Messrs. Astra Industries Group's Shareholders

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

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

Sincerely,


Board's Chairman
Mr. Sabih Masri



Attachment regarding item # 20

Amendment of Company's Bylaws

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H



Comparison Table for Amendment of the Company's Articles of Association

Astra Industrial Group

Extraordinary General Assembly

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
1	<p><u>Article (1): Incorporation:</u> A Saudi joint stock company shall be established in accordance with the provisions of the Companies Law and its regulations and this Law as follows:</p>	<p><u>Article (1): Incorporation:</u> A Saudi joint stock company shall be established in accordance with the provisions of the Companies Law and its <u>executive</u> regulations as follows:</p>
4	<p><u>Article (4): Participation and ownership in companies:</u> The company may establish companies on its own (with limited liability or closed joint stock) in accordance with the Companies Law. It may also own shares and stakes in other existing companies or merge with them. Besides, it has the right to participate with others in establishing joint-stock or limited liability companies after fulfilling the regulatory requirements in this regard. Furthermore, it may dispose of these shares or stakes, provided that it does not include mediation in their trading.</p>	<p><u>Article (4): Participation and ownership in companies:</u> The company may establish companies on its own in accordance with the companies' law. It may also own shares and stakes in other existing companies or merge with them. Besides, it has the right to participate with others in establishing companies, whether inside or outside the Kingdom after fulfilling the regulatory requirements in this regard. Furthermore, it may dispose of these shares or stakes provided that it does not include mediation in their trading.</p>
5	<p><u>Article (5): Company's head office:</u> The company's head office is located in the city of Riyadh. It is permissible, by decision of the Board of Directors, to establish branches, offices, or agencies inside or outside the Kingdom of Saudi Arabia. The Board of Directors may appoint correspondents in any entity inside or outside the Kingdom as required by the company's activity or for its benefit, taking into account the laws and regulations in force in the Kingdom in this regard, if any.</p>	<p><u>Article (5): Company's head office:</u> The company's head office is located in the city of Riyadh. It is permissible, by a decision of the Board of Directors, to establish branches, offices or agencies inside or outside the Kingdom of Saudi Arabia.</p>
4	<p><u>Article (6): Duration of the company:</u> The term of the company is (99 years) ninety-nine Hijri years starting from the date of issuing the decision of the Minister of Commerce and Industry regarding the announcement of its conversion. The term of the company may be extended by a decision issued by the extraordinary general assembly at least one year prior to the expiry of its term.</p>	<p><u>Article (6): Duration of the company:</u> The duration of the company is unlimited. It starts from the date of its registration in the commercial register.</p>
9	<p><u>Article (9): Preferred shares:</u></p>	<p><u>Article (9): Preferred shares and Redeemable shares:</u></p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>1) The extraordinary general assembly may, in accordance with the principles determined by the competent authorities, issue preferred shares, purchase them or convert the ordinary shares into preferred ones in an amount not exceeding ten percent of the company's capital in accordance with the executive controls of the companies' law issued by the entity or converting preferred shares into ordinary ones.</p> <p>2) Preferred shares do not give the right to vote in the general assemblies of shareholders. Moreover, these shares give their owners the right to obtain a greater percentage than the holders of ordinary shares of the company's net profits after setting aside the statutory reserve.</p>	<p>1. The extraordinary general assembly of the company may, in accordance with the principles established by the competent entity, issue preferred shares purchase them, convert ordinary shares into preferred ones or convert preferred shares into ordinary ones. The preferred shares do not give the right to vote in general shareholders' assemblies. As an exception and taking into account Article 45 of this law, the preferred shares give the right to vote in the general assembly of shareholders if the general assembly's decision results in reducing the company's capital, liquidating it, or selling its assets. Each preferred share has one vote at the general assembly meeting. In addition, these shares give their owners the right to receive a larger percentage than the holders of ordinary shares of the company's net profits after deducting reserves - if any.</p> <p>2. The extraordinary general assembly of the company may, in accordance with the principles established by the competent entity, issue redeemable shares in accordance with the terms and conditions of their redemption determined by the company.</p>
11	<p><u>Article (11): Selling unpaid shares:</u></p> <p>1) The shareholder is obligated to pay the value of the share on the due date. If a shareholder fails to pay the value on the due date, the Board of Directors may, after informing him by a registered letter or by publishing in a daily newspaper, sell the share at a public auction or the stock market in accordance with the controls determined by the competent authorities.</p> <p>2) The defaulting shareholder may, until the day specified for the auction, pay the value due in addition to the expenses incurred by the company in this regard. The company will collect the amounts due to it and return the remainder to the shareholder from the proceeds of the sale. If the proceeds of the sale do not meet these amounts, the company may collect the remainder of all shareholders' funds, cancels the sold share and grants the buyer a new share with the number of the canceled share, indicating in the stock register that the sale has taken place indicating the name of</p>	<p><u>Article (11): Selling unpaid shares:</u></p> <p>1. The shareholder is obligated to pay the remainder of the value of the share on the dates specified for that. If he fails to pay on the specified date, the Board of Directors may - after informing him by any means of notification or by any means of modern technology - sell the share in the financial market. The other shareholders may have priority in purchasing the shares of the defaulting shareholder.</p> <p>2. The company collects the amounts due to it and returns the remainder to the shareholder from the proceeds of the sale. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all of the shareholder's funds.</p> <p>3. The enforcement of the rights related to the defaulted shares shall be suspended upon the expiry of the specified date until they are sold or the due amount is paid in accordance with the provisions of Paragraph (1) of this Article including the right to obtain a share of the net profits to be distributed, attend the assemblies and vote on</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	the new owner.	<p>their decisions.</p> <p>However, the shareholder who fails to pay until the day of the sale may pay the value due in addition to the expenses incurred by the company in this regard. In this case, the shareholder has the right to request receipt of the profits that have been decided to be distributed.</p>
12	<p><u>Article (12): Issuance of Shares:</u></p> <p>1) Shares shall be nominative and they may not be issued for less than their nominal value. However, they may be issued at a higher value. In this case, the difference in value is added to a separate item within shareholders' rights and they may not be distributed as dividends to shareholders.</p> <p>2) The share is indivisible against the company. If several people own a share, they must choose one of them to act on their behalf in exercising the rights related to the share, and these people will be jointly responsible for the obligations arising from ownership of the share.</p>	<p><u>Article (12): Issuance of Shares:</u></p> <p>1. Shares shall be nominative, and they may be divided into shares with a lower nominal value, or merged so that their shares represent a higher value. They may also be issued at a higher value. In this case, the difference in value is added to a separate item within shareholders' rights, provided that it is used in accordance with the controls set by the competent entities and they may not be distributed as profits to shareholders.</p> <p>2. The share is indivisible against the company. If several people own a share, they must choose one of them to act on their behalf in exercising the rights related to this share, and they will be jointly responsible for the obligations arising from ownership of the share.</p> <p>3. The rights related to the share are established for the shareholder including the right to dispose of it, attend shareholders' assemblies, participate in their deliberations and vote on their decisions, obtain a share of the net profits that are decided to be distributed, elect members of the Board of Directors, review the company's records and documents without prejudice to the confidentiality of information, monitor the work of the Board of Directors, file a liability lawsuit against the Board members, and challenge the invalidity of the decisions of the shareholders' assemblies and obtain a share of the company's assets upon liquidation subject to the conditions and restrictions contained in the law or the company's bylaws.</p>
13	<p><u>Article (13): Trading of shares:</u></p> <p>The shares subscribed by the founders may not be circulated except after the publication of the financial statements for two financial</p>	Deleted

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>years, each of which is not less than twelve months from the date of the company's establishment or the issuance of the decision approving its conversion. These instruments shall be signed to point out their type, date of incorporation of the company, and the period during which they shall not be circulated. However, during the ban period, the ownership of cash shares may be converted in accordance with the provisions of the sale of rights from one of the founders to another founder or from the heirs of one of the founders in the event of his death to third parties or in the event of execution on the funds of the insolvent or bankrupt founder provided that the other founders are entitled to these shares. These provisions apply to what the founders subscribe in the event of an increase in capital prior to the end of the ban period.</p>	
14	<p><u>Article (14): Register of Shareholders:</u> The company's shares are traded in accordance with the provisions of the financial market. The subscription and ownership of shares depends upon the shareholder's acceptance of the company's law and his commitment to the decisions issued by the shareholders' assemblies in accordance with the provisions of this law whether he is present or absent and whether he agrees with these decisions or not.</p>	<p><u>Article (13): Trading of the shares:</u> Trading the Company's shares in the stock market shall be in accordance with the Capital Market Regulations and its implementing regulations. The subscription and ownership of shares depends upon the shareholder's acceptance of the company's law and his commitment to the decisions issued by the shareholders' assemblies in accordance with the provisions of this law, whether he is present or absent and whether he agrees with these decisions or not.</p>
15	<p><u>Article (15): The Company buy-back, sells, and pledges its Shares:</u> The company may, in accordance with the Companies Law and the controls set by the competent authorities, buy its ordinary or preferred shares, sell, mortgage or keep them as treasury shares. The shares purchased by the company shall not have votes in the shareholders' assemblies.</p>	<p><u>Article (14): The Company buy-back, sells, pledges and conversion of its shares:</u></p> <ol style="list-style-type: none"> 1. The company may, in accordance with the Companies Law and the controls set by the competent authorities, buy-back, sell, pledges or convert its ordinary, preferred or redeemable shares or keep them as treasury shares. The shares purchased by the company shall not have votes in the shareholders' assemblies. 2. The Company may buy-back its Shares for the purpose of allocating them to its employees within an Employees' Shares Program in accordance with the terms and conditions prescribed by the regulations in this regard.
16	<p><u>Article (16): : Increase of Capital:</u></p>	<p><u>Article (15): : Increase of Capital:</u></p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>1) The extraordinary general assembly may decide to increase the company's capital on the condition that the original capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing instruments and the period specified for their transfer into shares has not expired.</p> <p>2) The extraordinary general assembly may, in all cases, allocate the shares issued upon increasing the capital, or part of them, to the employees of the company and its subsidiaries, or some of them or any of that. The shareholders may not exercise the right of priority when the company issues the shares allocated to employees.</p> <p>3) The shareholder who owns the share at the time of issuance of the extraordinary general assembly's decision approving the capital increase has priority to subscribe to the new shares issued in exchange for cash shares. They are notified of their priority by publishing in a daily newspaper or by registered mail, of the decision of increasing the capital and the subscription conditions, its duration, start and end dates.</p> <p>4) The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe for a capital increase in exchange for cash shares, or a priority of non-shareholders in cases it deems appropriate for the interest of the company.</p> <p>5) The shareholder has the right to sell or waive the priority right during the period from the time of issuance of the General Assembly's decision approving the capital increase until the last day of subscription for the new shares related to these rights, in accordance with the controls established by the competent entity.</p> <p>6) Taking into account what is stated in Paragraph (4) of this Article, the new shares shall be distributed to the holders of priority rights who have requested to subscribe, in proportion to what they own of the total priority rights resulting from the capital increase, on the condition that what they receive does not exceed what they requested of the new shares. The remainder of the new shares will be distributed to priority rights holders who requested more than</p>	<p>1. The extraordinary general assembly may decide to increase the company's capital, provided that the company's capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for the transfer of debt instruments or financing instruments and the period specified for their transfer has not expired.</p> <p>2. The Extraordinary General Assembly may, in all cases, allocate all or part of the shares issued upon increasing the capital to the employees of the company and all or some of its subsidiaries, or any of that. The shareholders may not exercise their priority right when the company issues shares allocated to employees.</p> <p>3. In all cases, the nominal value of the increased shares must be equal to the nominal value of the original shares of the same type or class.</p> <p>4. The shareholder who owns the share at the time of the issuance of the extraordinary general assembly's decision approving the capital increase has priority to subscribe to the new shares issued in exchange for cash shares. They are notified of their priority through the disclosure mechanisms for listed joint stock companies approved by the competent entities, and the decision to increase the capital, the subscription conditions, its duration, and the start and end dates.</p> <p>5. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe for a capital increase in exchange for cash shares or grant the priority right to non-shareholders in cases it deems appropriate for the interest of the company.</p> <p>6. The shareholder has the right to sell or waive the priority right for a financial consideration or without compensation as specified by the regulations.</p> <p>7. Subject to paragraph (4) hereof, the new shares shall be distributed to the holders of priority rights who have requested to subscribe, in proportion to what they own of the total priority rights resulting from the capital increase provided that what they received does not exceed what they requested of the new shares. The remainder of the new shares will be distributed to priority rights holders who requested more than their share, in proportion to what they own of</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>their share, in proportion to what they own of the total priority rights resulting from the capital increase provided that what they received does not exceed what they requested. The remaining shares are offered to others unless the extraordinary general assembly decides otherwise.</p>	<p>the total priority rights resulting from the capital increase provided that what they received does not exceed what they requested in terms of new shares. The remaining shares are offered to others unless the extraordinary general assembly decides otherwise.</p>
17	<p><u>Article (17) : Capital Reduction:</u> The extraordinary general assembly may decide to decrease the company's capital if it exceeds its need or if the company incurs losses. In case of losses, the capital may be reduced to below the limit stipulated in Article fifty-four of the Companies Law. The decrease decision shall not be issued except after reading a special report prepared by the auditor on the reasons of this reduction, the obligations of the company and the effect of the reduction on these obligations. The decision points out the method of reduction. If the reduction has resulted from an increase in capital beyond the company's need, the creditors must be called to express their objections to it within sixty days from the date of publishing the reduction decision in a daily newspaper distributed in the region in which the company's head office is located. If one of them objects and submits his documents to the company on the aforementioned date, the company must pay him his debt if it is due, or provide sufficient guarantee to fulfill it if it is deferred.</p>	<p><u>Article (16) : Capital Reduction:</u></p> <ol style="list-style-type: none"> 1. The extraordinary general assembly may decide to reduce the capital if it exceeds the company's need or if the company suffers losses. In case of loss, the capital may be reduced to below the limit stipulated in Article (Fifty-Nine) of the Companies Law. The reduction decision shall not be issued except after reading a statement, in a general assembly, prepared by the Board of Directors about the reasons of this reduction, the company's obligations, and the effect of the reduction on fulfilling them, provided that a report from the company's auditor is attached to this statement. 2. If the capital reduction has resulted from its excess over the company's needs, the creditors must be called to express their objections - if any - to the reduction at least (forty-five) days prior to the date set for holding the extraordinary general assembly meeting to take the reduction decision provided that a statement is attached to the call stating the amount of capital before and after the reduction, the date of the meeting and the effective date of the reduction. If any of the creditors objects to the reduction and submits his documents to the company on the aforementioned date, the company must pay him his debt if it is due, or provide him with sufficient guarantee to fulfill it if it is deferred. 3. Equality between shareholders holding shares of the same type and class must be taken into account when reducing capital. 4. The capital is reduced by one of the following ways: <ol style="list-style-type: none"> a. Cancellation of a number of shares equivalent to the amount required to be reduced. b. Reducing the nominal value of the share by canceling a part of it equivalent to the loss incurred by the company. c. Reducing the nominal value of the share by returning part of it to the shareholder or by discharging him from all or some of the

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
		<p>unpaid amount of the value of the share.</p> <p>d. The company's purchase of a number of its shares equivalent to the amount required to be reduced and then cancels those shares.</p>
18	<p><u>Article (18): Company management:</u> The company is managed by a board of directors consisting of nine members elected by the ordinary general assembly of shareholders for a period not exceeding three years.</p>	<p><u>Article (17): Company management:</u></p> <ol style="list-style-type: none"> 1. The company is managed by a board of directors consisting of nine members elected by the ordinary general assembly of shareholders for a period not exceeding four years. In all cases, they are required to be natural persons. 2. Each shareholder has the right to nominate himself or one or more shareholders or others for membership in the Board of Directors.
19	<p><u>Article (19): Expiry of Board Membership:</u> The Board membership expires at the end of its term or upon the expiry of the member's authority in accordance with any law or instructions in force in the Kingdom. However, the Ordinary General Assembly may, at any time, dismiss all or some of the members of the Board of Directors, without prejudice to the dismissed member's right towards the company to request compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time. A board member may resign, provided that it takes place at an appropriate time, otherwise he will be liable to the company for any damages resulting from his resignation.</p>	<p><u>Article (18): Expiry or termination of Board membership:</u> The Board membership expires upon the expiry of its term or at the expiry of the member's authority in accordance with any law or instructions in force in the Kingdom. The General Assembly may (upon the recommendation of the Board of Directors) terminate the membership of any member who fails to attend (three) consecutive meetings or (five) non-consecutive meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors. However, the Ordinary General Assembly may remove all or some of the members of the Board of Directors in accordance with any law or instructions determined by the competent entities. In this case, the Ordinary General Assembly must elect a new Board of Directors or someone to replace the removed member (as the case may be) in accordance with the provisions of the Companies Law.</p>
20	<p><u>Article (20) Vacant position in the Board:</u> If the position of one of the Board members becomes vacant, the Board may temporarily appoint a member to occupy the vacant position, provided that he has experience and competence. The Ministry of Commerce and Investment as well as the Capital Market Authority must be informed of this decision within five working days from the date of appointment that must be submitted to the General Assembly at its first meeting. The new member shall complete the term of his predecessor. If the necessary conditions are not met for the Board to convene because the number of its members</p>	<p><u>Article (19): Expiry of the term of the Board of Directors, resignation of its members, or vacancy in membership:</u></p> <ol style="list-style-type: none"> 1. The Board of Directors must, prior to the end of its term, call the Ordinary General Assembly to convene to elect a new Board of Directors for a new term. If it is not possible to hold the election and the term of the current Board term expires, its members will continue to perform their duties until a board of directors is elected for a new term, provided that the term of office of the members of the Board whose term has ended does not exceed the period specified by the regulations.

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>is less than the minimum number stipulated in the Companies Law or these Laws, the remaining members must call the Ordinary General Assembly to convene within sixty days to appoint the necessary number of members.</p>	<ol style="list-style-type: none"> 2. If the Chairman and members of the Board of Directors resign, they must call the Ordinary General Assembly to convene to elect a new Board of Directors. The resignation shall not be effective until the new Board is elected, provided that the term of the retiring Board shall not exceed the period specified by the regulations. 3. A member of the Board of Directors may resign from membership of the Board by written notification to the Chairman of the Board. If the Chairman of the Board resigns, the notification must be directed to the remaining members of the Board and the Secretary of the Board. After the resignation, it shall take effect in both cases from the date specified in the notification. 4. If any position in the Board becomes vacant due to the death or resignation of a Board member, and if the minimum number of members required for the validity of board meetings as stipulated in these articles is not affected by such vacancy, then the Board may retain the vacant position until the end of the session or may (temporarily) appoint qualified person with relevant expertise to provisionally fill the vacancy, provided that the Commercial Register and the Capital Market Authority be informed accordingly within (fifteen) days from the date of such appointment and that such appointment be brought before the Ordinary General Assembly in its foremost meeting; and the member newly appointed shall complete the terms of his predecessor. 5. If the number of members of the Board of Directors falls below the minimum quorum for the validity of the meeting as stated in the Companies' Law or in this Bylaws, the rest of the Board members must call for the Ordinary General Assembly within (60) days to elect the number of members required. 6. In the event that a Board of Directors is not elected for a new session or the necessary number of Board of Directors members is not completed, in accordance with Paragraphs (1), (2) and (5) of this Article, any concerned party may, upon request from the competent judicial authority, appoint someone with experience and competence, in the number it deems appropriate to supervise the management of the company. The General Assembly shall be called

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
		to convene within (ninety) days to elect a new board of directors or complete the necessary number of board members as the case may be, or to request the dissolution of the company.
21	<u>Article (21): Powers of the Board of Directors:</u>	<u>Article (20): Powers of the Board of Directors:</u>
22	<p><u>Article (22): Board members' remuneration:</u> The Board of Directors and the committees emanating from it – for their membership in the Board – shall be entitled to a specific amount, an attendance allowance for sessions, or in-kind or cash benefits. It is permissible to obtain two or more of these benefits. In all cases, the financial or in-kind remuneration and benefits that a member of the Board of Directors receives shall not exceed the amount of five hundred thousand riyals annually in accordance with what is stipulated in the Companies Law and its regulations in accordance with the controls set by the competent authority.</p> <p>The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all the salaries, share of profits, attendance allowance, expenses, and other benefits that the members of the Board of Directors received during the financial year. In addition, it shall include a statement of what the members of the Board received in their capacity as employees or administrators or what they received in exchange for technical or administrative works or consultations. It shall also include a statement of the number of Board sessions and the number of sessions attended by each member from the date of the last meeting of the General Assembly.</p>	<p><u>Article (21): Remuneration of Board Members and Board Committees:</u></p> <p>1. Board Members' Remuneration: The Board Members shall be entitled to a specific amount, an attendance allowance for sessions, in-kind benefits, or a specific percentage of net profits. It is permissible to obtain two or more of these benefits. The rewards must be fair, motivating, and commensurate with the member's performance and the company's performance. The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all that each member of the Board of Directors received or was entitled to receive during the fiscal year including remunerations, meeting allowances, expense allowances, and other benefits, as well as all the amounts received by the members in their capacity as employees or executives, or in consideration of such technical, administrative, or advisory services. Such report shall also include a statement of the number of the Board meetings and the number of meetings attended by each member.</p> <p>2. Remuneration of Board Committees: The Board of Directors determines committee membership remuneration, attendance allowances, and other entitlements based on a policy approved by the General Assembly.</p>
23	<u>Article (23): Powers of the Chairman, Deputy, Managing Director and the Secretary:</u>	<u>Article (22): Powers of the Chairman, Deputy, Managing Director and the Secretary:</u>
24	<p><u>Article: (24) Board Meetings:</u> The Board shall meet upon the call of its Chairman at least twice a year. The call shall be made by any means by which notification can</p>	<p><u>Article: (24) Board Meetings:</u> 1. The Board of Directors shall meet at least four times a year at the call of its Chairman. The call shall be made by any means by which</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>be achieved. The Board Chairman must call for convening the meeting whenever requested to do so by at least two of the members.</p>	<p>notification can be achieved. The Chairman of the Board must call the Board to hold a meeting whenever requested to do so in writing by any member of the Board to discuss one or more topics</p> <p>2. The Board of Directors determines the place of its meetings which may be held using modern technological means.</p>
25	<p><u>Article (25): Quorum of the Board meeting:</u> The Board meeting will not be valid unless it is attended by at least five members. A member of the Board of Directors may delegate other members to attend the Board meetings on his behalf in accordance with the following controls:</p> <p>A. A member of the Board of Directors may not have more than one member to represent him in attending that meeting</p> <p>B. The delegation must be confirmed in writing and may be sent via e-mail for a specific meeting.</p> <p>C. The representative may not vote on decisions on which the law prohibits the delegate from voting.</p>	<p><u>Article (24): Quorum of the Board meeting:</u> The Board meeting will not be valid unless it is attended by at least five members. A member of the Board of Directors may delegate other members to attend the Board meetings on his behalf in accordance with the following controls:</p> <p>A. A member of the Board of Directors may not have more than one member to represent him in attending that meeting.</p> <p>B. The delegation must be confirmed in writing and may be sent via email regarding a specific meeting.</p> <p>C. The representative may not vote on decisions on which the law prohibits the delegate from voting.</p>
26	<p><u>Article (26): Board Decisions:</u> The Board of Directors decisions shall be issued by a majority of the votes of the Board members present or represented at the meeting. In the event of a tie, the opinion of the Chairman of the Board or the person presiding over the session in his absence shall prevail. The Board of Directors may issue decisions by circulation on urgent issues by submitting them to all members separately unless one of the members requests in writing holding a meeting to deliberate on them. These decisions are submitted to the Board of Directors at its first subsequent meeting.</p>	<p><u>Article (25): Board Decisions:</u></p> <p>1. The Board of Directors decisions shall be issued by a majority of the votes of the Board members present or represented at the meeting. In the event of a tie, the opinion of the Chairman of the Board or of the person presiding over the session in his absence shall prevail.</p> <p>2. The Board of Directors may issue decisions by circulation regarding urgent issues by submitting them to all members separately unless one of the members requests in writing that the Board holds a meeting to deliberate on them. These decisions shall be submitted to the Board of Directors at its first subsequent meeting to be recorded in the minutes of that meeting.</p> <p>3. The members of the Board of Directors shall be jointly responsible for compensating the company, shareholders, or others for any damage that arises due to the violation of the provisions of the law or the company's bylaws, or due to errors, negligence, or defaults committed by them in carrying out their obligations.</p> <p>4. All members of the Board of Directors are responsible if the</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
		<p>decision was issued unanimously. If the decision was issued by a majority of opinions, the opposing members shall not be liable if they expressly expressed their objection in the minutes of the meeting. The absence from attending the meeting in which the decision is issued will not be considered a reason for the exemption from responsibility unless it is proven that the absent member was not aware of the decision or if he was unable to object to it after he has been informed of it.</p> <p>5. The company may provide insurance coverage for members of its board of directors and senior executives during the term of their position or membership against any liability or claim arising due to their capacity.</p>
27	<p><u>Article (27) Conflict of Interest:</u> A member of the Board of Directors may not have any direct or indirect interest in the works and contracts conducted on behalf of the company except with a license from the Ordinary General Assembly, in accordance with the controls established by the competent entity. A member of the Board of Directors must inform the Board of his direct or indirect personal interest in the works and contracts conducted on behalf of the company. This notification shall be recorded in the minutes of the Board meeting. A member with an interest may not participate in voting on the decision issued in this regard by the Board of Directors and the shareholders' assemblies. The Chairman of the Board of Directors shall inform the General Assembly when it convenes of works and contracts in which a member of the Board has a direct or indirect interest. The notification shall be attached with a special report from the company's external auditor.</p>	<p><u>Article (26): Conflict of Interest, Competition and Exploitation of Assets:</u></p> <ol style="list-style-type: none"> 1. A member of the Board of Directors may not have any direct or indirect interest in the works and contracts carried out on behalf of the company unless authorized by the General Assembly or those authorized by him. 2. A member of the Board of Directors may not participate in any work that would compete with the company in any of the branches of activities it exercises except with the authorization of the General Assembly or its representatives. 3. A member of the Board of Directors may not make use of the company's assets, information, or investment opportunities available to him in his capacity as a member of the Board of Directors or offered to the company to achieve a direct or indirect interest. 4. The regulations point out the controls necessary to implement what is stated in Paragraphs (1), (2) and (3) of this Article. 5. In the event that a member of the Board of Directors violates Paragraph (1) of this Article, the company has the right to request before the competent judicial authority that the contract is annulled and to obligate him to pay any profit or benefit that he gained thereof. 6. In the event that a member of the Board of Directors violates

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
		Paragraph (2) of this Article, the company has the right to request compensation before the competent judicial authority.
28	<p><u>Article 28: Board deliberations:</u> The Board's deliberations and decisions are recorded in minutes signed by the Chairman of the Board or whoever chairs the session in the absence of the Chairman, the present members of the Board, and the Secretary. These minutes are recorded in a special register signed by the Chairman of the Board and the Secretary.</p>	<p><u>Article 27 Board deliberations:</u> 1. The Board of Directors' deliberations and decisions are recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the members of the Board of Directors present, and the Secretary. 2. The minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary. 3. It is permissible to use modern technological means to sign, document deliberations and decisions and record minutes.</p>
29	<p><u>Article (29): Board Committees</u> The Board of Directors may form committees from among its members or from others and authorize them with whatever powers it deems appropriate and coordinate between these committees to decide on the issue to which it is subject.</p>	<p><u>Article (28): Board Committees:</u> The Board of Directors may form committees from among its members or others and authorize them with whatever powers it deems appropriate and coordinate between these committees to decide on the issues to which it is subject.</p>
30	<p><u>Article (30): Attending Assemblies:</u> Each shareholder has the right to attend the general assemblies of shareholders. The shareholder may delegate another person, other than the members of the Board of Directors or the employees of the company, to attend the general assembly on his behalf.</p>	<p><u>Article (29): Attending Assemblies:</u> Each shareholder has the right to attend the general assemblies of shareholders. The shareholder may delegate another person, other than the members of the Board of Directors or the employees of the company, to attend the general assembly on his behalf.</p>
31	<p><u>Article (31): Powers of the Constituent Assembly:</u> The Constituent Assembly is competent with the issues stated in Article Sixty-Three of the Companies Law.</p>	Deleted
32	<p><u>Article (32) Powers of the Ordinary General Assembly:</u> With the exception of the issues within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall have jurisdiction over all issues related to the company. It shall be held at least once a year during the six months following the end of the company's fiscal year. It is also permissible to call other ordinary assemblies to convene whenever necessary.</p>	<p><u>Article (30) Powers of the Ordinary General Assembly:</u> With the exception of the issues within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall have jurisdiction over all issues related to the company. It shall be held at least once a year during the six months following the end of the company's fiscal year. It is also permissible to call other ordinary assemblies to convene whenever the need arises.</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
33	<p><u>Article (33) Powers of the Extraordinary General Assembly:</u> The Extraordinary General Assembly is competent to amend the company's bylaws, with the exception of the provisions prohibited from being amended by law. It may issue decisions on issues originally within the jurisdiction of the Ordinary General Assembly under the same terms and conditions established for the Ordinary General Assembly.</p>	<p><u>Article (31) Powers of the Extraordinary General Assembly:</u> The Extraordinary General Assembly is competent to amend the company's bylaws, decide whether to continue or dissolve the company and approve the company's purchase of its shares, with the exception of the provisions prohibited from being amended by law. It may issue decisions on issues originally within the jurisdiction of the Ordinary General Assembly under the same terms and conditions established for the Ordinary General Assembly.</p>
34	<p><u>Article (34): Calling Assemblies to convene:</u> The general or private assemblies of shareholders shall be held at the call of the Board of Directors. The Board of Directors must convene the Ordinary General Assembly if requested by the auditor, the audit committee, or a number of shareholders representing at least five percent (5%) of the capital. The auditor may call the assembly to convene if the Board does not convene the assembly within thirty days from the date of the auditor's request. The call to convene the general assembly, including the agenda, shall be published on the website of the financial market (Tadawul) and in a daily newspaper distributed at the company's main office at least twenty-one days prior to the date specified for the meeting. However, it is permissible to only send the call within the aforementioned time to all shareholders by registered letters. A copy of the call shall be sent to the Ministry of Commerce and Investment as well as the Capital Market Authority within the period specified for publication.</p>	<p><u>Article (32): Calling Assemblies to convene:</u></p> <ol style="list-style-type: none"> 1. The general and private assemblies shall be held at the call of the Board of Directors. The Board of Directors shall call the Ordinary General Assembly to convene within (thirty days from the date of the request of the auditor or one or more shareholders representing (ten percent) of the company's shares that have at least voting rights. The auditor may call the ordinary general assembly to convene if the Board does not extend the call within thirty days from the date of the auditor's request. 2. The call to convene the general assembly shall be sent at least twenty-one days prior to the date specified for it. The call to convene the general assembly shall be published, including the agenda, on the website of the financial market (Tadawul) and the company's website. 3. The General Assembly meeting may be held and the shareholder may participate in deliberations and voting on decisions by means of modern technology.
35	<p><u>Article (35): Assemblies Attendance Register:</u> The shareholders who wish to attend the general or private assembly shall register their names at the assembly venue prior to the time specified for the assembly to be held. It is permissible to hold the meetings of the general assemblies of shareholders and the shareholder participate in their deliberations and vote on their decisions by means of modern technology in accordance with the</p>	Deleted

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	controls set by the competent entity.	
36	<p><u>Article (36) Quorum of the Ordinary General Assembly Meeting:</u> The Ordinary General Assembly meeting will not be valid unless it is attended by shareholders representing at least half of the capital. If this quorum is not met at the first meeting, a second meeting must be called to be held within the thirty days following the previous meeting. The call shall be announced in the manner stipulated in Article (34) of this law. The second meeting may be held within an hour after the end of the period specified for the first meeting provided that the call to the first meeting includes the possibility of holding this meeting. The second meeting is considered valid, regardless of the number of shares represented in it.</p>	<p><u>Article (33) Quorum for the Ordinary General Assembly meeting:</u> The Ordinary General Assembly meeting shall not be valid unless it is attended by shareholders representing at least half of the capital. If this quorum is not met at the first meeting, a second meeting must be called to be held within the thirty days following the previous meeting. The call shall be announced in the manner stipulated in Article (32) of this law. The second meeting may be held within an hour after the end of the period specified for the first meeting provided that the call to the first meeting includes the possibility of holding this meeting. The second meeting is considered valid, regardless of the number of shares represented in it.</p>
37	<p><u>Article (37) Quorum of the Extraordinary General Assembly meeting:</u> The extraordinary general assembly meeting will not be valid unless it is attended by shareholders representing at least half of the capital. If this quorum is not met at the first meeting, a call will be made for a second meeting under the same conditions stipulated in Article (34) of this law. The second meeting will be valid if it is attended by a number of shareholders representing at least a quarter of the capital. The second meeting may be held within an hour after the end of the period specified for the first meeting, provided that the call to the first meeting includes the possibility of holding this meeting. If the necessary quorum is not met in the second meeting, a call shall be made for a third meeting to be held in the same conditions stipulated in Article (34) of this law. The third meeting shall be valid regardless of the number of shares represented in it after the approval of the competent entity.</p>	<p><u>Article (34) Quorum for the Extraordinary General Assembly meeting:</u> The extraordinary general assembly meeting will not be valid unless it is attended by shareholders representing at least half of the capital. If this quorum is not met at the first meeting, a call will be made for a second meeting under the same conditions stipulated in Article (32) of this law. The second meeting will be valid if it is attended by a number of shareholders representing at least a quarter of the capital. The second meeting may be held within an hour after the end of the period specified for the first meeting, provided that the call to the first meeting includes the possibility of holding this meeting. If the necessary quorum is not met in the second meeting, a call shall be made for a third meeting to be held in the same conditions stipulated in Article (32) of this law. The third meeting shall be valid regardless of the number of shares represented in it after the approval of the competent authority.</p>
38	<p><u>Article (38): Voting in the Assemblies:</u> Each shareholder has one vote for each share he represents in the Constituent Assembly and each shareholder has one vote for each share in the ordinary and extraordinary general assemblies. The cumulative voting must be used to elect the Board of Directors.</p>	<p><u>Article (35): Voting in the Assemblies:</u></p> <ol style="list-style-type: none"> 1. Each shareholder has one vote for each share in the general assemblies. The cumulative voting must be used to elect members of the Board of Directors provided that the right to vote per share may not be used more than once. 2. The members of the Board of Directors may not participate in voting

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
		on the Assembly's decisions related to works and contracts, in which they have a direct or indirect interest or that involve a conflict of interest.
39	<p><u>Article (39): Decisions of the Assemblies:</u> The decisions in the Constituent Assembly for the conversion are issued by an absolute majority of the shares represented at the meeting therein. The decisions of the Ordinary General Assembly are issued by an absolute majority of the shares represented at the meeting. The decisions of the extraordinary general assembly are also issued by a two-thirds majority of the shares represented at the meeting unless the decision is related to increasing or reducing the capital, extending the term of the company, dissolving the company prior to the expiry of the period specified in its bylaws or merging with another company. The decision will not be valid unless it is issued by a majority of three-quarters of the shares represented at the meeting.</p>	<p><u>Article (36): Decisions of the Assemblies:</u> The decisions of the Ordinary General Assembly shall be issued by an absolute majority of the shares represented at the meeting. The decisions of the extraordinary general assembly are also issued by a two-thirds majority of the shares represented at the meeting, unless the decision is related to increasing or reducing the capital, dissolving the company prior to the expiry of the period specified in its bylaws, or merging it with another company, dividing it into two or more companies. The decision will not be valid unless it is issued by a majority of three-quarters of the shares represented at the meeting.</p>
40	<p><u>Article (40): Discussion in the Assemblies:</u> Each shareholder has the right to discuss the topics included in the agenda of the general assemblies, and direct questions about them to the members of the board of directors and the auditor. The board of directors or the auditor answers the shareholders' questions to the extent that does not expose the company's interest to harm. If the shareholder considers that the answer to his question is not convincing, he may appeal to the Assembly and its decision in this regard shall be effective.</p>	<p><u>Article (37): Discussion in the Assemblies:</u> Each shareholder has the right to discuss the topics included in the agenda of the general assemblies, and direct questions about them to the members of the Board of Directors and the auditor. The Board of Directors or the auditor answers the shareholders' questions to the extent that does not expose the company's interest to harm. If the shareholder considers that the answer to his question is not convincing, he may appeal to the Assembly and its decision in this regard shall be effective.</p>
41	<p><u>Article (41) Presidency of Assemblies and Preparation of Minutes:</u> The General Assembly meeting shall be chaired by the Chairman of the Board of Directors or his deputy in his absence or whomever the Board of Directors delegates from among its members in the event of the absence of the Chairman of the Board of Directors and his deputy. The chairman of the meeting shall appoint a secretary for the meeting and a collector of votes, and shall draw up minutes at the assembly meeting that include the number of shareholders present or</p>	<p><u>Article (38): Presidency of Assemblies and preparation of minutes:</u> The General Assembly meeting shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or whomever the Board of Directors delegates from among its members in the event of their absence. In case it is not possible, the General Assembly shall be chaired by someone appointed by the shareholders from the Board members or others through voting. The chairman of the meeting shall appoint a secretary for the meeting and a collector of votes, and shall draw up minutes at the assembly meeting that include the number of</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	represented, number of shares in their possession in person or by power of attorney, number of votes assigned to them, and the decisions taken, number of votes with which it agreed or disagreed, and a comprehensive summary of the discussions that took place at the meeting. The minutes are recorded on a regular basis after each meeting in a special register signed by the Assembly's president, secretary, and the votes collector.	shareholders present or represented, number of shares in their possession in person or by power of attorney, number of votes assigned to them, the decisions taken, number of votes with which it agreed or disagreed, and a comprehensive summary of the discussions that took place at the meeting. The minutes are recorded on a regular basis after each meeting in a special register signed by the Assembly's president, secretary, and votes collector.
42	<p><u>Article (42): Formation of the Committee:</u> An audit committee shall be formed by decision of the Ordinary General Assembly, the number of this committee members shall not be less than three and not more than five members who are not members of the Executive Board of Directors whether shareholders or others provided that the assembly's decision points out the tasks of the committee, the controls of its work, and the remuneration of its members.</p>	Deleted
43	<p><u>Article (43): Quorum of the committee meeting:</u> The validity of the audit committee meeting requires that the majority of its members are present. The committee's decisions are issued by a majority of the votes of those present. If the votes are equal, the side with which the committee chairman voted prevails.</p>	Deleted
44	<p><u>Article (44) Powers of the Committee:</u> The Audit Committee is responsible for monitoring the company's works. For this purpose, it may review its records and documents and request any clarification or statement from the members of the Board of Directors or the Executive administration. It may request the Board of Directors to convene the company's General Assembly if the Board of Directors obstructs its work or if the company is exposed to serious damage or losses.</p>	Deleted
45	<p><u>Article (45): Committee Reports:</u> The Audit Committee must review the company's financial statements and the reports and notes submitted by the auditor and express its views on them, if any. It must also prepare a report on its</p>	Deleted

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>opinion on the adequacy of the company's internal control system and the other works it has undertaken that are within the scope of its jurisdiction. The Board of Directors must deposit sufficient copies of this report at the company's main office at least twenty-one days prior to the General Assembly meeting to provide each of the shareholders who wish with a copy of it. The report must be read during the Assembly.</p>	
46	<p><u>Article (46): Appointment of the auditor:</u> The company shall have one or more auditors from among the auditors licensed to work in the Kingdom. The Ordinary General Assembly shall appoint him annually, determine his remuneration and the duration of his work. It may reappoint him in accordance with the instructions and decisions issued in this regard. The Assembly may also replace him, without prejudice to his right to compensation, if the replacement is made at an inappropriate time or for an unlawful reason at the time of his replacement.</p>	<p><u>Article (39): Appointment, dismissal, and resignation of the company's auditor:</u></p> <ol style="list-style-type: none"> 1. The company shall have an auditor (or) more than one from among the auditors licensed in the Kingdom. The General Assembly shall appoint him, and determine his fees, duration of his work, and the scope of his work. He may be reappointed, provided that the period of his appointment does not exceed the period specified in accordance with the provisions prescribed by law. 2. Pursuant to a decision taken by the General Assembly, the auditor may be dismissed, and the Chairman of the Board of Directors must inform the competent authority of the dismissal decision and its reasons within a period not exceeding (five) days from the date of issuance of the decision. 3. The auditor may resign from his mission pursuant to a written notification that he submits to the company, and his mission ends on the date of its submission or on a later date specified in the notification, without prejudice to the company's right to compensation for the damage incurred if necessary. The resigning auditor is obligated to submit to the company and the competent authority - upon submitting the report - a statement of the reasons for his resignation. The Board of Directors shall call the General Assembly to convene to consider the reasons for the resignation, appoint another auditor, and determine his fees, duration of his work, and the scope of his work.
47	<p><u>Article (47): Powers of the auditor:</u> 1) The auditor has the right at any time to review the company's</p>	<p><u>Article (40): Powers of the auditor:</u> The auditor may, at any time, review the company's documents,</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>books, records and other documents, and he may request the data and clarifications that he deems necessary to obtain, in order to verify the company's assets and obligations and other matters that are within the scope of his work.</p> <p>2) The Chairman of the Board of Directors must enable him to perform his duty. If the auditor encounters difficulty in this regard, he shall state that in a report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, he must request the Board of Directors to call the Ordinary General Assembly to consider the matter.</p>	<p>accounting records, and supporting documents. He has the right to request the data and clarifications that he deems necessary to obtain in order to verify the company's assets and obligations and other matters that are within the scope of his work. The Board of Directors must enable him to perform his duty. If the auditor encounters difficulty in this regard, he must prove that in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, he must ask them to call the General Assembly to convene to consider the matter. The auditor may make this call if the Board of Directors does not make it within (thirty) days from the date of the auditor's request.</p>
48	<p><u>Article (48): Fiscal Year:</u> The company's fiscal year starts on the 1st of January and ends on the 31st of December of each calendar year.</p>	<p><u>Article (41) Fiscal Year:</u> The company's fiscal year starts on the 1st of January and ends on the 31st of December of each calendar year.</p>
49	<p><u>Article (49): Financial documents:</u></p> <p>1) At the end of each fiscal year of the company, the Board of Directors shall prepare financial statements and a report on its activity and the financial position for the past fiscal year and the method it proposes for distributing the net profits. The Board shall place these documents at the disposal of the auditor at least forty-five (45) days prior to the scheduled meeting of the Assembly.</p> <p>2) The Chairman of the Board of Directors or his authorized representative, its Chief Executive Officer and its Financial Director must sign the documents referred to in the previous paragraph and copies thereof shall be deposited at the company's main office at the disposal of the shareholders at least twenty-one (21) days prior to the date scheduled for the General Assembly meeting.</p> <p>3) The Chairman of the Board of Directors must provide the shareholders with the company's financial statements, the Board of Directors' report, and the auditor's report unless they are published in a daily newspaper distributed in the company's main office. A copy of these documents must be sent to the Ministry of</p>	<p><u>Article (42) Financial Documents:</u></p> <p>1. At the end of each fiscal year of the company, the Board of Directors must prepare the company's financial statements and a report on its activity and financial position for the past fiscal year. This report includes the proposed method for distributing profits. The Board places these documents at the disposal of the auditor, if any, at least forty-five days prior to the date set for the annual ordinary general assembly meeting.</p> <p>2. The Chairman of the Company's Board of Directors or whomever the Board delegates, its Chief Executive Officer, and its Financial Director must sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited at the Company's main office at the disposal of the shareholders.</p> <p>3. The Chairman of the Board of Directors must provide the shareholders with the company's financial statements, the Board of Directors' report, after signing them, and the auditor's report, if any, unless published via any modern technology means at least twenty-one days prior to the date specified for the annual ordinary general assembly meeting. In addition, he must deposit these documents in</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	Commerce and Investment as well as the Capital Market Authority at least fifteen (15) days prior to the General Assembly meeting.	accordance with what is specified in the executive regulations of the companies' law.
50	<p><u>Article (50) Dividend Distribution:</u> The company's annual net profits are distributed as follows:</p> <ol style="list-style-type: none"> 1) (10) % of the net profits are set aside to form a statutory reserve. The Ordinary General Assembly may suspend this retention when the aforementioned reserve reaches (30) % of the paid-up capital. 2) The Ordinary General Assembly may, upon the proposal of the Board of Directors, set aside a percentage not exceeding (10) of the net profits to form a contractual reserve and allocate it for a specific purpose or purposes. 3) From the remainder, a share of the profits is then distributed to shareholders as proposed by the Board of Directors and decided by the General Assembly. 4) The Ordinary General Assembly may decide to form other reserves, to the extent that serves the interest of the company or ensures the distribution of fixed profits as much as possible to shareholders. The aforementioned Assembly may also deduct amounts from the net profits to establish social institutions for the company's employees or use them to grant the company's employees shares in the company as a reward for them. 5) The remainder is then distributed to the shareholders as an additional share in profits or carried over to the following years. 6) After fulfilling the controls set by the competent entities, the company may distribute semi-annual and quarterly dividends. 	<p><u>Article (43) Dividend Distribution and formation of reserves:</u> The company's annual net profits are distributed as follows:</p> <ol style="list-style-type: none"> 1. The General Assembly determines the percentage that must be distributed to the shareholders from the net profits after deducting reserves (if any) as per a recommendation from the Board of Directors in accordance with what the regulations require in this regard, taking into account what is stated in these regulations. 2. The Ordinary General Assembly may - when determining the share of shares in net profits - decide to form reserves, to the extent that achieves the interest of the company or ensures the distribution of fixed profits as much as possible to shareholders. The aforementioned Assembly may also deduct amounts from the net profits for social purposes for the company's employees, or to establish non-profit institutions, or to assist existing ones to serve the community. 3. After fulfilling the controls set by the competent entities, the company may distribute interim dividends (quarterly or semi-annually).
51	<p><u>Article (51) Entitlement to Dividends:</u> The shareholder is entitled to his share of profits in accordance with the General Assembly's decision issued in this regard. The decision indicates the entitlement date and the date of distribution. The entitlement to dividends shall be to the share owners is the value date and those registered in the shareholders' records at the end of the second trading day following the day specified for entitlement.</p>	<p><u>Article (44): Entitlement to profits:</u> The shareholder is entitled to his share of profits in accordance with the General Assembly's decision issued in this regard. The decision indicates the entitlement date and the date of distribution. The entitlement to dividends shall be to the shareholders registered in the shareholders' registers at the end of the day specified for entitlement. The Board of Directors must implement the General Assembly's</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
		decision regarding the distribution of profits to shareholders.
52	<p><u>Article (52): Distribution of dividends for preferred shares:</u></p> <p>1) If dividends are not distributed for any financial year, it is not permissible to distribute dividends for the following years except after paying the specified percentage in accordance with the provisions of Article (114) of the Companies Law to the owners of preferred shares for this year.</p> <p>2) If the company fails to pay this percentage of profits in accordance with the provisions of Article (114) of the Companies Law for three consecutive years, the private assembly of the owners of these shares held in accordance with the provisions of Article (89) of the Companies Law may decide whether they will attend the company's general assembly meetings and participate in Voting, or appointing their representatives on the Board of Directors in proportion to the value of their shares in the capital, until the company is able to pay the full priority dividends allocated to the owners of these shares for the previous years.</p>	<p><u>Article (45): Payment of dividends allocated to owners of preferred shares:</u></p> <p>1. If no dividends are distributed for any financial year, it is not permissible to distribute dividends for the following years except after paying the percentage specified in accordance with the provisions of the Companies Law to the owners of preferred shares for this year.</p> <p>2. If the company fails to pay the specified percentage of profits for three consecutive years, the private assembly of the owners of these shares, held in accordance with the provisions of Article (eighty-nine) of the Companies Law, may decide to attend the company's general assembly meetings and participate in voting until the company is able to pay all the profits allocated to the owners of these shares for those years. Each preferred share has one vote at the General Assembly meeting. In this case, the holder of the preferred share has the right to vote on all items of the agenda of the Ordinary General Assembly without exception.</p>
53	<p><u>Article (53): Company losses:</u></p> <p>1) If the company's losses amount to half of the paid-up capital, at any time during the fiscal year, any company official or auditor must immediately inform the Chairman of the Board of Directors. The Chairman of the Board of Directors must immediately inform the Board members. The Board of Directors must, within fifteen days of being informed of loss, call the extraordinary general assembly to convene within forty-five days of being informed of the losses to decide whether to increase or decrease the company's capital in accordance with the provisions of the Companies Law to the extent that the percentage of losses are below half of the paid-up capital or to dissolve the company prior to the period specified in this Law.</p> <p>2) The company shall be deemed dissolved by force of the</p>	<p><u>Article (46): Company losses:</u></p> <p>If the company's losses amount to half of the issued capital, the Board of Directors must disclose these losses and the recommendations it has obtained regarding those losses within (sixty) days from the date it is informed that they have reached this amount. It shall also call the extraordinary general assembly to convene within (one hundred and eighty) days from the date of being notified of these losses to consider the continuation of the company while taking any of the necessary measures to address or resolve those losses.</p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>Companies Law if the General Assembly does not convene within the period specified in Paragraph (1) of this Article; or if it convenes and failed to issue a decision on the matter; or if it decides to increase the capital in accordance with the conditions stipulated in this Article and the capital increase is not subscribed within ninety days from the issuance of the Assembly's decision to increase the capital.</p>	
54	<p><u>Article (54): Liability claim:</u> Each shareholder has the right to file a liability suit against the members of the Board of Directors if the default committed by them causes particular harm to him. The shareholder may not file the aforementioned lawsuit unless the company's right to file it still exists. Besides, the shareholder must notify the company of his intention to file the lawsuit.</p>	<p><u>Article (47): Liability claim:</u></p> <ol style="list-style-type: none"> 1. The company may file a liability suit against the members of the Board of Directors due to violation of the provisions of the Companies Law and its bylaws, or due to their defaults, negligence, or omission in carrying out their duties and the resulting damages to the company. The General Assembly or the shareholders decide to file this lawsuit and appoint someone to act on behalf of the company to initiate it. If the company is in liquidation, the liquidator shall file the lawsuit. In the event that any liquidation procedures are filed against the company in accordance with the bankruptcy law, this lawsuit shall be filed by someone with a similar legal capacity. 2. One or more shareholders representing (five percent) of the company's capital may file a liability suit prescribed for the company in the event that the company does not file it, taking into account that the substantial goal of filing the lawsuit is to achieve the company's interests. The lawsuit must be filed on a valid basis. The plaintiff must be in good faith and a shareholder in the company at the time the lawsuit is filed. 3. In order to file the lawsuit referred to in Paragraph (2) of this Article, it is necessary to inform the members of its Board of Directors of the intention to file the lawsuit at least (fourteen) days prior to the date of its filing. 4. The shareholder has the right to file his personal lawsuit against the members of the Board of Directors if the default they committed causes personal harm to him.
55	<p><u>Article (55): Expiry of the Company:</u></p>	<p><u>Article (48): Expiration of the Company:</u></p>

Comparison Table of Articles of Association amendments of Astra Industrial Group

SN.	Article before amendment	Article after amendment (proposed text)
	<p>Once the company has expired, it enters the phase of liquidation and maintains its legal capacity to the extent necessary for liquidation. The voluntary liquidation decision is issued by the extraordinary general assembly. The liquidation decision must include the appointment of the liquidator, specifying his powers and fees, the restrictions imposed on his powers, and the time period required for liquidation. The period of voluntary liquidation must not exceed five years and may not be extended for more than that except by judicial order. The authority of the company's board of directors ends with its dissolution. However, they remain in charge of managing the company and are considered in relation to others to as liquidators until the liquidator is appointed. The shareholders' assemblies remain in place during the liquidation period. Its role is limited to exercising its powers that do not conflict with the powers of the liquidator.</p>	<p>The company shall terminate by one of the reasons for expiry mentioned in Article 243 of the Companies Law. Upon its expiry, it enters the stage of liquidation in accordance with the provisions of Chapter Twelve of the Companies Law. If the company expires and its assets are insufficient to pay its debts or it is in default according to the bankruptcy law, it must apply to the competent judicial authority to open any liquidation procedures under the bankruptcy law.</p>
56	<p><u>Article (56): Companies Law:</u> The Companies Law and its regulations shall apply to all that is not stated in this law.</p>	<p><u>Article (49): Companies Law:</u></p> <ol style="list-style-type: none"> 1. The company is subject to the regulations in force in the Kingdom of Saudi Arabia. 2. Any text in this Articles of Association that contravenes the provisions of the Companies Law shall not be taken into account. The provisions contained in the Companies Law shall be applied to it. All that is not contained in this Articles of Association shall be subject to the Companies Law and its Executive Regulations.
57	<p><u>Article (57): Publication:</u> This regulation shall be filed and published in accordance with the provisions of the Companies Law and its regulations.</p>	<p><u>Article (50): Publication:</u> This regulation shall be filed and published in accordance with the provisions of the Companies Law and its executive regulations.</p>



Attachment regarding item # 22

Competing Business Standards Charter

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H

Astra Industrial Group

Saudi Joint Stock Company

Competition Business Standards Policy

This policy has been approved pursuant to the decision of the Extraordinary General Assembly of Astra Industrial Group held on 00/00/2024.

Table Contents

Article 1: Introduction

Article 2: Concept of the Competing Businesses

Article 3: Rules of Competing with the Company

Article 4: Disclosure of Conflicts of Interest by the Nominee

Article 5: Evaluation of Competing Business

Article 6: Refusal to Grant the Authorisation

Article 7: Entry into Force

Article 1: Introduction

The Competition Business Standards Policy of Astra Industrial Group, a listed Saudi company, has been adopted in accordance with the regulations of the Ministry of Commerce and the Capital Market Authority and their executive regulations.

Article 2: Concept of the Competing Businesses

The following shall be deemed a participation in any business that may compete with the Company or any of its activities:

1. the Board members' establishing a company or a sole proprietorship or the ownership of a controlling percentage of shares or stakes in a company or any other entity engages in business activities that are similar to the activities of the Company or its group.
2. accepting membership in the Board of a company, an entity that competing with the Company or its group, or managing the affairs of a competing sole proprietorship or any competing company of any form, except the company's affiliates.
3. the Board member's acting as an overt or covert commercial agent for another company or entity competing with the Company or its group.

Article 3: Rules of Competing with the Company

Without prejudice to Article (27) of the Companies Law and other relevant provisions in these regulations, if a member of the Board, or a member of one of its committees, desires to engage in a business that may compete with the Company or any of its activities, the following shall be taken into account:

1. Notifying the Board of the competing businesses he/she desires to engage in and recording such notification in the minutes of the Board meeting.
2. The conflicted member shall abstain from voting on the related decision in the Board meeting, the meeting of its committees, and General Assemblies.
3. The chairman of the Board informing the Ordinary General Assembly, once convened, of the competing businesses that the member of the Board, or a member of one of its committees, is engaged in, after the Board assesses the board member's competition with the company's business or if he/she is in competition with one of the branch activities that it conducts in accordance with the standards issued by the Ordinary General Assembly upon a proposal from the Board and published on the company's website, provided that such businesses are assessed on annual basis.
4. Obtaining an authorisation of the Ordinary General Assembly of the Company, or of the Board through a delegation of the Ordinary General Assembly, for the Board member to engage in the competing business.

Article 4: Disclosure of Conflicts of Interest by the Nominee

A person who desires to nominate himself/herself for the membership of the Board shall disclose to the Board or the General Assembly any cases of conflicts of interest, including:

- 1) having direct or indirect interest in the contracts and businesses entered into for the benefit of the Company in which he/she desires to be nominated to the Board.
- 2) engaging in business that may compete with the Company or any of its activities.

Article 5: Evaluation of Competing Business

The Board of Directors assesses the competition posed by a board member or a member of its committees to the company's activities or those of its subsidiaries through the following criteria:

- 1) Whether the business operates within or outside the geographic scope of the company's operations and/or its subsidiaries.
- 2) The total revenue of the competing activity during the fiscal year compared to the company's revenue in that activity, whereby activities practiced by the member are considered competitive if their total revenue represents a substantial percentage, not less than 20%, of the company's revenue in that activity, according to audited financial statements.
- 3) Whether engaging in the competing business would prevent the member from prioritizing the company's interests.
- 4) Whether engaging in the competing business would tangibly impact the member's role as a board member of the company or its committees.

Article 6: Refusal to Grant the Authorisation

If the General Assembly rejects granting the authorisation pursuant to Article (27) of the Companies Law and Article (65) of this Regulation, the member of the Board shall resign within a period specified by the General Assembly; otherwise, his/her membership in the Board shall be deemed terminated, unless he/she decides to withdraw from such contract, transaction or competing businesses or amend his/her situation in accordance with the Companies Law and its implementing regulations prior to the end of the period set by the General Assembly

Article 7: Entry into Force

This Policy is effective from the date of its approval by the General Assembly. This Policy shall be published on the company's website.



Attachment regarding item # 23

Amendment of Audit Committee Charter

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H



Comparison Table for Amendment of the Audit Committee Charter

Astra Industrial Group

Extraordinary General Assembly

Comparison Table for Amendment of the Audit Committee Charter

#	Article before amendment	Article after amendment (proposed text)
1	<p><u>Introduction:</u> This regulation specifies the duties and powers of the Audit Committee, referred to as the "Committee," and the rights and duties of its members, as well as their selection, rewards, and the rules governing their work. Primarily, it assists the Board of Directors in efficiently and effectively carrying out its supervisory duties, ensuring the integrity of the company's financial statements, internal control policies and procedures, and overseeing the relationship with internal audit management, and verifying the implementation of decisions related to internal control, in addition to the powers outlined in this regulation.</p>	<p><u>Article 1: Introduction:</u> This regulation specifies the duties and powers of the Audit Committee, referred to as the "Committee," and the rights and duties of its members, as well as their selection, rewards, and the rules governing their work. Primarily, it assists the Board of Directors in efficiently and effectively carrying out its supervisory duties, ensuring the integrity of the company's financial statements, internal control policies and procedures, and overseeing the relationship with internal audit department, and verifying the implementation of decisions related to internal control, in addition to the powers outlined in this regulation.</p>
2	<p><u>Article 1: Formation of the Committee</u> The Audit Committee shall be formed by a decision of the ordinary general assembly of the company, with a minimum of three and a maximum of five members from among the shareholders or others, including at least one independent member. The Committee shall not include any executive members of the Board of Directors, and at least one member shall specialize in financial and accounting matters. Individuals who have worked for auditors within the past two years are not eligible to be members of the Audit Committee.</p> <p>The term of membership in the Audit Committee shall be three years, concurrent with the term of office on the Board of Directors. Committee members must possess the necessary professional expertise in audit activities and risk management, with at least one member specializing in financial and accounting matters.</p> <p>Individuals who have worked or were employed in executive or financial management positions in the company, or with the company's auditors, within the past two years, are not eligible to be members of the Audit Committee.</p> <p>The ordinary general assembly reserves the right to terminate the membership of any Audit Committee member at any time or to reappoint them.</p> <p>In the event of a vacancy in the membership of the Audit Committee, the Board of Directors shall appoint a replacement who meets the conditions and requirements outlined in this regulation until the ordinary general assembly convenes to appoint a new member or endorse the appointment of the appointed alternate member by the Board.</p> <p>The company shall notify the authority of the names of the Committee members and their membership characteristics within five working days from their appointment, and any changes thereto within five working days from the date of such changes..</p>	<p><u>Article 2: Formation of the Audit Committee</u></p> <p>A. The company's Board of Directors shall establish an Audit Committee comprising shareholders or others, provided that it does not include any executive members of the Board. The number of Audit Committee members shall not be less than three and not more than five, with at least one member having expertise in financial and accounting matters.</p> <p>B. At least one member of the Audit Committee must be independent.</p> <p>C. The term of office in the Audit Committee shall coincide with the term of office on the Board of Directors.</p> <p>D. Individuals who have worked or were employed within the past two years in the executive or financial management of the company, or with the company's auditors, shall not be eligible to be members of the Audit Committee.</p> <p>E. An Audit Committee member shall not concurrently serve on audit committees for more than five listed joint-stock companies.</p> <p>F. The Chairman of the Board of Directors shall not be a member of the Audit Committee.</p> <p>G. The company shall notify the authority of the names of the Committee members and their membership characteristics within five working days from their appointment/hiring, and any changes thereto within five working days from the date of such changes.</p> <p>H. In the event of a vacancy in the membership of the Committee, the Board of Directors shall appoint a replacement who meets the conditions and requirements stipulated in this regulation.</p> <p>I. The Board of Directors may terminate the services of any Committee member and select another member at any time.</p>

Comparison Table for Amendment of the Audit Committee Charter

#	Article before amendment	Article after amendment (proposed text)
3	<p><u>Article 2: Powers, Tasks, and Responsibilities of the Audit Committee</u> The Audit Committee is responsible for monitoring the company's operations and verifying the integrity and accuracy of financial reports, as well as internal control systems. The Committee's duties include, in particular: First: Financial Reports</p> <ol style="list-style-type: none"> 1) Reviewing the preliminary and annual financial statements of the company before they are presented to the Board of Directors and providing opinions and recommendations to ensure their integrity, fairness, and transparency. 2) Providing technical opinions, upon request from the Board of Directors, on whether the Board's report and the company's financial statements are fair, balanced, understandable, and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model, and strategy. 3) Studying any significant or unfamiliar issues included in the financial statements. 4) Thoroughly investigating any issues raised by the company's Chief Financial Officer or their equivalent, or the Compliance Officer, or the auditors. <p>5) Verifying accounting estimates in material matters included in the financial reports.</p> <ol style="list-style-type: none"> 6) Reviewing the accounting policies adopted by the company and providing opinions and recommendations to the Board of Directors in this regard. 7) The Audit Committee must prepare a report on its opinion regarding the adequacy of the company's internal control system and other activities within its scope, and the Board of Directors should make it available to shareholders who wish to obtain a copy. The report is read during the general assembly meeting. <p>Second: Internal Audit</p> <ol style="list-style-type: none"> 1) Studying and reviewing the company's internal control and financial management systems and risk management. 2) Reviewing internal audit reports and monitoring the implementation of corrective actions for the noted observations. 3) Supervising the performance and activities of the internal auditor and internal audit management in the company to ensure the availability of necessary resources and their effectiveness in performing their duties. 4) Recommending to the Board of Directors the appointment of the head of the internal audit unit or department or the internal auditor and proposing their remuneration. 	<p><u>Article 3: Competencies, powers and responsibilities of the Audit Committee</u> The audit committee shall be competent in monitoring the Company's activities and ensuring the integrity and effectiveness of the reports, financial statements and internal control systems. The duties of the audit committee shall particularly include the following:</p> <ol style="list-style-type: none"> a) Financial Reports: <ol style="list-style-type: none"> 1) analysing the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness and transparency; 2) providing its technical opinion, at the request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy; 3) analysing any important or non-familiar issues contained in the financial reports; 4) accurately investigating any issues raised by the Company's chief financial officer or any person assuming his/her duties or the Company's compliance officer or external auditor; 5) examining the accounting estimates in respect of significant matters that are contained in the financial reports; and 6) examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon. b) Internal Audit: <ol style="list-style-type: none"> 1) examining and reviewing the Company's internal and financial control systems and risk management system; 2) analysing the internal audit reports and following up the implementation of the corrective measures in respect of the remarks made in such reports; and 3) monitoring and overseeing the performance and activities of the internal auditor and internal audit department of the Company to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties. 4) providing a recommendation to the Board on appointing the manager of the internal audit unit or department, or the internal auditor and suggest his/her remunerations. c) External Auditor: <ol style="list-style-type: none"> 1) providing recommendations to the Board to nominate external auditors, dismiss them, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts; 2) verifying the independence of the external auditor, its objectivity, fairness, and

Comparison Table for Amendment of the Audit Committee Charter

#	Article before amendment	Article after amendment (proposed text)
	<p>Third: External Auditors</p> <ol style="list-style-type: none"> 1) Recommending to the Board of Directors the nomination, dismissal, determination of fees, and evaluation of the performance of auditors, after verifying their independence and reviewing the scope of their work and the terms of engagement with them. 2) Verifying the independence, objectivity, and fairness of the external auditors and the effectiveness of their audit activities, taking into account relevant rules and standards. 3) Reviewing the company's audit plan and its work and ensuring that it does not provide technical or administrative work beyond the scope of the audit, and expressing its observations thereon. 4) Responding to queries from the company's auditors and working to resolve any issues they may encounter during their work. 5) Reviewing the auditors' reports and comments on the financial statements and monitoring actions taken regarding them. <p>Fourth: Compliance Assurance</p> <ol style="list-style-type: none"> 1) Reviewing the results of regulatory reports and verifying that the company has taken necessary actions regarding them. 2) Verifying the company's compliance with relevant regulations, laws, policies, and instructions. 3) Reviewing contracts and transactions proposed to be conducted by the company with related parties and providing opinions to the Board of Directors. 4) Raising any issues deemed necessary for action to the Board of Directors and making recommendations on the actions to be taken. 	<p>effectiveness of the audit activities, taking into account the relevant rules and standards;</p> <ol style="list-style-type: none"> 3) reviewing the plan of the Company's external auditor and its activities, and ensuring that it does not provide any technical, administrative or consulting works that are beyond its scope of work, and provides its opinion thereon; 4) responding to queries of the Company's external auditor; and 5) reviewing the external auditor's reports and its comments on the financial statements, and following up the procedures taken in connection therewith. <p>d) Ensuring Compliance:</p> <ol style="list-style-type: none"> 1) reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith; 2) ensuring the Company's compliance with the relevant laws, regulations, policies and instructions; 3) reviewing the contracts and proposed Related Party transactions, and providing its recommendations to the Board in connection therewith; and 4) reporting to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the steps that should be taken.
4	<p>Article 3: Powers of the Audit Committee</p> <p>In order to carry out its duties, the Audit Committee has the following powers:</p> <ol style="list-style-type: none"> 1) The right to access the company's records and documents. 2) To request any clarification or explanation from the members of the Board of Directors or the executive management. 3) To request the Board of Directors to convene the General Assembly of the company if the work of the Committee is hindered or if the company incurs significant damages or losses. 4) To appoint a secretary to the Committee. 5) To enlist the services of experts and specialists from within or outside the company within its powers, provided that this is documented in the minutes of the Committee meeting, specifying the name of the expert and their relationship with the company or executive management. 	<p>Article 6: Powers of the Audit Committee</p> <p>In order to perform its duties, the audit committee may:</p> <ol style="list-style-type: none"> 1) review the Company's records and documents. 2) request any clarification or statement from the Board members or the Executive Management. 3) request that the Board calls for a General Assembly Meeting if its activities have been impeded by the Board or if the Company has suffered significant losses and damages. 4) The committees may seek assistance from any experts or specialists, whether internal or external, within the scope of its powers. This shall be included in the minutes of the committee meeting; the minutes states the name of the expert and his relation to the Company or its Executive Management. 5) To appoint a secretary to the Committee from among its members or from

Comparison Table for Amendment of the Audit Committee Charter

#	Article before amendment	Article after amendment (proposed text)
		outside the Committee.
5	<p><u>Article 4: Conflict between the Audit Committee and the Board of Directors</u> In the event of a conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board of Directors rejects the Committee's recommendation regarding the appointment, dismissal, determination of fees, and evaluation of the performance of the company's auditors or the appointment of the internal auditor, the Board of Directors must include in its report the recommendation of the Committee, along with its justifications and the reasons for not accepting it.</p>	<p><u>Article 7: Conflict between the Audit Committee and the Board</u> If a conflict arises between the recommendations of the audit committee and the Board resolutions, or if the Board refuses to put the committee's recommendations into action as to appointing or dismissal the company's external auditor or determining its remuneration, assessing its performance or appointing the internal auditor, the Board's report shall include the committee's recommendations and justifications, and the reasons for not following such recommendations.</p>
6	<p><u>Article 5: Committee Meetings</u></p> <ol style="list-style-type: none"> 1) For a meeting of the Audit Committee to be valid, a majority of its members must be present, and its decisions shall be made by a majority vote of those present. In the event of a tie, the side supported by the Committee Chairman's vote shall prevail. 2) The Committee shall hold its meetings regularly, with no fewer than four meetings during the company's fiscal year. 3) The Committee shall regularly meet with the company's auditors and internal auditors. 4) The internal auditor and external auditors have the right to request a meeting with the Audit Committee whenever necessary. 5) Meetings of the Committee shall be convened by the Committee Chairman, including an agenda for the meeting and all relevant information concerning the topics to be discussed, with sufficient notice before the meeting date. 6) The Committee members shall document their meetings and prepare minutes thereof, including discussions, deliberations, recommendations, and keep them in a special register. The minutes shall indicate the names of attending members, any reservations expressed, and be signed by all attending members. 	<p><u>Article 5: Meetings of the Audit Committee</u></p> <ol style="list-style-type: none"> 1) The Audit Committee shall hold regular meetings, with no fewer than four meetings during the company's fiscal year. 2) The Audit Committee shall meet regularly with the company's auditors and internal auditors. 3) The internal auditors and external auditors may request a meeting with the Audit Committee whenever necessary. 4) No member of the Board of Directors or the executive management, except the secretary of the Committee and the Committee members, may attend its meetings unless the Committee requests their opinion or seeks their advice. 5) For a Committee meeting to be valid, a majority of its members must be present, and its decisions shall be made by a majority vote of those present. In case of a tie, the side supported by the Committee chairperson's vote shall prevail. 6) The Committee's meetings shall be documented, and minutes shall be prepared, including discussions, resolutions, and voting results, which shall be kept in a special and organized register, indicating the names of the attending members and any reservations expressed, if any, and these minutes shall be signed by all attending members. 7) Modern technological means may be used for signing, documenting deliberations, resolutions, and recording minutes.

Comparison Table for Amendment of the Audit Committee Charter

#	Article before amendment	Article after amendment (proposed text)
7	<p><u>Article 6: Arrangements for Providing Remarks</u> The Committee shall establish a mechanism allowing company employees to submit their comments regarding any deviations in the financial reports or otherwise in confidentiality. It is the Committee's responsibility to verify the application of this mechanism by conducting an independent investigation commensurate with the size of the error or deviation and to adopt appropriate follow-up procedures.</p>	<p><u>Article 8: Arrangements for Providing Remarks</u> The audit committee shall develop arrangements that enable the Company's employees to confidentially provide their remarks in respect of any inaccuracies in the financial or other reports. The audit committee shall ensure that such arrangements have been put into action through an adequate independent investigation in respect of the error or inaccuracy, and shall adopt appropriate follow-up procedures.</p>
8	<p><u>Article 7: Compensation for Committee Members</u> 1) Committee members shall receive an annual fixed amount determined by the Nomination and Remuneration Committee and approved by the Board of Directors. 2) Committee members are entitled to an attendance fee for each meeting attended, equivalent to the attendance fee prescribed for members of the Board of Directors for attending Board meetings.</p>	<p><u>Article 10: Compensation for Audit Committee Members</u> 1) Audit Committee members shall be granted an annual fixed amount determined by the Nomination and Remuneration Committee and approved by the Board of Directors. 2) Audit Committee members are entitled to an attendance fee for each meeting of the Committee, equivalent to the prescribed attendance fee for members of the Board of Directors attending Board meetings.</p>
9	<p><u>Article 8: Duties of Committee Members</u> 1) Regularly attend Committee meetings and actively participate in its activities. Any member who is unable to attend a Committee meeting must inform the Committee accordingly. 2) Maintain the confidentiality of the company's secrets. It is not permissible for a member to disclose to shareholders or others, outside the general assembly, any of the company's secrets learned in the course of performing their duties. 3) If a member violates the provisions of paragraph (2) of Article 8, the Board may relieve them of their membership in the Committee and appoint a replacement, subject to approval by the general assembly. Additionally, the member may be held accountable for compensating any damages resulting from such violation. 4) Refrain from engaging in any executive activities within the company. 5) Demonstrate justice, integrity, honesty, objectivity, and independence while performing their duties, devoid of personal interests, and refrain from disclosing information inaccurately. 6) Not engage in any acts or activities considered to be dishonorable or dishonest. 7) Not accept any valuable items from employees, affiliates, clients, or suppliers who have a business relationship with the company that could compromise their independence, whether formally or informally, or that could influence or be perceived to influence their decision-making.</p>	<p><u>Article 9: Duties of Audit Committee Members</u> 1) Regular attendance at Committee meetings and active participation in its activities, with the obligation for a member who cannot attend a meeting to notify the Committee. 2) Maintaining the confidentiality of the company's secrets, refraining from disclosing to shareholders or others outside the general assembly any company secrets learned in the course of their duties. 3) Demonstrating justice, integrity, honesty, objectivity, independence, and avoiding personal interests, as well as refraining from disclosing information falsely. 4) Avoiding engagement in any activities or behaviors considered dishonorable or unethical. 5) Refraining from accepting anything of value from an employee, affiliate, client, or supplier who has a business relationship with the company that may compromise their independence, either formally or potentially. 6) Avoiding situations that lead to conflicts of interest with the company's interests, and dealing with them in accordance with the provisions of the Companies Law and its executive regulations. 7) Constantly disclosing situations that may lead to conflicts of interest, or when such conflicts arise. 8) Abstaining from voting or participating in decision-making in the event of a conflict of interest. 9) Informing the Board of Directors of any competing businesses they intend to</p>

Comparison Table for Amendment of the Audit Committee Charter

#	Article before amendment	Article after amendment (proposed text)
		<p>engage in, with proof of this disclosure recorded in the minutes of the Board meeting.</p> <p>10) Obtaining authorization from the ordinary general assembly of the company or from the Board of Directors pursuant to a delegation from the ordinary general assembly, allowing a Board member to engage in competing activities.</p>
10	<p><u>Article 2: Powers, Tasks, and Responsibilities of the Audit Committee</u></p> <p>The Audit Committee shall prepare a report on its opinion regarding the adequacy of the company's internal control system and any other work it has performed within its jurisdiction. The Board of Directors shall enable shareholders who wish to obtain a copy of this report to do so. The report shall be presented during the general assembly meeting.</p>	<p><u>Article 4: The Audit Committee's Report</u></p> <p>A) The report of the audit shall include details of its performance of its competencies and duties stated in these Regulations, provided that the report contains its recommendations and opinion on the adequacy of the internal and financial control systems and risk management systems in the Company.</p> <p>B) The Board shall make available sufficient copies of the audit committees' report at the Company's head office, and publish them on the Company's and the Exchange's websites when publishing the invitation to convene the General Assembly, to enable shareholders to get a copy thereof. Summary of the report shall be read at the General Assembly.</p>
11	N/A	<p><u>Article 11: Committee Evaluation</u></p> <p>The Board of Directors shall periodically evaluate the performance and activities of the Committee and its members.</p>
12	N/A	<p><u>Article 12: Entry into Force</u></p> <p>This Policy is effective from the date of its approval by the General Assembly.</p>



Attachment regarding item # 24

Amendment of Nomination and Remuneration Committee
Charter

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H



Comparison Table for Amendment of the Nomination and Remuneration Committee Charter

Astra Industrial Group

Extraordinary General Assembly

Comparison Table for Amendment of the Nomination and Remuneration Committee Charter

#	Article before amendment	Article after amendment (proposed text)
1	<p><u>Article 1: General Introduction</u></p> <ol style="list-style-type: none"> 1. This committee nomination list was prepared in accordance with the Corporate Governance Regulations issued by the Capital Market Authority under Resolution No. (8-16-2017) dated 16/05/1438H. 2. The regulations define the authorities of the Nomination and Remuneration Committee, including the selection and composition of its members, termination of service, as well as the rights, duties, and remuneration of members, and the procedures for its meetings. 3. The company's Nomination and Remuneration Committee was established to develop policies and standards necessary for determining the remuneration of the Board of Directors' members, in addition to the conditions and requirements for nomination to the Board of Directors. 	<p><u>Article 1: Introduction</u></p> <ol style="list-style-type: none"> 1) This regulation of the Nomination and Remuneration Committee has been prepared in accordance with the Corporate Governance Regulation issued by the Capital Market Authority Board. 2) The regulation defines the authorities of the Nomination and Remuneration Committee, the process of selecting and forming its members, the procedures for terminating their service, as well as outlining the rights, duties, and remuneration of the members, along with the procedures for their meetings.
2	<p><u>Article 2: Duties and Responsibilities of the Nomination and Remuneration Committee</u></p> <ol style="list-style-type: none"> 1. The committee is responsible for studying matters within its scope or referred to it by the Board of Directors and submitting its recommendations to the Board for decision-making. 2. Preparation of a clear policy for the remuneration of Board members, committees emanating from the Board, and executive management, subject to review and approval by the Board, taking into account performance-related criteria. 3. Proposing clear policies and standards for Board membership and executive management, recommending nominees for membership, and re-nominating them according to the adopted policies and standards, while ensuring that individuals previously convicted of offenses affecting integrity and honesty are not nominated. 4. Clarifying the relationship between granted remuneration and the applicable remuneration policy, and identifying any significant deviation from this policy. 5. Developing a description of the capabilities and qualifications required for Board membership and executive management positions, including determining the time commitment required by Board members and conducting annual reviews of the necessary qualifications and skills for Board membership. 6. Periodically reviewing the remuneration policy for the Board, its committees, the Audit Committee, and senior executives in the company, and evaluating its effectiveness in achieving the intended objectives. 	<p><u>Article 3: Responsibilities of the Nomination and Remuneration Committee</u></p> <ol style="list-style-type: none"> 1) The committee is responsible for studying matters within its jurisdiction or referred to it by the Board of Directors, and submitting its recommendations to the Board for decision-making. 2) preparing a clear policy for the remunerations of the Board members and its committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy; 3) clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy. 4) periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives; and 5) providing recommendations to the Board in respect of the remunerations of its members, the committees members and Senior Executives, in accordance with the approved policy. 6) suggesting clear policies and standards for membership of the Board and the Executive Management; 7) providing recommendations to the Board for the nomination or re-nomination of its members in accordance with approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty; 8) preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions; 9) determining the amount of time that the member shall allocate to the

Comparison Table for Amendment of the Nomination and Remuneration Committee Charter

#	Article before amendment	Article after amendment (proposed text)
	<ul style="list-style-type: none"> 7. Recommending to the Board the remuneration of Board members, committees emanating from it, the Audit Committee, and senior executives in accordance with the approved policy. 8. Reviewing the structure of the Board of Directors and executive management, identifying strengths and weaknesses, and making recommendations regarding changes that may be in the company's interest. 9. Ensuring the annual independence of independent members and confirming the absence of any conflicts of interest if a member serves on the board of another company. 10. Developing job descriptions for executive and non-executive members, independent members, and senior executives. 11. Establishing special procedures in the event of a vacancy in the position of a Board member or senior executive. 	<ul style="list-style-type: none"> activities of the Board; 10) annually reviewing the skills and expertise required of the Board members and the Executive Management; 11) reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure; 12) annually ensuring the independence of Independent Directors and the absence of any conflicts of interest if a Board member also acts as a member of the Board of directors of another company; 13) providing job descriptions for the Executive, Non-Executive and Independent Directors and the Senior Executive Management; 14) setting procedures to be followed if the position of a member of the Board or a Senior Executive becomes vacant; and 15) determining the strengths and weaknesses of the Board and recommending remedy solutions that serve the Company's interests.
3	<p><u>Article 3: Rights and Duties of the Nomination and Remuneration Committee</u></p> <ul style="list-style-type: none"> 1. The committee shall have the following rights: <ul style="list-style-type: none"> 1.1 Requesting documents, reports, explanations, and other relevant information from the officials, executives, and employees of the company. 1.2 Inviting officials, executives, and employees of the company to its meetings to question them and hear their explanations. 1.3 Seeking the services of experts and specialists from within or outside the company within its powers, ensuring that this is documented in the committee's meeting minutes, including the name of the expert and their relationship with the company or executive management. 1.4 Performing other services requested by the Board of Directors within the committee's authorities. 2. The committee shall conduct an annual review and evaluation of its regulations to ensure its compliance with its duties and submit recommendations to the Board of Directors regarding amendments. 3. In addition, committee members shall: <ul style="list-style-type: none"> 3.1 Participate in the activities and work of the committee and attend all meetings. 3.2 Stay fully informed of all developments in the business environment in which the company operates. 3.3 Consider all information they have access to due to their work on 	<p><u>Article 10: Duties of the Nomination and Remuneration Committee Member</u></p> <ul style="list-style-type: none"> 1) Regular attendance at committee meetings and active participation in its activities. If a member is unable to attend a committee meeting due to unavoidable circumstances, they must inform the committee. 2) Safeguarding company secrets, refraining from disclosing company secrets to shareholders or others outside of the general assembly due to their role. 3) Demonstrating fairness, integrity, honesty, objectivity, and independence when performing their duties, refraining from disclosing inaccurate information, and avoiding personal interests. 4) Avoiding engagement in any activities or actions considered dishonorable or lacking integrity. 5) Refraining from accepting any valuable consideration from an employee, affiliate, client, or supplier with whom the company has a business relationship, which may compromise their independence or influence their decision-making. 6) Avoiding situations that may create conflicts of interest with the company's interests and handling them in accordance with the Companies Law and its executive regulations. 7) Constantly disclosing situations that may lead to conflicts of interest or when such conflicts occur. 8) Abstaining from voting or participating in decision-making in the presence of conflicts of interest.

Comparison Table for Amendment of the Nomination and Remuneration Committee Charter

#	Article before amendment	Article after amendment (proposed text)
	the committee as confidential.	9) Informing the Board of Directors of any competitive businesses they intend to engage in and documenting this disclosure in the minutes of the Board meeting. 10) Obtaining authorization from the Ordinary General Assembly of the company or from the Board of Directors, as delegated by the Ordinary General Assembly, to engage in competitive activities.
4	<p><u>Article 4: Remuneration Policy</u> Without prejudice to the provisions of the Companies Regulations and the Capital Market Authority Regulations and their executive regulations, the remuneration policy shall consider the following:</p> <p>A) Alignment with the company's strategy, objectives, and the size, nature, and level of risk of the company.</p> <p>B) Provision of remuneration to incentivize the Board of Directors and executive management to achieve the company's long-term success and development, linking variable portions of remuneration to long-term performance.</p> <p>C) Determination of remuneration based on job level, duties, responsibilities, qualifications, academic qualifications, practical experience, skills, and performance level.</p> <p>D) Taking into account the practices of other companies in determining remuneration, while avoiding any unjustified increase in remuneration and compensation.</p> <p>E) Targeting the attraction, retention, and motivation of professional competencies without excessive compensation.</p> <p>F) Suspending or reclaiming the bonus if it is found to have been decided based on inaccurate information provided by a member of the Board of Directors or executive management.</p> <p>G) Regulating the grant of shares in the company to Board members and executive management, whether through the issuance of new shares or treasury shares purchased by the company.</p>	<p><u>Article 6: Remuneration Policy</u> Without prejudice to the provisions of the Companies Law and the Capital Market Law and their implementing regulations, the remuneration policy shall:</p> <p>1) be consistent with the Company's strategy and objectives;</p> <p>2) provide remunerations with the aim of encouraging the Board members and Executive Management to achieve the success of the Company and its long-term development, by for example making the variable part of the remuneration linked to the long-term performance;</p> <p>3) determine remuneration based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance;</p> <p>4) be consistent with the magnitude, nature and level of risks faced by the Company;</p> <p>5) take into consideration the practices of other companies in respect of the determination of remunerations, and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations;</p> <p>6) attract talented professionals and retain and motivate them without exaggeration;</p> <p>7) be prepared in coordination with the nomination committee in respect of new appointments;</p> <p>8) take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were set based on inaccurate information provided by a member of the Board or the executive management, in order to prevent abuse of power to obtain unmerited remunerations; and</p> <p>9) regulating the grant of Company's shares to the Board members and the Executive Management, whether newly issued or purchased by the Company.</p>
5	<p><u>Article 5: Nomination Procedures</u></p> <p>1) The Nomination and Remuneration Committee, when nominating members of the Board of Directors, shall consider what is stipulated in the corporate governance regulations, conditions, and provisions established by the Capital Market Authority and relevant authorities.</p> <p>2) The company shall publish the nomination announcement on its</p>	<p><u>Article 7: Nomination Procedures</u></p> <p>The Nomination and Remuneration Committee shall consider the conditions, provisions, and requirements stipulated in the Corporate Governance Charter when nominating members of the Board of Directors.</p>

Comparison Table for Amendment of the Nomination and Remuneration Committee Charter

#	Article before amendment	Article after amendment (proposed text)
	<p>website, the market's website, and any other designated platform by the authority, inviting individuals interested in running for membership in the Board of Directors. The nomination period shall remain open for at least one month from the date of the announcement.</p> <p>3) Every shareholder in the company has the right to nominate themselves or others for membership in the Board of Directors in accordance with the provisions of the Companies Regulations and their executive regulations.</p>	
6	<p><u>Article 6: Formation of the Nomination and Remuneration Committee</u></p> <p>1) The Nomination and Remuneration Committee shall be formed by a decision of the company's Board of Directors, with a minimum of three and a maximum of five members, excluding executive board members. The committee may seek the assistance of individuals who are not board members, whether they are shareholders or others, provided that there is an independent member among them. The committee shall choose its chairman from among its members, on the condition that the chairman is independent. A secretary for the committee, either from its members or from the company's employees, shall be appointed to organize the committee's meetings' minutes and agenda.</p> <p>2) The term of membership in the Nomination and Remuneration Committee shall coincide with the term of membership in the Board of Directors.</p> <p>3) Committee members must possess the appropriate knowledge, experience, and skills in their dealings with the company's key executives.</p> <p>4) The Board of Directors may terminate the service of any committee member at any time and select another member. In the event of a committee member's resignation, the Board of Directors shall appoint a replacement member according to the conditions and requirements specified in these regulations, and the new member shall complete the predecessor's term.</p> <p>5) The company shall inform the authority of the committee members' names and their membership qualifications within five working days from their appointment and any changes that occur within five working days from the date of occurrence.</p> <p>6) The committee's chairman or a delegated member shall attend the</p>	<p><u>Article 2: Formation of the Nomination and Remuneration Committee</u></p> <p>1) The Nomination and Remuneration Committee shall be formed by a decision of the company's Board of Directors, with a minimum of three members and a maximum of five, excluding executive board members. The committee may include individuals who are not board members, whether they are shareholders or others, provided that the committee chairperson is an independent member.</p> <p>2) The term of membership in the Nomination and Remuneration Committee shall coincide with the term of office of the Board of Directors.</p> <p>3) The company shall inform the regulatory authority of the names of committee members and their qualifications within five business days of their appointment, and any changes thereto within five business days of the occurrence of such changes.</p> <p>4) In the event of a vacancy in the committee, the Board of Directors shall appoint a replacement who meets the conditions and requirements stipulated in this regulation.</p> <p>5) The Board of Directors may terminate the services of any committee member at any time and appoint a replacement.</p>

Comparison Table for Amendment of the Nomination and Remuneration Committee Charter

#	Article before amendment	Article after amendment (proposed text)
	General Assembly to answer shareholders' questions.	
7	<p><u>Article 7: Meetings of the Nomination and Remuneration Committee</u></p> <p>1) For a meeting of the Nomination and Remuneration Committee to be valid, the presence of a majority of its members is required, and its decisions shall be made by a majority vote of the attendees. In case of a tie, the side supported by the chairman of the meeting shall prevail.</p> <p>2) Meetings of the Nomination and Remuneration Committee shall be convened whenever necessary for the committee to perform its functions and duties. The committee shall meet regularly at least every six months, and it may convene with the Board of Directors to discuss matters falling within its authority.</p> <p>3) Meetings of the committee shall be called by the chairman of the committee, its members, or through the Board of Directors.</p> <p>4) The committee secretary shall be responsible for issuing meeting invitations and agendas to all members, along with all information related to the topics to be discussed in the meeting, with sufficient time before the meeting date. These invitations shall be in any form agreed upon by the members, such as fax, telephone, or email.</p> <p>5) Committee members shall document their meetings and prepare minutes including discussions, deliberations, recommendations, and keep them in a special record. The minutes shall indicate the names of the attending members, any reservations expressed, and shall be signed by all present members.</p> <p>6) Except for the committee secretary and committee members, no other member of the Board of Directors or executive management shall attend its meetings unless the committee requests their opinion or seeks their advice.</p>	<p><u>Article 5: Meetings of the Nomination and Remuneration Committee</u></p> <p>1) The Nomination and Remuneration Committee shall meet regularly at least every six months and whenever necessary.</p> <p>2) Except for the secretary of the committee and committee members, no member of the Board of Directors or the executive management shall attend the committee meetings unless the committee requests their opinion or advice.</p> <p>3) For the validity of a meeting of the Nomination and Remuneration Committee, the majority of its members must be present, and its decisions shall be made by a majority vote of the present members. In case of a tie, the side favored by the chairperson of the meeting shall prevail.</p> <p>4) Committee members shall document their meetings and prepare minutes including discussions, deliberations, recommendations, indicating the names of attending members, their reservations, and the signatures of all present members.</p> <p>5) Modern technological means may be used for signing, documenting discussions, decisions, and recording minutes.</p>
8	<p><u>Article 8: Remuneration of Nomination and Remuneration Committee Members</u></p> <p>Each committee meeting attended shall entitle the members to an attendance fee equivalent to the attendance fee prescribed for Board of Directors members. Additionally, an annual bonus may be granted based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, to be included in the annual report to shareholders approved by the General Assembly.</p>	<p><u>Article 11: Remuneration of Nomination and Remuneration Committee Members</u></p> <p>1. Committee members shall receive an annual fixed amount determined by the Nomination and Remuneration Committee and approved by the Board of Directors.</p> <p>2. Committee members shall be entitled to an attendance allowance for each committee meeting attended, equal to the prescribed attendance allowance for Board members attending Board meetings.</p>
9	N/A	<p><u>Article 4: Powers of the Nomination and Remuneration Committee</u></p> <p>The Nomination and Remuneration Committee, in order to perform its duties, shall have the following powers:</p>

Comparison Table for Amendment of the Nomination and Remuneration Committee Charter

#	Article before amendment	Article after amendment (proposed text)
		<ol style="list-style-type: none"> 1) Requesting documents, reports, clarifications, and other appropriate information from officials, executives, and employees of the company. 2) Inviting officials, executives, and employees of the company to its meetings for questioning and hearing their explanations. 3) The committees may seek assistance from any experts or specialists, whether internal or external, within the scope of its powers. This shall be included in the minutes of the committee meeting; the minutes states the name of the expert and his relation to the Company or its Executive Management. 4) Appointing a secretary of the committee from among its members or others.
10	N/A	<p><u>Article 8: Announcement of Nomination</u> The Company shall publish the nomination announcement on the websites of the Company and the Exchange and through any other medium specified by the Authority; to invite persons wishing to be nominated to the membership of the Board, provided that the nomination period shall remain open for at least a month from the date of the announcement.</p>
11	N/A	<p><u>Article 9: Shareholder's Right to Nominate</u> None of the provisions of this Chapter shall prejudice the right of any shareholder to nominate him/herself or others to the membership of the Board in accordance with the provisions of the Companies Law and its implementing regulations.</p>
12	N/A	<p><u>Article 12: Evaluation of the Committee</u> The Board of Directors shall periodically evaluate the performance and work of the committee and its members.</p>
13	N/A	<p><u>Article 13: Entry into Force</u> This Policy is effective from the date of its approval by the General Assembly.</p>



Attachment regarding item # 25

Amendment of Policies, Standards and procedures for Board
Membership Charter

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H



Comparison Table for Amendment of the Policy, Standards, and Procedures of Board Membership

Astra Industrial Group

Extraordinary General Assembly

Comparison Table for Amendment of the Policy, Standards, and Procedures of Board Membership

#	Article before amendment	Article after amendment (proposed text)
1	<p><u>Article 2: Membership of the Board of Directors</u></p> <p>(1) The company shall be managed by a board of directors consisting of nine members for a term not exceeding three years elected by the company's general assembly. The majority of its members shall be non-executive members, and the number of independent members shall not be less than two or one-third of the board members, whichever is higher.</p> <p>(2) The position of chairman of the board of directors may not be combined with any executive position in the company.</p> <p>(3) Members of the board of directors shall not hold membership in more than five listed joint stock companies at the same time.</p>	<p><u>Article 2: Membership of the Board of Directors</u></p> <p>(1) The management of the company shall be entrusted to a board of directors composed of nine members.</p> <p>(2) The majority of its members must be non-executive.</p> <p>(3) The number of independent members shall not be less than two members or one-third of the board, whichever is greater.</p>
2	<p><u>Article 3: Conditions for the membership of the Board</u></p> <p>(1) The Nominations and Remuneration Committee shall establish the general standards and requirements for board of directors membership, provided that the board member has the necessary professional competence, experience, knowledge, and independence to perform their duties efficiently and competently. In particular, the following must be met:</p> <p>a) Possession of leadership skills qualifying them to delegate authority in a manner that motivates performance and applies best practices in effective management while adhering to professional values and ethics.</p> <p>b) Possession of academic qualifications, professional skills, and relevant practical experience in the company's current activities.</p> <p>c) Possession of technical, leadership, managerial, and legal abilities to make decisions, grasp technical requirements related to business operations, and have the ability for strategic guidance, planning, and clear future vision.</p> <p>d) Ability to read, analyze, and understand financial data and reports.</p> <p>e) Absence of any health impediment hindering the performance of their duties and responsibilities.</p> <p>(2) An independent board member must be able to perform their duties, express their opinions, and vote on decisions objectively and impartially, enabling the board of directors to make sound decisions that contribute to the company's interests.</p> <p>(3) The board of directors shall conduct an annual evaluation of the member's independence and ensure that there are no relationships or circumstances that may affect or could affect their performance.</p>	<p><u>Article 4: Conditions for the membership of the Board</u></p> <p>A member of the Board is required to be professionally capable and has the required experience, knowledge, skill and independence, which enable him/her to perform his/her duties efficiently. He/she shall have the following qualifications in particular:</p> <p>1) Ability to lead: He/she shall enjoy leadership skills which enable him/her to delegate powers in order to enhance performance and apply best practices in effective management and compliance with professional ethics and values.</p> <p>2) Competency: He/she shall have the academic qualifications and proper professional and personal skills as well as an appropriate level of training and practical experience related to the current and future businesses of the Company and the knowledge of management, economics, accounting, law or governance, as well as the desire to learn and receive training.</p> <p>Ability to guide: He/she shall have the technical, leadership, and administrative competencies as well as the ability to take prompt decisions, and understand technical requirements and developments related to the job. He/she shall also be able to provide strategic guidance and long-term planning and have a clear future vision.</p> <p>4) Financial knowledge: He/she shall have the ability to read and understand financial statements and reports.</p> <p>5) Physical fitness: He/she shall not suffer from any health issue that may hinder him/her from performing his/her duties and responsibilities.</p> <p>The General Assembly shall take into account, when electing members to the Board, the recommendations of the nomination committee and the availability of the personal and professional capabilities required to perform their duties effectively pursuant to this Article.</p>
3	<p><u>Article 3: Board of Directors Membership Requirements</u></p> <p>(4) The necessary independence may conflict with the presence of an independent board member, including but not limited to the following:</p> <p>a) Ownership of five percent or more of the company's shares or shares</p>	<p><u>Article 5: : Issues Affecting Independence</u></p> <p>(A) An Independent Director shall be able to perform his/her duties, express his/her opinions and vote on decisions objectively with no bias in order to help the Board make correct decisions that contribute to achieving the interests of the Company.</p>

Comparison Table for Amendment of the Policy, Standards, and Procedures of Board Membership

#	Article before amendment	Article after amendment (proposed text)
	<p>of another company in its group or a close kinship relationship with someone who owns this percentage.</p> <p>b) Representation of a person of status who owns five percent or more of the company's shares or shares of another company in its group or has a close kinship relationship with any of the board members in the company or another company in its group.</p> <p>c) Having a close kinship relationship with any of the company's executives or executives of another company in its group.</p> <p>d) Serving or having served as an employee during the past two years for the company or any party dealing with it or another company in its group as auditors or major suppliers, or owning controlling shares in any of those parties during the past two years.</p> <p>e) Having a direct or indirect interest in the company's business and contracts that are conducted to meet their personal needs if these business and contracts are conducted under the same conditions and terms followed by the company with the general contractors and parties, and were within the company's usual activities, unless the Nominations Committee decides otherwise.</p> <p>(5) When electing members of the board of directors, the general assembly shall consider the recommendations of the Nominations Committee and the availability of personal and professional qualifications necessary for effective performance according to the provisions of this article.</p> <p>(6) It is not considered against the independence interests that require obtaining a license from the ordinary general assembly for a board member to engage in business and contracts with the company to meet their personal needs if these business and contracts are conducted under the same conditions and terms followed by the company with general contractors and parties and were within the company's usual activities, unless the Nominations Committee decides otherwise.</p>	<p>(B) The Board shall annually evaluate the extent of the member's independence and ensure that there are no relationships or circumstances that affect or may affect his/her independence.</p> <p>(C) By way of example, the following negate the independence requirement for an Independent Director:</p> <ol style="list-style-type: none"> 1) if he/she holds five percent or more of the shares of the Company or any other company within its group; or is a relative of who owns such percentage. 2) if he/she is a relative of any member of the Board of the Company, or any other company within the Company's group; 3) if he/she is a relative of any Senior Executive of the Company, or of any other company within the Company's group; 4) if he/she is a Board member of any company within the group of the Company for which he/she is nominated to be a Board member. 5) if he/she is an employee or used to be an employee, during the preceding two years, of the Company or a company within its group, or if he/she held a controlling interest in the Company or any party dealing with the Company or any company within its group, such as external auditors or main suppliers during the preceding two years. 6) if he/she has a direct or indirect interest in the businesses and contracts executed for the Company's account. 7) if the member of the Board receives financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less. 8) if he/she engages in a business where he competes with the Company, or conducting businesses in any of the company's activities. 9) if he/she served for more than nine years, consecutive or inconsecutive, as a Board member of the Company.³ <p>D) Unless the Nominations Committee considers otherwise, the businesses and contracts with the board member to meet his/her personal needs shall not be deemed as an interest that affect the independence of the board member which require an authorisation from the ordinary general assembly, provided that such businesses and contracts are carried out in the same conditions and settings followed by the Company with all contractors and dealers, and that such businesses and contracts must be within the normal course of the Company's activities.</p>
4	<p><u>Article 4: Nomination Procedures for Board of Directors Membership</u></p> <p>1. A candidate for membership in the board of directors may submit their nomination documents according to the following:</p>	<p><u>Article 6: Right and Procedures for Board Membership Nomination</u></p> <p>(1) Each shareholder in the company has the right to nominate themselves or another person or persons for membership in the board of directors.</p>

Comparison Table for Amendment of the Policy, Standards, and Procedures of Board Membership

#	Article before amendment	Article after amendment (proposed text)
	<p>a) Registered mail to the company's headquarters address, addressed to the company's secretary.</p> <p>b) Direct delivery to the company's secretary.</p> <p>2. The required documents for nomination for board of directors membership shall include the following:</p> <p>2.1 The nomination request must include an introduction of the candidate through their resume, qualifications, and experience in the company's business field.</p> <p>2.2 Candidates who have previously served on the board of directors of other joint stock companies must provide a statement indicating the number and dates of the boards of directors of the companies they currently or previously served on.</p> <p>2.3 A statement of the companies or institutions in which the candidate participates in their management or ownership and engage in activities similar to those of the company.</p> <p>2.4 If the candidate has previously served on the company's board of directors, they must attach a statement from the company's management about the last term in which they served on the board, including the following information:</p> <p>a) The number of board meetings held during each year of the term and the number of meetings attended by the member and their attendance rate.</p> <p>b) Permanent committees in which the member participated and the number of meetings held by each committee during each year of the term.</p> <p>c) A summary of the financial results achieved by the company during each year of the term.</p> <p>3. Anyone wishing to nominate themselves for membership in the board of directors must disclose to the board and the general assembly any conflicts of interest according to the procedures established by the authority, including:</p> <p>a) Having a direct or indirect interest in the business and contracts conducted for the company they wish to join the board of directors.</p> <p>b) Engaging in activities that compete with the company or its competition in any branch of activity it engages in.</p> <p>4. The Nominations and Remuneration Committee shall review the submitted nominations and determine the candidates to be included in the list of nominees according to the adopted criteria, taking into account not nominating any person previously convicted of a crime detrimental to</p>	<p>(2) The nomination announcement shall be published on the website of the Financial Market (Tadawul) and also on the company's website, as well as through any other means determined by the authority, to invite individuals interested in running for membership in the board of directors, with the nomination period remaining open for at least one month from the date of the announcement.</p> <p>(3) Anyone wishing to nominate themselves for membership on the company's board of directors must disclose their intention to nominate by submitting a notification to the company's management in accordance with the periods and deadlines specified in this policy, regulations, and applicable laws, and this notification must include a biography of the candidate in Arabic and English, detailing their qualifications and work experience, along with providing the company with all necessary documentary evidence such as national ID card, family card, passport for non-Saudi nominees, and any other relevant documents requested by the company to fulfill regulatory requirements.</p> <p>(4) The candidate for board membership must disclose to the board and the general assembly any conflicts of interest, according to the procedures prescribed by the authority, including:</p> <p>a. Direct or indirect interest in business or contracts conducted on behalf of the company for which they seek board membership.</p> <p>b. Participation in activities that compete with the company, or its competition in any branch of activity it engages in.</p> <p>(5) Applicants for board membership must complete the form or forms specified by the Capital Market Authority.</p> <p>(6) A candidate who has previously served on the board of directors of a joint-stock company must provide a statement indicating the number and dates of board memberships they have held.</p> <p>(7) Cumulative voting must be used in electing the board of directors, whereby the voting right for a share cannot be used more than once.</p> <p>(8) The Nomination and Remuneration Committee shall submit its recommendations to the board of directors regarding the nomination for board membership in accordance with the criteria outlined in this policy.</p> <p>(9) Voting at the general assembly shall be limited to those who have nominated themselves in accordance with the policies, criteria, and procedures outlined above.</p>

Comparison Table for Amendment of the Policy, Standards, and Procedures of Board Membership

#	Article before amendment	Article after amendment (proposed text)
	<p>honor and integrity, and the committee's recommendations shall be submitted to the board of directors.</p> <p>5. The company shall announce on the stock market's website information about the candidates for membership in the board of directors when publishing or issuing the invitation for the general assembly meeting, provided that such information includes a description of the candidates' experiences, qualifications, positions, and previous and current memberships. The company shall provide a copy of this information at its principal office and on its website.</p> <p>6. Voting at the general assembly shall be limited to the candidates for membership in the board of directors whose information has been announced by the company according to the previous paragraph.</p> <p>7. Cumulative voting method shall be followed when voting to select members of the board of directors at the general assembly.</p>	
5	<p><u>Article 5: Termination of Board of Directors Membership</u></p> <p>(1) Membership of the board of directors shall terminate as stipulated in the company's articles of association and the Companies Regulation.</p> <p>(2) The general assembly, upon recommendation from the board of directors, may terminate the membership of any member who is absent from attending three consecutive board meetings without justified excuse.</p> <p>(3) If a board member resigns and has remarks on the company's performance, they must submit a written statement to the chairman of the board of directors, and this statement must be presented to the board members.</p> <p>(4) Upon the termination of a board member's membership through any of the termination methods, the company shall immediately inform the regulatory authority and the market along with a statement of the reasons for such termination.</p> <p>(5) If a board member's position becomes vacant, the board may temporarily appoint a member to fill the vacancy, provided that they have the necessary experience and qualifications. This appointment must be notified to the Ministry of Commerce and the regulatory authority within five working days from the date of appointment. This appointment shall be presented to the general assembly at its first meeting, and the new member shall complete the remaining term of their predecessor.</p> <p>(6) If the necessary conditions for the board to convene are not met due to a shortage of members below the minimum limit prescribed in the Companies Regulation or this Regulation, the remaining members shall call for an ordinary general assembly meeting to be convened within sixty days to appoint the required number of members.</p>	<p><u>Article 7: End of a Board Membership</u></p> <p>a) The Company's bylaws shall specify the manner by which membership of the Board may end or in which it may be terminated upon a request from the Board. The Ordinary General Assembly may, however, remove some or all Board members, even if the Company's bylaws provides otherwise, with consideration to any rules set out by the Authority; and in such case, the Ordinary General Assembly shall elect a new Board or a replacement for the removed member, as the case may be, in accordance with the provisions of the Companies Law and its implementing regulations. The General Assembly may also, upon a recommendation of the Board, terminate the membership of the Board member who did not attend three consecutive or five non consecutive Board meetings during the course of his/her membership without a legitimate excuse accepted by the Board.</p> <p>b) Upon the end of the membership of a Board member by any way, the Company shall immediately notify the Authority and the Exchange and shall specify the reasons thereof.</p> <p>c) Upon receiving a request from one or more shareholders representing (10%) of the Company's voting shares for removal of some or all Board members in accordance with Article (90) of the Companies Law, the Board shall include, in the invitation to convene the Ordinary General Assembly, the name of the shareholder who submitted the request and the justifications of such request. The concerned Board member shall have the right to make a statement regarding the request in the relevant Ordinary General Assembly meeting.</p> <p>d) If a member of the Board resigns and has comments on the performance of the Company, he/she shall submit a written statement explaining such comments to the chairman of the Board and such statement shall be presented to the Board members.</p>

Comparison Table for Amendment of the Policy, Standards, and Procedures of Board Membership

#	Article before amendment	Article after amendment (proposed text)
	<p>(7) The company shall notify the regulatory authority of the names of the board members and the characteristics of their membership within five working days from the start date of the board's term or their appointment date - whichever is closer - and of any changes to their membership within five working days from the date of the changes.</p>	<p>e) In the event of failure to elect a Board for a new term and the term of the current Board has lapsed, the members of such Board shall continue to perform their duties until a new Board is elected, provided that the period of such continuation of the lapsed Board does not exceed (90) days from the end date of the Board's term. And the Board shall undertake all necessary procedures to elect a new replacement Board before the expiry of the period specified in this paragraph.</p> <p>f) In the event that the chairman and members of the Board resign, they shall call for the Ordinary General Assembly meeting to convene in order to elect a new Board, and such resignation shall not be effective until a new Board is elected, provided that the period of such continuation of the resigned Board does not exceed (120) days from the date of such resignation. And the Board shall undertake all necessary procedures to elect a new replacement Board before the expiry of the period specified in this paragraph.</p>
6	<p><u>Article 6: Board Members' Remuneration</u> The remuneration for the board of directors and its subcommittees - in consideration of their membership in the board - shall consist of a specific amount, or an attendance allowance for meetings equivalent to three thousand Saudi Riyals for each meeting of the board or its committees, or in-kind or cash benefits. It is permissible to combine two or more of these benefits. In all cases, the total amount received by a board member in the form of financial or in-kind benefits shall not exceed five hundred thousand Saudi Riyals annually, in accordance with the provisions of the company's articles of association, the Companies Regulation, and its regulations, as per the guidelines set by the competent authority.</p>	<p><u>Article 8: Board Members' Remuneration</u> The remuneration of the board members may consist of a fixed amount, attendance fees, in-kind benefits, or a certain percentage of the net profits. It is permissible to combine two or more of these benefits, ensuring that the remuneration is fair, motivating, and commensurate with the performance of the member and the company. The board of directors' report to the ordinary general assembly at its annual meeting must include a comprehensive statement of all amounts received or entitled to be received by each board member during the financial year as remuneration, attendance fees, expense allowances, and other benefits. It should also include a statement of the amounts received by the board members as employees or administrators, or for technical or administrative work or consultancy, as well as the number of board meetings and the attendance of each member.</p>
7	<p align="center">N/A</p>	<p><u>Article 3: Appointment of the Board members Board</u></p> <p>a) The Company's bylaws shall specify the number of the Board members, provided that such number shall not be less than three.</p> <p>b) The General Assembly shall elect the Board members for the term stated in the Company's bylaws, provided that such term shall not exceed four years. Board members may be re- elected, unless otherwise provided for in the Company's bylaws.</p> <p>c) A Board member shall not be a member of the Boards of Directors of more than five listed joint stock companies at the same time.</p> <p>d) The Company shall notify the Authority of the names of the Board members and description of their memberships within five business days from the commencement date of the Board term or from the date of their appointment, whichever is shorter, as well as any changes that may affect their membership within five business days from the occurrence of such changes.</p>

Comparison Table for Amendment of the Policy, Standards, and Procedures of Board Membership

#	Article before amendment	Article after amendment (proposed text)
8	N/A	<u>Article 9: Entry into Force</u> This Policy is effective from the date of its approval by the General Assembly.



Attachment regarding item # 26

Amendment of Board, Committees & Executive Management
Remuneration Policy

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H



Comparison Table for Amendment of the Policy of Remuneration for Board of Directors, its Committees, and Executive Management

Astra Industrial Group

Extraordinary General Assembly

Comparison Table for Amendment of the Policy of Remuneration for Board of Directors, its Committees, and Executive Management

#	Article before amendment	Article after amendment (proposed text)
1	<p><u>Article 1: General Introduction</u></p> <p>(1) These regulations for the general policies of the remuneration of the board of directors, its subcommittees, and executive management have been prepared in accordance with the Corporate Governance Regulations issued by the Capital Market Authority under Resolution No. (8-16-2017) dated 1438/5/16 H.</p> <p>(2) The regulations specify the general policy for the remuneration of the board of directors, its subcommittees, and executive management, and the Nomination and Remuneration Committee is tasked with ensuring the implementation of its provisions.</p> <p>(3) The Nomination and Remuneration Committee conducts periodic reviews of the policy and evaluates its effectiveness in achieving its intended objectives.</p>	<p><u>Article 1: Introduction</u></p> <p>(1) The general policies for the remuneration of the board of directors, its subcommittees, and the executive management have been prepared in accordance with the Corporate Governance Regulations issued by the Saudi Arabian Capital Market Authority and its executive regulations.</p> <p>(2) The regulation defines the general policy for the remuneration of the board of directors, its subcommittees, and the executive management, and the Nomination and Remuneration Committee is responsible for ensuring the implementation of its provisions.</p> <p>(3) The Nomination and Remuneration Committee conducts periodic reviews of the policy and evaluates its effectiveness in achieving the intended objectives.</p>
2	<p><u>Article 2: Remuneration of Board Members</u></p> <p>(1) Board members are entitled to a remuneration/bonus for their membership in the board, in accordance with the provisions of Article (22) of the Company's Bylaws.</p> <p>(2) Taking into consideration other relevant regulations and rules issued by regulatory authorities, the board of directors must consider the following criteria in determining and disbursing the remuneration for its members:</p> <p>a) Remuneration should be fair and commensurate with the responsibilities, duties, and tasks undertaken by the board members, in addition to the objectives set by the board of directors to be achieved during the fiscal year.</p> <p>b) Remuneration should be based on the recommendation of the Nomination and Remuneration Committee.</p> <p>c) Remuneration should be proportionate to the company's activities and the skill required to manage it.</p> <p>d) Consideration should be given to the sector in which the company operates, its size, and the experience of the board members.</p> <p>e) Remuneration should be sufficient and reasonable to attract competent and experienced board members and motivate them to remain.</p> <p>(3) Board members' remuneration may vary in amount to reflect the experience, qualifications, tasks, independence, attendance at meetings, and other relevant considerations.</p> <p>(4) Remuneration for independent board members should not be a percentage of the company's profits or directly or indirectly based on the company's profitability.</p>	<p><u>Article 10: Remuneration of Board Members</u></p> <p>(1) Board members' remuneration may consist of a fixed amount, attendance fees, in-kind benefits, or a certain percentage of net profits, and it may be a combination of two or more of these benefits, provided that the remuneration is fair, incentivizing, and commensurate with the member's performance and the company's performance. The board's report to the ordinary general assembly at its annual meeting must include a comprehensive statement of all the remuneration received or entitled to be received by each board member during the fiscal year, including bonuses, attendance fees, expense allowances, and other benefits. It should also include a statement of what board members received as employees or administrators or for technical, administrative, or consultancy work, as well as a statement of the number of board meetings and the number of meetings attended by each member.</p> <p>(2) Board members are entitled to an attendance fee of three thousand Saudi Riyals per meeting attended.</p>

Comparison Table for Amendment of the Policy of Remuneration for Board of Directors, its Committees, and Executive Management

#	Article before amendment	Article after amendment (proposed text)
	<p>(5) If the General Assembly decides to terminate the membership of a board member due to their absence from three consecutive board meetings without valid excuse, that member shall not be entitled to any remuneration for the period following the last attended meeting, and they must return any remuneration received for that period.</p> <p>(6) If the Audit Committee or the Authority determines that the remuneration paid to any board member is based on inaccurate or misleading information presented to the General Assembly or included in the annual report of the board, that member must return it to the company, and the company has the right to demand its repayment.</p> <p>(7) A board member may receive remuneration for serving on the Audit Committee formed by the General Assembly, or for any additional executive, technical, managerial, or consultancy roles assigned to them in the company under a professional license, in addition to the remuneration that can be obtained as a member of the board of directors and its committees formed by the board of directors, in accordance with the Companies Law and the Company's Articles of Association.</p> <p>(8) In all cases, the remuneration of a board member must comply with the regulations set by the competent authorities, in addition to the policies outlined in Article (5) of these regulations.</p> <p>(9) Board members are not allowed to vote on the item related to the remuneration of board members at the General Assembly meeting.</p>	
3	<p><u>Article 3: Remuneration of Committee Members Outside the Board</u></p> <p>(1) Members of committees outside the board shall receive an annual allowance determined by the Nomination and Remuneration Committee and approved by the board of directors, ensuring that the allowances are fair and commensurate with the member's responsibilities, duties, and tasks, and that they are reasonable enough to attract competent members and retain them.</p> <p>(2) Committee members are entitled to an attendance allowance for each meeting of the committees equal to the attendance allowance prescribed for board members attending board meetings.</p>	<p>Article 11: Remuneration for Committee Members</p> <p>(1) Committee members shall be granted an annual fixed amount determined by the Nomination and Remuneration Committee and approved by the Board of Directors, ensuring that the remuneration is fair, proportionate to the member's responsibilities and duties, and sufficient to attract and retain competent and experienced members.</p> <p>Committee members are entitled to an attendance fee for each meeting of the committees equal to the prescribed attendance fee for board members attending board meetings.</p>
4	<p><u>Article 4: Executive Management Remuneration</u></p> <p>(1) The Nomination and Remuneration Committee shall prepare a structure of remunerations and variable and fixed incentives for the executive management of the group. The committee must consider the following criteria in determining and disbursing the remuneration received by executive management:</p> <p>a) Remuneration should be fair and commensurate with the member's</p>	<p><u>Article 12: Executive Management Remuneration</u></p> <p>The Nomination and Remuneration Committee shall continuously review the salary scale set for all employees and executives, as well as incentive programs, upon recommendation from the executive management. The remuneration for executive management, based on their roles and geographic presence, includes but is not limited to:</p> <p>1) Basic salary paid on a monthly basis.</p>

Comparison Table for Amendment of the Policy of Remuneration for Board of Directors, its Committees, and Executive Management

#	Article before amendment	Article after amendment (proposed text)
	<p>responsibilities, duties, and tasks, in addition to the objectives set by the board of directors to be achieved during the fiscal year.</p> <p>b) Remuneration should be based on the recommendation of the Nomination and Remuneration Committee.</p> <p>c) Remuneration should be proportionate to the company's activities and the skill required to manage it.</p> <p>d) Consideration should be given to the sector in which the company operates and its size.</p> <p>e) Remuneration should be sufficient and reasonable to attract competent and experienced executives and motivate them to remain.</p> <p>(2) The board shall approve the recommended incentive and remuneration plans from the Nomination and Remuneration Committee, specifying the incentive goals to be achieved within the remuneration plans and the objectives to be achieved during each fiscal year.</p> <p>(3) Based on performance and in light of achieved objectives, the Nomination and Remuneration Committee recommends to the board the value of remunerations granted to the executive management.</p> <p>(4) (4) In all cases, the remuneration and remuneration of the executive management must comply with the regulations set by the board of directors, in addition to the policies outlined in Article (5) of these regulations.</p>	<p>2) Allowances such as housing, transportation, children's education, and telephone allowances.</p> <p>3) Medical insurance benefits for themselves and their families.</p> <p>4) Annual bonus linked to performance indicators based on the annual evaluation.</p> <p>5) Short-term incentive plans tied to exceptional performance, and long-term incentive plans such as stock option programs if available.</p> <p>6) Other benefits including annual leave and annual travel tickets.</p> <p>7) End-of-service bonus according to the company's employment law and HR policy.</p> <p>8) The plans, programs, and general guidelines for senior executive remuneration are approved by the Nomination and Remuneration Committee.</p>
5	<p><u>Article 5: Policy for Determining Remuneration for the Board of Directors, its Subcommittees, and Executive Management</u></p> <p>The Nomination and Remuneration Committee must consider the following when determining remuneration:</p> <p>a) Consistency with the company's strategy, goals, size, nature, and risk level.</p> <p>b) Remuneration should be aimed at encouraging board members and executive management to ensure the long-term success and growth of the company, such as linking the variable portion of remuneration to long-term performance.</p> <p>c) Remuneration should be determined based on the functional level, tasks, responsibilities, qualifications, practical experience, skills, and performance level.</p> <p>d) Considering the practices of other companies in determining remuneration while avoiding any unjustified increase in remuneration and remuneration.</p> <p>e) Aim to attract professional competencies, retain them, and motivate them without exaggeration.</p>	<p><u>Article 2: Remuneration Policy</u></p> <p>Without prejudice to the provisions of the Companies Law and the Capital Market Law and their implementing regulations, the remuneration policy shall:</p> <ol style="list-style-type: none"> 1. be consistent with the Company's strategy and objectives; 2. provide remunerations with the aim of encouraging the Board members and Executive Management to achieve the success of the Company and its long-term development, by for example making the variable part of the remuneration linked to the long-term performance; 3. determine remuneration based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance; 4. be consistent with the magnitude, nature and level of risks faced by the Company; 5. take into consideration the practices of other companies in respect of the determination of remunerations, and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations; 6. attract talented professionals and retain and motivate them without

Comparison Table for Amendment of the Policy of Remuneration for Board of Directors, its Committees, and Executive Management

#	Article before amendment	Article after amendment (proposed text)
	<p>f) The Nomination and Remuneration Committee may prepare share grant programs for board members and executive management, whether by issuing new shares or treasury shares purchased by the company, pending approval by the General Assembly and relevant authorities.</p>	<p>exaggeration; 7. be prepared in coordination with the nomination committee in respect of new appointments; 8. take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were set based on inaccurate information provided by a member of the Board or the executive management, in order to prevent abuse of power to obtain unmerited remunerations; and 9. regulating the grant of Company's shares to the Board members and the Executive Management, whether newly issued or purchased by the Company.</p>
6	<p><u>Article 6: Remuneration Disclosure Policy</u> The board of directors commits to disclosing in its annual report, and in accordance with the appended schedule by the regulatory authority, the following: (1) Policies related to remuneration and the mechanisms for determining them for both board members and executive management of the company. (2) Accurate, transparent, and detailed disclosure of the remuneration granted to board members and executive management directly or indirectly, without concealment or misrepresentation, whether they are amounts, benefits, or perks, regardless of their nature and name. If the perks are company shares, the market value of the shares at the vesting date shall be disclosed. (3) Clarifying the relationship between the granted remuneration and the applicable remuneration policy, and stating any significant deviation from this policy. (4) Providing necessary details regarding the remuneration and remunerations paid to each of the following separately: a. Board members, including any amounts paid for any executive, technical, administrative, or consultancy roles for each board member. b. The top five executives who received the highest remuneration from the company, including the CEO and CFO. c. Committee members.</p>	<p><u>Article 3: Disclosure of Remunerations</u> a) The Board shall: 1) disclose the remuneration policy and the method by which remunerations of the Board and executive management are determined; 2) provide an accurate, transparent and detailed disclosure in the Board report on the remunerations granted to the Board members and Executive Management, directly or indirectly, without any omission or misleading information, and whether these were in cash or other benefits of any nature. In case they were shares of the Company, the value of the shares is the market value on the due date; 3) explain the relationship between remunerations granted and applicable remuneration policy, highlighting any significant deviation from such policy; Board 4) a description of the necessary details with respect to the remunerations and compensations granted to each of the following, separately: a. Board members; b. five Senior Executives who have received the highest remuneration from the Company, provided that the chief executive officer and chief financial officer are among them.²⁶ c. members of committees. b) The disclosures in this article and in the Board report shall be pursuant to the appended schedule.</p>
7	N/A	<p><u>Article 4: Rules of Determining and Paying Remunerations of Board Members</u> a) Without prejudice to other relevant Laws and regulations issued by other supervisory authorities and in addition to the relevant provisions of the</p>

Comparison Table for Amendment of the Policy of Remuneration for Board of Directors, its Committees, and Executive Management

#	Article before amendment	Article after amendment (proposed text)
		<p>Companies Law and the Corporate Governance Regulations, when determining and paying Remunerations of each Board member, the Board must comply with the following standards:</p> <ol style="list-style-type: none"> 1) the Remuneration must be fair and proportionate to the Board member's activities carried out and responsibilities borne by the Board members, in addition to the objectives set out by the Board to be achieved during the financial year; 2) the Remuneration must be based on the recommendation of the Remuneration Committee; 3) the Remuneration must be proportionate to the Company's activities and the required skills for its management; 4) taking into consideration the sector in which the Company operates, its size and experience of its Board members; and 5) the remuneration must be reasonably sufficient to attract, motivate and retain highly qualified and experienced Board members. <p>b) Board members shall not vote on the agenda item relating to the Remuneration of Board members at the General Assembly's meeting.</p>
8	N/A	<p><u>Article 5: Assigning Additional Duties or Positions in the Company to a Board Member</u></p> <p>A Board member may receive a Remuneration for any additional executive, technical, managerial or consultative – pursuant to a professional license- duties or positions carried out by the Board member, and such Remuneration should be in addition to the Remuneration he/she may receive in his/her capacity as a member in the Board and in the committees formed by the Board, pursuant to the Companies Law and the Company's bylaws.</p>
9	N/A	<p><u>Article 6: Variance in the Remunerations of Board Members and their Relation to Company's Profitability</u></p> <ol style="list-style-type: none"> a) The Remunerations of different Board members may vary depending on the Board members' experience, expertise, duties he/she undertakes, independence and number of Board meetings he/she attended in addition to other considerations. b) The Remuneration of independent Board members shall not be a percentage of the profits that are realized by the Company, nor shall it be based directly or indirectly on the Company's profitability.
10	N/A	<p><u>Article 7: Non-entitlement of Remuneration and the Obligation of Paying It Back</u></p> <p>If the General Assembly decides to terminate the membership of any Board member who fails to attend three consecutive Board meetings or five non-consecutive Board meetings during his membership without a legitimate excuse</p>

Comparison Table for Amendment of the Policy of Remuneration for Board of Directors, its Committees, and Executive Management		
#	Article before amendment	Article after amendment (proposed text)
		accepted by the Board, then such Board member shall not be entitled to any Remuneration for the period starting from the last Board meeting he/she attended, and he/she shall pay back any Remuneration he/she received for that period.
11	N/A	<p><u>Article 8: Paying Remunerations Based on False or Misleading Information</u></p> <p>If it is evidenced to the audit committee or the Authority that the Remuneration paid to any Board member was based on false or misleading information presented to the General Assembly or included in the annual Board report, the Board member shall return such Remuneration to the Company, and the Company may request such Board member to return such Remuneration</p>
12	N/A	<p><u>Article 9: Disclosing the Remunerations of Board Members</u></p> <p>The Board must disclose in its annual report details of the Remuneration policies, and mechanisms for determining such Remuneration, including amounts in cash and in-kind benefits paid to each Board member in exchange for any executive, technical, managerial, or advisory work or positions.</p>
13	N/A	<p><u>Article 13: Entry into Force</u></p> <p>This Policy is effective from the date of its approval by the General Assembly.</p>



Attachment regarding item # 29

The company's purchase of a number of its shares for the purpose of allocating them to the Employees Shares Incentive Plan

The Extraordinary General Assembly Meeting
Monday 24/06/2024 corresponding 18/12/1445 H



To the Board of Directors
Astra Industrial Group Company
Riyadh
Kingdom of Saudi Arabia

Independent limited assurance report over the schedule of information prepared in connection with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies relating to the proposed buy-back of shares transaction

We have undertaken a limited assurance engagement in respect of the accompanying schedule of proposed buy-back of shares transaction (the “Schedule”) of Astra Industrial Group Company (the “Company”) and its subsidiaries (collectively the “Group”) as at 8 May 2024, prepared in accordance with the applicable Criteria mentioned below.

Subject matter

The subject matter for our limited assurance engagement is the Schedule prepared by the management of the Group as attached to this report and submitted to us.

Criteria

The criteria are the applicable requirements of Part Six, Chapter One, Article 17.3 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority of the Kingdom of Saudi Arabia (“CMA”) dated 27 March 2023 (as amended) (the “Implementing Regulation” or the “Criteria”).

Management’s responsibility

The management of the Group is responsible for:

- the preparation of the Schedule in accordance with the Criteria and ensuring its completeness and accuracy;
- the design, implementation and maintenance of internal control relevant to the preparation of the Schedule that is free from material misstatement, whether due to fraud or error; and
- the calculation of capital requirements and working capital sufficiency in accordance with the Criteria.

Professional ethics and quality management

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

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

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Schedule based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), ‘Assurance Engagements Other Than Audits or Reviews of Historical Financial Information’, as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Schedule is not prepared, in all material respects, in accordance with the applicable requirements of the Implementing Regulation relating to the proposed buy-back of shares.

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



Summary of work performed

We planned and performed the following procedures to obtain limited assurance over the Group's compliance with the requirements of the Implementing Regulation issued by the CMA in the preparation of the Schedule.

- 1 Inspected the Board of Directors of the Company's resolution dated 8 May 2024, in which the proposed shares buy-back, proposed number of shares to be purchased and the total value for which the shares are to be purchased were approved.
- 2 Obtained the Schedule as at 8 May 2024, and the underlying workings and calculations that support the requirements specified in the Implementing Regulation.
- 3 Compared the proposed number of shares for buy-back and the total value for which the shares are to be purchased as set out in the Schedule with the number of shares and the total value for which the shares are to be purchased approved in the Board of Directors of the Company's resolution dated 8 May 2024.
- 4 With respect to the working capital details included in the Schedule, traced the forecasted working capital as at 31 December 2024 and 2025 to the consolidated budget of the Group as approved by the Board of Directors. Also inquired about the parameters and the nature of the assumptions applied in the forecasted working capital calculation and their consistency with the historical basis of preparation of the consolidated budget of the Group and applied analytical procedures to confirm our understanding of such consistency.
- 5 With respect to the summary of assets, liabilities and contingent liabilities (as per the Glossary of Defined Terms used in the Regulations and Rules of the CMA) outstanding as at 31 December 2023 and the purchase price of the share included in the Schedule:
 - a Agreed the amount of total assets, total liabilities and total contingent liabilities as disclosed in the Schedule to the Group's audited consolidated financial statements for the year ended 31 December 2023;
 - b Checked the arithmetical accuracy of the computation of the surplus assets as reported in the Schedule (being the amount of assets remaining after the deduction of liabilities, contingent liabilities and the estimated purchase cost of shares for 2024).
- 6 With respect to the treasury shares:
 - a Agreed the carrying value of retained earnings as disclosed in the Schedule with the Group's audited consolidated financial statements for the year ended 31 December 2023; and
 - b Checked the arithmetical accuracy of the computation i.e. excess of retained earnings as at 31 December 2023 (i.e. being the excess of retained earnings after deduction of the total value for which the shares are to be held after the proposed shares buy-back) as detailed in the Schedule.

Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities, testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the Group's estimates.



Inherent limitations

Our procedures are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected.

Given the announcement requirements by the CMA, our report is issued well before the expected date of the proposed shares buy-back. As a result, the share price of the Company on the actual date of execution of the proposed share buy-back transaction may be substantially different from the share price considered by Astra Industrial Group Company to arrive at the proposed number of shares and the total value for which the shares are to be purchased as of the date of this report and therefore the proposed number of shares and total value for which the shares are to be purchased, as included in the Schedule as at the date prepared by the management of the Group and accompanying our report, might not be fully utilised against the proposed buy-back of shares. Further, the working capital following the proposed share buy-back transaction may also differ significantly from the calculation made by management and reflected in the Schedule.

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

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, that are endorsed in the Kingdom of Saudi Arabia, and accordingly we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls. Furthermore, our procedures did not include testing or assessing any forward-looking statements or other information.

This conclusion relates only to the Schedule as at 8 May 2024 and should not be seen as providing assurance as to any future dates or periods, as changes in circumstances may alter the validity of our conclusion.

Emphasis of matter

We draw attention to Part A of the Schedule which states that the estimated working capital amount presented in the Schedule is based on the unaudited forecasted consolidated financial information of the Group for the year ending 31 December 2024 and 2025. Our conclusion is not modified in respect of this matter.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the accompanying Schedule as at 8 May 2024 is not prepared, in all material respects, in accordance with the applicable requirements of the Implementing Regulation relating to the proposed buy-back of shares.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the Board of Directors of the Company, to assist the Group in fulfilling its reporting obligations to the CMA in accordance with the Implementing Regulation. The report should not be used for any other purpose or published except as permitted under the terms of our agreement. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

PricewaterhouseCoopers

A handwritten signature in blue ink, appearing to read 'Waleed Alhidiri', is written over a faint, larger version of the signature.

Waleed Alhidiri
License No. 559

15 May 2024

**Astra Industrial Group Company and Its Subsidiaries
(A Saudi Joint Stock Company)
STATEMENT OF SOLVENCY
(Expressed in Thousands Saudi Riyals unless otherwise stated)**

Capital Market Authority of Kingdom of Saudi Arabia

8 May, 2024

This schedule has been prepared to comply with the requirements of Part 6, Chapter 1, Article 17, clause 3 of the Implementing Regulations of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority

(i) Prior to buying its shares the Company must have, on its own or with its subsidiaries, sufficient working capital for the twelve (12) months immediately following the date of completion of the share buy-back transaction.

	December 31, 2023 (Audited)	December 31, 2024 (Forecast)	December 31, 2025 (Forecast)
Current assets	3,431,811	3,488,200	3,410,700
Current liabilities	1,836,246	1,645,700	1,475,200
Excess of current assets over current liabilities before proposed buy-back transactions	1,595,565	1,842,500	1,935,500
Excess of current assets over current liabilities after proposed buy-back transactions	1,543,065	1,790,000	1,883,000

(ii) The value of the Company's assets must not be less than the value of its liabilities (including contingent liabilities), prior to and immediately upon payment of the purchase price, according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later.

Excess of total assets over total liabilities and contingencies after buy-back of proposed treasury shares

(iii) The amount of Treasury Shares held must not exceed the amount of the retained profits of the Company.

Excess of retained profits over the value of proposed treasury shares

أسترا الصناعية
astra industries



**December
31, 2023**

1,810,908

**December
31, 2023**

808,860

