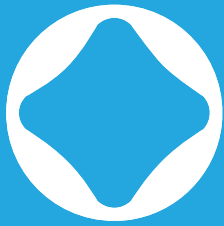


Extraordinary General Assembly of the Middle East Pharmaceutical Industries Company Including the Increase in the Company's Capital

May 11th 2026

At 06:30 PM



Meeting Agenda of Extraordinary General Assembly of the Middle East Pharmaceutical Industries Company

Agenda of the Extraordinary General Assembly Meeting Including the increase in the company's capital:

1. Voting on the Board of Directors' recommendation to increase the company's capital by granting bonus shares to the company's shareholders, in accordance with the following:
 - A. The total amount of the increase is SAR 150 million.
 - B. The capital before the increase is SAR 200 million, and it will become SAR 350 million after the increase, representing a 75% increase.
 - C. This recommendation to increase the capital aims to strengthen the company's financial solvency and retain its resources within operational activities.
 - D. The number of shares before the increase is 20 million shares, and it will become 35 million shares after the increase.
 - E. The increase will be carried out through the capitalization of SAR 150,000,000 from retained earnings by granting three bonus shares for every four shares held.
 - F. In the event of fractional shares, they will be aggregated into a single portfolio for all shareholders, sold at market price, and the proceeds distributed to eligible shareholders in proportion to their holdings within a period not exceeding 30 days from the date of determining each shareholder's entitlement to the new shares.
 - G. Voting on the amendment of Article (6) of the Company's Bylaws, related to (Capital) (attached).
 - H. Voting on the amendment of Article (7) of the Company's Bylaws, related to (Subscription to Shares) (attached).

In the event that the shareholders approve the capital increase at the Extraordinary General Assembly meeting, eligibility will be granted to shareholders who own shares at the end of trading on the day of the Extraordinary General Assembly and who are registered in the Company's shareholders register with the Securities Depository Center at the end of the second trading day following the date of the meeting.

2. Voting on the appointment of the company's external auditor from among the nominated candidates, based on the recommendation of the Audit Committee and the Board of Directors, to review the interim financial statements for the second and third quarters of 2026, audit the annual financial statements for the year 2026, review the interim financial statements for the first, second, and third quarters of 2027, audit the annual financial statements for the year 2027, review the interim financial statements for the first, second, and third quarters of 2028, audit the annual financial statements for the year 2028, review the interim financial statements for the first quarter of 2029, and determine the auditor's fees.
3. Voting on the amendment of Article (4) of the Company's Bylaws, related to (Objectives of the Company) (attached).



Section 1

Voting on the Board of Directors' recommendation to increase the company's capital by granting bonus shares to the company's shareholders

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- D. The number of shares before the increase is 20 million shares, and it will become 35 million shares after the increase.
- E. The increase will be carried out through the capitalization of SAR 150,000,000 from retained earnings by granting three bonus shares for every four shares held.
- F. In the event of fractional shares, they will be aggregated into a single portfolio for all shareholders, sold at market price, and the proceeds distributed to eligible shareholders in proportion to their holdings within a period not exceeding 30 days from the date of determining each shareholder's entitlement to the new shares.
- G. Voting on the amendment of Article (6) of the Company's Bylaws, related to (Capital) (attached).
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Section 2

Voting on the appointment of the company's external auditor from among the nominated candidates, based on the recommendation of the Audit Committee and the Board of Directors, to review the interim financial statements for the second and third quarters of 2026, audit the annual financial statements for the year 2026, review the interim financial statements for the first, second, and third quarters of 2027, audit the annual financial statements for the year 2027, review the interim financial statements for the first, second, and third quarters of 2028, audit the annual financial statements for the year 2028, review the interim financial statements for the first quarter of 2029, and determine the auditor's fees

Date: April 13, 2026

Subject: Recommendation Regarding the Auditor for the Next Three Financial Years (2026–2028)

Middle East Pharmaceutical Industries Company (Avalon Pharma)

Peace, mercy, and blessings of Allah be upon you,

Introduction:

The Board of Directors has directed the Audit Committee to send a request for proposals from auditors to review the interim financial statements for the second and third quarters of 2026, audit the annual financial statements for 2026, review the interim financial statements for the first, second, and third quarters of 2027, audit the annual financial statements for 2027, review the interim financial statements for the first, second, and third quarters of 2028, audit the annual financial statements for 2028, and review the interim financial statements for the first quarter of 2029.

The request was sent to five auditors, and responses were received from four auditors. Only three proposals were studied, which aligned with the specified technical standards. Their proposals were as follows:

No.	Description	Baker Tilly Firm	RSM Firm	EY Firm
1	Audit fees for the financial year ending December 31, 2026, and review fees for the second and third quarters of 2026 and the first quarter of 2027.	802,000	855,000	1,030,000
2	Audit fees for the financial year ending December 31, 2027, and review fees for the second and third quarters of 2027 and the first quarter of 2028.	837,500	915,000	1,060,950
3	Audit fees for the financial year ending December 31, 2028, and review fees for the second and third quarters of 2028 and the first quarter of 2029.	880,000	985,000	1,092,730
Total audit fees for the three years from 2026 to 2028		2,519,500	2,755,000	

Board Recommendation:

The Board reviewed the submitted proposals, compared them financially and technically, and verified the availability of independence. The Board has decided to recommend the nomination of one of the following auditors, in order of the first option then the second option, to review the interim financial statements for the second and third quarters of 2026, audit the annual financial statements for 2026, review the interim financial statements for the first, second, and third quarters of 2027, audit the annual financial statements for 2027, review the interim financial statements for the first, second, and third quarters of 2028, audit the annual financial statements for 2028, and review the interim financial statements for the first quarter of 2029:

1. E&Y Firm.
2. Baker Tilly Firm.

Please accept our best regards...
Chairman of the Board of Directors
Mr. Ahmed Shafer Al-Tabbaa





Section 3

Voting on the Amendment of Article (4) of the Company's Bylaws, Related to (Objectives of the Company) (attached).

Schedule of Amendments to the Articles of Association for Middle East Pharmaceutical Industries Company (Avalon Pharma) – 2026 G

Deletion in **Red** and Modification/Addition in **Green**

#	Article No. in the Bylaws	Article Before Amendment	Article After Amendment																																												
1	Article (6) Capital	The issued capital of the company was set at two hundred million Saudi Riyals (200,000,000) divided into (20,000,000) nominal shares of equal value, each with a nominal value of (10) Saudi Riyals, all of which are ordinary shares against in-kind contributions. The value of the paid-up amount in cash is two hundred million Saudi Riyals (200,000,000), and the cash amount paid from the issued capital has been deposited into one of the licensed local banks.	The issued capital of the company is set at three hundred and fifty million Saudi Riyals (350,000,000) divided into (35,000,000) nominal shares of equal value, each with a nominal value of (10) Saudi Riyals, all of which are ordinary shares against in-kind contributions. The value of the paid-up amount in cash is three hundred and fifty million Saudi Riyals (350,000,000), and the cash amount paid from the issued capital has been deposited into one of the licensed local banks.																																												
2	Article (7) Subscription to Shares	The founders have subscribed to all shares of the issued capital amounting to (20,000,000) Saudi Riyals, fully paid.	The founders have subscribed to all shares of the issued capital amounting to (35,000,000) Saudi Riyals, fully paid.																																												
3	Article (4) Company Purposes	<p>The company carries out and implements the following purposes:</p> <table border="1"> <thead> <tr> <th>Chapter</th> <th>Item</th> </tr> </thead> <tbody> <tr> <td>Manufacturing</td> <td>Manufacture of pesticides and other agricultural chemical products.</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of soap, detergents, cleaning and polishing preparations, perfumes, and toilet preparations.</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of pharmaceutical products, medicinal chemicals, and botanical products.</td> </tr> <tr> <td>Wholesale and retail trade; repair of motor vehicles and motorcycles</td> <td>Wholesale of pharmaceutical and medical goods, and retail of cosmetics and toilet preparations in specialized stores.</td> </tr> <tr> <td>Transportation and Storage</td> <td>Freight rail transport.</td> </tr> <tr> <td>Transportation and Storage</td> <td>Warehousing.</td> </tr> <tr> <td>Transportation and Storage</td> <td>Activities of services incidental to land transportation.</td> </tr> </tbody> </table>	Chapter	Item	Manufacturing	Manufacture of pesticides and other agricultural chemical products.	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