



**Methanol Chemicals Company (Chemanol) Invites its Shareholders to Attend the Extraordinary General Assembly Meeting, Which Includes the Company's Capital Reduction (First Meeting), via Modern Technology Means**

Element	Explanation
Introduction	The Board of Directors of Methanol Chemicals Company (Chemanol) is pleased to invite the Company's shareholders to attend and vote at the Extraordinary General Assembly meeting, which includes the Company's capital reduction (first meeting), scheduled to be held at 6:30 p.m. on Tuesday 29/01/1448 H corresponding to 14/07/2026, via modern technology means using the Tadawulaty system.
City and Location of the Extraordinary General Assembly's Meeting	Company Head Office – Jubail Industrial City
URL for the Meeting Location	<a href="https://maps.app.goo.gl/hRMCVDG5o2xuApY4A">https://maps.app.goo.gl/hRMCVDG5o2xuApY4A</a>
Date of the General Assembly's Meeting	29/01/1448 H corresponding to 14/07/2026
Time of the General Assembly's Meeting	18:30
Methodology of Convening the General Assembly's Meeting	Via Modern Technology Means
Attendance Eligibility	Each shareholder registered in the Company's Shareholders Register maintained at the Depository Center at the end of the trading session preceding the General Assembly Meeting, and in accordance with the applicable rules and regulations, shall have the right to attend the meeting. The right to register attendance ends at the time the General Assembly Meeting is convened, and the right to vote on the meeting's agenda items for attendees ends once the vote-counting committee completes the counting process.
Quorum for Convening the General Assembly's Meeting	The Extraordinary General Assembly Meeting shall be valid only if attended by shareholders representing at least half of the Company's share capital. If the required quorum for holding the meeting is not met, a second



	<p>meeting shall be held one hour after the end of the period specified for convening the first meeting. The second meeting shall be valid if attended by shareholders representing at least one quarter of the share capital, in accordance with Article 36 of the Company's Bylaws.</p>
Meeting Agenda	<p>1. Voting on the Board of Directors' recommendation to reduce the Company's share capital from SAR 674,508,630 to SAR 150,000,000, thereby reducing the number of the Company's shares from 67,450,863 to 15,000,000 shares, in accordance with the following:</p> <ul style="list-style-type: none"> <li>• Share capital before reduction: SAR 674,508,630.</li> <li>• Share capital after reduction: SAR 150,000,000.</li> <li>• Capital reduction percentage: 77.76%.</li> <li>• Number of shares before reduction: 67,450,863.</li> <li>• Number of shares after reduction: 15,000,000.</li> <li>• A total of 52,450,863 shares of the Company will be canceled, representing a cancellation rate of (0.7776) ordinary share for each 1 ordinary share.</li> <li>• Reason for capital reduction: Extinguishing 90.76% of the accumulated losses.</li> <li>• Effective date of reduction: If this item is approved, the reduction resolution shall be effective for the Company's shareholders holding shares on the day of the Extraordinary General Assembly meeting, and who are registered in the Company's Shareholders Register maintained at the Securities Depository Center Company (Edaa) at the end of the second trading day following the date of the Extraordinary General Assembly meeting in which the capital reduction is resolved.</li> <li>• Impact of capital reduction on the Company's obligations: There will be no impact of the capital reduction on the Company's obligations or total equity. This reduction may result in fractional shares for some shareholders. In the event that a shareholder owns 4 shares and after the reduction becomes less than 4 shares, such shares will be canceled and the shareholder will be compensated in cash for the fractional shares according to the approved mechanism.</li> <li>• Amending Article 8 of the Company's Bylaws pertaining to the Share Capital and renumbering it to become Article 16.</li> </ul>



	<p>(Attached)</p> <ul style="list-style-type: none"> <li>Amending Article 9 of the Company's Bylaws pertaining to Subscription to Shares and renumbering it to become Article 17. (Attached).</li> </ul> <ol style="list-style-type: none"> <li>Voting on amending Article 3 of the Company's Bylaws pertaining to Company's Head Office. (Attached).</li> <li>Voting on amending Article 4 of the Company's Bylaws pertaining to the Company's Objectives. (Attached).</li> <li>Voting on adding Article 9 to the Company's Bylaws pertaining to the Establishment of Company Branches and Agencies (Attached).</li> <li>Voting on adding Article 10 to the Company's Bylaws pertaining to the Participation and Ownership in Companies. (Attached).</li> <li>Voting on amending Article 27 of the Company's Bylaws pertaining to the Powers of the Chairman of the Board of Directors. (Attached).</li> <li>Voting on transferring an amount of SAR 53,402,162 from the Statutory Reserve to cover the remaining part of the Company's accumulated losses.</li> <li>Voting on the Audit Committee's recommendation to increase the external auditor's fees by SAR 421,126 over the fees approved in the General Assembly meeting held on 30/06/2025, due to ongoing developments in the two acquisition transactions, including engaging an expert to review the Forensic Investigation Report, asset impairment, cash flows and evaluation of going concern, as well as reviewing legal cases and related procedures.</li> <li>Voting on filing a liability lawsuit against the members of the Board of Directors for the previous term (2021-2024) who held direct and indirect executive powers and were included in the Forensic Investigation Report regarding the two acquisition transactions, as per the Company's announcement on the Tadawul website dated 07/12/2025, and authorizing the Company's Board of Directors to take the necessary legal and regulatory procedures in this regard.</li> <li>Voting on the Board of Directors' resolution to appoint Mr. Bassem Mohammed Bahloul (Independent Member) as a member of the Board of Directors, effective from his appointment date on 02/10/2025, until the end of the current term on 11/11/2028, filling a vacant seat on the Board (CV Attached).</li> </ol>
Proxy Form	Attached.
The shareholder right in	Shareholders shall have the right to discuss the items listed on the General



discussing the assembly agenda topics, asking questions, and exercising the voting right	Assembly Meeting agenda and to raise questions. Shareholders registered in the Tadawulaty services may also cast their votes remotely on the meeting agenda items through the Tadawulaty website: <a href="http://www.tadawulaty.com.sa">www.tadawulaty.com.sa</a> .
Details of the electronic voting on the Assembly's agenda	Shareholders registered in the Tadawulaty services may cast their votes remotely on the General Assembly's agenda starting from 01:00 a.m. on Friday 25/01/1448 H corresponding to 10/07/2026, until thirty minutes after the commencement of the General Assembly meeting. All of the Company's shareholders shall have the right to participate and vote remotely by visiting the Tadawulaty website: <a href="http://www.tadawulaty.com.sa">www.tadawulaty.com.sa</a> .
Method of Communication	For any inquiries, please contact the Shareholders Relations Department via email at <a href="mailto:osaeed@chemanol.com">osaeed@chemanol.com</a> or by phone at 0133438008



## **Proxy Form**

**Dear Valued Shareholders,**

We would like to inform you that the Proxy Form is not available, as the Extraordinary General Assembly Meeting will be held exclusively through modern technology means via the Tadawulaty website: [www.tadawulaty.com.sa](http://www.tadawulaty.com.sa).

It is worth noting that registration in the Tadawulaty service and remote voting are available free of charge for all shareholders.