

Alujain Corporation

A Saudi Joint Stock Company



شركة اللجائن
شركة مساهمة سعودية

ORDINARY GENERAL ASSEMBLY MEETING

THE THIRTY-NINTH MEETING

(FIRST MEETING)

VIA MODERN TECHNOLOGY MEANS

WEDNESDAY, MAY 20, 2026

07:15 PM



Meeting's Agenda

- 1- Review and discussion of the Company's financial statements for the fiscal year ended 31/12/2025
- 2- Voting on the auditor report for the fiscal year ended 31/12/2025 and discussing.
- 3- Review and discussion of the Board of Directors report fiscal year ended 31/12/2025
- 4- Voting on the appointment of the Company's external auditor, from among nominees, based on the Audit Committee's recommendation, to examine, review and audit the financial statements for the second and third quarter financial statements, annual financial statements for the fiscal year ended on December 31, 2026, and the first, second and third quarter financial statements, annual financial statements for the fiscal year ended on December 31, 2027, and the first, second and third quarter financial statements, annual financial statements for the fiscal year ended on December 31, 2028, and first quarter financial statements for the fiscal year ended 2029, and to approve his fees.
- 5- Voting on the delegation of the Board of Directors to distribute interim semi-annual or quarterly dividends for the year 2026
- 6- Voting on authorizing the Board of Directors with the powers of the General Assembly to grant the license referred to in section (1) of Article 27 of the companies law, for a period of one year from the date of approval by the General Assembly or until the end of the term of the authorized Board of Directors, whichever comes first, in accordance with the conditions set forth in the executive regulations of the companies law for listed joint stock companies.
- 7- Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between (National Petrochemical Industrial Company NATPET) one of Alujain Corporation subsidiary and Qimmah for Industrial Services Company, in which the Vice Chairman of the Board of Directors Mr. Abdulwahab Abdulkareem Al-Betairi and the Board Member Eng. Abdullah Jameel Taibah, and the Board Member Eng Akram Awni Rabayah, have an indirect interest, being board members of Alujain Corporation and Board member of Qimmah for Industrial Services Company or the Fund that owns it, which are represented supplying equipment, material, and industrial safety services, at standard conditions, for a period of during the year 2025, where the value of the transactions reached with a value of SAR 751,692.35 for 2025. (attached)
- 8- Voting on the payment of SAR (4,609,000) as remunerations and compensations to the Members of the Board of Directors for the fiscal year ended on 31st December 2025 in accordance with the approved Remuneration Policy



Attachment #1

Audit Committee Report to the General Assembly of Alujain Corporation For the Fiscal Year Ended 31 December 2025

Date: 20 April 2026

Dear Shareholders of Alujain Corporation,

The Audit Committee of Alujain Corporation performs its duties in accordance with the requirements of the Companies Law issued by the Ministry of Commerce, the Corporate Governance Regulations issued by the Capital Market Authority, the Company's Articles of Association, and the Audit Committee Charter approved by the Company, which define its responsibilities, authorities, and scope of work.

The internal control system plays a pivotal role in the evaluation, monitoring, performance correction, and detection of deviations. It also identifies opportunities and manages risks to create a controlled environment that facilitates the achievement of the company's strategic goals and safeguards shareholders' interests.

The Audit Committee oversees the control mechanisms for business performance and verifies the integrity and fairness of financial reports, financial statements, and internal control systems within the company.

During the year 2025, the Audit Committee held seven meetings and carried out the following key activities:

1. Reviewing the quarterly financial statements for the year 2025 and the annual financial statements for the year ended 31 December 2025, and recommending their approval to the Board of Directors.
2. Recommending to the Board of Directors the appointment of the external auditor to review the Company's financial statements, determining their fees, and recommending their approval to the General Assembly.



3. Overseeing the external auditor's audit plan and scope of work, and verifying their independence.
4. Monitoring the implementation of regulatory and control procedures stipulated in the Companies Law, the Corporate Governance Regulations, and the Audit Committee Charter, and following up on corrective actions taken in response to the external auditor's observations.
5. Recommending the appointment of the Head of Internal Audit.
6. Overseeing the internal auditor's work plan and scope, ensuring their independence, and following up on corrective actions taken to address observations raised in internal audit reports.

Based on the confirmations received by the Audit Committee from the external auditor, internal auditor, and executive management of the Company, the Committee notes that there are no material weaknesses in the design or implementation of the internal control system, risk management, , and financial reporting processes during the year 2025.

The Committee emphasizes the necessity of continuous audit and ongoing development of systems and policies to enhance the efficiency and effectiveness of control activities. It should be noted that any internal control system—regardless of the soundness of its design and effectiveness of its implementation—cannot provide absolute assurance.

Kindly accept our sincere regards and appreciation,

Audit Committee Members:

Mr. Abdulaziz bin Khalid Al-Aqili

Dr. Saleh bin Hamad Al-Shunaifi

Mr. Abdulrahman bin Yahya Al-Yahya

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Attachment #2

Date : 03/11/1447H

Corresponding to: 20/04/2026G

Audit Committee Resolution No.: AC – C 2026/1

Subject: Nomination of the External Auditor for the Company

The Audit Committee,

Pursuant to the authorities granted to it, and after reviewing and evaluating the proposals submitted by audit firms for conducting the audit of the Company's financial statements for to second and third quarter financial statements, annual financial statements for the fiscal year ended on December 31, 2026, and the first, second and third quarter financial statements, annual financial statements for the fiscal year ended on December 31, 2027, and the first, second and third quarter financial statements, annual financial statements for the fiscal year ended on December 31, 2028, and first quarter financial statements for the fiscal year ended 2029;

Resolved to recommend to the Board of Directors as follows:

First: Nomination of the external auditors listed below:

(Amounts in SAR thousands)

No.	Firm Name	2026	2027	2028	Total*
1	PricewaterhouseCoopers (PwC)	565	584	603	1,752
2	Ernst & Young (EY)	775	810	850	2,435

* Fees are exclusive of Value Added Tax (VAT).

Second: To present this recommendation to the General Assembly for voting thereon.

Mr. Abdulaziz bin Khalid Al-Ghufaili

Dr. Saleh bin Hamad Al-Shunaifi

Mr. Abdulrahman bin Yahya Al-Yahya

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Attachment #3

Date : 04/11/1447AH
Corresponding : 21/04/2026

Shareholders of Alujain Corporation

Peace be upon you and God's mercy and blessings

Subject: Notification of the Board of Directors of Transactions with Related Parties for the Fiscal Year Ended 31 December 2025

With reference to the requirements of Article 71 of the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443 AH, which states in paragraph (1): "Subject to the provisions of Article 27 of the Law, a member of the Board of Directors must, upon becoming aware of any direct or indirect interest he has in the business affairs or contracts of the company, notify the Board thereof, and such notification shall be recorded in the minutes of the Board meeting at which it occurs. Such a member may not participate in the voting on the resolution issued in this regard by the Board or the General Assembly. The Board shall inform the General Assembly, when it convenes, of the business transactions and contracts in which a Board member has a direct or indirect interest, and shall attach to such notification a special report from the Company's auditor prepared in accordance with the auditing standards adopted in the Kingdom". Based on the Company's policy regarding related-party transactions and the handling of conflicts of interest, we wish to inform you that "National Petrochemical Industries Company (NATPET)," a subsidiary of Alujain, has executed a number of commercial transactions and contracts related to the company's activities in which certain members of Alujain's Board of Directors have an indirect interest, and the company seeks to obtain a license for its shareholders for these transactions.

The following is a statement of the business transactions and commercial contracts related to the activities of the subsidiary Natpet, in which certain members of Alujain's Board of Directors have an indirect interest:

	Related Party	The party related to the relevant party	Position in the Company	Type of Relationship with the Related Party	The nature of the relationship	Duration	Conditions	Value for 2025 In SAR
1	Al-Qimah Company	Abdulwahab Abdulkareem Al-Betairi Abdullah Jameel Taibah Akram Awni Rabayah	Vice Chairman of the Board of Directors Member of the Board of Directors Member of the Board of Directors	The members serve as directors of the company or of the fund that owns it	Supply of Industrial Safety Equipment, Materials and Services	During the year 2025	Without any conditions or preferential benefits	751,692.35

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Attachment #4



**To the Board of Directors
Alujain Corporation**

***Limited assurance report on the Board of Directors' declaration to the shareholders of
Alujain Corporation***

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended 31 December 2025 relating to Alujain Corporation (the "Company") (the "Company") prepared by the Board of Directors of the Company (the "Board") 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 Board of Directors as attached to this report and submitted to us.

Criteria

The applicable Criteria is the requirement of Article 71 of the Regulations for Companies (the "Regulations") issued by the Ministry of Commerce (the "MoC") which states that, subject to the provision of Article 27 of the Regulations, any member of 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 to the Board for the approval of the 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 Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

Board's responsibility

The Board 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.

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"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and the ethical and independence requirements applicable in the Kingdom of Saudi Arabia. We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

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.

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CR. 403028902, LIN No. 7003450451, capital of 500,000 SAR, (main CR. 1010371622, main LIN No. 7000928734), national address: 2091 Prince Mohammed Bin Abdulaziz Street, AlAndalus Dist., postal code 23326, secondary number 8909, Jeddah, Kingdom of Saudi Arabia

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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 (ISAE) 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, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration for the year ended 31 December 2025.

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 Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration:

- Discussed with management the process for obtaining business and contracts by any of the board members with the Company.
- Obtained the accompanying Declaration that includes the list 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 31 December 2025.
- Reviewed the minutes of the Board meetings that indicate that the board member notified to the Board on transactions and contracts entered into by the board member during the year ended 31 December 2025; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmations obtained by management from the board members on transactions and contracts entered into by the board member during the year.
- Reviewed the consistency of transactions and contracts included in the Declaration with the disclosure in Note 31 to the audited consolidated financial statements for the year ended 31 December 2025.

Inherent limitations

Our procedures relating to the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for Companies are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised) 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', 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 around the preparation of the Declaration.

This conclusion relates only to the Declaration for the year ended 31 December 2025 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.

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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.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of management of the Company, to assist the Company and its Board of Directors in fulfilling its reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Company. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

PricewaterhouseCoopers

Mufaddal A. Ali
License Number 447



22 April 2026