

Saudi Arabian Refineries Company (SARCO) invites its shareholders to attend the Ordinary General Assembly meeting (first meeting) by means of modern technology

The Board of Directors of the Saudi Arabian Refineries Company (SARCO) is pleased to invite shareholders to participate and vote in the fiftieth ordinary general assembly meeting (the first meeting), which is scheduled to be held, God willing, at 10 pm on Wednesday 09/09/1442 AH corresponding to 21/04/2021. By means of modern technology through the Tadawulati website (www.tadawulaty.com.sa) in order to ensure the safety of shareholders and within the support of preventive and precautionary efforts and measures by the competent and relevant health authorities to address the emerging corona virus (COVID-19), and as an extension of efforts The continuous efforts made by all government agencies in the Kingdom of Saudi Arabia to take the necessary preventive measures to prevent its spread.

In order to consider the following agenda:

- 1- Voting on the Board of Directors' report for the fiscal year ending on December 31, 2020.
- 2- Voting on the financial statements for the fiscal year ending on December 31, 2020.
- 3- Voting on the auditor's report for the fiscal year ending on December 31, 2020.
- 4- Voting to absolve the members of the Board of Directors from liability for the fiscal year ending December 31, 2020.
- 5- To vote on the Board of Directors' recommendation to distribute cash dividends for the fiscal year 2020 amounting to (11,250,000 riyals) at a rate of (7.5%) of the company's capital at a rate of (75 halalas) for each share owned by the shareholder, provided that the eligibility of the shareholders who own the company's shares shall be at the end of the trading day. The ordinary general assembly of the company and those registered in the company's shareholders' register with the Securities Depository Center Company (Edaa) at the end of the second trading day following the maturity date, and the distribution date will be announced later.
- 6- Voting to appoint the company's auditor from among the candidates, based on the recommendation of the Audit Committee, to examine, review and audit the financial statements for the second, third and annual quarters of the fiscal year 2021, and the first quarter of the fiscal year 2022, and determine their fees.



- 7- To vote on renewing the authorization issued to the members of the Board regarding obtaining bank loans and the necessary banking facilities, holding mortgages and providing in-kind guarantees, whether movable or immovable owned by the company, in order to facilitate the company's business and achieve its objectives. According to the text of Article (24) of the company's articles of association.
- 8- Vote to disburse an amount of (59,418 riyals) as a reward for the members of the Board of Directors for the fiscal year ending 31/12/2020.
- 9- To vote on electing members of the Board of Directors from among the candidates for the next session, which starts on 01/05/2021 and lasts for three years and ends on 30/04/2024 (Curriculum vitae of the candidates are attached).

Each shareholder who is registered in the company's shareholders' register at the Depository Center has the right to attend the assembly's meeting at the end of the trading session preceding the assembly meeting according to the rules and regulations. Note that the eligibility to register attendance at the assembly meeting ends at the time of the assembly and the right to vote on the assembly's items for the attendees ends when the committee ends Screening from vote counting. The Ordinary General Assembly meeting is valid if attended by shareholders representing at least a quarter of the capital. If the quorum required for holding this meeting is not available, the second meeting will be held one hour after the end of the period specified for the first meeting, and the second meeting will be held one hour after the end of the period specified for the first meeting, and the second meeting will be valid regardless of the number of shares represented in it.

Note that the shareholders registered in the Tadawulaty services will be able to vote remotely on the assembly's items starting at ten in the morning of Saturday 05/09/1442 H corresponding to 04/17/2021 until the end of the time of the ordinary general assembly, and accordingly we invite all the shareholders of the company to participate and vote on Remotely by visiting Tadawulaty website:

www.tadawulaty.com.sa

Note that registration on the Tadawulati Services website and voting is available free of charge to all shareholders.

In the event of an inquiry, we hope to contact the Shareholders Relations Department on the phone 0126517016 OR send an email to info@almasafi.com.sa.

Please accept best regards and appreciation ,,,



Report of Audit Committee on the results of Annual Audit of the Company

Dears Chairman and members of Board of Directors

During the year 2020 , the committee supervised and coordinated the company's internal and external audit processes with the aim of verifying the effectiveness and efficiency of the internal control systems and procedures. During the year, the committee participated in reviewing the company's quarterly and final accounts for the year 2020 with the external auditor.

The Board stated that the Audit Committee did not discover the existence of any material observations according to the report of the External Auditor for the fiscal year 2020.

This is for your information , and please accept the assurances of the highest consideration .

Chairman Audit Committee

Mr. Abdulgani AbdulRahim Wali