Methanol Chemicals Company (Chemanol) Announces the Results of the Extraordinary General Assembly Meeting, including the decrease of the Company's capital (Second Meeting)

1. Approval of the Board of Directors' recommendation to reduce the Company's share capital from SAR 674,508,630 to SAR 150,000,000, and consequently reduce the number of shares from 67,450,863 to 15,000,000 shares, as follows:
   - Company's share capital before reduction: SAR 674,508,630.
   - Company's share capital after reduction: SAR 150,000,000.
   - Share capital reduction percentage: 77.76%.
   - Number of shares before reduction: 67,450,863 shares.
   - Number of shares after reduction: 15,000,000 shares.
   - A total of 52,450,863 shares will be cancelled, at a cancellation rate of 0.7776 ordinary share for each 1 ordinary share.
   - Reason for capital reduction: to extinguish 90.76% of the accumulated losses.
   - 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.
   - 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.
   - Amending Article 8 of the Company's Bylaws pertaining to the Share Capital and renumbering it to become Article 16.
   - Amending Article 9 of the Company's Bylaws pertaining to Subscription to Shares and renumbering it to become Article 17.

2. Approval of amending Article 3 of the Company’s Bylaws pertaining to the Company’s Head Office.
3. Approval of amending Article 4 of the Company’s Bylaws pertaining to the Company’s Objectives.
4. Approval of adding Article 9 to the Company’s Bylaws pertaining to the Establishment of Company Branches and Agencies.
5. Approval of adding Article 10 to the Company’s Bylaws pertaining to the Participation and Ownership in Companies.
6. Approval of amending Article 27 of the Company’s Bylaws pertaining to the Powers of the Chairman of the Board of Directors.
7. Approval of transferring an amount of SAR 53,402,162 from the Statutory Reserve to cover the remaining part of the Company's accumulated losses.
8. Approval of the Audit Committee’s recommendation to increase the external auditor's fees by SAR 421,126 over the fees previously approved in the General Assembly meeting held on 30/06/2025. This increase is due to the ongoing developments in the two acquisition transactions, which included 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.
9. Approval of filing a liability lawsuit against the members of the Board of Directors for the previous term (2021-2024) who held direct or indirect 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 all necessary legal and regulatory procedures in this regard.
10. Approval of the Board of Directors’ resolution to appoint Mr. Bassem Mohammed Bahloul (Independent Member) as a Board member, 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.