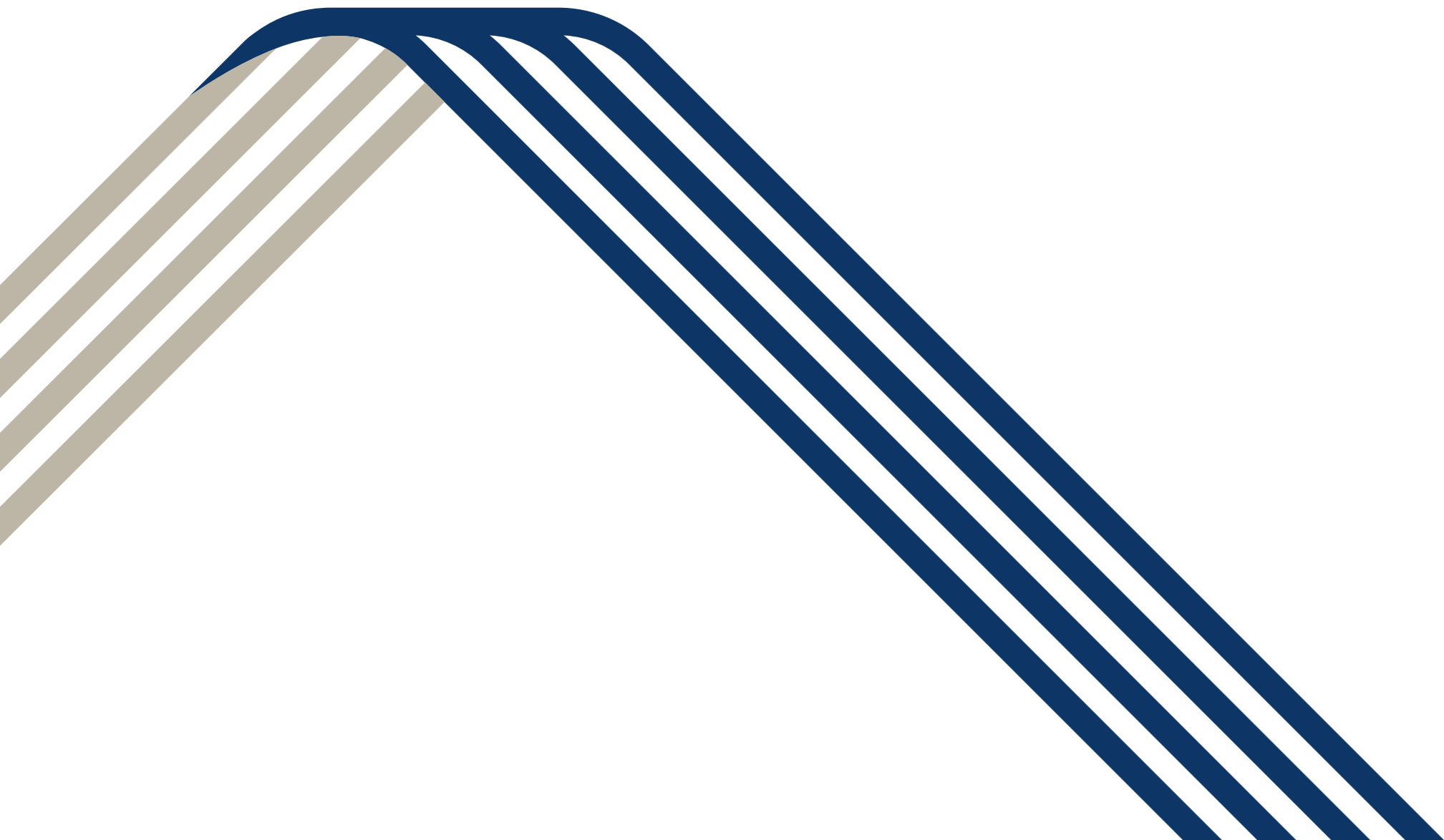




SAG
المجموعة السعودية



ANNUAL | 20
REPORT | 25



**In the Name of Allah,
Most Gracious, Most Merciful**



The Custodian of the Two Holy Mosques

King Salman bin Abdulaziz Al Saud

(May Allah preserve him)



His Royal Highness Prince

Mohammed bin Salman bin Abdulaziz Al Saud

Crown Prince and Prime Minister
(May Allah preserve him)

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Chairman's Message



Chairman of the Board of Directors
Khalil Bin Ibrahim Al Watban

In the name of Allah, the Most Gracious, the Most Merciful

Dear respected shareholders of the Saudi Industrial Investment Group Company

Peace, mercy and blessings of Allah be upon you:

On my behalf, and on behalf of my fellow members of the SIIG's Board of Directors, I am pleased to place in your hands the annual report on the performance of the Saudi Industrial Investment Group Company, its subsidiaries, and the business results for the fiscal year ending in 31/12/2025, which comes in light of a year characterized by economic challenges that had a direct impact on the performance of the petrochemical sector.

During the past period, the petrochemical market has experienced remarkable fluctuations and pressures in the form of lower prices for final products, resulting from increased global supply, the start of production from new projects in China as a result of their pursuit of self-sufficiency and increased export of new petrochemical projects in North America, given the availability of ethane values at low shale gas prices, in conjunction with higher domestic prices; This has affected the competitiveness of domestic enterprises, negatively affecting the margins of profitability in the petrochemical sector globally and locally. The company's results during 2025 were also affected by the scheduled suspension of its jointly managed project (Saudi Chevron Phillips Company) for periodic maintenance, which is part of the company's approved plans to maintain the integrity of the assets and raise the efficiency and long-term sustainability of the operation.

Within this context, Saudi Group Company commends the supportive role played by the Government of the Kingdom of Saudi Arabia—may Allah pre-

serve it—in advancing and empowering the industrial sector. In line with this support, the Company announced in mid-2025 that it had received official approval letters from the Ministry of Energy for the allocation of additional feedstock to its affiliates in Jubail Industrial City. This allocation will enable the Company to capitalize on the currently available capacity within its existing facilities and support its production expansion plans.

The impact of this allocation is expected to be reflected progressively in the Saudi Group's profitability over the next three years, coinciding with the receipt of the additional feedstock volumes and the completion of expansion works, anticipated in 2029.

From a capital structure perspective, the Extraordinary General Assembly approved a capital reduction during 2025, following a comprehensive review conducted by the Board of Directors. The Board determined that this decision serves the best interests of both the Company and its shareholders. The measure is expected to positively enhance earnings per share (EPS), improve dividend distribution per share, and increase return on equity (ROE), thereby strengthening capital efficiency and enhancing shareholder value over the medium and long term.

The Board of Directors reaffirms its commitment to strengthening corporate governance, enhancing operational efficiency, optimizing cost management, and capitalizing on available opportunities in a manner that safeguards the interests of the Company and its shareholders, while ensuring full compliance with applicable laws, regulations, and directives issued by the relevant regulatory authorities.

In conclusion, I would like to extend—on my own behalf and on behalf of the members of the Board of Directors—our sincere appreciation and gratitude to the Custodian of the Two Holy Mosques and his wise Government for their continued support of the industrial sector, and to the Company's shareholders, partners, and employees for their ongoing support and dedicated efforts. We pray to Almighty Allah for continued success and prosperity for all.

Board of Directors



SIIG Board Chairman
Eng. Khalil Ibrahim Alwatban



Dr. Saad Saleh AlRwita
Vice Chairman



Mr. Sulaiman Abdulrahman
AlGuwaiz
Board Member



Mr. Said Abdullatif Hadrami
Board Member



Mr. Abdullah Ahmad AlShehri
Board Member



Mr. Eyad Abdulrahman AlHusain
Board Member



Mr. Abdulrahman Saleh Alismail
SIIG CEO



1.1 Incorporation:

Saudi Industrial Investment Group (SIIG) is a Saudi public joint stock company headquartered in Riyadh, Kingdom of Saudi Arabia. The Company is registered under Unified National Number 7001380968, dated 1 January 1996, pursuant to Ministry of Commerce Resolution No. 291 dated 23 November 1995.

At inception, SIIG's capital amounted to SAR 550 million. Over the years, the Company's capital has grown through the capitalization of retained earnings, rights issues, and capital increases, bringing the current issued capital to SAR 6,973 million.

1.2 Business Activities:

- **Mining and quarrying**, including the extraction of chemical minerals and fertilizer minerals, as well as support activities for oil and natural gas extraction.
- **Manufacturing industries**, including the production of basic chemicals.
- **Construction**, including civil engineering works related to infrastructure and other projects.
- **Wholesale and retail trade**, including the wholesale distribution of solid, liquid, and gaseous fuels and related products.

Currently, the Company's operations are primarily focused on its investments in jointly operated affiliates engaged in the production of the following petrochemical products:

Benzene, Styrene, Cyclohexane, Aromatics, Propylene, Polyethylene, Polypropylene, and 1-Hexene.

These products serve as essential feedstocks for a wide range of downstream industries and are integral to the manufacture of numerous products used in everyday life. Saudi Industrial Investment Group remains committed to ensuring that its affiliates adhere to the highest standards of production quality, environmental stewardship, and the safety of employees and surrounding communities.

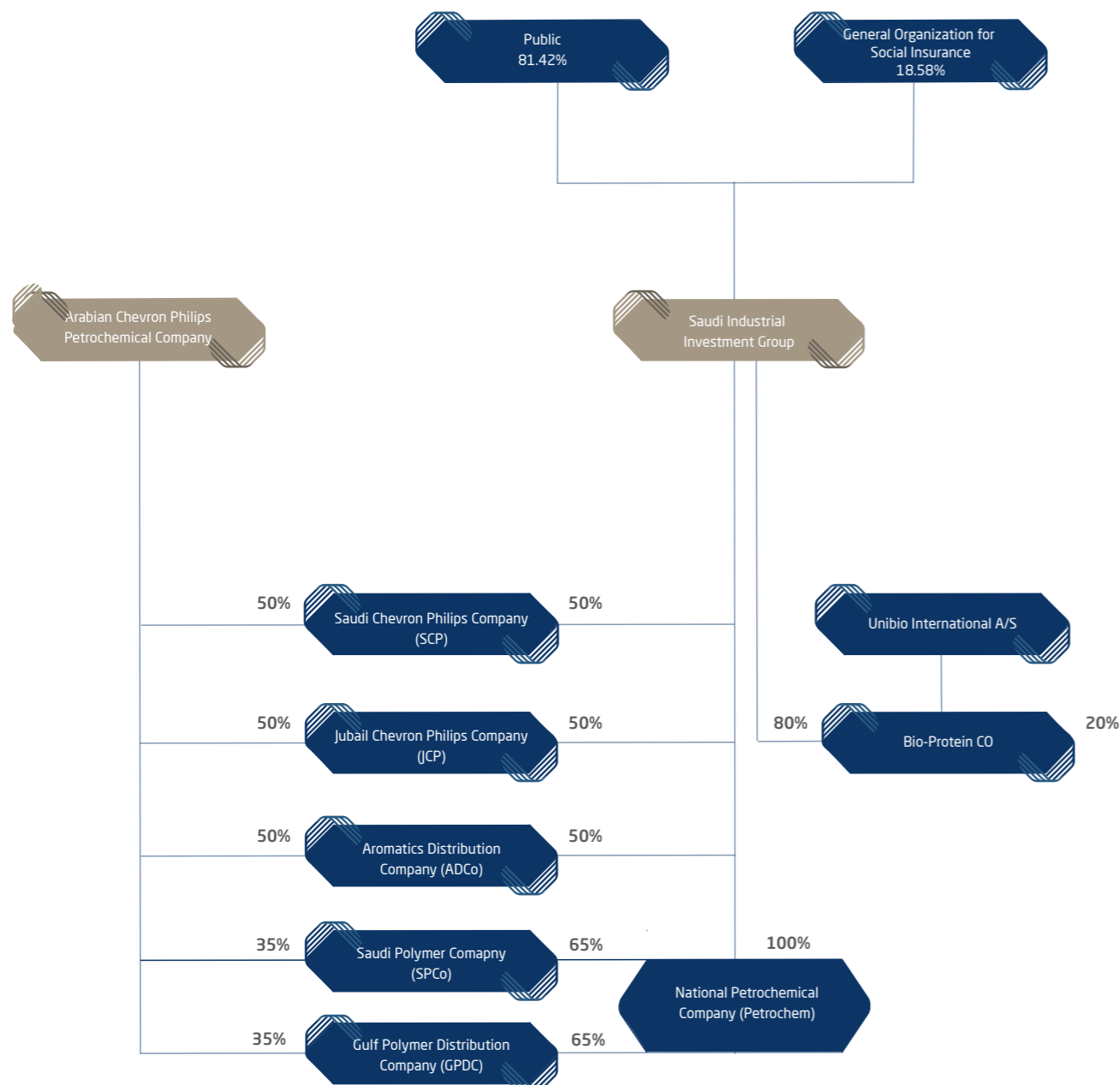
01

Description of SIIG's Activities



1.3 Ownership Structure of Saudi Industrial Investment Group and Its Jointly Operated Companies:

The chart below illustrates the ownership percentages held by Saudi Industrial Investment Group (SIIG) in its jointly operated and affiliated projects as of the end of fiscal year 2025. It also presents the shareholding percentages of the Group's major shareholders.



1.4 Description of the Activities of Jointly Operated Companies and Their Impact on the Saudi Group's Results for 2025:

Subsidiaries	Saudi Chevron Phillips	Jubail Chevron Phillips Company	Aromatics Distribution Company	Saudi Polymers Company	Gulf Polymers Distribution Company
Ownership Percentage	50% SIIG 50% Arabian Chevron Phillips	50% SIIG 50% Arabian Chevron Phillips	50% SIIG 50% Arabian Chevron Phillips	65% SIIG through Petrochem 35% Arabian Chevron Phillips	65% SIIG through Petrochem 35% Arabian Chevron Phillips
Foundation Year	1996	2003	2020	2007	2011
Company Entity	Limited Liability Company	Limited Liability Company	Limited Liability Company	Limited Liability Company	Limited Liability Company
Company Headquarters	Jubail	Jubail	Dubai	Jubail	Dubai
Capital	SAR 244 million	SAR 484 million	AED 100k	SAR 1,406 million	AED 2M
Company Activity	Production of liquid fuels, manufacture of organic chemicals, production of primary gases, production of gaseous fuels, production of gasoline, cyclohexane and aromatic compounds	Production of liquid fuels, organic chemical industry, propylene and propylene production	Petrochemical Trading (Selling, Distributing and Marketing Chevron Phillips Saudi Arabia and Jubail Chevron Phillips Products Outside the Kingdom)	Chemical Element Industry Plastic industry in its primary forms Manufacturing Production of Luminaire Oils Propylene Industry Manufacture of polyethylene, polypropylene and hexane-1	Petrochemical Trading (Selling, Distributing and Marketing Saudi Polymers Company Products Outside the Kingdom)
Start of Production	2000	2008	Distribution begins in 2020	2012	Distribution began in 2012
Production Capacity (Thousand tons per year)	Gasoline 835 Cyclohexane 290 Aromatic Compounds 780	Styrene 730 PP 150	Distribution of Cyclohexane and Styrene Products	Polyethylene 1,100 Polypropylene 400 Hexin 100 PP 40	Distribution of polyethylene, polypropylene, hexane-1 and propylene products
2025 Results					
Operating Rate	70%	102%	--	107%	--
Annual Sales (Million Riyals)	4,094	5,572	2,834	6,255	907
Geographic distribution of sales	- Locally/Middle East 54% - Asia 18% - Europe and Africa 28%				- Locally/Middle East 20% - Asia 49% - Europe and Africa 31%
Net income (loss) (Million Riyals)	(110)	(78)	50	(48)	41
The Group's share of net profits (Million Riyals)	(51)	(39)	25	(27)	26

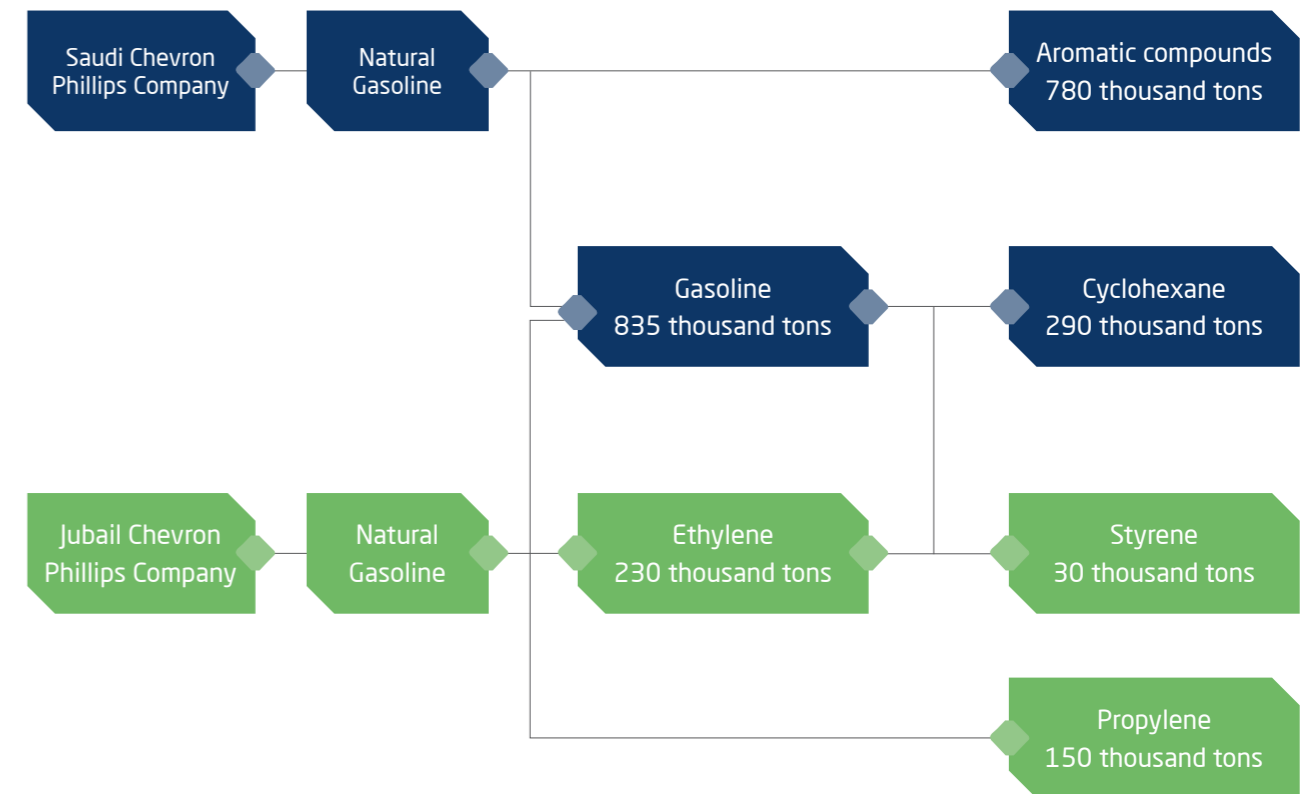
In March 2023, Saudi Industrial Investment Group (SIIG) announced the signing of an agreement to acquire a stake in Unibio International PLC, a global leader in protein production technology, for a consideration of approximately USD 70 million, representing a 24% ownership interest in the company. Unibio International PLC is a company incorporated under the laws of Denmark, with its principal place of business in the Kingdom of Denmark and a share capital of DKK 6.75 million. The company specializes in the research, development, and commercialization of innovative biological protein production technologies.

In March 2026, SIIG announced on the Saudi Exchange (Tadawul) that its Board of Directors had approved the development of a bio-protein production project utilizing dry gas feedstock in Jubail Industrial City. The project will have a design capacity of 50,000 metric tons per annum and will be developed in partnership with Unibio PLC, the technology provider, with an ownership structure of 80% for SIIG and 20% for Unibio. The Group has obtained approval from the Ministry of Energy for the allocation of dry gas feedstock dedicated to the project. Construction is expected to commence during the second half of 2026, with project completion anticipated before the end of 2027.

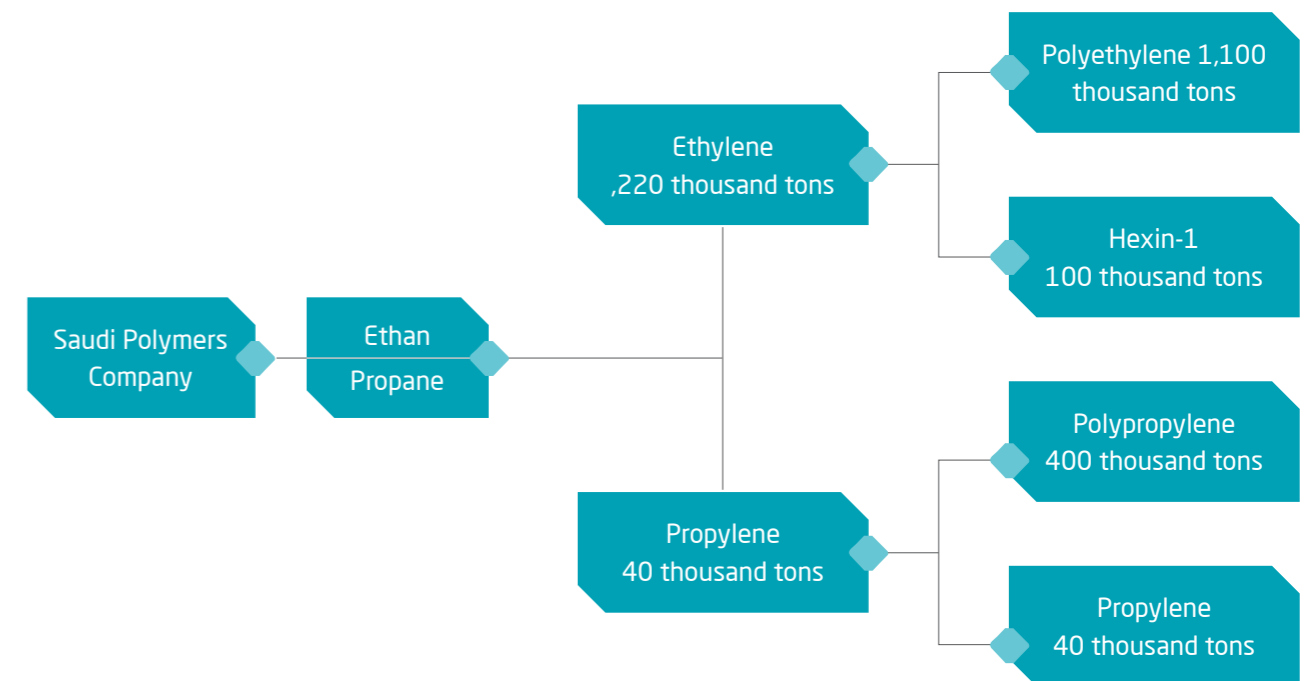
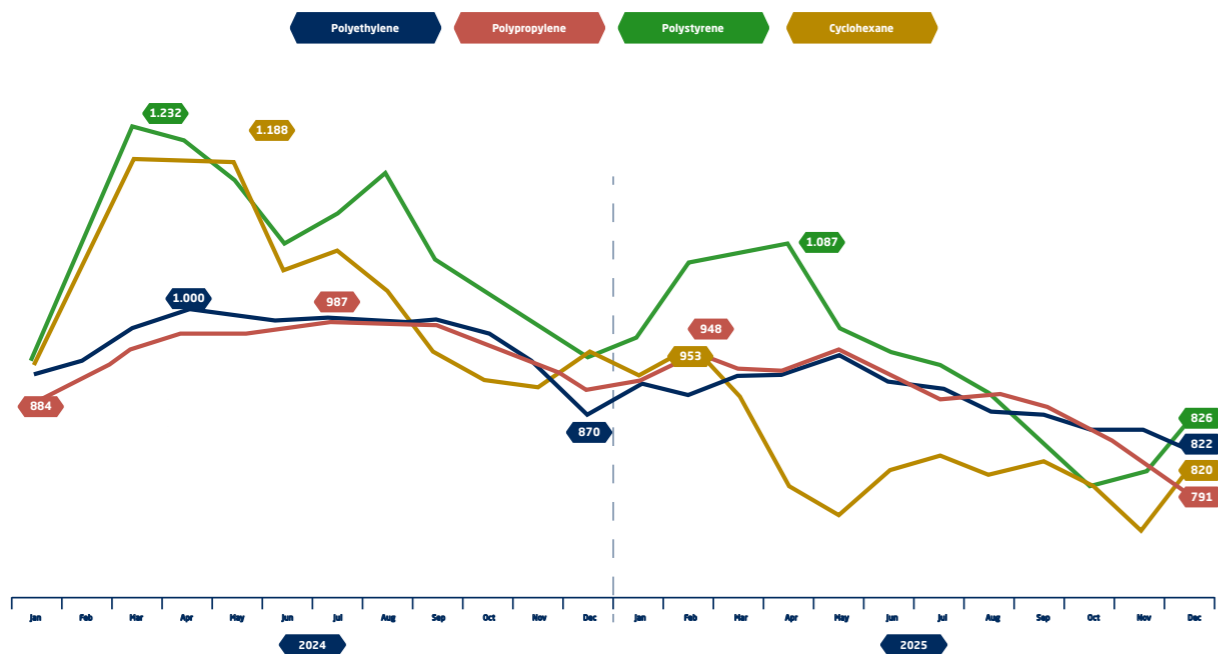


1.6 Project Integration

The three core projects — Saudi Chevron Phillips Company, Jubail Chevron Phillips Company, and Saudi Polymers Company — operate within a fully integrated value chain, complementing one another through the production of diversified petrochemical products with a combined total capacity of approximately 6,300 thousand metric tons per annum. A portion of this production is utilized internally as feedstock to manufacture higher value-added downstream products, enhancing overall operational efficiency and margin optimization. The net volumes available for sale in both domestic and international markets amount to approximately 3,700 thousand metric tons annually.



1.5 Prices of Subsidiaries' Products (USD per Ton)





Petrochemicals are chemical products primarily derived from crude oil or natural gas and serve as essential feedstocks for a vast range of everyday industries. The sector is broadly categorized into three main segments: Basic petrochemicals (such as ethylene, propylene, methanol, and benzene), Intermediates (used in the manufacture of more complex chemical products), and End-products (including plastics, synthetic fibers, rubber, fertilizers, detergents, paints, medical supplies, and packaging materials). In the Kingdom of Saudi Arabia, the petrochemical industry represents a vital pillar of the non-oil economy. Accordingly, the Kingdom continues to pursue expansion in the production capacity of intermediate chemicals and downstream products. This strategic direction not only supports growth in non-oil exports but also establishes a foundation for higher value-added manufacturing with improved economic returns. In addition, it contributes to job creation for Saudi nationals and strengthens the Kingdom's industrial base. Saudi Arabia's competitive advantages in the petrochemical sector stem from several key factors, most notably the availability of competitively priced feedstock derived from natural gas and crude oil, its strategic geographic location linking Asia, Europe, and Africa, and the presence of specialized industrial cities such as Jubail and Yanbu. Furthermore, the petrochemical industry plays a significant role in advancing Saudi Vision 2030 by contributing to economic diversification, increasing local content, supporting downstream conversion industries, and attracting foreign direct investment.

02

The Petrochemical Industry





2.1 The Company's Contribution to the Petrochemical Industry and Its Position in the Saudi Market

Saudi Industrial Investment Group (SIIG) takes pride in being among the first privately owned petrochemical companies in the Kingdom of Saudi Arabia. The Group's primary objective is to invest in the petrochemical industry to create sustainable value for its shareholders, customers, and the Kingdom as a whole. This is achieved through leveraging strategic partnerships with leading international players, optimizing the utilization of the Kingdom's natural resources, and capitalizing on its competitive advantages. The Company's shares were listed on the Saudi Exchange (Tadawul) on 15 February 2004. SIIG is recognized as one of the leading contributors to the development and expansion of the Kingdom's industrial base, particularly within the petrochemical sector. As of 31 December 2025, the Group's market capitalization stood at approximately SAR 8.4 billion, with an aggregate production capacity of approximately 6.3 million metric tons per annum. SIIG has established a strong and cohesive foundation through its strategic alliance with a globally competitive and technically experienced partner in the petrochemical industry. In this regard, Chevron Phillips Chemical Company serves as a strategic partner, strengthening the Group's technical capabilities and investment expertise. The Group continues to pursue the enhancement of its existing industrial complex for the production of aromatics and hydrocarbon-based products, through continued expansion in petrochemical investments and by fostering greater private-sector participation within the industry.

2.2 Challenges and Outlook for the Petrochemical Market:

Despite the inherent strength of the petrochemical sector, several challenges may impact performance, constrain growth potential, and affect overall industry results. These challenges include, but are not limited to:

01.

Global price volatility resulting from oversupply and subdued demand.

02.

China's self-sufficiency strategy in chemicals, as the country continues to build substantial production capacities—even where utilization rates and profitability are limited—thereby reducing its reliance on imports.

03.

The U.S. shale oil and gas boom, which has expanded ethane supply and lowered feedstock prices, enabling significant capacity additions and intensifying global competition among polymer producers.

04.

Saudi Aramco's notification to dry gas and ethane customers of revised pricing effective 1 January 2025, leading to higher production costs and reduced net profitability for domestic petrochemical producers dependent on such feedstocks.

05.

Declining polymer imports in Northeast Asia—one of the largest export destinations for Saudi polymers—due to increased regional ethylene production capacity and higher self-sufficiency.

06.

Competitive pressures arising from freight costs and international tariffs, which are beyond the unilateral control of local producers.

07.

Accelerating global transition toward green petrochemicals, recycling initiatives, and carbon emission reduction requirements.

08.

Incremental increases in operational costs, including electricity, logistics, land lease charges, environmental compliance costs, and regulatory fees, which collectively exert a material impact on competitiveness.

09.

Rising interest rates, resulting in higher financing costs.

Notwithstanding these challenges, long-term fundamentals remain supportive. Global population growth and rising purchasing power across many regions are expected to sustain demand for consumer products, many of which rely on petrochemical inputs. Additionally, the next decade is anticipated to witness substantial increases in petrochemical production capacity worldwide. The shale gas revolution has provided U.S. producers with abundant and cost-competitive feedstock, while China has successfully developed coal-to-chemicals technologies, enabling further expansion of its domestic production base.

Regarding pricing trends, petrochemical prices experienced a noticeable global decline in 2025, primarily due to weaker demand relative to increased supply from North America and China. Furthermore, slower global economic growth—amid uncertainties surrounding U.S.-China economic relations under the new U.S. administration—has weighed on industrial activity. Geopolitical complexities have also disrupted trade flows and contributed to weaker industrial output in certain markets, thereby dampening demand for various petrochemical products.

In light of these factors, forecasting future results remains challenging due to price volatility and rapidly evolving economic conditions. Nevertheless, the Company remains committed to maintaining stable and efficient operations, optimizing production and sales strategies, and mitigating the adverse impact of prevailing market challenges.





Saudi Industrial Investment Group and its jointly operated companies actively manage plant operations, oversee risk management frameworks, monitor performance indicators, and enhance competitiveness across various markets, with the objective of safeguarding and growing shareholder value. The Group and its affiliates continuously assess and monitor business risks, while implementing preventive and mitigation measures aimed at raising risk awareness and minimizing potential adverse impacts.

03

Risks Related to SIIG's Core Business



Among the principal risks that may affect the Company within its core industries are the following:

3.1 Risks Associated with the Core Operations of Jointly Operated Companies:

1. **Feedstock Supply and Pricing Risks:** The jointly operated companies rely primarily on feedstock supplied by Saudi Arabian Oil Company (Saudi Aramco), at prices comparable to those applied to other petrochemical companies in the Kingdom. Any change in feedstock pricing will directly impact the Company's profitability. The concentration of raw material requirements sourced from Saudi Aramco represents approximately 100%. Under the current feedstock supply agreements, Saudi Aramco is not obligated to supply the agreed quantities of raw materials or provide alternatives, nor is it responsible for any losses resulting from failure to deliver in accordance with the agreement. Accordingly, if the jointly operated companies were to lose Saudi Aramco as a feedstock supplier, or if Saudi Aramco became unable or unwilling to supply the required quantities—whether due to production shortages or operational issues at its facilities—the jointly operated companies may face temporary supply disruptions that could compel them to shut down their facilities. Furthermore, the jointly operated companies may encounter material delays in securing suitable alternative feedstock under commercially viable terms. Should any of these risks materialize, the Saudi Group's business could be materially and adversely affected.

2. **Operational Performance Risks:** The projects incorporate numerous technologies and equipment which, by their nature, may be subject to periodic malfunction or shutdown. Production volumes may be affected as a result of such interruptions. To mitigate these risks, the jointly operated companies implement comprehensive reliability programs across all operating units and apply the highest international maintenance standards on a continuous basis.

3. The activities of the jointly operated companies include the manufacturing and marketing of petrochemical products, some of which are hazardous or flammable. As with any operations involving hazardous materials, risks are inherent. To mitigate these risks, the jointly operated companies provide continuous training to employees in all areas of safety and environmental protection, while adhering to the highest globally recognized safety standards.

4. Interest rate fluctuations have two impacts on the Group's business. Continued low interest rates may negatively affect bank deposits, Islamic Murabaha arrangements, and existing hedging transactions associated with subsidiaries. Conversely, rising interest rates adversely affect the Group and its jointly operated companies by increasing the cost of any loans obtained by the Company or its affiliates.

5. Risks associated with the instability of qualified Saudi talent may impact the Company's performance development and sustainability. To mitigate such risks, the Company and its jointly operated companies implement appropriate programs aimed at attracting, retaining, and stabilizing Saudi employees, while reducing turnover rates.

6. Petrochemical industries are inherently exposed to environmental risks, including pollution, which may result in fines and additional costs. To mitigate environmental risks, the jointly operated companies adhere to sustainability principles by utilizing environmentally acceptable materials in line with global standards and ensuring proper waste disposal methods that do not harm the environment or the community, through qualified specialists in this field.

7. Risks related to anti-dumping regulations in the markets where subsidiary products are sold may arise. The Company mitigates these risks by applying international best practices in product distribution and by cooperating and coordinating with relevant official authorities to represent the Saudi position in any anti-dumping cases that may be filed against it abroad.



3.2 Limited Revenue from Operating Activities:

The Group is a holding company with no independent operating activities, income sources, or assets of its own, other than:

1. Its ownership interests in its jointly operated companies, namely: Saudi Chevron Phillips Company, Jubail Chevron Phillips Company, Aromatics Distribution Company, Saudi Polymers Company (through Petrochem), Gulf Polymers Distribution Company (through Petrochem), and Unibio International PLC; and.

2. Its investments in Islamic Murabaha instruments.

Accordingly, the Saudi Group's cash flows and its ability to distribute dividends to shareholders are dependent on dividend distributions or other remittances received from its affiliated companies.

3.3 Risks Related Market and Sector:

1. Risks Associated with Competition:

The Group and its jointly operated companies operate in a highly competitive industrial sector, where performance is significantly influenced by supply and demand dynamics. The jointly operated companies market and sell their products across local, regional, and global markets, and seek to expand their customer base through marketing agreements. They are also exposed to fluctuations in petrochemical product prices. To mitigate these impacts, the jointly operated companies optimize the global distribution of their products, pursue cost reduction initiatives wherever possible, and strive to increase production and sales volumes.

2. Risks Related to Import and Export Regulations:

Changes in existing legal or regulatory requirements in countries or regional trade blocs (such as the GCC Customs Union) where the Group's projects operate, or the imposition of new import and export requirements—including anti-dumping duties and customs tariffs—may adversely affect the competitive position of products manufactured by the jointly operated companies, or may restrict their ability to sell such products in certain relevant markets. This could negatively impact the Saudi Group's business.

3. Risks Related to Changes in Supply and Demand for Products:

The markets for products manufactured by the jointly operated companies have experienced cyclical periods, including phases of supply contraction leading to higher prices and profit margins, followed by periods of expanded production capacity resulting in oversupply and declining prices and margins. Accordingly, future growth in demand for the products of the jointly operated companies may not be sufficient to offset the impact of excess production capacity, particularly if such conditions persist for extended periods or worsen due to anticipated or unanticipated capacity additions or other factors. As a result, production levels, product sales, and profit margins of the jointly operated companies may be significantly affected, which could in turn reduce their overall financial performance and adversely impact the financial position of the Saudi Group.

4. Risks Related to Crude Oil Prices:

The pricing of most products manufactured by the jointly operated companies is linked to feedstock prices. Accordingly, global crude oil and derivative prices significantly influence the pricing of petrochemical products, making them highly volatile due to numerous variables in international oil markets. Given the difficulty in controlling factors affecting oil and derivative prices, any decline in global crude oil prices may materially and adversely affect the results, financial position, and liquidity of the jointly operated companies, including their ability to finance planned capital expenditures. Consequently, this may negatively impact the Saudi Group and its financial results.

5. Risks Related to Feedstock and Product Price Volatility:

There can be no assurance that raw material and product prices will remain at current levels. Feedstock prices may be affected by factors beyond the control of the Group or its jointly operated companies, including, but not limited to, changes in economic conditions within the Kingdom, supply and demand dynamics, government economic policies, global or regional economic conditions, and international treaties to which the Kingdom is or may become a party. There is likewise no assurance that raw material prices will not change, nor that such changes will not affect the profitability of the Saudi Group. Should any of the foregoing occur, it may materially and adversely affect the Group's business, financial position, and results of operations.

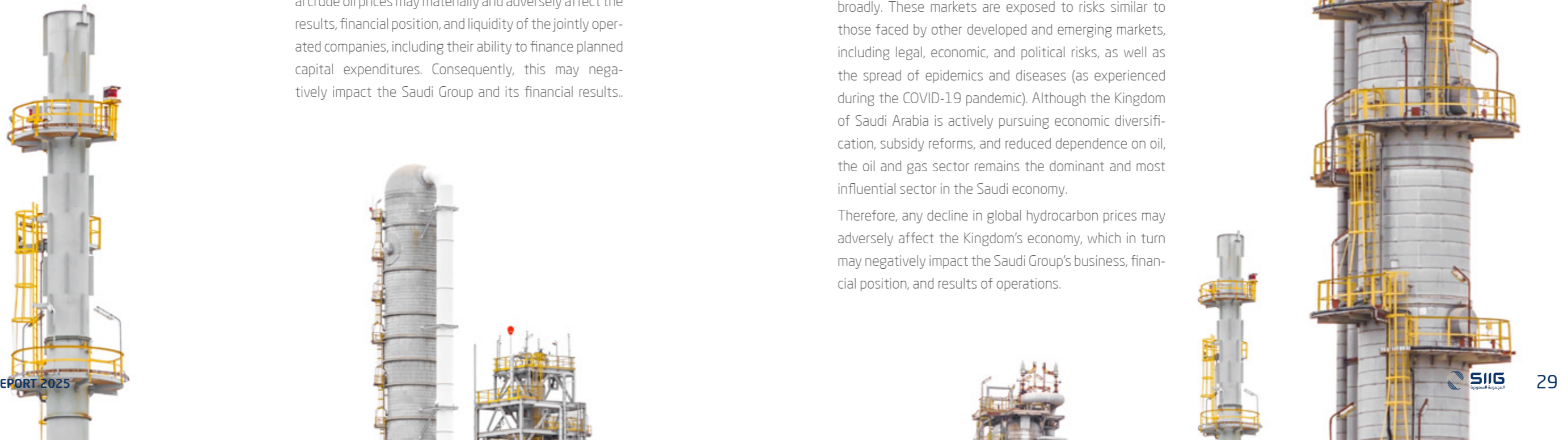
6. Risks Related to the Saudi and Global Economies:

The Group and its jointly operated companies conduct the majority of their operations within the Kingdom of Saudi Arabia, where most of their interests are concentrated. Accordingly, their business, operating results, and financial performance may be affected by prevailing financial, political, and economic conditions in the Kingdom in particular, or in the Middle East region more broadly. These markets are exposed to risks similar to those faced by other developed and emerging markets, including legal, economic, and political risks, as well as the spread of epidemics and diseases (as experienced during the COVID-19 pandemic). Although the Kingdom of Saudi Arabia is actively pursuing economic diversification, subsidy reforms, and reduced dependence on oil, the oil and gas sector remains the dominant and most influential sector in the Saudi economy.

Therefore, any decline in global hydrocarbon prices may adversely affect the Kingdom's economy, which in turn may negatively impact the Saudi Group's business, financial position, and results of operations.

7. Risks Related to Supply Chains:

Risks associated with potential disruptions to maritime navigation in the Arabian Gulf or the Strait of Hormuz represent a key concern, given that the Group's projects are located on the eastern coast of the Kingdom and rely on exporting products through ports situated on the Arabian Gulf. Any political or military events in the region may hinder the Group's ability to export products outside the Kingdom. Additionally, geopolitical and military tensions in the Red Sea have compelled shipping vessels and tankers to reroute around the African continent, thereby increasing freight costs and impacting overall logistics expenses.





04

Description of
the Company's
Key Plans and
Decisions, and
Future Outlook

4.1 Adjustment of Feedstock Prices (Sales Gas and Ethane):

Saudi Aramco notified users of sales gas and ethane of revised pricing effective 01-01-2025, which resulted in higher production costs for local petrochemical companies dependent on these feedstocks during 2025.

4.2 Board Resolution Not to Distribute Cash Dividends for the Second Half of FY 2024 and the First Half of FY 2025:

On 25 December 2024, the Saudi Group announced the Board of Directors' resolution, adopted at its meeting held on 25-12-2024, not to distribute cash dividends to shareholders for the second half of FY 2024 and the first half of FY 2025. The decision was aimed at strengthening the Company's financial position during the upcoming period. During the same meeting, the Board also recommended a capital reduction due to excess capital, which was separately announced on Tadawul.

4.3 Capital Reduction of the Saudi Group:

Saudi Industrial Investment Group announced on Tadawul the results of the Extraordinary General Assembly meeting held on 21 May 2025, which included approval of a capital reduction. The Board determined that the capital reduction serves the best interests of the Company and its shareholders.

The approved reduction decreased the Company's capital from SAR 7,548,000,000 to SAR 6,793,200,000 through the cancellation of 75,480,000 shares, representing 10% of the Company's capital, with compensation to shareholders. The reduction was funded through the utilization of surplus cash resources. All details were disclosed to shareholders in accordance with applicable regulatory procedures.

The capital reduction had no material impact on the Company's obligations, operations, or financial and operational performance. The Board believes that the reduction will have a positive impact through the improvement of certain performance indicators.

4.4 Share Buyback by the Saudi Group:

The Extraordinary General Assembly held on 21 May 2025 approved the repurchase of 11,000,000 shares as follows:

- 10,000,000 shares to be retained as treasury shares in the event the Board determines that the Company's market price is below its fair value. All shares were purchased and funded through the Company's internal resources. The Company will retain the repurchased shares for a period not exceeding five years from the date of the Extraordinary General Assembly's approval. Upon expiry of this period, the Company will follow the procedures and regulations stipulated under applicable laws and regulations.
- 1,000,000 shares to be retained as treasury shares and allocated to a long-term employee incentive program. All shares were purchased and funded through the Company's internal resources. The Board of Directors has been authorized to determine the program's terms, including the allocation price per share offered to employees, if applicable. The Company will retain the shares for a period not exceeding five years from the date of approval, after which the relevant regulatory procedures will apply.

4.5 Approval from the Ministry of Energy for Additional Feedstock Allocation:

On 29 May 2025, the Company announced receipt of approval letters from the Ministry of Energy for the allocation of additional feedstock to its affiliated projects in Jubail Industrial City to utilize currently available capacity and support production expansion plans, as follows:

- Allocation of additional ethane feedstock to the expansion project of Saudi Polymers Company, a jointly operated entity in Jubail Industrial City in which the Group holds a 65% ownership stake. The expansion is expected to increase production capacity. The subsidiary is currently undertaking the necessary studies and engineering designs. The financial impact of the expansion is expected to commence at the beginning of 2029. It is anticipated that Saudi Polymers Company will partially benefit from the additional allocation prior to completion of the expansion, given the project's existing spare capacity.
- Allocation of additional natural gasoline feedstock to the affiliated projects (Saudi Chevron Phillips Company and Jubail Chevron Phillips Company), in which the Group holds a 50% ownership stake. This allocation is expected to enhance the productivity of the industrial complex, with benefits anticipated to commence during 2026.

The impact of these allocations is expected to be progressively reflected in the Group's profitability over the next three years, with the estimated total financial impact exceeding SAR 470 million annually upon completion of the expansion and commencement of operations in 2029, based on projected product prices.



4.6 Scheduled Shutdown of a Jointly Operated Project (Saudi Chevron Phillips Company):

On 1 October 2025, the Saudi Group announced on Tadawul the scheduled periodic maintenance shutdown and catalyst replacement for its jointly operated project (Saudi Chevron Phillips Company), effective Wednesday, 01-10-2025, for a duration of 30 days, while other Group projects continued operations.

4.7 Development of a Bio-Protein Production Project in Jubail with Unibio:

On 15 March 2026, the Saudi Group announced on Tadawul the Board's approval to develop a bio-protein production project utilizing dry gas in Jubail Industrial City, with a design capacity of 50,000 tons per annum, in partnership with Unibio International PLC, the technology provider. The ownership structure will be 80% for the Saudi Group and 20% for Unibio.

The Group has obtained approval from the Ministry of Energy for the allocation of dry gas feedstock for the project. Construction is expected to commence in the second quarter of 2026, with completion anticipated during the second half of 2027. The initial estimated project cost is approximately SAR 1.4 billion. The project will be financed through internal resources, banking facilities, and other financing sources. It is noteworthy that the Saudi Group currently holds a 24% ownership stake in Unibio International PLC, a leader in bio-protein production technology.

4.8 Reassessment of the Useful Life of Fixed Assets of Joint Projects:

On 5 February 2026, the Saudi Group announced on Tadawul its preliminary financial results for the twelve-month period ended 31-12-2025, including the following note: In line with accounting policies and in accordance with International Financial Reporting Standards (IFRS), the management of the joint projects reassessed the useful lives of fixed assets based on technical and advisory reports.

As a result, depreciation expenses for the joint projects will decrease effective 1 January 2026, which is expected to have a positive impact on the Company's results in future periods. Disclosure regarding this matter was included in Note No. 7 to the consolidated financial statements for the fourth quarter of 2025.



05

The Company's Financial Results

5.1 Summary of the Company's Financial Results for the Fiscal Years 2021-2025:

The following table presents a summary of the Company's financial results for the past five fiscal years:

(Financial Position Statement) in Millions of Riyals	2025	2024	2023	2022	2021
Current Assets	887	1,763	1,739	2,352	3,574
Non-current assets	7,936	8,338	9,034	8,702	8,737
Total Assets	8,823	10,101	10,772	11,054	12,310
Current liabilities	167	238	724	347	397
Non-current liabilities	33	28	25	20	20
Total Liabilities	201	266	750	367	417
Total Equity	8,622	9,835	10,023	10,687	11,893
Total liabilities and equity	8,823	10,101	10,772	11,054	12,310

Income Statement (in Millions of Riyals)	2025	2024	2023	2022	2021
Sales *	-	-	-	-	-
Sales cost*	-	-	-	-	-
Gross Profit*	-	-	-	-	-
SIIG's share of the profits of jointly managed projects*	(84)	183	188	494	1,906
General, administrative, sales and distribution expenses*	(72)	(68)	(63)	(72)	(69)
Operation Profit*	(156)	115	125	422	1,837
Financing Income (Costs)	23	29	56	45	10
Other Income, Net	-	-	-	-	1
Income (loss) before non-controlling equity and zakat	(134)	144	181	467	1,848
Zakat	30	58	(69)	(74)	(30)
Non-controlling equity share of the subsidiaries' net profit (loss)	(0.43)	-	-	(116)	(682)
Net Profit	(104)	201	112	277	1,136
Earnings per share in riyals	(0.15)	0.27	0.15	0.41	2.53

*Note: Due to the Saudi Industrial Investment Group's approach to equity when accounting for its investments in its jointly managed companies, financial items (sales/revenue and gross profit) are not shown on the profit or loss list.

5.2 Material Differences in Operating Results Compared with the Previous Year:

Items (in millions of riyals)	2025	2024	Changes +/-	% Change
SIIG's Share in the profits of jointly managed projects	(84)	183	(267)	(146%)
General and administrative expenses and sales and distribution expenses	(72)	(68)	(4)	(6%)
Operation profit	(156)	115	(271)	(236%)
Zakat	30	58	(28)	(84%)
Net Profit	(104)	201	(305)	(152%)

The Company recorded a net loss during the current period compared to a net profit in the corresponding period of the previous year, primarily due to the following:

- 1 A decline in the Group's share of net profits from its investments in joint ventures (S-Chem) during the current period, mainly attributable to lower average selling prices of products and higher energy costs, despite an improvement in sales volumes during the current period.
- 2 A reversal of Zakat provisions related to prior years amounting to SAR 42 million during the current period, compared to a reversal of SAR 99 million during the corresponding period of the previous year. It should be noted that the Zakat expense for 2025 amounted to SAR 12 million compared to SAR 41 million for 2024. The decrease in Zakat expense is primarily attributable to the Group's capital reduction of SAR 755 million, the purchase of treasury shares amounting to SAR 200 million, and the distribution of SAR 167 million to shareholders, which collectively contributed to a reduction in the Zakat base.



5.3 Financial Accounting Policies and Application of Standards:

The Company's consolidated annual financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants (SOCPA). There have been no changes in the Company's accounting policies or in the standards applied.

The Company's annual net profits, after deducting all general expenses and other costs, are distributed as follows:

1. The Ordinary General Assembly, when determining the share of dividends from net profits, may decide to establish reserves to the extent that serves the Company's interests or ensures (to the extent possible) stable dividend distributions to shareholders.
2. The General Assembly determines the percentage of net profits to be distributed to shareholders after deducting any reserves, if applicable.
3. The General Assembly determines the portion to be distributed from reserves that shareholders had previously decided to set aside, including any reserves established in accordance with regulatory requirements prior to the adoption of this Articles of Association.
4. The Company may distribute interim dividends to shareholders on a semi-annual or quarterly basis pursuant to a resolution of the Board of Directors, in accordance with applicable regulations and the controls established by the competent authority.

According to Article (68) of the Income Tax Law and Article (63) of its Implementing Regulations, cash dividends distributed by the Company to non-resident shareholders are subject to a 5% withholding tax upon transfer or credit to their bank accounts.

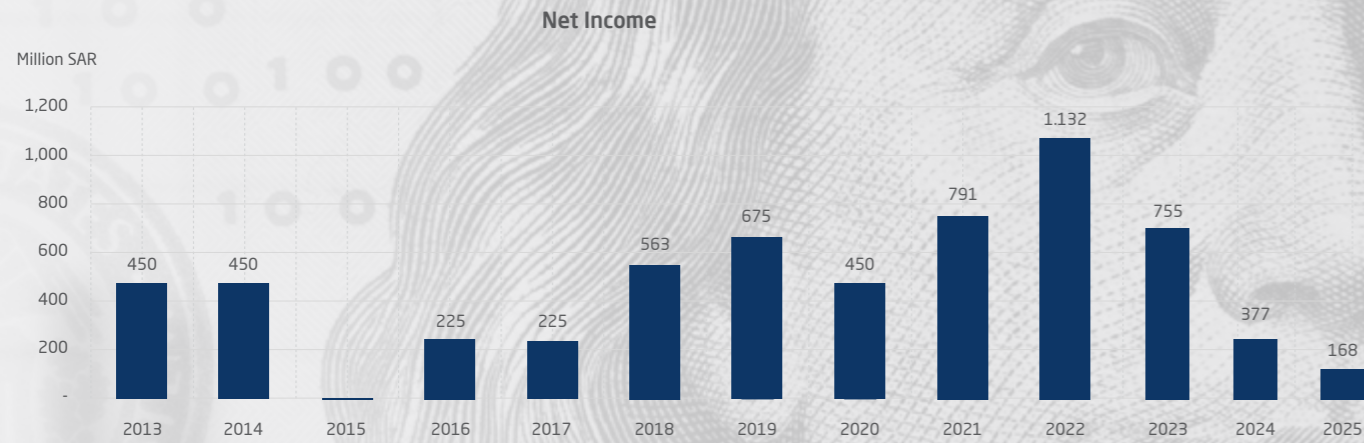
The following are the resolutions of the Board of Directors of Saudi Industrial Investment Group regarding cash dividend distributions for the fiscal year 2025:

Dividend Period	Board of Directors Resolution	Due date	Distribution Date	Total Amount Distributed	Number of Eligible Shares	Dividend per share	Percentage
First Half - 2025	5/12/2024	Saudi Industrial Investment Group announced on Tadawul on 25 December 2024 that the Board of Directors, at its meeting held on 25-12-2024, resolved not to distribute cash dividends to shareholders for the second half of the fiscal year 2024 and the first half of the fiscal year 2025, in order to strengthen the Company's financial performance during the upcoming period. It should be noted that during the same meeting, the Board of Directors recommended reducing the Company's capital due to excess capital.					
Second Half - 2025	9/12/2025	11/12/2025	30/12/2025	SAR 167.08 million	668.32 million Shares	0.25 SAR	2.5%

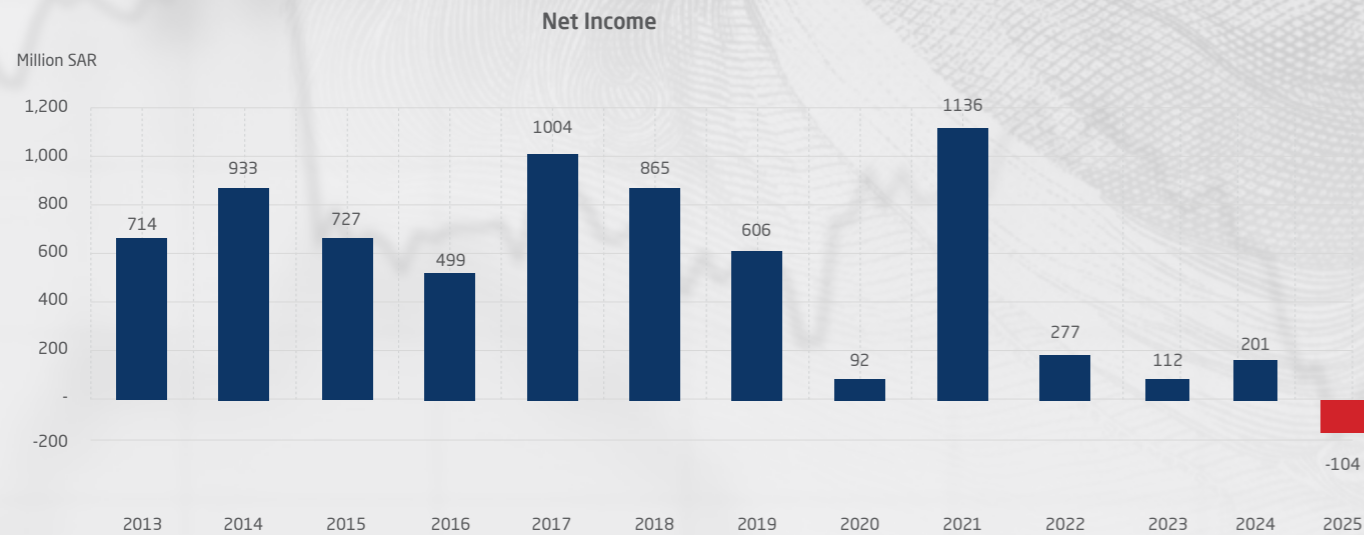
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Dividend Distribution Policy

Cash dividend distributions during the previous years were as follows:



The Company achieved the following results for the previous years:



It is well recognized that the petrochemical industry is inherently cyclical due to fluctuations in feedstock costs as well as global prices of finished products. As a result, forecasting the Company's future earnings may be challenging, which necessitates periodic review of the dividend distribution policy. Nevertheless, the Company aims to maintain the continuity and growth of annual dividend distributions to shareholders whenever financial conditions permit. The following table illustrates

<p>665 (SAR Millions) Retained Earnings Balance as of 1/1/2025</p>	<p>(167) (SAR Millions) Dividend Distributions for the Year 2025</p>	<p>(104) (SAR Millions) Net Profit as of 31/12/2025</p>
<p>(12) (SAR Millions) Other Comprehensive Income for the Year</p>	<p>382 (SAR Millions) Accumulated Retained Earnings as of 31/12/2025</p>	



07

Loans and Debt Instruments:

There are no direct loans to the Saudi Group, while its jointly managed company (Saudi Chevron Phillips Company) has an existing loan. The following table shows the information on the loan during 2025 (in millions of riyals):

Lender	Loan Amount	Opening Balance	During Year Payments	Fiscal Year End Balance	Loan Term (year)
SAAB Bank	187.5	0	57.5	130	1



08

Description of Any Interest in Voting Shares or Debt Instruments of the Company (Other Than Members of the Board of Directors, Senior Executives, and Their Relatives), and Any Changes in Such Rights During the Fiscal Year 2025:

Name of the Interested Party	Beginning of the year	End of Year	Net Change	Percentage Change
	Number of shares	Number of shares		
General Organization for Social Insurance	140,260,833	126,234,474	14,026,359	10%
Ownership Percentage	18.58%	18.58%	-	-

The decrease in the number of shares held by the General Organization for Social Insurance is attributable to the capital reduction of Saudi Industrial Investment Group in May 2025.



09

Company Management

9.1 Composition of the Board of Directors and Classification of its Members:

The management of Saudi Industrial Investment Group is entrusted to a Board of Directors consisting of seven members. The Board's tenth term commenced on 17 May 2024 and will continue for a period of four years, ending on 16 May 2028. Board members are classified in accordance with the definitions set forth in the Corporate Governance Regulations issued by the Capital Market Authority, as follows:

#	Member Name	Position	Adjective
1	Eng. Khalil Ibrahim Al Watban	(Chairman)	Non-Executive
2	Dr. Saad Saleh AlRwita	(Vice-Chairman)	Independent
3	Mr. Sulaiman Abdulrahman Al-Quwaiz	Board Member	Non-Executive
4	Mr. Saeed Abdullatif Al Hadrami	Board Member	Independent
5	Mr. Abdullah Ahmed Al-Shehri	Board Member	Independent
6	Mr. Eyad Abdulrahman Al-Hussein	Board Member	Non-Executive
7	Mr. Abdulrahman Saleh Al-Ismael	Board Member	Executive



9.2 Names of the Members of the Board of Directors, Committee Members, and Executive Management, and Their Current and Previous Positions, Qualifications, and Experience:

Board Members (and Board's Committees):	
Khalil Ibrahim Al-Watban - Chairman of the Board of Directors - Chairman of the Executive Committee	
Current Job	Retired
Qualifications	Bachelor of Mechanical Engineering.
Previous Positions & Experience	<ul style="list-style-type: none"> - Undersecretary of the Ministry of Economy and Planning for Sectoral and Regional Development Affairs. (2018- 2022) - Vice President of Strategy and Planning at the Saudi Arabian Mining Company and its subsidiaries. (2009-2018). - Chairman of Alpha Company for Project Development. (2007-2009) - Vice President of Projects and Engineering at Marafiq Electricity and Water Company. (2004-2007) - Career progression in the Saudi Basic Industries Corporation (SABIC) and its subsidiaries. (1987-2004)
Saad Saleh Al-Ruwita - Vice Chairman - Chairman of Audit Committee - Chairman of Nomination and Remuneration Committee	
Current Job	Vice President of Prince Sultan University. Secretary General of Riyadh Charitable Foundation for Science.
Qualifications	<ul style="list-style-type: none"> - PhD in Accounting. - Master's in Accounting. - Bachelor of Accounting.
Previous Positions & Experience	<ul style="list-style-type: none"> - Vice President of Prince Sultan University - Prince Sultan University (2003 - present). - Membership in the boards of directors and audit committees in government companies and institutions (2003-2026). - He held several positions at King Saud University in the Department of Accounting, from Assistant Professor to Head of the Accounting Department at King Saud University (1993-2003).
Sulaiman Abdulrahman Al-Quwaiz - Board Member - Member of the Executive and Investment Committee	
Current Job	Retired.
Qualifications	<ul style="list-style-type: none"> - Professional qualification in corporate financial management and banking operations management. - Bachelor of Business Administration.
Previous Positions & Experience	<ul style="list-style-type: none"> - Governor of the General Organization for Social Insurance (2013-2021). - Several management positions at Saudi American Bank and Riyad Bank (1981-2013).
Saeed Abdullatif Al Hadrami - Board Member - Executive and Investment Committee Member - Governance, Risk and Sustainability Committee Member	
Current Job	Retired
Qualifications	<ul style="list-style-type: none"> - Master of Business Administration. - Bachelor of Industrial Management.
Previous Positions & Experience	<ul style="list-style-type: none"> - Career progression in several positions at the Saudi Arabian Oil Company (Saudi Aramco) (1990-2021). - President of the Saudi Center for International Strategic Companies in Riyadh (2016 - 2017). - Progression in several positions in the Saudi Electricity Company (1985-1990).
Abdulla Ahmed Al-Shehri - Board Member - Audit Committee Member - Nomination and Remuneration Committee Member	
Current Job	Advisor to Al Faisaliah Holding Group on Strategic Investments and Business Development.
Qualifications	<ul style="list-style-type: none"> - Master of Accounting. - Bachelor of Accounting.
Previous Positions & Experience	<ul style="list-style-type: none"> - Career progression in several positions at Al Faisaliah Holding Group (1997-2020). - Director and then Assistant General Manager of Investment and Finance at Samba Financial Group (1993 - 1997). - Accountant and assistant trainer, lecturer and trainer - Institute of Public Administration (1986-1993).

Eyad Abdulrahman Al-Hussein - Board Member - Chairman of the Governance, Risk and Sustainability Committee	
Current Job	Assistant Deputy Minister for Shared Services - Ministry of Investment.
Qualifications	- Master's in Commerce and Finance. - Bachelor of Accounting.
Previous Positions & Experience	- Assistant Governor for Financial and Administrative Affairs - General Organization for Social Insurance (2014 - 2021). - Director General of Financial Affairs - General Organization for Social Insurance (2009 - 2013). - Director General of Financial Control - General Organization for Social Insurance (2007 - 2009). - Financial Controller - General Organization for Social Insurance (2000 - 2007).
Abdulrahman Saleh Al-Ismael - Board Member - Chief Executive Officer - Executive and Investment Committee Member	
Current Job	Chief Executive Officer of the Saudi Industrial Investment Group.
Qualifications	- Master's degree in Economics. - Bachelor's degree in Financial Management.
Previous Positions & Experience	- Managing Director - National Petrochemical Company from (2008-2020). - Project Manager - Saudi Industrial Investment Group (2004-2008). - General Manager - Interconnected Technology Solutions Company (2002-2004). - Director of Investment Programs - Institute of Banking (SAMA) (1994 - 2002).
Committees Members (Non-Board Members):	
Mohammed Sultan Al-Sahli - Non-Board Member - Audit Committee Member	
Current Job	General Manager of the Audit Sector - Alinma Bank.
Qualifications	- Doctor of Philosophy in Accounting. - Master of Accounting. - Bachelor of Administrative Sciences - Accounting
Previous Positions & Experience	- General Manager of Internal Audit Group - Alinma Bank (2013 - to date). - Head of the SAls Development Project Team - King Abdullah Institute (2011-2012). - Consultant at the PwC Office (2008-2009). - Head of Accounting Department - College of Business Administration - King Saud University (2006-2008)
Khalid Ahmed Al-Thumairy - Non-Board Member -Nomination and Remuneration Committee Member	
Current Job	Consultant - Riyadh, Saudi Arabia.
Qualifications	- Doctorate in Business Administration. - Master of Business Administration. - Bachelor's in English.
Previous Positions & Experience	- Chief Executive Officer of Shared Services - Misk Foundation (2019-2021). - General Manager of Human Resources and Support Services - Nadeq Company (2012-2019). - Human Resources Manager, Microsoft - Kingdom of Saudi Arabia (2010-2012). - Vice President of Human Resources, Seif Engineering Contracting Company (2009-2010). - Executive Director of Human Resources - Al Safi Danone Company Ltd. (2003 - 2009).
Ibrahim Mubarak Al-Harbi - Non-Board Member -Governance, Risk and Sustainability Committee Member	
Current Job	Consultant and expert in the field of risk, governance and business continuity.
Qualifications	- Master's in Public Administration. - Bachelor of Public Business Administration.
Previous Positions & Experience	- Director General of Risk and Business Continuity - General Organization for Social Insurance (2021 - to date). - Career progression in several positions in the General Organization for Social Insurance (2004-2021).

Executive Management:	
Abdulrahman Saleh Al Ismail	
Current Job	CEO of the Saudi Industrial Investment Group.
Qualifications	- Master's in Economics. - Bachelor of Financial Management.
Previous Positions & Experience	- Managing Director - National Petrochemical Company (2008-2020). - Project Manager - Saudi Industrial Investment Group (2004-2008). - General Manager - Interconnected Technology Solutions Company (2002-2004). - Director of Investment Programs - Institute of Banking (SAMA) (1994 - 2002).
Fahad Abdullah Al-Theiban	
Current Job	Director of Operations - Saudi Industrial Investment Group
Qualifications	Bachelor of Statistics.
Previous Positions & Experience	- Acting CEO - National Petrochemical Company (2021-2022). - General Manager of Marketing - National Petrochemical Company (2011-2020). - General Manager of Gulf Polymers Company (2011-2020). - Mr. Al-Thiban also held several positions during his work at SABIC: - General Manager of SABIC Türkiye (2010-2011). - Methanol Product Business Manager (2007 - 2010). - Regional Manager at SABIC Asia Pacific - Singapore (2003 - 2006).
Hussam Mohammed Al Badr	
Current Job	Chief Financial Officer - Saudi Industrial Investment Group.
Qualifications	- Master of Business Administration - Finance and Banking. - Bachelor of Accounting.
Previous Positions & Experience	- Chief Financial and Shared Services Officer - Abdullah Abunayyan Investment Holding Company (2020-2023). - Chief Financial Officer - Arab Agricultural Services Company (ARASCO) (2018-2020). - Held several positions at the Arab Agricultural Services Company (ARASCO) (2014-2018). - Corporate Relationship Manager - Al Rajhi Bank (2006 - 2014).



9.3 Names of companies inside or outside the Kingdom in which a Board member currently serves or has previously served as a member of the board of directors or as part of the executive management:

Current Board Membership			Previous Board Membership		
Company Name	Inside/Outside the Kingdom	Legal Entity	Company Name	Inside/Outside the Kingdom	Legal Entity
Eng. Khalil Ibrahim Al-Watban (Chairman)					
Water Transmission & Technology Company	Inside the Kingdom	Limited Liability	Saudi Investment Recycling Company "SIRC"	Inside the Kingdom	Limited Liability
National Petrochemical Company (Petrochem)	Inside the Kingdom	Closed joint stock	Marine Works Environmental Services Company	Inside the Kingdom	Limited Liability
Saudi Polymers Company	Inside the Kingdom	Limited Liability			
Saudi Chevron Phillips Company	Inside the Kingdom	Limited Liability			
Jubail Chevron Phillips Company	Inside the Kingdom	Limited Liability			
Dr. Saad Saleh AlRwita (Vice Chairman)					
			Saudi Recycling Company	Inside the Kingdom	Limited Liability
			Saudi National Bank	Inside the Kingdom	Joint Stock
			Saudi Printing & Packaging Company	Inside the Kingdom	Joint Stock
			Rana Investment Fund	Inside the Kingdom	Closed joint stock
			Riyadh Downtown Development	Inside the Kingdom	Governmental Institution
			Al Wadiyan Company	Inside the Kingdom	Closed joint stock
H.E. Mr. Sulaiman Abdulrahman Al-Quwaiz					
Saudi Awwal Bank	Inside the Kingdom	Joint Stock	Saudi Arabian Mining Company (Maaden)	Inside the Kingdom	Joint Stock
Mine Foods Company	Inside the Kingdom	Joint Stock	Hassana Investment Company	Inside the Kingdom	Non-listed Joint Stock
BlackRock Saudi Arabia	Inside the Kingdom	Closed joint stock	Saudi Glass Industries Co. (Zoujaj)	Inside the Kingdom	Joint Stock
Saudi Agricultural and Animal Production Investment Company	Inside the Kingdom	Closed joint stock	National Industrialization Co. (Tasnee)	Inside the Kingdom	Joint Stock
Al Bawani Company	Inside the Kingdom	Closed joint stock	Banque Saudi Fransi	Inside the Kingdom	Joint Stock
Saudi Agricultural Investment and Livestock Production Company (Salik)	Inside the Kingdom	Closed joint stock	Saudi Medical Care Group	Inside the Kingdom	Limited Liability

Current Board Membership			Previous Board Membership		
			Royal & Sun Insurance Company	Outside the Kingdom	Non-listed Joint Stock
			Ajil Financial Services	Inside the Kingdom	Non-listed Joint Stock
			MasterCard International Company	Outside the Kingdom	Non-listed Joint Stock
			Ethiad Telecom Company (Mobily)	Inside the Kingdom	Joint Stock
Mr. Saeed Abdullatif Al Hadrami					
Saudi Ground Services Company	Inside the Kingdom	Joint Stock	Aramco Chemical Company	Inside the Kingdom	Limited Liability
National Shipping Company of Saudi Arabia (Bahri)	Inside the Kingdom	Joint Stock	Aramco Trading Company	Inside the Kingdom	Limited Liability
E3 Energy Company	Outside the Kingdom	Closed joint stock	Aramco Retail & Lubrication Company	Inside the Kingdom	Limited Liability
			Petrolube Jeddah	Inside the Kingdom	Limited Liability
			Tas-helat Marketing Company	Inside the Kingdom	Limited Liability
			Saudi Aramco and Total Refining & Petrochemical Company	Inside the Kingdom	Limited Liability
			Aramco Overseas Company	Outside the Kingdom	Limited Liability
			Motiva Company	Outside the Kingdom	Limited Liability
			Prefcom Refining & Chemicals	Outside the Kingdom	Limited Liability
			Vojan Refining & Chemicals	Outside the Kingdom	Limited Liability
			Arabian Oil Pipelines Company	Outside the Kingdom	Limited Liability
			S-Oil	Outside the Kingdom	Joint Stock
			Motor Oil Hellas	Outside the Kingdom	Joint Stock
Mr. Abdullah Ahmed Al-Shehri					
First Mills Company	Inside the Kingdom	Public Shareholding	AlSafi Danone	Inside the Kingdom	Closed joint stock

Current Board Membership			Previous Board Membership		
Tamkeen Company for Human Resources	Inside the Kingdom	Closed joint stock	Xantia Pharmaceutical Company	Outside the Kingdom	Holding Company
Al Muzaini Real Estate Company	Inside the Kingdom	Closed joint stock	Maharah Human Resources Company	Inside the Kingdom	Joint Stock
			Sulaiman Group (owned by IKEA Saudi Arabia, Bahrain and others)	Inside the Kingdom	Limited Liability
			Innovative Care Company	Inside the Kingdom	Closed joint stock
Mr. Eyad Abdulrahman Al-Hussein					
Saudi Polymers Company	Inside the Kingdom	Limited Liability	Member of Samba Financial Group	Inside the Kingdom	Listed Joint Stock Company
Saudi Chevron Phillips Company	Inside the Kingdom	Limited Liability	Board Member of Alawwal Bank	Inside the Kingdom	Listed Joint Stock Company
Jubail Chevron Phillips Company	Inside the Kingdom	Limited Liability	Chairman of the Board of the National Medical Care Company	Inside the Kingdom	Listed Joint Stock Company
Gulf Polymers Distribution Company	Outside the Kingdom	Limited Liability	Member of the Financial Supervisory Board of the Saudi Sand Brick Company	Inside the Kingdom	Limited Liability Company
Aromatex Distribution Company	Outside the Kingdom	Limited Liability	National Petrochemical Company (Petrochem)	Inside the Kingdom	Closed joint stock
Abdulrahman Saleh Al Ismail					
Saudi Polymers Company	Inside the Kingdom	Limited Liability			
Saudi Chevron Phillips Company	Inside the Kingdom	Limited Liability			
Jubail Chevron Phillips Company	Inside the Kingdom	Limited Liability			
Gulf Polymers Distribution Company	Outside the Kingdom	Limited Liability			
Aromatex Distribution Company	Outside the Kingdom	Limited Liability			

9-4 Ownership of Board Members:

Description of any interest held by members of the Board of Directors, their spouses, and their minor children in the shares of the Company (Saudi Industrial Investment Group) during the year 2025:

	Name of the Interested Party	Beginning of the Year - Number of Shares	End of the Year - Number of Shares	Net Change	Percentage of Change
1	Khalil Ibrahim Al Watban	----	----	----	----
2	Saad Saleh AlRwaita	100	90	(10)	-10%
3	Suleiman Abdulrahman Al-Quwaiz	----	----	----	----
4	Saeed Abdullatif Al Hadrami	500	450	50	-10%
5	Abdullah Ahmed Al-Shehri	100	90	(10)	-10%
6	Eyad Abdulrahman Al-Hussain	2,000	1,800	(200)	-10%
7	Abdulrahman Saleh Al Ismail	2,270	80,100	77,830	3,428%

The decrease in the number of shares held by Board members who own shares in the Company is attributable to the capital reduction implemented in May 2025.

It should be noted that there are no debt instruments held by Board members in the Company or in any of its subsidiaries.

9.5 Ownership of Senior Executives:

Description of any interest held by senior executives, their spouses, and their minor children in the shares of the Company (Saudi Industrial Investment Group) during the year 2025:

	Name of the Interested Party	Beginning of the Year - Number of Shares	End of the Year - Number of Shares	Net Change	Percentage of Change
	Abdulrahman Saleh Al Ismail	2,270	80,100	77,830	3,428%
	Fahad Abdullah Althiban	----	----	----	----
	Hossam Mohammad Al-Badr	----	----	----	----

It should be noted that there are no debt instruments held by senior executives in the Company or any of its subsidiaries.

9.6 Board Meetings:

The Company's Board of Directors held five meetings during the fiscal year 2025, and the attendance of members was as follows:

	Member Name	19 March	28 May	15 September	6 November	22 December
1	Khalil Ibrahim Al Watban	✓	✓	✓	✓	✓
2	Saad Saleh AlRwaita	✓	✓	✓	✓	✓
3	Suleiman Abdulrahman Al-Quwaiz	✓	✓	✓	✓	✓
4	Saeed Abdullatif Al Hadrami	✓	✓	✓	✓	✓
5	Abdullah Ahmed Al-Shehri	✓	✓	✓	✓	✓
6	Eyad Abdulrahman Al-Hussain	✓	✓	✓	✓	✓
7	Abdulrahman Saleh Al Ismail	✓	✓	✓	✓	✓

9.7 Training and Workshops for Members of the Board of Directors:

The Company held a two-day workshop for members of the Board of Directors in November 2025 to discuss the key developments in the petrochemical market and to deliberate on the Company's future and strategy. The workshop was organized in coordination with a leading consulting firm and focused on identifying ways to achieve the Company's objectives and maximize returns for its shareholders.

10

Board Committees

10.1 Audit Committee:

The responsibilities of the Audit Committee include the following:

1. Reviewing the Company's accounting policies, monitoring its activities, verifying the integrity and accuracy of financial reports and statements, and ensuring the Company's compliance with applicable laws, regulations, and related policies.
2. Recommending the appointment and removal of external auditors, determining their remuneration, evaluating their performance, verifying their independence, and reviewing the scope of their work and the terms of engagement.
3. Reviewing the annual and interim financial statements prior to their approval and publication.
4. Verifying the adequacy and effectiveness of the design of the Company's control activities, ensuring the independence of the internal auditor, approving the internal audit plan, evaluating its performance, reviewing its reports, and following up on the implementation of corrective actions related to the observations contained therein.
5. Evaluating the effectiveness of the Company's assessment of significant and potential risks, and the mechanisms for monitoring and addressing such risks.



The Audit Committee consists of three members, all of whom possess professional and practical experience that qualifies them to contribute effectively to the Committee's work. The Committee held five meetings during 2025, and the attendance of its members was as follows:

#	Member Name	Membership Status	February 5	March 9	May 7	July 30	October 28
1	Saad Saleh AlRwaita	Chairman	✓	✓	✓	✓	✓
2	Abdullah Ahmed Al-Shehri	Member	✓	✓	✓	✓	✓
3	Mohammed Sultan Al-Sahli	Member	✓	✓	✓	✓	✓

Activities of the Audit Committee During 2025:

The Company's Audit Committee held five meetings during the fiscal year 2025. The key matters discussed by the Audit Committee during 2025 included the following:



Reviewing and discussing the interim quarterly financial statements for the first, second, third, and fourth quarters of the fiscal year 2025, as well as the audited financial statements for the year ended 31/12/2025, and submitting its recommendation to the Board of Directors for approval.



Reviewing and discussing the internal auditor's reports in accordance with the audit plan approved by the Committee, and proposing solutions and corrective actions for the observations noted in those reports.



Approving the internal audit plan for the fiscal year 2026 and providing comments thereon.



Following up on the internal audit reports of the jointly operated companies, discussing them, and monitoring the implementation of internal audit recommendations.



Confirming the effectiveness of the Company's assessment of potential risks and how such risks are monitored and addressed.



Monitoring the progress of the external auditor's work and ensuring its independence and the absence of any obstacles that could affect the performance of its duties.



Reviewing proposals submitted by external audit firms, evaluating them, and recommending them to the Board of Directors and the General Assembly.

10.2 Executive and Investment Committee:

The responsibilities of the Executive and Investment Committee include the following:

01.

Recommending the Company's strategic vision and objectives.

03.

Carrying out tasks assigned by the Board of Directors related to managing and directing the Company's operations and affairs.

05.

Identifying investment opportunities within the areas defined by the Company's strategy, including expansion of existing projects.

07.

Periodically reviewing the investment strategy and recommending proposed amendments to the Board.

09.

Monitoring the development of new investments, overseeing investment activities, establishing appropriate performance measurement standards for evaluating investment performance and risk levels, and recommending to the Board withdrawal from or liquidation of existing investments when deemed necessary.

02.

Reviewing the annual budget with management before submitting it to the Board of Directors for approval.

04.

Recommending strategic plans and long-, medium-, and short-term objectives to the Board, and periodically reviewing and updating them before submitting them for approval.

06.

Studying potential domestic and international investment opportunities.

08.

Identifying and prioritizing proposed investment opportunities, evaluating their attractiveness, and assessing their feasibility before presenting them to the Board.

The Committee held three meetings during the year 2025, and the attendance of its members was as follows:

#	Member Name	Membership Status	2 February	22 May	17 December
1	Khalil Ibrahim Al Watban	Chairman	✓	✓	✓
2	Suleiman Abdulrahman Al-Quwaiz	Member	✓	✓	✓
3	Saeed Abdullatif Al Hadrami	Member	✓	✓	✓
4	Abdulrahman Saleh Al Ismail	Member	✓	✓	✓

The key topics discussed during the meetings included the evaluation of future investment opportunities, the Company's expansion strategy, potential merger or acquisition opportunities involving other companies, the dividend distribution policy, the actual expenditures for the fiscal year 2025 and their comparison with the approved budget for the same year, as well as the proposed budget for the fiscal year 2026.



10.3 Nomination and Remuneration Committee:

The Nomination and Remuneration Committee performs the following responsibilities:

01.

Preparing the remuneration policy for members of the Board of Directors, its committees, and senior executives of the Company, and recommending it to the Board of Directors for approval by the Company's General Assembly.

03.

Preparing a policy and criteria for Board membership and recommending them to the Board for approval by the Company's General Assembly.

05.

Conducting an annual review of the skills and expertise required for Board membership and updating the description of the required capabilities and qualifications whenever necessary.

02.

Recommending to the Board the remuneration of Board members, committee members, and senior executives in accordance with the approved remuneration policy.

04.

Recommending candidates for Board membership to the Board in accordance with the approved membership policy.

04.

Ensuring annually the independence of independent Board members and confirming the absence of any conflicts of interest, particularly when a member serves on the board of another company.

The Committee held two meetings during the year 2025, and the attendance of its members was as follows:

#	Member Name	Membership Status	9 March	26 May
1	Saad Saleh AlRwaiti	رئيس اللجنة	✓	✓
2	Abdullah Ahmed Al-Shehri	عضو اللجنة	✓	✓
3	Khalid Ahmed Al-Thumairy	عضو اللجنة	✓	✓

The key topics discussed during the meetings included confirming the independence of the independent Board members and ensuring that no conflicts of interest exist, reviewing the criteria established for the remuneration and benefits of the Company's employees, and examining employee incentive programs.

10.4 Governance, Risk and Sustainability Committee:

The Committee undertakes the following objectives and responsibilities related to the Company's governance, risk management, and sustainability frameworks:

01.

Periodically reviewing the governance procedures and regulations applied within the Company and updating them in line with the requirements of legislative and regulatory authorities.

03.

Developing a comprehensive risk management strategy and policies consistent with the nature and scale of Saudi Group's activities, and verifying their implementation, review, and updating in response to internal and external developments affecting the Company.

05.

Reviewing the sustainability strategy and policies of Saudi Group, including, for example, the Health, Safety, Environment, and Security (HSES) policy and the social responsibility policy, ensuring their alignment with the nature of the Company's business and activities, and providing recommendations thereon.

02.

Ensuring that the Company properly implements all governance regulations both internally and externally.

04.

Overseeing the Group's risk management system and evaluating the effectiveness of systems and mechanisms for identifying, measuring, and monitoring risks to which the Company may be exposed, in order to identify any deficiencies.

04.

Reviewing the programs and initiatives related to the Group's corporate social responsibility and providing recommendations accordingly.

The Committee held one meeting during the year 2025, and the attendance of its members was as follows:

#	Member Name	Membership Status	December 29
1	Eyad Abdulrahman Al-Hussein	Committee Chairman	✓
2	Saeed Abdullatif Al Hadrami	Committee Member	✓
3	Ibrahim Mubarak Al-Harbi	Committee Member	✓

The key topics discussed during the meeting included reviewing the latest developments in risk reports related to the jointly operated projects and working on establishing an Enterprise Risk Management (ERM) framework for Saudi Industrial Investment Group.

11

Remuneration of
Board Members,
Committee
Members,
and Senior
Executives

11.1 Remuneration Policy:



1

Remuneration is provided with the aim of motivating members of the Board of Directors and executive management to ensure the success of the Company and to attract highly qualified professional and practical expertise, while taking into consideration the sector in which the Company operates and the skills required to manage it.

2

The remuneration policy has been approved by the General Assembly. It sets out in detail the general principles governing remuneration, the criteria for the remuneration of Board members, the criteria for committee members' remuneration, the criteria for executive management remuneration, the method of payment, as well as cases involving deduction, compensation claims, and recovery of remuneration.

3

Remuneration is determined based on the level of the position, the duties and responsibilities assigned to the role, academic qualifications, professional experience, skills, and performance level.

4

Payment of remuneration may be suspended or recovered if it is determined that it was granted based on inaccurate information provided by a member of the Board of Directors or executive management, particularly in cases where a position was misused to obtain undue remuneration.

All fees and remuneration for members of the Board of Directors, committee members, and senior executives were paid in accordance with the Company's approved policy, upon the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors. There were no deviations from the approved policy.

11.2 Remuneration of Board Members:

On 21 May 2025, the General Assembly approved the payment of SAR 2.43 million as remuneration to the members of the Board of Directors for the fiscal year ended 21-12-2024. As the payment was made in 2025, this amount has been included in the following remuneration table:

	Fixed Remuneration (in thousand SR)						Variable Remuneration (in thousand SR)									
	Certain amount	Allowance for attending Board meetings	Total allowance for attending committee sessions	In-kind Benefits	Technical, administrative and consulting work remuneration	Remuneration of the Chairman, Managing Director, or Secretary If He/She Is a member	Total	Percentage of profits	Periodic remunerations	Short-term incentive plans	Long-term incentive plans	Shares granted (value entered)	Total	End of Service Gratuity	Total	Expense allowance
First: Independent Members																
Saad Saleh AlRwaita	300	15	21				336									336
Saeed Abdullatif Al Hadrami*	189	15	12				216									216
Abdullah Ahmed Shehri*	189	15	21				225									225
Faraj Mansour Abothenain**	111						111									111
Ziyad Mohammed Shiha**	111						111									111
Second: Non-Executive Members																
Khalil Ibrahim Al Watban	300	15	9				324									324
Suleiman Abdulrahman Al-Quwaiz	300	15	9				324									324
Nabil Abdullah Al Mubarak**	111						111									111
Abdulrahman Sulaiman Alrajhi**	111						111									111
Adel Abdulaziz Al-Quraishi**	111						111									111
Eyad Abdulrahman Al-Hussain	300	15	3				318									318
Third: Executive Members																
Abdulrahman Saleh Al Ismail*	189	15	9				213									213

* Their membership started on 17/5/2024.

** Their membership expired on 16/5/2024.

11.3 Committee Members Remuneration:

Member	Committees	Fixed Remunerations (in thousand SR)	Total attendance allowance (in thousand SR)	Total (in thousand SR)
Board Members				
Khalil Ibrahim Al Watban	Executive and Investment	200	9	209
Saad Saleh AlRwaita	Audit Committee, Nomination and Remuneration Committee	300	21	321
Suleiman Abdulrahman Al-Quwaiz	Executive and Investment	200	9	209
Saeed Abdullatif Al Hadrami	Executive and Investment, Governance, Risk and Sustainability Committee	200	12	212
Abdullah Ahmed Al-Shehri	Audit Committee, Nomination and Remuneration Committee	300	21	321
Eyad Abdulrahman Al-Hussain	Governance, Risk and Sustainability Committee	200	3	203
Abdulrahman Saleh Al Ismail	Executive and Investment	200	9	209
Non-Board Members				
Mohammed Sultan Al-Sahli	Audit Committee	200	15	215
Khalid Ahmed Al-Thumairy	Nomination and Remuneration Committee	150	6	156
Ibrahim Mubarak Al-Harbi	Governance, Risk and Sustainability Committee	150	3	156
Total (Thousand Riyals)		2,100	108	2,211

11.4 Senior Executives Salaries and Remuneration:

	(slayIR dnasuohT) sesunoB dexiF				Variable Bonuses (Thousand Riyals)						End of Service Gratuity	Total executive remuneration for the Board if any	Grand Total
	Payroll	Allowances	In-kind Benefits	Total	Periodic Remuneration	Profits	Short-term incentive plans	Long-term incentive plans	eulav) detnarg serah'S (deretre	Total			
Five senior executives	8,464	2,788	-	11,252	2,179	-	1,651	-	-	4,745	2,401	-	18,398

As part of Saudi Industrial Investment Group's commitment to its social responsibility, several community initiatives and programs were implemented during 2025 within the budget approved by the Board of Directors, with the aim of achieving a sustainable social impact. The most prominent programs were as follows:

Support Program	Details
Ehsan Platform	<p>The Company supported the Ehsan platform with an amount of SAR 1 million to distribute donations to registered charities, with the aim of ensuring that support reaches eligible beneficiaries and enhancing transparency in charitable work. The distribution was as follows:</p> <ul style="list-style-type: none"> Disabled Children's Association: The Company contributed to supporting the splint manufacturing workshop, which aims to improve the quality of life of children with disabilities by providing suitable splints tailored to the child's growth and condition. Childhood Care Association: Support was provided to an awareness program focusing on educating the community and raising awareness about the importance of care and protection. Bunyan Association for Social Services: The Company supported training programs in several developmental areas such as English language and computer skills, aimed at empowering beneficiaries and enhancing their capabilities.
Saudi Food Bank (Etaam)	The Company supported the Etaam program at the Jubail branch, which serves more than 400 families throughout the year by distributing food meals.
Higher Institute for Plastics Fabrication	The Company supported specialized training courses aimed at qualifying national talent and developing their technical skills at the institute.
Autism Excellence Center	The Company supported a vocational rehabilitation program for individuals with autism spectrum disorder (ASD), aimed at integrating them into the labor market and empowering them professionally. Two out of ten trainees who were sponsored and trained in the previous year were successfully employed at McDonald's.
Gulf Petrochemicals and Chemicals Association (GPCA) Conference	The Company sponsored the participation of 30 university students in the Fourth Youth Forum held within the GPCA Conference 2025, in support of youth empowerment.
Erada Charity Association for People with Disabilities in Jubail	The Company supported the vocational empowerment program for people with disabilities, which aims to train and professionally qualify trainees with Down syndrome.

SIIG remains committed to continuously identifying and supporting impactful programs with meaningful objectives, with particular emphasis on educational initiatives related to health and safety, supporting orphans and underprivileged families in the areas of education and training, and encouraging educational and training institutions. The Company also consistently evaluates the effectiveness and quality of the training programs it supports, as well as the performance of the participating teams, in order to determine whether to continue supporting such initiatives or to explore alternative programs.



12

SIIG's Social Contributions



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Statement of Statutory Payments Payable:

The Company has no loans or outstanding debts payable other than the following statutory payments:

Item	2025		Brief Description	Reasons
	Paid	Due		
Due	-	12,057	The amount due represents Zakat for the year 2025.	Payable upon submission of the Zakat return for the year 2025.
Social Insurance	-	142	Social insurance contributions.	The amount due relates to December 2025 contributions and was paid in January 2026.

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Related Party Transactions:

No related party transactions were conducted during the year 2025.

The Governance Committee continuously and periodically reviews and updates the Company's governance regulations to ensure alignment with the regulatory frameworks issued by the Capital Market Authority, the Ministry of Commerce, and other relevant legislative authorities.

The following table presents the remaining provisions of the Corporate Governance Regulations that were not applied or were not applicable:

Article/Paragraph No.	Text of the Article/Paragraph	Reason for Non-Application
Article 39	Evaluation - the mechanisms necessary for evaluating the performance of the Board, its members, its committees, and the executive management.	Guideline provision; the Company will consider adopting best practices for evaluating the performance of Board members and its committees.

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Corporate Governance Regulations

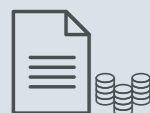
The Company held one General Assembly meeting during 2025. It was an Extraordinary General Assembly conducted using modern electronic means, with the attendance of the following members of the Board of Directors:

Board Member	21 May 2025
Eng. Khalil Ibrahim Al Watban	✓
Dr. Saad Saleh AlRwita	✓
Mr. Sulaiman Abdulrahman Al-Quwaiz	✓
Mr. Saeed Abdullatif Al Hadrami	✓
Mr. Abdullah Ahmed Al-Shehri	✓
Mr. Eyad Abdulrahman Al-Hussein	✓
Mr. Abdulrahman Saleh Al-Ismail	✓

The most significant resolutions approved by the Extraordinary General Assembly included the following:



Approval of the external auditor's report, the financial statements, and the Board of Directors' report for the year 2024.



Approval of the appointment of PricewaterhouseCoopers as the Company's external auditor from among the nominated candidates, based on the recommendation of the Audit Committee, to examine, review, and audit the financial statements for the second, third, and fourth quarters and the annual financial statements for the fiscal year ending in 2025, as well as the first, second, third, and fourth quarters and the annual financial statements for the fiscal year ending in 2026, and the first quarter of the fiscal year ending in 2027.



Approval of the Board of Directors' recommendation to reduce the Company's capital from SAR 7,548,000,000 to SAR 6,793,200,000 (a reduction of 10% of the capital). The capital reduction was implemented through the cancellation of 75,480,000 ordinary shares at a ratio of one (1) share for every ten (10) shares held. The reason for the reduction was excess capital beyond the Company's needs. Eligible shareholders were compensated for the cancelled shares through a distribution of SAR 754,800,000, equivalent to SAR 10 per cancelled share.



Approval of the amendment to Article (7) of the Company's Articles of Association related to capital reduction.



Approval of the amendment to Article (8) of the Company's Articles of Association related to share subscriptions.



Approval of the Board of Directors' recommendation for the Company to repurchase a number of its shares to be held as treasury shares, to be used for stabilizing the Company's share price in the market if it falls below its fair value, and for allocation under the long-term employee incentive program. The Assembly also approved the employee share incentive program and authorized the Board of Directors to approve any future amendments to the program.

16

General Assemblies of Shareholders During 2025

17

Treasury Shares Details:

Number of Treasury Shares Held by the Company	Value	Date of Retention	Details of Use
(10,000,000) Shares	181,924,545	4/9/2025	Held as treasury shares as the Board believes that the Company's market share price is below its fair value.
(1,000,000) Shares	18,192,455	4/9/2025	Allocated for the Company's long-term employee incentive program.



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Shareholders Register:

The Company requested the shareholders' register from the Tadawulaty platform as follows:

Number of Requests	Request Date	Reason for Request
1	23/1/2025	Company Procedures.
2	13/3/2025	Company Procedures.
3	17/4/2025	Company Procedures.
4	18/5/2025	Company Procedures.
5	21/5/2025	General Assembly.
6	25/5/2025	Company Procedures.
7	28/5/2025	Company Procedures.
8	9/9/2025	Company Procedures.
9	15/12/2025	Dividend File.



19.1 Recommendation of the Audit Committee to Appoint an Internal Auditor in the Company:

An Internal Audit Department has been established and an internal auditor was appointed based on the recommendation of the Audit Committee at its meeting held on 26/7/2020. The Audit Committee also approved the internal auditor's work plan for the year 2025.

19.2 Penalties and Sanctions by Supervisory and Regulatory Authorities:

No penalties, sanctions, precautionary measures, or reserve restrictions were imposed on the Company by the Capital Market Authority or by any supervisory, regulatory, or judicial authority during the year 2025.

19.3 Measures Taken by the Board of Directors to Inform Its Members of Shareholders' Proposals and Observations Regarding the Company and Its Performance:

In accordance with the Company's Corporate Governance Regulations, all comments, proposals, and complaints received from stakeholders are directed to the Secretary of the Board of Directors, who records them in a dedicated register. These are then submitted to the Board of Directors for discussion and appropriate action. The Chairman of the Board and the Chief Executive Officer are responsible for informing and discussing shareholders' views with the other Board members.

19.4 Disclosure Register of Board Members and Executive Management:

The Company's management organizes disclosure processes for Board members and executive management through a dedicated register in accordance with disclosure requirements under the Companies Law, the Capital Market Law, and their implementing regulations. This register is also published on the Company's website.

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General Procedures

01.

No individual or entity notified the Company of any interest in the class of voting shares during the fiscal year 2025.

02.

The Company did not issue or grant any convertible debt instruments, contractual securities, warrants, or similar rights during the fiscal year.

03.

There are no conversion or subscription rights under any convertible debt instruments, contractual securities, warrants, or similar rights issued or granted by the Company.

04.

There has been no redemption, purchase, or cancellation by the Company of any redeemable debt instruments, nor any remaining securities value, with differentiation between listed securities purchased by the Company and those purchased by its subsidiaries.

05.

There are no arrangements or agreements under which any member of the Board of Directors or any senior executive has waived any remuneration.

06.

There are no arrangements or agreements under which any shareholder of the Company has waived any rights to dividends.

07.

There is no conflict between the resolutions of the Audit Committee and the Board of Directors regarding the nomination or dismissal of the Company's external auditor, determination of its fees, evaluation of its performance, or the appointment of the internal auditor.

08.

The Company has not made any investments on behalf of its employees.

09.

The financial statements include the item (Share Premium and Acquisition Reserve), which forms part of shareholders' equity and appears within equity items alongside share capital, retained earnings, and the statutory reserve. It represents additional capital reflecting the difference between the consideration received by Petrochem shareholders and the nominal value of the shares acquired by the Group.

10.

The Board of Directors did not recommend changing the external auditor before the end of the auditor's appointed term.

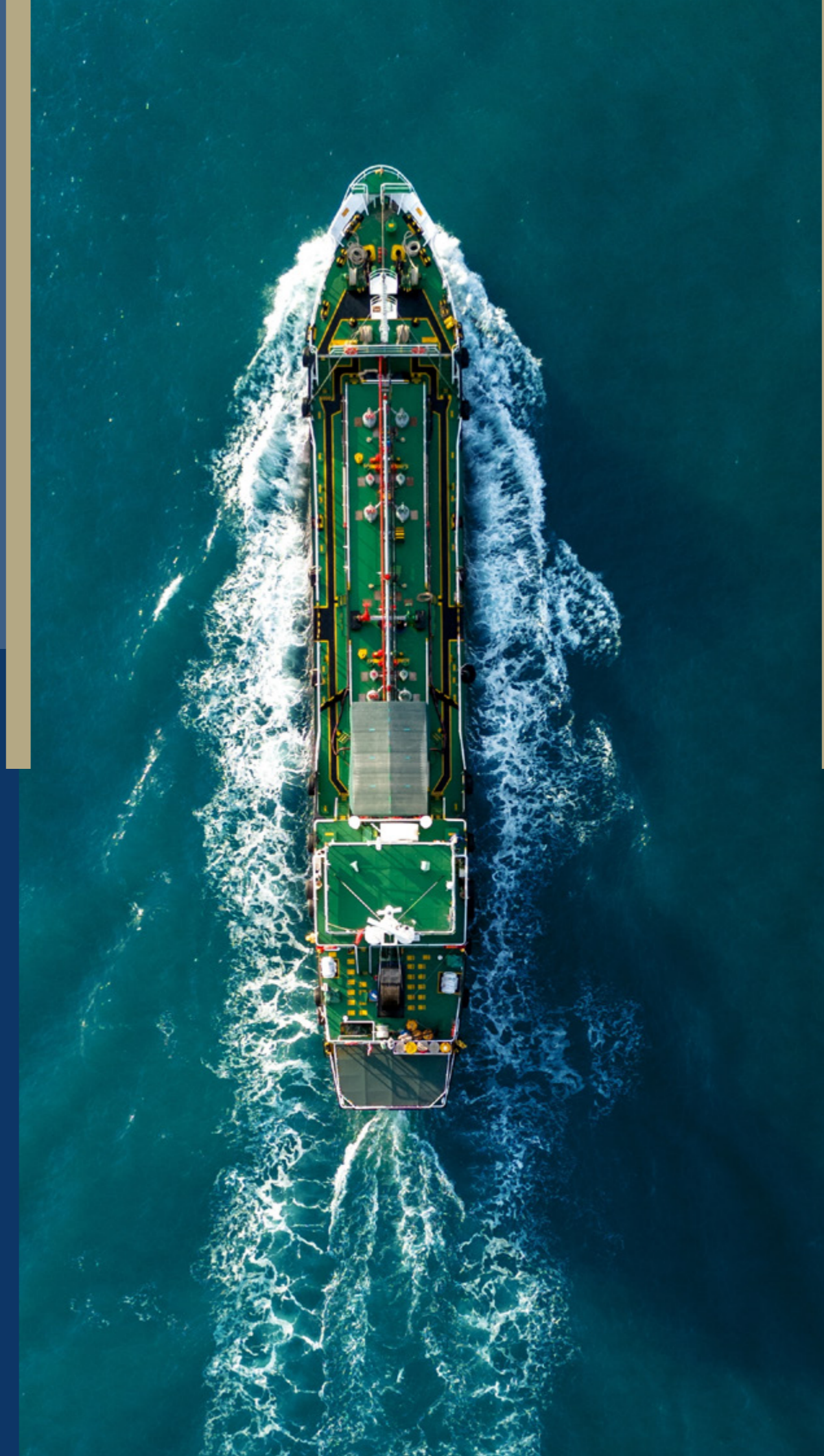
20

General Disclosures

21

Results of the Annual Review of the Effectiveness of Internal Control Procedures:

Internal audit is an independent and objective assurance and consulting activity designed to add value and improve the Company's operations. Internal audit assists the Company in achieving its objectives by providing a systematic approach to evaluating and improving the effectiveness of internal controls and the processes involved in the Company's control environment. During the year, the internal audit function conducted several periodic and special audit engagements aimed at ensuring the effectiveness of internal control systems and the proper implementation of such systems. In addition, internal audit contributed to reviewing the interim and annual financial statements and coordinating the work of external oversight bodies. The Board of Directors reviewed the Audit Committee's report regarding the audit findings for the year 2025 submitted by the internal auditor. No material observations were identified, and it was concluded that the internal control system and risk management processes are operating effectively. For further information, the Audit Committee's report has been published on the Company's website.



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Declarations of the Board of Directors and Senior Executives:

The Board of Directors confirms the following:

1. The accounting records have been properly prepared.
2. The internal control system has been established on sound principles and has been implemented effectively.
3. There are no significant doubts regarding the Company's ability to continue as a going concern.
4. There are no material interests of the Board members, the Chief Executive Officer, the Chief Financial Officer, or senior executives in the Company's contracts, except as disclosed in the related-party transactions section of this report.
5. The Company has no outstanding loans.

In conclusion, the Board of Directors extends its sincere appreciation to the Custodian of the Two Holy Mosques and his wise Government for their continuous support of the industrial sector and all other sectors..

May success be granted by Allah.

Board of Directors



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