Methanol Chemicals Company (Chemanol) Invites its Shareholders to Attend the Ordinary General Assembly Meeting (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 Ordinary General Assembly meeting (First Meeting), scheduled to be held at 6:30 p.m. on Thursday 23/02/1448 H corresponding to 06/08/2026, 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	https://maps.app.goo.gl/hRMCVDG5o2xuApY4A
Date of the General Assembly's Meeting	23/02/1448 H corresponding to 06/08/2026
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 Ordinary General Assembly Meeting shall be valid only if attended by shareholders representing at least one-quarter of the Company's share capital. If the required quorum for holding the meeting is not met, a second meeting shall be held one hour after the end of the period specified for

	convening the first meeting. The second meeting shall be valid regardless of the number of shares represented therein, in accordance with Article 30 of the Company's Bylaws. .
Meeting Agenda	1. Reviewing and discussing the Board of Directors' Report for the financial year ended 31/12/2025. 2. Voting on the Auditor's Report for the financial year ended 31/12/2025, after discussing it. 3. Reviewing and discussing the Financial Statements for the financial year ended 31/12/2025. 4. Voting on the appointment of the Company's external auditor from among the nominated candidates, based on the Audit Committee's recommendation, to examine, review, and audit the financial statements for the second, third, and fourth quarters and the annual financial statements for the financial year 2026, as well as the first quarter of the financial year 2027, and to determine their fees. (Attached).
Proxy Form	Attached.
The shareholder right in discussing the assembly agenda topics, asking questions, and exercising the voting right	Shareholders shall have the right to discuss the items listed on the General 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: www.tadawulaty.com.sa.
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 Sunday 19/02/1448 H corresponding to 02/08/2026, 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: www.tadawulaty.com.sa.
Method of Communication	For any inquiries, please contact the Shareholders Relations Department via email at osaeed@chemanol.com 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 Ordinary General Assembly Meeting will be held exclusively through modern technology means via the Tadawulaty website: 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.

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- On July 16, 2025, Mr. Saleh Muqbil Al-Khalaf resigned from his position as a member of the Audit Committee due to personal reasons.
- On July 24, 2025, the Board of Directors passed a resolution to appoint Mr. Abdullah Abdul-Rahman Al-Kharashi as a member of the Audit Committee, replacing Mr. Saleh Muqbil Al-Khalaf.
- On 16/02/2026, the Audit Committee was reconstructed as follows:
- Mr. Fahad Abdullah Al-Ageefi (Chairman)
- Mr. Yousif Abdullah Al-Rajhi (Member)
- Dr. Abdullah Saghir Al-Husseini (Member)
- Mr. Abdullah Abdulrahman Al-Kharashi (Member)
- Mr. Abdullah Mushabbab Al-Qahtani (Member)

The Audit Committee held nine (9) meetings during FY 2025, as follows:

S.N.	Date of Meeting	Yousif Al-Rajhi	Saleh Al-Khalaf	Saad Al-Mushawah	Abdullah Al-Husseini	Abdullah Al-Kharashi
1.	20/01/2025	✓	✓	✓	✓	
2.	25/03/2025	✓	✓	✓	✓	
3.	12/05/2025	✓	✓	✓	✓	
4.	13/05/2025	✓	✓	✓	✓	
5.	17/07/2025	✓		✓	✓	
6.	07/08/2025	✓		✓	✓	✓
7.	21/10/2025	✓		✓	✓	✓
8.	09/11/2025	✓		✓	✓	✓
9.	17/11/2025	✓		✓	✓	✓

In accordance with the Audit Committee Charter approved by the General Assembly, the Committee's duties and responsibilities are set out as follows:

- **Financial Reports:**
    a. Reviewing the Company's financial statements, providing opinions, and making recommendations to the Board of Directors.
    b. Examining the accounting policies adopted by the Company, providing opinions, and making recommendations to the Board of Directors.
    c. Examining any significant or unusual issues included in the financial reports.
    d. Reviewing any matters raised by the Company's Chief Financial Officer (CFO) or the external auditor.
    e. Reviewing accounting estimates regarding significant matters contained in the financial reports
- **Internal Audit:**
    a. Reviewing and evaluating the internal control, financial, and risk management systems at Chemanol.
    b. Reviewing internal audit reports and following up on the implementation of corrective actions recommended therein.
    c. Recommending to the Board of Directors the appointment of the Chief Audit Executive and proposing his remuneration.
    d. Monitoring and supervising the performance and activities of the Internal Audit Department at Chemanol, ensuring the availability of necessary resources, and verifying their effectiveness in performing assigned duties and responsibilities.
- **External Auditor:**
    a. Providing recommendations to the Board to nominate external auditors, dismiss them, determine their remuneration, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts.
    b. Verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards.
    c. Reviewing the plan of the Company's external auditor and its activities and ensuring that it does not provide any technical or administrative works that are beyond its scope of work and provides its opinion thereon.

d. Responding to queries of the Chemanol's External Auditor.

e. Reviewing the External Auditor's reports and its comments on the financial statements and following up the procedures taken in connection therewith.

- **Ensuring Compliance:**

a. Reviewing the findings of the reports of supervisory authorities and ensuring that Chemanol has taken the necessary actions in connection therewith.

b. Ensuring Chemanol's compliance with the relevant laws, regulations, policies, and instructions.

c. Reviewing the contracts and proposed Related Party transactions and providing its recommendations to the Board in connection therewith.

d. Reporting to the Board any issues in connection with what it deems necessary to take action on and providing recommendations as to the steps that should be taken.

In performing its duties, the Audit Committee shall have full authority to investigate any matter within its scope of responsibilities, as well as any specific issue assigned to it by the Board of Directors. This authority includes unrestricted access to all Company records, documents, data, and information, and the right to request any clarification or statement from members of the Board, the Executive Management, or Company employees for purposes of inquiry and verification.

The Committee is further empowered to obtain independent legal, technical, or professional advice from external advisors or consulting firms as needed to support the execution of its responsibilities and to assess any deficiencies related to the Internal Audit function. Company Management is obligated to promptly notify the Chairman of the Audit Committee of any identified deficiency, fraud, or violation, in accordance with its level of severity.

To safeguard the independence and effectiveness of the Committee’s oversight, both the Internal Audit Manager and the External Auditor shall have the right to communicate and engage directly with the Audit Committee without any intermediary.

RESULTS OF THE ANNUAL REVIEW OF THE EFFECTIVENESS OF THE INTERNAL CONTROL PROCEDURES

The Company's operations are subject to periodic review in accordance with an annual plan approved by the Audit Committee, with the results of these audits regularly reported to the Executive Management and the Board of Directors. Each year, the Committee adopts a work plan based on a risk assessment methodology, aimed at enhancing the effectiveness of control and audit procedures across the Company's various departments.

During 2025, internal audit activities covered the departments of Operations, Strategy and Business Development, Project Management, Human Resources, and Administration. These audits resulted in several observations that were reported to the Executive Management and the Board of Directors, and the necessary corrective actions were taken. The Committee has not identified any material weaknesses that would require disclosure; furthermore, the Committee confirms that the internal control system has achieved numerous improvements during the year.

Mr. Yousif Al Rajhi

Chairman of Audit Committee (during 2025)

Currently an Audit Committee member