

أسترا الصناعية  
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# Ordinary General Assembly For the Fiscal Year 2025 Meeting Agenda (First Meeting)

**Date:** Wednesday, 29 April 2026

**Time:** 7:00 PM (Second meeting one hour later)

**Venue:** Through modern technology means (virtual meeting)

**Astra Industrial Group**  
**Agenda of the Ordinary General Assembly Meeting (First Meeting)**

1. Review and discuss the Board of Directors' report for the fiscal year ended 31 December 2025.
2. Review and discuss the financial statements of the Company for the fiscal year ended 31 December 2025.
3. Vote on the External Auditor's report for the fiscal year ended 31 December 2025 after discussing it.
4. Vote on appointing the Company's External Auditor from among the nominees based on the recommendation of the Audit Committee to examine, review and audit the financial statements for the second quarter, third quarter and the annual financial statements of the fiscal year 2026, and the first quarter of the fiscal year 2027, and to determine the auditor's fees.
5. Vote on the business and contracts concluded between the Company and Prince Fahd Bin Sultan Hospital, in which the following Board members have an indirect interest: Mr. Sabih Masri (Non-Executive), Mr. Khaled Masri (Non-Executive) and Mr. Kameel Sadeddin (Non-Executive) and Mr. Ghassan Akeel (Non-Executive). The transaction relates to a pharmaceutical sales contract, noting that the total revenues of the contract for 2025 amounted to SAR 4,491,526, under prevailing commercial terms. **(Attached)**
6. Vote on the business and contracts concluded between the Company and Astra Farms Company, in which the following Board members have an indirect interest: Mr. Sabih Masri (Non-Executive), Mr. Khaled Masri (Non-Executive) and Mr. Kameel Sadeddin (Non-Executive) and Mr. Ghassan Akeel (Non-Executive). The transaction relates to a fertilizer sales contract, noting that the total revenues of the contract for 2025 amounted to SAR 359,076, under prevailing commercial terms. **(Attached)**
7. Vote on the business and contracts concluded between the Company and Astra Construction Company Limited, in which the following Board members have an indirect interest: Mr. Sabih Masri (Non-Executive), Mr. Khaled Masri (Non-Executive) and Mr. Kameel Sadeddin (Non-Executive) and Mr. Ghassan Akeel (Non-Executive). The transaction relates to a contract for installation and repair of steel structures, noting that the total revenues of the contract for 2025 amounted to SAR 385,449, under prevailing commercial terms. **(Attached)**
8. Vote on the business and contracts concluded between the Company and Noor Internet for Communications and Information Technology Company, in which the following Board members have an indirect interest: Mr. Sabih Masri (Non-Executive), Mr. Khaled Masri (Non-Executive) and Mr. Kameel Sadeddin (Non-Executive) and Mr. Ghassan Akeel (Non-Executive). The transaction relates to internet services, noting that the total expenses of the contract for 2025 amounted to SAR 1,083,475, under prevailing commercial terms. **(Attached)**
9. Vote on the business and contracts concluded between the Company and Astra Farms Company, in which the following Board members have an indirect interest: Mr. Sabih Masri (Non-Executive), Mr. Khaled Masri (Non-Executive) and Mr. Kameel Sadeddin (Non-Executive) and Mr. Ghassan Akeel (Non-Executive). The transaction relates to a goods transportation contract, noting that the total expenses of the contract for 2025 amounted to SAR 331,150, under prevailing commercial terms. **(Attached)**

10. Vote on the business and contracts concluded between the Company and Astra Food Company – Commercial Branch, in which the following Board members have an indirect interest: Mr. Sabih Masri (Non-Executive), Mr. Khaled Masri (Non-Executive) and Mr. Kameel Sadeddin (Non-Executive) and Mr. Ghassan Akeel (Non-Executive). The transaction relates to a contract for the purchase of food products, noting that the total expenses of the contract for 2025 amounted to SAR 1,651,509, under prevailing commercial terms. **(Attached)**

11. Vote on the business and contracts concluded between the Company and Development Company for Iron Industries, in which the following Board members have an indirect interest: Mr. Sabih Masri (Non-Executive), Mr. Khaled Masri (Non-Executive) and Mr. Kameel Sadeddin (Non-Executive) and Mr. Ghassan Akeel (Non-Executive). The transaction relates to a Net cash transfer to settle the voluntary liquidation liabilities of the company, noting that the transfer amount for 2025 amounted to SAR 28,590,826, under prevailing commercial terms. **(Attached)**

12. Vote on the participation of Board member Mr. Sabih Masri (Non-Executive) in a business that competes with the Company, due to his ownership in Al-Kindi Company in the Republic of Algeria, which engages in activities similar to the Company's business in the production of pharmaceuticals, noting that he exited the company on 30 June 2025. **(Attached)**

13. Vote on the participation of Board member Mr. Khaled Masri (Non-Executive) in a business that competes with the Company, due to his ownership in Al-Kindi Company in the Republic of Algeria, which engages in activities similar to the Company's business in the production of pharmaceuticals, noting that he exited the company on 30 June 2025. **(Attached)**

14. Vote on the participation of Board member Mr. Ghassan Akeel (Non-Executive) in a business that competes with the Company, due to his membership on the Board of Managers of Al-Kindi Company in the Republic of Algeria, which engages in activities similar to the Company's business in the production of pharmaceuticals, noting that his membership ended on 30 June 2025. **(Attached)**

15. Vote on discharging the members of the Board of Directors from liability for the fiscal year ended 31 December 2025.

16. Vote on approving the payment of a total amount of SAR (2,700,000) as remuneration to the members of the Board of Directors for the fiscal year ended 31 December 2025.

17. Vote on the Board of Directors' recommendation to distribute cash dividends to shareholders for the fiscal year 2025 at SAR (3.5) per share, with a total amount of SAR (280) million representing (35%) of the capital, with eligibility for shareholders holding shares at the end of trading on the day of the General Assembly meeting and registered in the Company's shareholders register at the Securities Depository Center (Edaa) at the end of the second trading day following the eligibility date, provided that dividend distribution shall commence on Thursday 7 May 2026.

18. Vote on authorizing the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2026.

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## PROXY FORM



## Power of attorney Form

**Dear Shareholders,**

The power of attorney form is not available, as the Ordinary General Meeting will only 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](http://www.tadawulaty.com.sa)

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

**Best Regards,  
Astra Industrial Group**

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Audit Committee Report  
for the year ended December 31, 2025

To: Astra Industrial Group's Respected Shareholders

## Audit Committee Report to the General Assembly for the year ended by 31 Dec 2025

### 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 and specialized in finance and accounting.

### 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 2025:

The Audit Committee of Astra Industrial Group held ten meetings during the fiscal year 2025. At the end of this report, you will find a table that includes a list of the dates of those meetings and the members attending each meeting. The committee's work focused on the following:

- Discussing the consolidated financial statements for the fiscal year ending on 31/12/2024, and the interim quarterly financial statements for the first, second and third quarters of the fiscal year 2025, and recommending the approval to the Board of Directors and General Assembly.
- Meeting with the external auditors (Ernst and Young Firm) and the group's financial management to discuss the quarterly and annual financial statements and ensure that they have been prepared in accordance with international accounting standards approved in the Kingdom of Saudi Arabia, in addition to reviewing the key matters for the audit and accounting estimates for the significant matters.
- Verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities.
- Reviewing the proposals submitted by the external audit Firms for the group's accounts and its subsidiaries and nominating two audit Firms to the Board of Directors, which recommends it to the General Assembly related to second and third quarters for year 2025, the fiscal year ended by 2025 and the first quarter of the year 2026.
- Reviewing the plan and scope of work for the external auditor (Ernst and Young Firm).
- Following up on external auditors work progress (Ernst and Young Firm), ensuring its independence and responding to all its inquiries.
- Reviewing the representation letter of the group's management regarding management's responsibilities towards the preparation of financial statements and internal control.
- Reviewing related parties transactions and reports and recommending it to the Board of Directors.
- Reviewed and approved the changes on the comprehensive risk-based internal audit plan for three years (2024-2026) and the internal audit Function's budget for the year 2026, 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.



## Schedule of Audit Committee meetings during year 2025:

The following table shows the names and the percentage of attendance of the Audit Committee members, which held ten meetings during the year 2025:

Meetings	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	Total Attendance	% of Attendance
Name	19 Jan	30 Jan	19 Feb	9 Mar	24 Mar	28 Apr	22 Jul	22 Oct	27 Oct	17 Dec		
Mr. Abdulkarim Alnafie (Chairman)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	10	100%
Mr. Ayman Yousef (Member)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	10	100%
Mr. Ibrahim Al-Gomllas (Member)*	✓	✓	✓	✓	✓	-	-	-	-	-	5	100%
Mr. Ayman Sejiny (Member)*	-	-	-	-	-	✓	✓	✓	✓	✓	5	100%

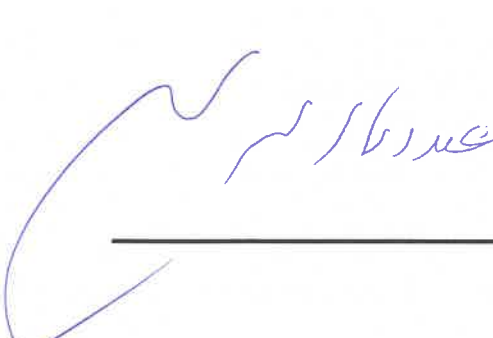
\* Astra Industrial Group announced on 24 April 2025 the formation of the Audit Committee for the current Board term, which began on 22 April 2025 and will continue for three years until 21 April 2028, as follows:

- 1- Mr. Abdulkarim Alnafie (Independent) - Chairman of the Committee.
- 2- Mr. Ayman Yousef (Outside the Board) - Member.
- 3- Mr. Ayman Sejiny (Independent) - Member.

**Chairman**  
Mr. Abdulkarim Alnafie

**Member**  
Mr. Ayman Yousef

**Member**  
Mr. Ayman Sejiny





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### **Attachment regarding item # 5 to item # 11**

- External Auditor's Report on Related Party Transactions.
- Related Party Transactions Notification Letter

## Astra Industries Group General Assembly

### Notification to the General Assembly of Transactions with Related Parties

For the fiscal year ended 31 December 2025 in which certain members of the Board of Directors had a direct or indirect interest

Dear Shareholders of Astra Industrial Group,

The Group and its subsidiaries entered into certain transactions during the fiscal year ended 31 December 2025 with related parties, including members of the Board of Directors, due to the existence of a direct or indirect interest therein. These transactions arose in the ordinary course of the Group's and its subsidiaries' business and were conducted on prevailing commercial terms comparable to those applied in transactions with independent parties. Set out below is a summary of these transactions, including the revenues and expenses arising therefrom.

#### A – Revenues arising from these transactions

Entity Name	Type of Revenue	Related Party (Name & Capacity)	Amount (SAR)	Contract Term
Prince Fahd Bin Sultan Hospital	Medicine sales	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board Members), Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee Member)	4,491,526	Direct Sales
Astra Farms Co.	Fertilizer Sales	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board Members), Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee Member)	359,076	Direct Sales
ASTRA construction Company	Steel Structure Installation and Maintenance	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board Members), Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee Member)	385,449	Direct Sales
<b>Total</b>			<b>5,236,051</b>	

#### B – Expenses arising from these transactions

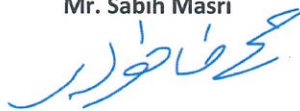
Entity Name	Type of Expense	Related Party (Name & Capacity)	Amount (SAR)	Contract Term
Noor Communication Co.	Internet Services	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board Members), Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee Member)	1,083,475	Direct Purchase
Astra Farms Co.	Goods Transportation	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board Members), Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee Member)	331,150	Direct Purchase
Astra Food Co. – Commercial Branch	Purchase of Food Products	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board Members), Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee Member)	1,651,509	Direct Purchase
<b>Total</b>			<b>3,066,134</b>	

#### C – Cash Flows arising from these transactions

Entity Name	Balance Type	Related Party (Name & Capacity)	Amount (SAR)
Al-Tanmiya Company for steel Manufacturing	Net Cash transfer to settle outstanding amounts related to the Company's voluntary liquidation	Messrs. Sabih Masri, Khaled Masri, Kamil Sadeddin, Ghassan Akeel (Board Members), Samer Hendawi (Senior Executive) and Ayman Yousef (Audit Committee Member)	28,590,826

Yours sincerely,

On behalf of the Board of Directors  
Chairman of the Board  
Mr. Sabih Masri






**Ernst & Young Professional Services (Professional LLC)**  
**Paid-up capital (SR 5,500,000 – Five million five hundred thousand Saudi Riyal)**  
Financial Boulevard 3126,  
Al Aqeeq Dist. 6717, Riyadh 13519,  
KAFD 1.11 B, South Tower, 8th Floor  
P.O. Box 2732, Riyadh 11461  
Kingdom of Saudi Arabia

C.R. No. 1010383821

Tel: +966 11 215 9898

+966 11 273 4740

Fax: +966 11 273 4730

[ey.ksa@sa.ey.com](mailto:ey.ksa@sa.ey.com)  
[ey.com](http://ey.com)

## LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF ASTRA INDUSTRIAL GROUP COMPANY (A SAUDI JOINT STOCK COMPANY)

### Scope:

We have been engaged by Astra Industrial Group Company ("the Company") to perform a "limited assurance engagement" as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as ("the engagement"), to report on the Company's compliance with the requirements of Article (71) of the Companies' Law (the "Subject Matter") contained in the Company's attached notification (Appendix A) which is presented by the Company's Board of Directors to the Ordinary General Assembly on the transactions and contracts in which some members of the Company's Board of Directors have a direct or indirect personal interest in them for the year ended 31 December 2025.

### Criteria Applied by the Company:

In preparing the Subject Matter, the Company applied the below criteria (the "Criteria"). Such Criteria were specifically designed for the notification presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A). As a result, the subject matter information may not be suitable for another purpose.

- Article (71) of the Companies' Law issued by the Ministry of Commerce ("MC") (1443H -2022G).
- Notification to be presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A) for the year ended 31 December 2025.
- Declarations submitted by some of the Company's Board of Directors' members regarding the transactions and contracts in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Minutes of the Board of Directors' meeting which include disclosures by some of the Company's Board of Directors' members regarding transactions and contracts in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.

### Company's Responsibilities:

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

### Our Responsibilities:

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 (Revised)")* that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on dated 17 November 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report.



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**LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF  
ASTRA INDUSTRIAL GROUP COMPANY  
(A SAUDI JOINT STOCK COMPANY) (CONTINUED)**

**Our Responsibilities (continued):**

The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

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

**Our Independence and Quality Management:**

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Description of Procedures Performed:**

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Obtained the notification which is to be presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A) regarding the transactions and contracts entered during the year ended 31 December 2025 between some of the board of directors' members directly or indirectly with the Company.
- Obtained the declarations from the Company's Board of Directors' members for the transactions and contracts done with the Company in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.



LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF  
ASTRA INDUSTRIAL GROUP COMPANY  
(A SAUDI JOINT STOCK COMPANY) (CONTINUED)

Description of Procedures Performed: (Continued)

- Obtained Board of Directors minutes of meetings that indicates some members' notified to the Board of Directors of transactions and contracts done with the Company in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Discussing with the management the contracts and transactions between the Board of Directors' members either directly or indirectly with the Company during the year ended 31 December 2025.

We also performed such other procedures as we considered necessary in the circumstances.

Other Matter:

The attached notification (Appendix A) is stamped by us for identification purposes only.

Conclusion:

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria applied by the Company referred to above.

For Ernst & Young Professional Services

Abdulrah A. Alshenaibir  
Certified Public Accountant  
License No. (583)

Riyadh: 29 Ramadhan 1447H  
(18 March 2026)



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**Agenda Attachments – Items (12–14)**  
Notification of Competing Activities by Board Members

Astra Industries Group  
Ordinary General Assembly

Notification to the General Assembly of Competing Activities of Board Members  
for the Fiscal Year 2025

Dear Shareholders of Astra Industrial Group,

With reference to the requirements of the **Companies Law** and the **Corporate Governance Regulations** regarding the disclosure of competing activities of members of the Board of Directors, the table below outlines the competing activities of certain members of the Board of Directors of Astra Industrial Group. This disclosure is presented for the purpose of obtaining the approval of the General Assembly in accordance with the applicable regulatory requirements:

Board Member Name	Position in Competing Entity	Company Name	Nature of Competing Activity
Mr. Sabih Masri	Partner (Exited on 30 June 2025)	Al-Kindi Company – Republic of Algeria	Production of Human Medicines
Mr. Khaled Masri	Partner (Exited on 30 June 2025)		
Mr. Ghassan Akeel	Member of the Board of Managers (Membership ended on 30 June 2025)		



Sincerely,

Authorized on behalf of the Board of Directors  
Chairman of the Board

Mr. Sabih Masri



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**Thank You**