

Audit Committee Report Submitted to the Ordinary General Assembly of Rabigh Refining and Petrochemical Company for the Year Ending December 31, 2025

Dear Valued Shareholders of Petro Rabigh Company,

On behalf of the Board Audit Committee, I am pleased to present the Committee's annual report for the fiscal year ended December 31, 2025.

The Board Audit Committee supports the Board of Directors in discharging its oversight responsibilities, particularly with respect to the integrity of the Company's internal control systems, risk management framework, and financial reporting processes. These responsibilities are essential to safeguarding the Company's assets, promoting transparency, and protecting shareholders' interests.

During the year, the Committee reviewed the effectiveness of internal controls and governance practices and provided recommendations aimed at strengthening the Company's operational and financial performance.

The following summarizes the Committee's key activities during the year:

First: Financial Statements and Reports:

The Committee reviewed the Company's quarterly and annual financial statements, including significant accounting policies, estimates, and judgments, prior to submission to the Board of Directors. The Committee concluded that the statements were prepared in accordance with applicable standards and appropriately reflect the Company's financial position and results.

Second: External Auditor:

The Committee recommended the appointment of the external auditor after confirming independence and professional qualifications. The Committee also monitored performance, reviewed the audit scope, and considered the auditor's reports and observations related to the Company's financial statements.

Third: Internal Audit:

The Committee oversaw the Internal Audit Office and maintained a focus on its independence and effectiveness. The Committee reviewed and approved the annual audit plan and monitored execution of audit activities, confirming that no limitations or restrictions affected its work.

Fourth: Compliance:

The Committee reviewed the effectiveness of the Company's compliance framework in relation to applicable laws and regulations, considered the outcomes of investigations, and reviewed related-party contracts and transactions to support transparency and sound governance.

Fifth: Risk Management:

The Committee maintained oversight of the Company's risk management framework. The Committee reviewed reports issued by the Risk Management function to confirm that key financial, operational, regulatory, and cybersecurity risks were appropriately identified, assessed, and managed, and evaluated the effectiveness of mitigation measures implemented by executive management.

The Committee reported regularly to the Board of Directors on its activities and, where appropriate, recommended enhancements.

Based on information provided by executive management, the internal and external auditors, and relevant regulatory bodies, the Committee did not identify any material issues related to disclosure. The Committee is satisfied that the Company's internal controls, financial reporting processes, risk management practices, and governance framework are appropriate and operating effectively.

The Committee extends its appreciation to the shareholders and the Board of Directors for their continued support. The Committee also thanks executive management and all employees for their commitment and efforts throughout the year.

We ask Almighty Allah to grant continued success in advancing the Company and achieving sustainable growth and long-term value.

Chairman of the Audit Committee

Motassim A. Al-Maashouq



Ordinary General Assembly Meeting (First meeting)

1. Reviewing and discussing the Board of Directors' report for the fiscal year ending on December 31, 2025.
2. Reviewing and discussing the financial statements for the fiscal year ending on December 31, 2025.
3. Voting on the auditor's report on the Company's accounts for the fiscal year ending on December 31, 2025 after discussing it.
4. Voting on releasing members of the Board of Directors of their liabilities for the financial year ending December 31, 2025.
5. Voting on the business and contracts concluded between the Company and Saudi Aramco Company, in which the Board member Eng. Ibrahim Q. Al-Buainain, Eng. Othman A. Al-Ghamdi, Eng. Hussain A. Al-Qahtani, Mr. Hamad Y. Al Daghreer & Eng. Abdullah S. Al-Suwailem have indirect interest. These businesses and contracts are Purchase of goods, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 31,460,255,000). (Attached)
6. Voting on the business and contracts concluded between the Company and Sumitomo Chemical Company, in which the Board member Mr. Noriaki Takeshita, Mr. Tetsuo Takahashi and Eng. Seiji Takeuchi, have indirect interest. These businesses and contracts are Purchase of goods, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 140,920,000) (Attached)
7. Voting on the business and contracts concluded between the Company and Saudi Aramco Company, in which the Board member Eng. Ibrahim Q. Al-Buainain, Eng. Othman A. Al-Ghamdi, Eng. Hussain A. Al-Qahtani, Mr. Hamad Y. Al Daghreer & Eng. Abdullah S. Al-Suwailem have indirect interest. These businesses and contracts are Sale of Refined Products & Petrochemical Products during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 31,230,859,000). (Attached)
8. Voting on the business and contracts concluded between the Company and Sumitomo Chemical Company, in which the Board member Mr. Noriaki Takeshita, Mr. Tetsuo Takahashi and Eng. Seiji Takeuchi, have indirect interest. These businesses and contracts are sale of petrochemical products, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 3,654,562,000). (Attached)
9. Voting on the business and contracts concluded between the Company and Saudi Aramco Company, in which the Board member Eng. Ibrahim Qassim Al-Buainain, Eng. Othman Ali Al-Ghamdi, Eng. Hussain A. Al-Qahtani, Mr. Hamad Y. Al Daghreer & Eng. Abdullah S. Al-Suwailem have indirect interest. These businesses and contracts are financial charges, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 212,946,000). (Attached)
10. Voting on the business and contracts concluded between the Company and Saudi Aramco Company, in which the Board member Eng. Ibrahim Qassim Al-Buainain, Eng. Othman Ali Al-

Ghamdi, Eng. Hussain A. Al-Qahtani, Mr. Hamad Y. Al Daghreer & Eng. Abdullah S. Al-Suwailem have indirect interest. These businesses and contracts are a Waiver Agreement that waived obligation to pay lease rentals in respect of the following leases for a period of 10 years during 2025, the Businesses and Contract do not include preferential conditions. (Attached)

11. Voting on the business and contracts concluded between the Company and Saudi Aramco Company, in which the Board member Eng. Ibrahim Qassim Al-Buainain, Eng. Othman Ali Al-Ghamdi, Eng. Hussain A. Al-Qahtani, Mr. Hamad Y. Al Daghreer & Eng. Abdullah S. Al-Suwailem have indirect interest. These businesses and contracts are Secondees' costs, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 15,836,000). (Attached)

12. Voting on the business and contracts concluded between the Company and Sumitomo Chemical Company, in which the Board member Mr. Noriaki Takeshita, Mr. Tetsuo Takahashi and Eng. Seiji Takeuchi, have indirect interest. These businesses and contracts are Secondees' costs, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 1,414,000). (Attached)

13. Voting on the business and contracts concluded between the Company and Saudi Aramco Company, in which the Board member Eng. Ibrahim Qassim Al-Buainain, Eng. Othman Ali Al-Ghamdi, Eng. Hussain A. Al-Qahtani, Mr. Hamad Y. Al Daghreer & Eng. Abdullah S. Al-Suwailem have indirect interest. These businesses and contracts are Services and other cost charges, net, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 16,372,000) (Attached)

14. Voting on the business and contracts concluded between the Company and Sumitomo Chemical Company, in which the Board member Mr. Noriaki Takeshita, Mr. Tetsuo Takahashi and Eng. Seiji Takeuchi, have indirect interest. These businesses and contracts are Services and other cost charges, net, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 462,000) (Attached)

15. Voting on the business and contracts concluded between the Company and Saudi Aramco Company, in which the Board member Eng. Ibrahim Qassim Al-Buainain, Eng. Othman Ali Al-Ghamdi, Eng. Hussain A. Al-Qahtani, Mr. Hamad Y. Al Daghreer & Eng. Abdullah S. Al-Suwailem have indirect interest. The business and contracts is Amended and Restated Revolving Shareholder Loan Write off and Termination Agreement, during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 937,500,000). (Attached)

16. Voting on the business and contracts concluded between the Company and Sumitomo Chemical Company, in which the Board member Mr. Noriaki Takeshita, Mr. Tetsuo Takahashi and Eng. Seiji Takeuchi, have indirect interest. The business and contracts is Amended and Restated Revolving Shareholder Loan Agreement during 2025, the Businesses and Contract do not include preferential conditions and are in the amount of (SAR 937,500,000) . (Attached)

17. Voting on the amendments of the Remuneration Policy (attached)

18. Voting on the amendments of the Audit Committee Charter (attached)

19. Voting on paying an amount of (SAR 1,050,000) as remuneration to the independent Board members for the fiscal year ending on December 31, 2025.