

# Results of the 18th Ordinary General Assembly Meeting of Saudi Steel Pipe Company

**Tuesday, 20th of June 2023**

1. Approved the External Auditor's Report for the year ended 31/12/2022.
2. Approved the recommendation of the Board of Directors not to distribute dividends for the year ended 31/12/2022.
3. Approved the appointment of the External Auditor of the Company Dr. Mohamed Al-Amri & Co. (BDO) to examine, review and audit the financial statements for the second, third quarter and annual for the fiscal year 2023 and the first quarter of fiscal year 2024, and to determine its fees.
4. Approved the business and contracts conducted between the Company and Tenaris Saudi Arabia Ltd (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 services rendered amounted to SR 4,254,068 which represented (Technical Services Agreement) without preferential conditions.
5. Approved the business and contracts conducted between the Company and Tenaris Global Services S.A. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 sales amounted to SR 341,559,943 which represented (Sales) based on an export distribution contract without preferential conditions.
6. Approved the business and contracts conducted between the Company and Tenaris Global Services Far East Pte. Ltd. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 services rendered amounted to SR 32,603 which represented a spot order for (Services) without preferential conditions.
7. Approved the business and contracts conducted between the Company and Global Pipe Company in which the Board members Mr. Carlos Andres Ferreyra and Mr. Mariano Armengol Lamazares have indirect interests, knowing that 2022 sales amounted to SR 631,865 which represented (Sales) of tubular products based on spot orders without preferential conditions.
8. Approved the business and contracts conducted between the Company and Rabiah and Nassar Company in which Mr. Mousa Al-Mousa, whose Board term expired on June 6<sup>th</sup> 2022, had an indirect interest, knowing that 2022 trading during the Board member term amounted to SR 239,355 which represented (Sales) of tubular products based on spot orders without preferential conditions.

9. Approved the business and contracts conducted between the company and Dalmine S.P.A. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 services received amounted to SR 121,105 which represented a (Technical Support Service) contract without preferential conditions.
10. Approved the business and contracts conducted between the Company and Tenaris Saudi Arabia Ltd (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 services received amounted to SR 14,112,549 which represented (Technical Services) related to tubular products based on spot orders without preferential conditions.
11. Approved the business and contracts conducted between the Company and Exiros Saudi Arabia Ltd. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 services received amounted to SR 2,161,254 which represented (Procurement Service) contract for purchases and services without preferential conditions.
12. Approved the business and contracts conducted between the Company and Siderca SAIC (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 services received amounted to SR 21,305 which represented an (IT Services) contract without preferential conditions.
13. Approved the business and contracts conducted between the Company and Tenaris Global Services S.A. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 trading amounted to SR 2,632,694 which represented (Purchases) of tubular products related to bending services based on spot orders without preferential conditions.
14. Approved the business and contracts conducted between the Company and Tenaris Global Services S.A. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 trading amounted to SR 1,320,477 which represented (Purchases) of tubular products related parts based on a supply contract without preferential conditions.
15. Approved the business and contracts conducted between the Company and Hu Steel Company in which the Board member Mr. Hoon Park has an indirect interest, knowing that 2022 services received amounted to SR 79,657 which represent (Services) based on Technical Assistance Service contract without preferential conditions.
16. Approved the business and contracts conducted between the company and Tenaris Connections B.V. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022

transactions amounted to SR 2,142 which represented (Services) assistance contract including rental of tools without preferential conditions.

17. Approved the business and contracts conducted between the Company and Tenaris Connections B.V. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 transactions amounted to SR 69,860 which represented (Fees) of license allowing the company to use Tenaris' premium connections technology based on service assistance contract without preferential conditions..
18. Approved the business and contracts conducted between the Company and Silcotub S.A. (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 an IT services received amounted to SR 46,899 which represented (IT Services) contract without preferential conditions.
19. Approved the business and contracts conducted between the company and Tenaris Solutions East SRL (part of Tenaris group) in which the Board members Mr. Carlos Ferreyra, Mr. Yves Walid and Mr. Renwar Berzinji have indirect interests, knowing that 2022 services received amounted to SR 45,268 which represented (IT Services) contract without preferential conditions.
20. Approved the participation of board member Mr. Hoon Park in competitive activities.
21. Approved the participation of board member Mr. Carlos Ferreyra in competitive activities.
22. Approved the participation of board member Mr. Renwar Berzinji in competitive activities.
23. Approved the participation of board member Mr. Yves Walid in competitive activities.
24. Approved the disbursement of Board of Directors' remuneration amounting of SR 2,297,000 for the year ended 31/12/2022.
25. Approved the discharge of liabilities of the Members of the Board of Directors for the year ended 31/12/2022.
26. Approved the delegating to the Board of Directors the authorization powers of the Ordinary General Assembly stipulated in paragraph (1) of Article (27) of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly to delegate its powers or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the terms and conditions set forth in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.