

CHEMISTRY THAT MATTERS™



BOARD OF DIRECTORS' REPORT

SABIC AGRI-NUTRIENTS COMPANY

Performance and Activities of the Company
for the Fiscal Year 2024






King Salman bin Abdulaziz Al-Saud
The Custodian of the Two Holy Mosques




**His Royal Highness Prince Mohammed bin
Salman bin Abdulaziz Al-Saud**
Crown Prince and Prime Minister


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MESSAGE FROM THE BOARD

“The Report details the Company’s significant activities and achievements, financial and operational performance, corporate governance, risks, opportunities, and future plans within the global agri-nutrients market.”

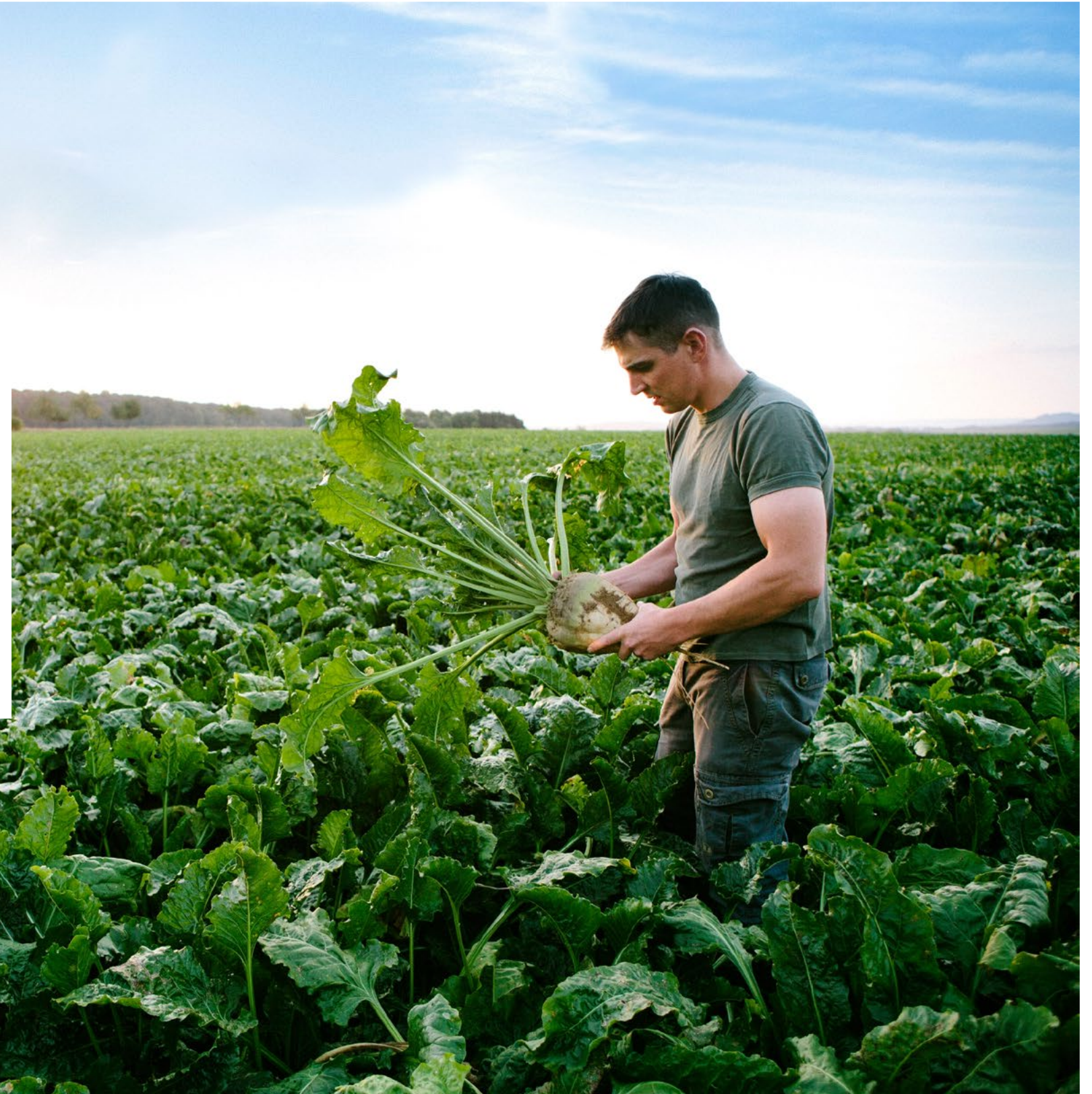
Dear Shareholders,

The Board of Directors (Board) of SABIC Agri-Nutrients (SABIC AN) is pleased to present the Board Annual Report including final accounts and financial position for the fiscal year ended on December 31, 2024.

Prepared in accordance with the Capital Market Authority (CMA)’s regulatory requirements for listed joint stock companies, the Report details the Company’s significant activities and achievements, financial and operational performance, corporate governance, risks, opportunities, and future plans within the global agri-nutrients market. It also emphasizes the Company’s strategic plans to maximize shareholders equity and enhance value for all stakeholders.

The Report also highlights SABIC AN sustainability and its environmental and societal contributions in 2024. The Board commends the efforts of SABIC AN’s employees and stakeholders including customers, suppliers, partners, and growers, all of whose support fuels SABIC AN’s growth ambitions and sustains a robust value-chain capable of responding to pressing global challenges.

The Board extends its sincere gratitude to the Custodian of the Two Holy Mosques, His Royal Highness the Crown Prince, and the Government for their support to various economic sectors, including the industrial sector, to play their roles in realizing Saudi Vision 2030 (Thriving Economy).



CEO'S STATEMENT



“Our teams have demonstrated resilience, adaptability, and a relentless focus on innovation, ensuring we continue to deliver value to our stakeholders while advancing a sustainable future for agriculture.”



As we reflect on the past year, I am immensely proud of the significant progress SABIC Agri-Nutrients Company has made in navigating a dynamic and challenging market landscape. Our teams have shown remarkable resilience, adaptability, and an unwavering commitment to innovation, ensuring that we not only continue to deliver value to our stakeholders but also drive forward a sustainable future for agriculture. It is with great pride that I invite you to review the 2024 Board Report for SABIC Agri-Nutrients.

In 2024, our production reached 8.52 million metric tons (MT), reflecting a 2.6% year-over-year increase from 8.31 million MT in 2023. Sales volume reached approximately 7.22 million MT, marking a 3.2% growth compared to 7 million MT in 2023.

Our financial performance remained resilient, with revenues of SAR 11.06 billion, slightly up from SAR 11.03 billion in 2023. However, net profit declined to SAR 3.33 billion, down from SAR 3.66 billion in 2023. This decrease was primarily due to a reduction in average selling prices for the Company's products and an increase in feedstock costs.

As part of our ongoing commitment to achieving carbon neutrality by 2050, we are strategically focusing on the development of low-carbon products. This includes the continued supply of low-carbon ammonia to key markets, expanding our product portfolio, and increasing our production capacity.

In July 2024, we were granted approval from the Ministry of Energy for feedstock allocation to establish a new low-carbon ammonia plant in Jubail Industrial City. The facility is designed to produce up to 1.2 million metric tons per annum (MMTA) of low-carbon ammonia, along with 1.1 MMTA of urea and specialized agri-nutrients.

The Company is conducting comprehensive engineering studies to evaluate leading technologies, selecting the most energy-efficient and feedstock-optimized solutions. The assessment and feasibility of the project shall be concluded in the upcoming period before reaching a final investment decision which will be announced according to the respective rules and regulations. This initiative demonstrates our dedication to supporting the Kingdom's low-carbon energy ambitions and contributes directly to achieving the objectives of Vision 2030 by empowering local companies in the sector and positioning Saudi Arabia as a leader in low-carbon energy production and export.

In 2024, SABIC Agri-Nutrients also continued to market its innovative Enriched Urea Products, including Zinc Coated Urea, Stabilized Urea, Humic Acid Coated Urea, and Bio-Enhanced Urea. These specialty products cater to the evolving needs of global agriculture, enhancing productivity and sustainability.

In conclusion, I would like to express my sincere gratitude to the Board of Directors for their invaluable guidance, to the executive management team for their dedication, and to our shareholders, partners, and customers for their continued trust and support. Together, we will build on our achievements and drive SABIC Agri-Nutrients toward a sustainable and prosperous future.

Fahad Misfer Al-Battar

Chief Executive Officer
SABIC Agri-Nutrients Company



SABIC AGRI-NUTRIENTS COMPANY

SABIC AN capitalizes on its advanced technology, innovation pipeline, and industry-leading collaborations to explore opportunities, going well beyond traditional fertilizers.

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Overview

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Company Strategy

OVERVIEW



Global leader in the
agri-nutrients industry

Headquartered in
Riyadh, Kingdom of
Saudi Arabia

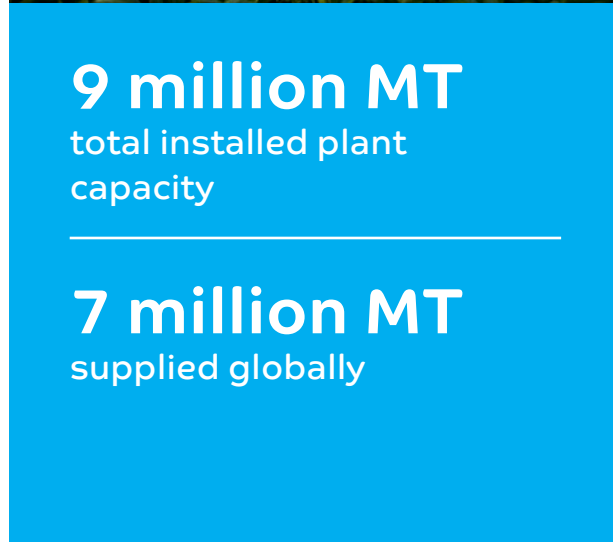


4,500+
orders processed
annually

150+
international routes

SABIC AN is a world-class producer and marketer of agri-nutrients, recognized as a leading innovator in the industry. The Company adopts a strategic, long-term approach to ensure the sustainability of its products, services, and operations, contributing positively to the Kingdom and the planet.

By embedding ESG principles into its core business model, SABIC AN capitalizes on its advanced technology, innovation pipeline, and industry-leading collaborations to explore opportunities, going well beyond traditional fertilizers. Committed to addressing the evolving needs of global growers, the Company extends its reach across the value chain, driving solutions for a rapidly changing world.



9 million MT
total installed plant
capacity

7 million MT
supplied globally



400+
patents



VISION

- To be the preferred global leader in agri-nutrients.

MISSION

- Contributing to global food security in order to improve the quality of life by providing sustainable agri-nutrient solutions to our customers and communities.
- Engaging innovative minds to develop a unique and integrated range of sustainable agri-nutrient solutions using advanced and developed technologies to deliver leading-edge nutrients, towards higher yields of high-quality crops to feed an ever-growing global population.
- Encouraging and enhancing value for shareholders, customers, and employees.
- Attracting, developing, and maintaining our greatest assets (our employees).



59
years in business

Wide-ranging portfolio
of agri-nutrient products
and solutions

Innovation-driven
specialized products



SABIC Agri-Nutrients
2020

Listed on the
Saudi Stock Exchange
(Tadawul)

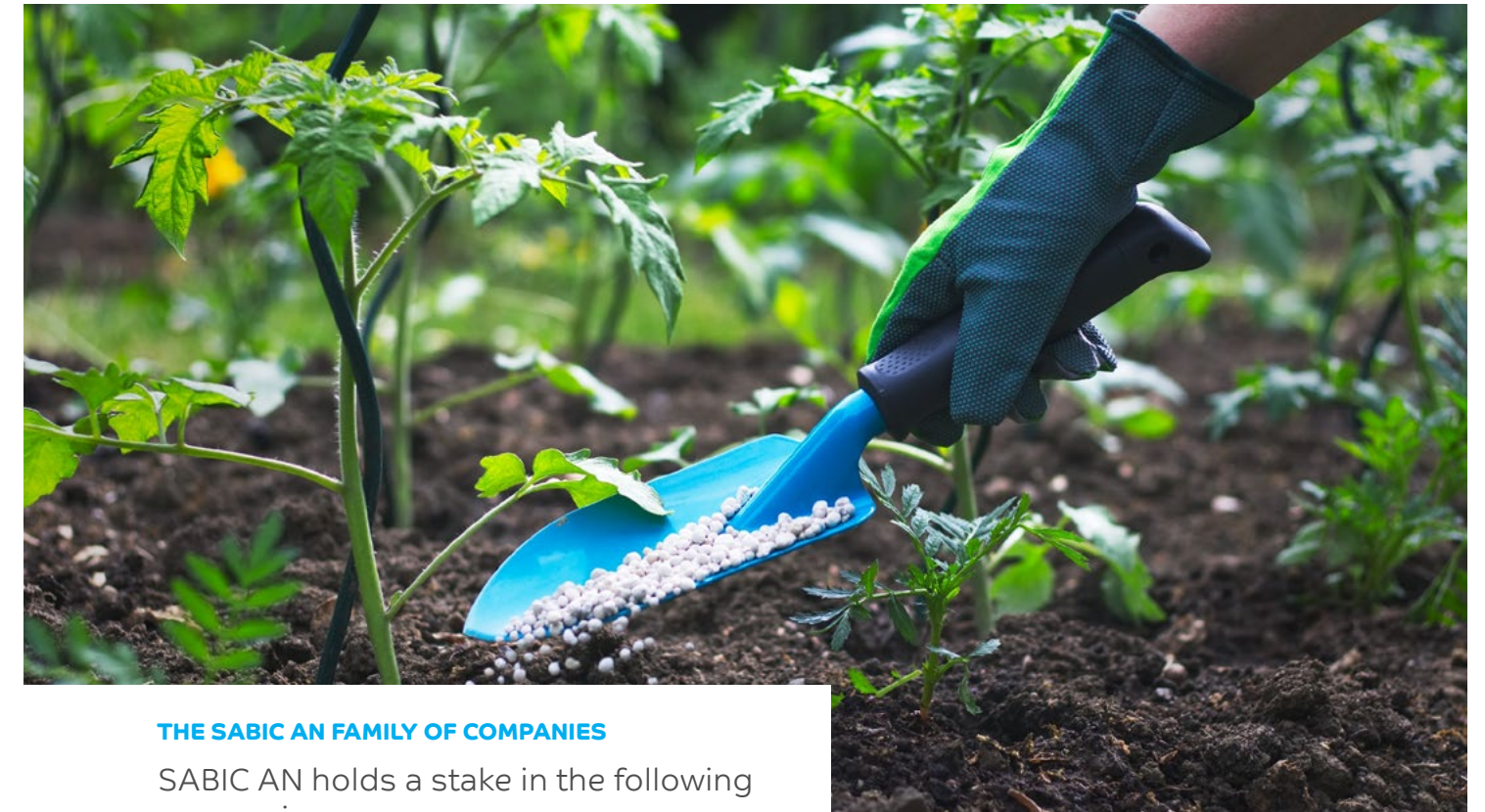
OVERVIEW

A LEGACY OF GROWTH

SABIC AN is a Saudi Joint Stock Company (listed) established under Royal Decree No. M/13 dated 11 Jumada Al-Awal 1385, and registered in Dammam under commercial registration No.2050001841, dated 1 Dhu al-Hijjah 1385, corresponding to March 24, 1966, and the head office was later transferred to Jubail Industrial City, where it was registered under the commercial registration No. 2055002359, dated 29 Shawwal, 1411, corresponding to May 14, 1991. Then the company relocated its head office from

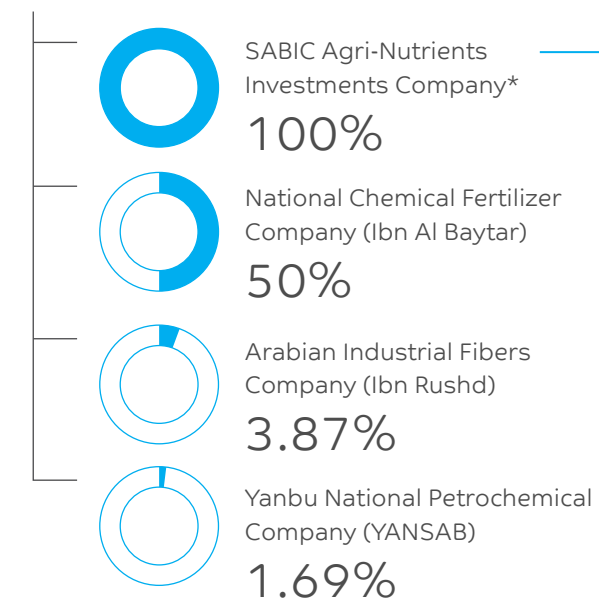
Jubail Industrial City to Riyadh in April 2022. In 2020, SAFCO acquired all shares in the capital of SABIC Agri-Nutrients Investment Company, which holds a 50% stake in each of both Al-Bayroni and Ibn Al-Baytar, and a 33.33% stake in the Gulf Petrochemical Industries Company (GPIC). After that, SAFCO underwent a rebranding, adopting the name SABIC Agri-Nutrients Company (SABIC AN). SABIC, as the majority shareholder, holds 50.1% of the Company, with the remaining shares owned by private sector entities and individuals.

THE STORY OF SABIC AGRI-NUTRIENTS COMPANY ESTABLISHMENT OVER NEARLY 60 YEARS



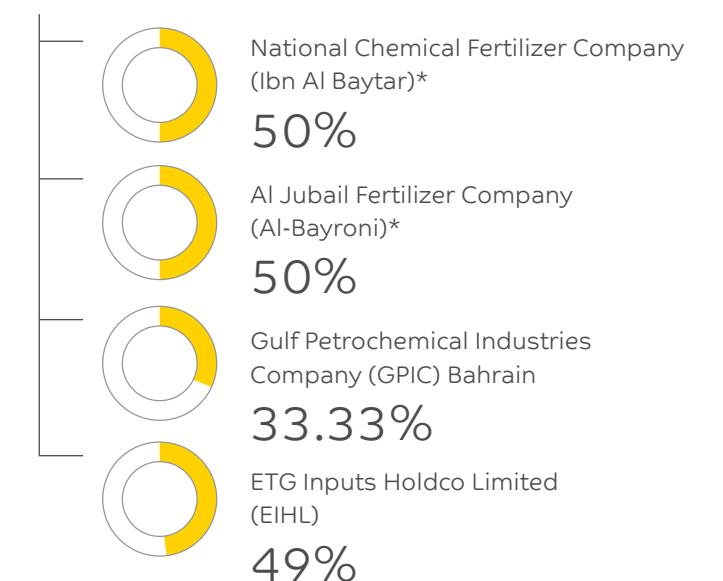
THE SABIC AN FAMILY OF COMPANIES

SABIC AN holds a stake in the following companies:



* The sustainability data from these companies are consolidated for this Report.

SABIC Agri-Nutrients Investments Company holds a stake in the following companies:



OVERVIEW



SHAPING THE FUTURE WITH INNOVATIVE PRODUCTS

SABIC AN offers a diverse product portfolio, ranging from general-purpose to highly specialized solutions, addressing the world’s growing demand for food security and providing solutions for global agricultural challenges. The Company’s product portfolio is segmented into two primary areas: agri-nutrients and chemicals. Key products include urea, ammonia, phosphate and compound-differentiated products, nitrogen-based agri-nutrients, and organic industrial chemicals such as 2EH and DOP.

Nitrogenous Fertilizers

SABIC AN’s legacy as a global leader in nitrogen-based inorganic products continues to shape and drive the Company’s growth.

Technical Grade Urea (TGU)

SABIC AN supplies superior-quality Technical Grade Urea (TGU) to manufacturers worldwide, meeting global standards and enabling distributors to deliver premium solutions.

Differentiated Products

SABIC AN harnesses its robust R&D capabilities to deliver value-added, differentiated products like Zinc Coated Urea, Stabilized Urea, and Bio-Enhanced Urea. These sustainable solutions enhance agricultural productivity and quality while contributing to Scope 3 GHG emissions-reduction through innovative product development.

Ammonia, beyond its traditional role in agri-nutrients and chemical intermediates, is gaining prominence in the energy sector as a solution for power generation, and marine fuel, and as a hydrogen carrier. These emerging opportunities position SABIC AN as a key enabler shaping the future of the industry.

Low-carbon Products

SABIC AN continues to develop low-carbon hydrogen and ammonia solutions for the energy, agri-nutrient, and chemicals sectors. Building on global firsts in low-carbon ammonia certification (2022) and shipments of low-carbon urea (2023), SABIC AN

plans to establish a new plant in Jubail. Approved for feedstock in July 2024, this facility will produce upto 1.2 million metric tons of low-carbon ammonia and upto 1.1 million metric tons of urea and specialized agri-nutrients annually. The assessment and feasibility of the project shall be concluded in the upcoming period before reaching a final investment decision which will be announced according to the respective rules and regulations.

INVESTMENT PROPOSITION

SABIC AN is committed to delivering long-term value for shareholders while advancing the national and global agricultural industry. The Company’s agility in addressing market dynamics and global challenges is supported by its strong financial position, experienced workforce, and robust asset base, ensuring optimized shareholder returns.

SABIC AN has a market capitalization of approximately SAR 52 Bn. - by the end of 2024 - and a loyal investor base of 476 Mn. shares in the Tadawul All-Share Index (TASI). Consistent dividend distributions highlight its strong financial performance.

A foundation of manufacturing excellence, a proven business model, and a robust financial profile make SABIC AN a compelling investment in the global agri-nutrient sector.

Manufacturing Excellence

SABIC AN operates a well-integrated manufacturing facilities in Jubail Industrial City, equipped with world-class infrastructure to ensure efficient production and seamless global distribution of agri-nutrient products.

A Proven Business Model

An agile and results-oriented business model is underpinned by an effective innovation pipeline, growing value chain integration, and a wealth of experience in the agri-nutrient sector. Efficient supply chain capabilities, a competitive logistics network, and industry-leading technology and innovation (T&I) capabilities drive sustainable growth and innovation.

A Robust Financial Profile

SABIC AN’s financial strength is bolstered by disciplined capital allocation, efficient working capital management, and operational excellence. A dedicated team of professionals continuously enhance performance, delivering added value for shareholders.

2024 KEY EVENTS

- Served as an Elite sponsor and co-host of the customer reception at the IFA Annual Conference 2024: Nourishing the Planet, Powering the Future, held in Singapore.
- Participated as a Diamond Sponsor at Argus Africa in Morocco, strengthening relationships with key customers.
- Acted as a principal sponsor at the International Saudi Coffee Exhibition in Gizan and Al-Dayer.
- Participated in the 41st International Agriculture Exhibition in Riyadh, showcasing differentiated and customized agri-nutrient solutions.
- Co-hosted the Argus Clean Ammonia Middle East Conference, bringing the event to Riyadh for the first time.



COMPANY STRATEGY

SABIC AN's Strategy 2025 and beyond roadmap outlines its goal to become the Kingdom's agri-nutrients national champion and expand its global position in sustainable agriculture. By leveraging expertise in low-carbon ammonia and innovative products, SABIC AN supports global growers while contributing to the Kingdom's energy transition and environmental goals.

The Company's action plan emphasizes strengthening relationships with end-users for efficient customer insights. It maintains a rigorous performance management framework, with Key Performance Indicators (KPIs) and dashboard reviewed by the Board and Senior Management for both short and long-term objectives. Ongoing industry trend analysis helps identify potential impacts, enabling agile adaptation to maintain competitiveness.



“SABIC AN is committed to sustainable growth and maximizing shareholder value by optimizing asset utilization, leveraging human capital, and deploying financial resources effectively.”

COMPANY STRATEGY

STRATEGIC ADVANTAGE

Saudi Arabia’s highly favorable operating environment enables SABIC AN to thrive in a market characterized by high energy consumption and competitive prices. The Company’s strategic location in the Kingdom provides a distinct advantage, allowing greater operational efficiency and solidifying SABIC AN’s excellence in the fertilizer industry.

GROWING GLOBAL REACH

Leveraging its competitive feedstock, primarily through domestic nitrogen and phosphate production, SABIC AN is well-positioned to capitalize on organic growth opportunities within Saudi Arabia and the broader region. Its growth agenda was recently demonstrated by the approval given by the Ministry of Energy for the required quantities of allocated feedstock to build SABIC AN’s sixth plant in Jubail Industrial City, Saudi Arabia, to produce upto 1.2 MMTA of low-carbon ammonia and upto 1.1 MMTA of urea and specialized agri-nutrients. The assessment and feasibility of the project shall be concluded in the upcoming period before reaching a final investment decision which will be announced according to the respective rules and regulations.

SABIC AN’s global market expansion strategy is reinforced by its competitive logistics and supply chain capabilities. A key element involves downstream integration in key agricultural regions, including South America, Africa, and the Asia-Pacific. SABIC AN’s 49% stake in EIHL grants access to a distribution network of over 350 centers across Africa, supported by agents and agronomists. This partnership enables SABIC AN to directly serve the commercial and agricultural needs of African farmers.

By strengthening ties with farmers, SABIC AN aims to provide tailored solutions. The Company is also diversifying into differentiated fertilizers, such as bio-enhanced, water-soluble, and enriched urea products.

INNOVATION FOR A GREENER FUTURE

SABIC AN is at the forefront of the low-carbon ammonia industry, driving efforts toward carbon neutrality and the energy transition. The Company’s innovative R&D capabilities are key to developing and supplying low-carbon ammonia and differentiated

products, reinforcing its position as an industry leader. This aligns with SABIC AN’s ambitious goal of achieving carbon neutrality by 2050.

INVESTING IN PEOPLE

SABIC AN’s workforce is a cornerstone of its sustained growth, and the Company is committed to fostering employee development. With emphasis on safety compliance, a policy framework, and continuous investment in learning and development, the Company’s Human Resources function plays a strategic role in ensuring business continuity and success.

SUSTAINABILITY FOR SUCCESS

SABIC AN upholds the highest standards of Environment, Health, Safety, and Security (EHSS), evidenced by its exemplary safety and compliance record. The Company integrates Environmental, Social, and Governance (ESG) principles into operations, supported by smart targets, roadmaps, and disclosure frameworks. This commitment has earned SABIC AN multiple awards for its people and culture practices and established it as an industry leader in compliance and governance. The Company remains focused on sustainable investments and will continue to embed ESG considerations in future projects.

FUTURE PLANS

SABIC AN is committed to sustainable growth and maximizing shareholder value by optimizing asset utilization, leveraging human capital, and deploying financial resources effectively, with a sharp focus on safe, reliable operations, product diversification, and expanding its global customer base.

The Company is exploring growth opportunities beyond traditional nitrogen fertilizers, looking toward maintaining proximity towards farmers and providing solutions to the value chain in key markets such as Asia, Latin America, and Africa. Ongoing investment in R&D for high-tech agri-nutrient products, as well as strengthening global footprint, are central to the Company’s strategy.

Future investments are set to target product diversification, and reducing environmental impact across SABIC AN’s operations. This includes cost-effective, reliable assets, enhanced R&D, and strategic partnerships with global innovators. The Company

is also collaborating with partners in Saudi Arabia to strengthen its position in low-carbon ammonia and differentiated agri-nutrient products, supporting the country’s food security and agricultural productivity.

SABIC Agri-Nutrients aims to lead as an innovative, responsible player in the agricultural nutrient industry, driving long-term value for shareholders and all stakeholders.



FINANCIAL AND OPERATIONAL REVIEW



Central to SABIC AN’s success is a commitment to manufacturing high-quality agricultural nutrients.

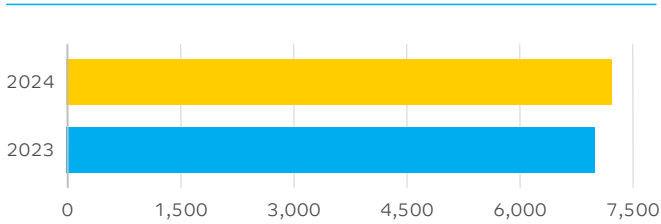
22	24	24
Income	Financial Position	Cash Flows
25	27	
Additional Financial Information	Operational Performance	

INCOME

Total sales for 2024 reached 7,224 thousand metric tons, over the 6,998 thousand metric tons sold in 2023.

TOTAL SOLD QUANTITIES

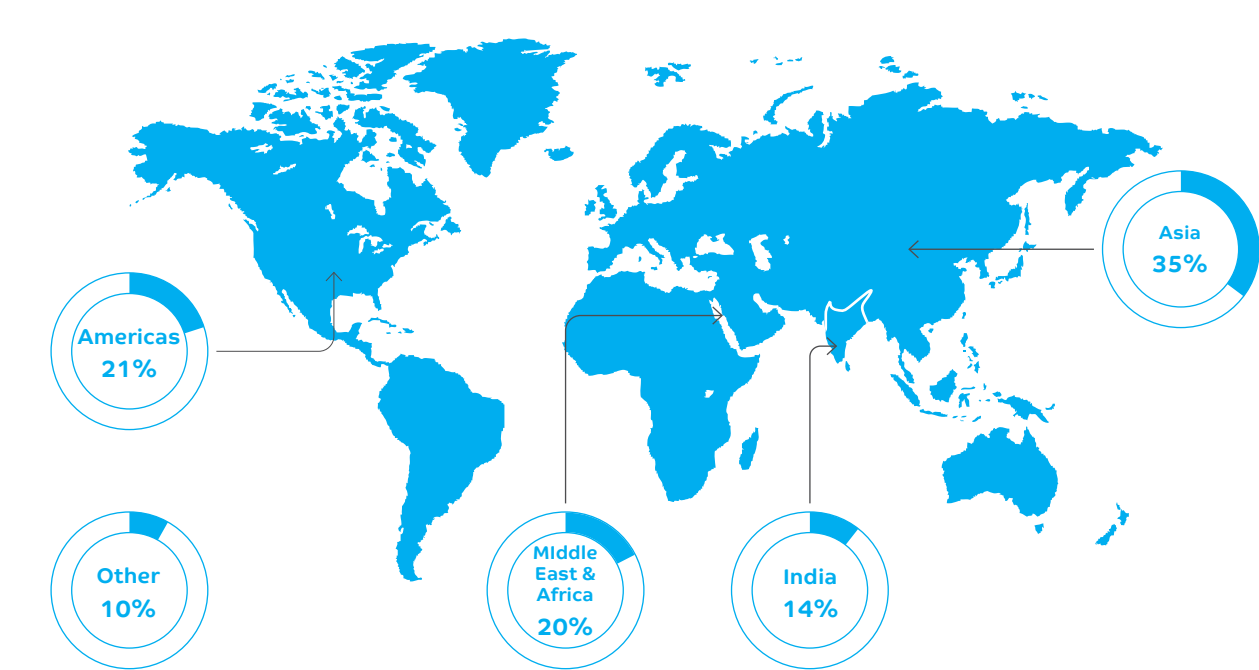
('000 MT)



BUSINESS RESULTS

	2024 (SAR '000)	2023 (SAR '000)	2022 (SAR '000)	2021 (SAR '000)	2020 (SAR '000)
Revenues	11,061,291	11,033,429	18,980,830	9,591,975	3,327,542
Revenue costs	(6,985,592)	(6,435,798)	(7,793,978)	(3,085,385)	(1,662,354)
Gross profit	4,075,699	4,597,631	11,186,852	6,506,590	1,665,188
Net profit	3,327,172	3,659,449	10,036,764	5,228,016	1,294,401

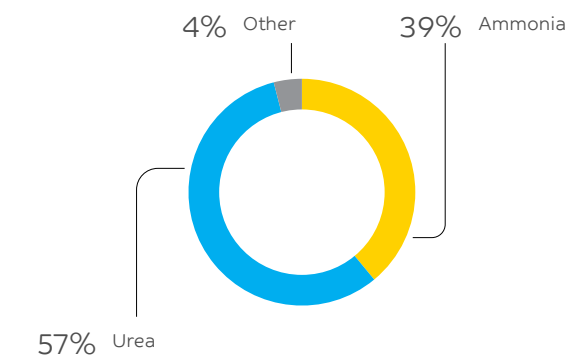
GEOGRAPHICAL ANALYSIS OF THE COMPANY'S REVENUE



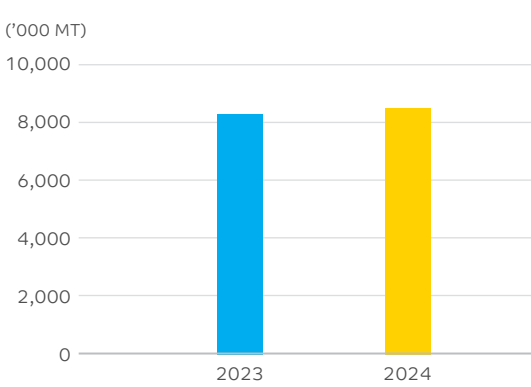
SALES AND PRODUCTION VOLUMES

Actual production for 2024 was 8,524 thousand metric tons, from 8,307 thousand metric tons produced in 2023.

PRODUCTION IN PERCENTAGES, BY PRODUCT



TOTAL PRODUCTION



ESSENTIAL DIFFERENCES IN OPERATING RESULTS

	SAR Millions			
	2024*	2023	Changes + or (-)	Change (%)
Sales	11,061	11,033	28	0.25
Cost of sales	6,986	6,436	550	8.55
Gross profit	4,076	4,598	(522)	(11.35)
Selling, distribution, research, general and administrative expenses, Expected Credit Loss Allowance (ECL), other operating (expense) income	1,027	934	93	9.96
Income from operations	3,048	3,664	(616)	(16.81)

* Reason for decrease in net profit for the current year, compared with the last year, was the decrease in average selling prices of the Company's products and increase in feedstock costs.

FINANCIAL POSITION

BALANCE SHEET

	2024 (SAR '000)	2023 (SAR '000)	2022 (SAR '000)	2021 (SAR '000)	2020 (SAR '000)
Current assets	14,143,339	13,702,986	16,747,682	9,344,615	2,713,559
Non-current assets	11,375,228	11,600,543	10,309,003	10,508,533	7,281,218
Total assets	25,518,567	25,303,529	27,056,685	19,853,148	9,994,777
Current liabilities	3,562,165	3,711,174	2,448,908	1,565,652	639,107
Non-current liabilities	2,448,378	2,793,047	3,637,800	1,260,236	1,195,061
Total liabilities	6,010,543	6,504,221	6,086,708	2,825,888	1,834,168

CASH FLOWS

- Net cash from operating activities for the year 2024 amounted to SAR 4,111 Mn, a decrease of SAR 1,569 Mn, or 28% YoY, primarily due to decrease in profit before zakat and income tax by 13%. This had an impact on the rest of the cash flow components from operating activities.
- The net cash used in investment activities for the year 2024 amounted to SAR 2,497 Mn; an increase of SAR 7,025 Mn, or 155%, compared to the year 2023. This change was mainly due to investment in a joint venture (EIHL) of SAR 1,208 Mn made in April 2023 and lower short-term investments placements in 2024 by SAR. 6,637 Mn.
- The net cash used in financing activities for the year 2024 amounted to SAR 3,037 Mn, a decrease of SAR 2,491 Mn, or 45%, compared to the year 2023. This was mainly due to a 45% decrease in dividends paid to shareholders as the year 2023 included higher dividends payments related to the second half of 2022 which has been paid in 2023.
- Cash and cash equivalents along with short-term investments at the end of 2024 amounted to SAR 11,517 Mn, an increase of SAR 468 Mn, or 4%, compared to 2023.
- The free cash flow for the year 2024 amounted to SAR 3,336 Mn, a decrease of SAR 1,454 Mn, or 30%, compared to 2023.

ADDITIONAL FINANCIAL INFORMATION

INVESTMENTS OR RESERVES ESTABLISHED FOR THE BENEFIT OF THE COMPANY'S EMPLOYEES

SABIC AN is committed to improving the well-being and financial security of its Saudi employees and their families. Several incentive programs have been implemented aiming to encourage saving for the future, improving financial stability, and facilitating loans and homeownership. By the end of the fiscal year 2024, the Company had allocated specific provisions to support these employee benefit programs.

	(SAR '000)	
	2024	2023
End of service gratuity	1,011,174	1,003,988
Savings program	82,214	77,816
Loans and home ownership	401,917	434,861
Total	1,495,305	1,516,665

STATUTORY PAYMENTS

The following table outlines the value of paid and outstanding statutory payments, including zakat, taxes, fees, and other entitlements due as of the end of the fiscal year 2024.

	2024		Brief description	Reasons
	Paid amount (SAR '000)	Outstanding payment up to fiscal year end (SAR '000)		
Zakat	338,604	312,455	Provision of zakat for the year 2024	To be paid in 2025
General Organization for Social Insurance	88,254	7,042	Provision for December 2024	To be paid in 2025
Passport visa costs	393	–	There are no provisions	Payment is made upon execution of the service

LOANS

There are no loans on SABIC AN and subsidiary companies during the fiscal year 2024.

SUBSIDIARY COMPANIES

Subsidiary name	Capital of the subsidiary (SAR)	Percentage of ownership	Subsidiary main activity	Main country of operations	Country of incorporation
1. National Chemical Fertilizer Company (Ibn Al Baytar)	494,700,000	50%	Fertilizer manufacturing	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
2. SABIC Agri-Nutrients Investments Company	25,000	100%	Mining of chemical minerals, fertilizer minerals, manufacture of fertilizers and nitrogenous compounds	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia

ADDITIONAL FINANCIAL INFORMATION

SABIC Agri-Nutrients Investments Company also owns proportions in the following companies:

Subsidiary name	Capital of the subsidiary	Percentage of ownership	Subsidiary main activity	Main country of operations	Country of incorporation
1. National Chemical Fertilizer Company (Ibn Al Baytar)	494,700,000 SAR	50%	Fertilizer manufacturing	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
2. Al-Jubail Fertilizer Company. (Al-Bayroni)	671,500,000 SAR	50%	Fertilizer manufacturing	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
3. ETG Inputs Holdco Limited (EIHL)	61,000 USD	49%	Trading and processing of fertilizers and agricultural inputs	UAE	UAE
4 Gulf Petrochemical Industries Company (GPIC)	60,000,000 BHD	33.33%	Manufacturing and exporting ammonia, urea and methanol products	Bahrain	Bahrain

SHARES AND DEBT INSTRUMENTS

SHARES AND DEBT INSTRUMENTS OF THE COMPANY AND ITS SUBSIDIARY COMPANIES

Company	Number of shares	Type of company
SABIC Agri-Nutrients Company	476,035,404	Listed Joint Stock Company

Company	Total value of proportions (SAR)	Type of company
National Chemical Fertilizer Company (Ibn Al Baytar)	494,700,000	Limited Liability Company
SABIC Agri-Nutrients Investments Company	25,000	
Al-Jubail Fertilizer Company (Al-Bayroni)	671,500,000	

OPERATIONAL PERFORMANCE

MANUFACTURING

Central to SABIC AN’s success is a commitment to manufacturing high-quality agricultural nutrients, supported by a combined installed capacity of 9 million metric tons per annum across its facilities. This positions the Company as a global leader in the agri-nutrient industry. SABIC AN prioritizes safe, efficient, and sustainable operations, aligning with its strategic goals, in close collaboration with the Technology and Innovation (T&I) Center and utilizing global technology.

The nitrogen production assets are pivotal to maintaining cost-leadership, driving organic growth within the broader region, and enabling SABIC AN to pursue global reaching opportunities.

SABIC AN’s Strategy 2025 places emphasis on maintaining the reliability of its production assets through continuous monitoring, proactive maintenance, energy management, and integration of renewable energy sources. A range of initiatives are underway to further enhance asset reliability and availability. These include developing and implementing best practices, disseminating equipment strategies, and conducting maturity studies.

The Company follows a rigorous Preventive Maintenance (PM) strategy for all equipment and facilities. Through systematic maintenance and repair programs, SABIC AN ensures reliable and efficient asset operation, reduces process safety risks, decreases the occurrence of lost-time injuries, and prevents environmental non-compliance.

The Company’s Asset Lifecycle Management Framework ensures optimal management, maintenance, and monitoring of assets from initial design to decommissioning. SABIC AN’s Asset Performance Index (API) program, developed with SABIC’s T&I function, measures and improves asset performance, enabling the safe and sustainable optimization of plant production and performance in alignment with the company’s strategic objectives.

Planned and periodic turnarounds are essential for ensuring plant integrity, optimizing performance, and sustaining long-term reliability. The table below outlines completed and upcoming turnarounds, including periodic maintenance and scheduled shutdowns. Covering the fiscal years 2024 and 2025, this information provides shareholders with insight into key operational activities.

TURNAROUNDS 2024-2025

2024 (Executed)	2025 Periodic	2025 Scheduled
<ul style="list-style-type: none">● Agri-Nutrients Plant 3: Periodic maintenance of the ammonia plant for 43 days and the urea plant for 35 days in the first quarter of 2024.	<ul style="list-style-type: none">● Agri-Nutrients Plant 5: Periodic maintenance of the urea plant for 28 days in the fourth quarter of 2025.	<ul style="list-style-type: none">● Agri-Nutrients Plant 2: Scheduled shutdown of the urea plant for 10 days in the second quarter of 2025.
<ul style="list-style-type: none">● Ibn Al Baytar Plant: Periodic maintenance of the ammonia plant for 34 days and the urea plant for 27 days in the second quarter of 2024.		<ul style="list-style-type: none">● Ibn Al Baytar Plant: Scheduled shutdown of the ammonia plant for 20 days in the fourth quarter of 2025.
<ul style="list-style-type: none">● Agri-Nutrients Plant 4: Unscheduled shutdown of the ammonia plant for 18 days in the fourth quarter of 2024.		
<ul style="list-style-type: none">● Al-Bayroni 2EH Chemical Plant: Periodic maintenance of the 2EH chemical plant for 30 days in the third quarter of 2024.		

OPERATIONAL PERFORMANCE

QUALITY ASSURANCE (QA)

SABIC AN maintains a robust Quality Management System (QMS) to ensure the highest quality standards throughout its operations. In line with international best practices, it defines roles, responsibilities, procedures, and standards, while incorporating

continuous improvement initiatives, assessments & evaluations. SABIC AN retained QMS ISO 98001-2015 Certification for 3 Years & achieved QMS Global benchmarking performance 4/5. This commitment to outstanding quality has earned the Company numerous national and international awards and accreditations and enhanced customer focus.



DIGITALIZATION

SABIC AN is leveraging digital innovation to enhance core operations and improve ancillary functions. The Company aims to boost asset health, plant efficiency, and reliability, while streamlining inspection processes and optimizing energy consumption. Digital initiatives will also contribute to more accurate and transparent sustainability reporting, ensuring stricter compliance with Environment, Health, Safety, And Security (EHSS) standards and protocols.

Digitalization Initiatives	Progress
Asset Healthcare A state-of-the-art monitoring system that utilizes Artificial Intelligence (AI) and Machine Learning (ML) to proactively predict potential failures in critical equipment is in effect. This system enhances asset reliability, optimizes maintenance schedules, and minimizes unplanned downtime.	The Company has successfully piloted Robotic Process Automation (RPA) and digital enablement initiatives to improve work efficiency, streamline processes, and optimize energy consumption. These digital solutions are being extended to all plants to drive operational excellence and sustainability.
Plant Efficiency and Energy Optimization (PE&EO) The Company has implemented Robotic Process Automation (RPA) and digital enablement initiatives to streamline work processes, improve productivity, and reduce energy usage.	In 2024, digital dashboards were deployed across all ammonia plants to monitor efficiency and performance, identifying opportunities to improve the sustainability of assets. Building on this success, the development of dashboards for urea assets has been initiated.
Smart Inspection By utilizing advanced technologies such as robotics and drones, SABIC AN is revolutionizing inspection processes to boost plant integrity and reduce safety risks and optimize asset life.	The widespread adoption of smart inspection technologies across the organization is helping to address chronic issues, leading to improved asset management and reduced environmental impact.

CYBERSECURITY

As SABIC AN advances its digital transformation, increasingly reliant on information technology, cybersecurity has emerged as a critical priority. All relevant departments have been informed of Business Continuity Plans, which are in place to mitigate risks associated with IT interruptions and cyberattacks.

As part of SABIC's Operational Technology (OT) Corporate program, SABIC AN adheres to the SABIC Operational Technology Hub (SABIC OT HUB) and National Cybersecurity Authority (NCA) guidelines. SABIC AN is also implementing OT projects to mitigate identified risks and align with SABIC's cybersecurity maturity targets. This involves implementing advanced security measures, such as application whitelisting, network threat detection, and removable media control. The Company also invests in employee training and awareness to equip staff with the capacity to recognize evolving cybersecurity threats.

SUSTAINABILITY REVIEW

SABIC ANs’ commitment to achieving carbon neutrality by 2050 is at the heart of its sustainability strategy.

32	36	38
Technology and Innovation	Carbon Neutrality	Resource Efficiency
40	42	44
Product Stewardship	Environment, Health, Safety, and Security (EHSS)	Employees
46		
Community Engagement		

TECHNOLOGY AND INNOVATION



400+

active patents

3

R&D centers

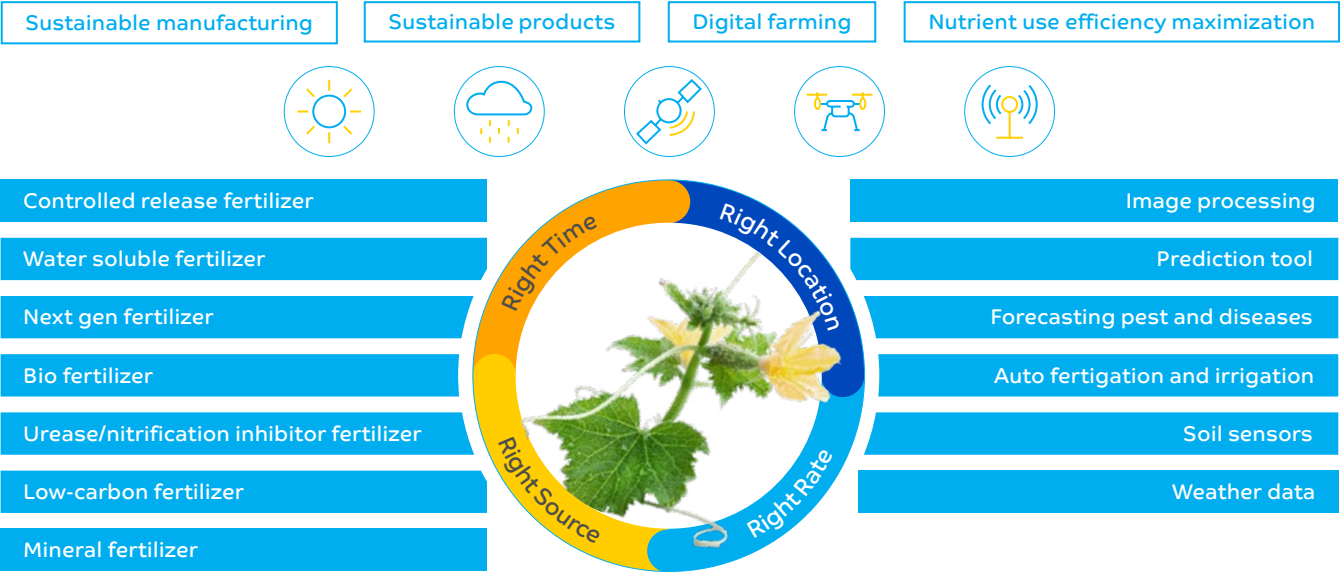
40+

active R&D projects

SABIC AN drives sustainability through innovation, addressing critical global challenges such as food security and water scarcity, while creating business growth and stakeholder value across the agriculture supply chain. Central to this endeavor is a dedicated Technology and Innovation (T&I) function, the backbone of the Company’s innovation pipeline. Through research and development (R&D) investments, collaborations with technology pioneers and industry leaders, and innovative product development, SABIC AN drives sustainability and maintains industry leadership.



KEY FOCUS AREAS



SABIC AN is committed to improving quality of life by contributing to global food security. Recognizing pressing challenges such as environmental regulations, land shortages, and water scarcity, SABIC AN develops and commercializes high-efficiency fertilizers and agri-nutrient solutions to boost crop yields, address water stress, and promote farming efficiency while maintaining affordability for growers. Technological innovation is a key driver of progress for SABIC AN.

SABIC AN offers a diverse portfolio of high-quality fertilizers designed to meet the evolving needs of modern agriculture, including sustainable agri-nutrient products, developed by effective harnessing of technology and innovation.

The Company’s sustainable products focus on, among other things, low-carbon fertilizers and differentiated (value-added) solutions that have the potential to improve crop yields, reduce environmental impact, and enhance the overall efficiency of agricultural practices.

PRODUCT DEVELOPMENT

SABIC AN has taken the initiative to address global food challenges by developing innovative products through a comprehensive R&D process that involves development, testing, and trials, while avoiding genetic engineering, and stem-cell research, following the precautionary principle in emerging technologies.

The Company’s R&D scope extends to nano-fertilizers and bio-fertilizers, which could enhance crop nutrient efficiency and support global food security. A technology center in Bangalore, India, houses state-of-the-art greenhouses and open field facilities equipped with digital tools for weather forecasting, sensors, and automated fertigation and irrigation systems. These enable detailed agronomic trials to optimize product performance across various crops.

TECHNOLOGY AND INNOVATION

NOURISHING THE FUTURE OF AGRICULTURE THROUGH ENRICHED UREA PRODUCTS

The global agriculture industry is undergoing a transformation driven by population growth, changing dietary preferences, and carbon neutrality, while experiencing significant growth and innovation.

Innovations in precision agriculture, biotechnology, and sustainable farming practices are revolutionizing food production. As a leading global agri-nutrient producer, SABIC AN is committed to meeting the evolving needs of the global consumer.

Through its Enriched Urea Products, SABIC AN is empowering farmers to achieve higher yields, improve crop quality, and minimize environmental impact.

1. ZINC COATED UREA

Zinc deficiency can hinder crop growth and yield. SABIC AN's Zinc Coated Urea ensures optimal nutrient uptake and plant growth, adapting to all soil types, application methods, and crops cultivated in diverse environmental conditions.

ZINC COATED UREA

- More bioavailable zinc
- Zinc deficiency management



2. STABILIZED UREA

SABIC AN's Stabilized Urea safeguards farmer's nitrogen investment, employing a dual urease inhibitor system that minimizes nitrogen loss through volatilization in all applications and conditions. By preserving nitrogen availability during critical crop growth stages, Stabilized Urea helps achieve consistent yields.

STABILIZED UREA

- Reduced N loss
- NH³ volatilization
- Higher nutrient use efficiency




3. HUMIC ACID COATED UREA

Combining granular urea with high-quality biostimulant, SABIC AN's Humic Acid Coated Urea promotes plant health, nutrient uptake, and root development. As a more effective nitrogen fertilizer, its versatility supports both soil application and fertigation, making it suitable for a wide range of crops and soil types.

HUMIC ACID COATED UREA

- Enhanced crop growth
- Improved soil health
- Better nutrient use efficiency

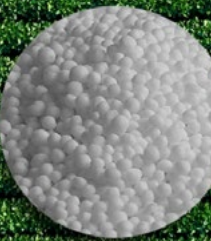


4. BIO-ENHANCED UREA

SABIC AN's cutting edge Bio-Enhanced Urea leverages beneficial microbes. Coated with a proprietary microbial solution, this innovative granular urea formulation boosts soil microbial activity, soil quality, and fertility, enhances root development, and optimizes nutrient availability and plant vigor, leading to increased crop yields and resilience to environmental stress.

BIO-ENHANCED UREA

- Combining targeted biology with chemistry



COLLABORATION

SABIC AN fosters collaboration across the value chain, primarily through the T&I function, enabling joint product development, capitalizing on synergies, bolstering capabilities, and thereby expanding the offerings and overall value created for stakeholders.

SMART FARMING

SABIC AN leads the agri-nutrient sector through collaborative efforts with stakeholders to promote smart and sustainable fertilizer practices. The Company's digital initiatives help optimize agricultural inputs such as irrigation water and fertilizer dosage, improving both sustainability and fertilizer product efficacy. By partnering with innovative partners and key stakeholders across the value chain, SABIC AN leverages advanced technologies to advance smart farming practices, reduce cultivation costs, improve yields, and contribute to environmental safety.

EMPOWERING GROWERS

SABIC AN empowers Saudi farmers by providing tools and know how to protect their crops, maximize yield, and improve livelihoods. Initiatives such as webinars, training sessions, and regional customer visits educate growers on differentiated products, efficiency, and best practices. Examples include advisory support provided by SABIC AN to rose farmers in Taif for balanced nutrient programs to improve flower yield, and water-soluble granular NPK fertilizer introduced to coffee growers in the Jizan region, as well as scientific awareness programs on the nutrient needs of coffee plantations. These efforts have resulted in many growers increasing their yield as much as 40%. SABIC AN continues to work with coffee growers to improve their overall practices and nutrient programs to drive productivity in key regions.



CARBON NEUTRALITY



SABIC AN’s aspiration towards achieving carbon neutrality by 2050 is at the heart of its sustainability strategy. We seek to enhance operational reliability, boost energy efficiency, find ways to transition to the electrification of our manufacturing assets, and utilize renewable feedstock and low-carbon hydrogen fuels. These steps help us reduce our scope 1 and scope 2 emissions, in spite of the increase in the capacities of our assets.

Addressing emissions across the agri-nutrient value chain is a complex challenge. To tackle this, the Company is innovating across the value chain, closing data gaps in real-time emissions, developing products like stabilized urea and TGU, and investing in carbon offsetting, carbon farming, and emerging technologies. Through these efforts, SABIC AN is charting a path to sustainability, setting new standards for its industry.

LOW-CARBON AMMONIA

SABIC AN's collaboration with Saudi Aramco on low-carbon hydrogen and ammonia solutions has achieved significant milestones in recent years. In 2022, the partnership received TÜV Rheinland’s independent certification for low-carbon ammonia and hydrogen production. Following this, the first commercial shipment of 25,000 metric tons of cradle-to-gate certified low-carbon ammonia reached Ulsan, South Korea, in December 2022, with subsequent deliveries to India and Taiwan in 2023.

Building on this progress, SABIC Agri-Nutrients Company continued to advance its low-carbon initiatives in 2024 in alignment with Saudi Vision 2030’s emphasis on low-carbon fuels, renewable energy, and sustainable solutions. A major milestone is the planned construction of a new plant in Jubail, approved for feedstock by the Ministry of Energy in July 2024. This facility will produce 1.2 million metric tons of low-carbon ammonia and 1.1 million metric tons of urea annually, transforming them into specialized fertilizers.



RESOURCE EFFICIENCY

Resource efficiency remains a critical factor in the agri-nutrient sector, balancing cost reduction with environmental stewardship. This involves energy-efficiency programs and proactive maintenance processes to investment in the latest technology, waste reduction initiatives, and incorporation of circular practices. Resource efficiency is a strategic priority for SABIC AN.



ENERGY

SABIC Agri-Nutrients is committed to significantly reducing its energy intensity. In 2024, the Company maintained its focus on enhancing operational reliability, energy efficiency, and system electrification, while expanding renewable energy adoption. The Company is actively implementing optimization strategies to ensure its plants meet the Saudi Energy Efficiency Program (SEEP) targets for the second cycle, with a focus on enhancing operational efficiency and aligning processes to achieve the program’s objectives ahead of the 2025 evaluation.



MATERIALS

SABIC Agri-Nutrients is leading the charge in material-use efficiency and waste reduction, setting a bold target to cut material wastage by 50% by 2025. Through continuous improvements in facilities, systems, and processes, the Company is aligning its operations with sustainability goals while bolstering profitability and competitiveness.

A circular approach underpins SABIC AN’s production strategy, integrating life-cycle thinking to minimize waste and maximize resource efficiency. The Company is actively monetizing material waste and reintegrating byproducts and coproducts, delivering economic, environmental, and social value across its value chain.

Innovative products such as Urea Calcium Sulfate (UCS), derived from Phosphogypsum, and Organometallic Super Granules, crafted from date-tree waste, demonstrate SABIC AN’s commitment to practical circularity. Simultaneously, the Company is exploring technologies to upcycle CO₂ emissions into valuable products, further exemplifying its pioneering role in sustainable innovation.



WATER

Operating in a region where freshwater is a limited resource, SABIC AN is committed to responsible water management, integrating strategies that ensure sustainable sourcing, reduced consumption coupled with maximum re-use and recycling, and minimized environmental impact.

Production processes rely exclusively on seawater or third-party desalinated water to preserve scarce ground and surface water resources. Cooling systems, which tend to be major consumers of water, are optimized to use seawater and designed for maximum recycling. Non-saline water and potable water requirements are fulfilled by public utilities sourcing from desalination plants, further safeguarding community water supplies.

The Company also prioritizes safe water discharge practices, with robust systems ensuring compliance with Royal Commission wastewater pretreatment standards. Returned seawater is closely monitored to prevent harm to marine ecosystems, while industrial and sanitary wastewater is treated and discharged to approved utility providers.

Key parameters such as temperature, TDS, TSS, ammonia, pH, and TOC are measured rigorously through online monitoring systems, with data routinely reported to the concerned regulatory parties. This vigilant approach reflects SABIC AN’s dedication to sustainable water stewardship and its alignment with the Royal Commission Environmental Regulations 2015 (RCER 2015) regulations.

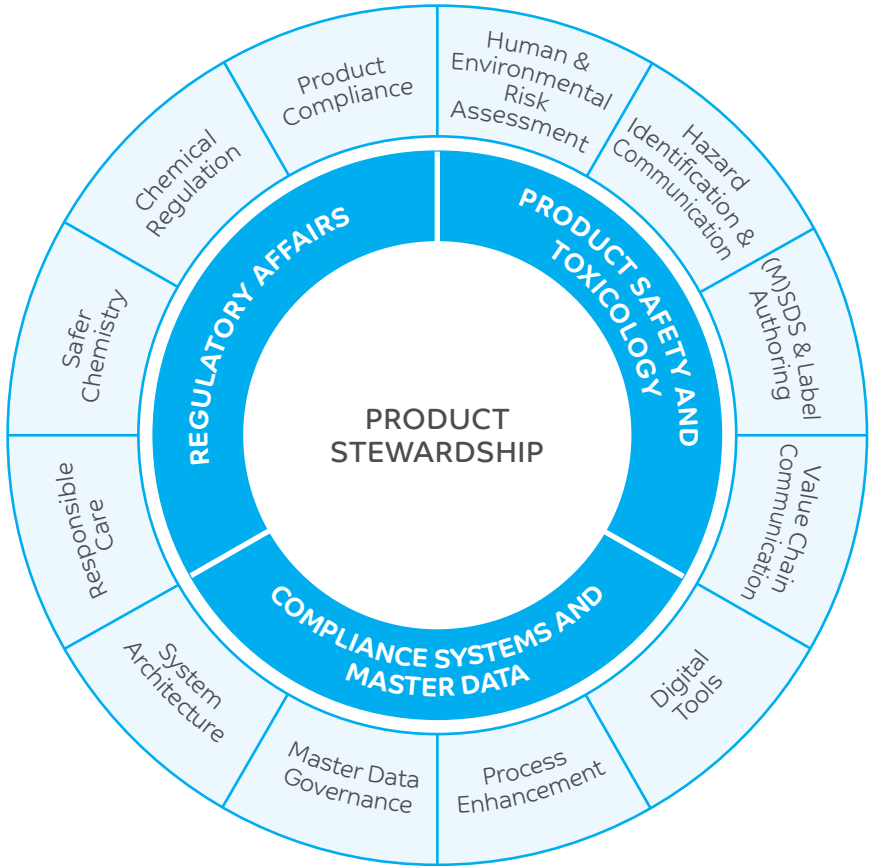


WASTE

SABIC AN prioritizes recycling and reuse to minimize waste generation and adheres to the stringent waste management standards set by the concerned regulatory parties' RCER 2015 regulations for hazardous materials. The Company’s waste management process is complemented by rigorous internal targets aligned with benchmarks.

PRODUCT STEWARDSHIP

SABIC AN places a high priority on product stewardship, integrating it into its operations as a core principle. The Product Stewardship Team (PST) collaborates closely with various business units to ensure the safety and regulatory compliance of its extensive agri-nutrient product range. This approach not only mitigates potential environmental and health impacts but also guides product qualification, enhances overall sustainability, and drives market expansion and business development.



KEY FOCUS AREAS

- Compliance and Safety Regulatory/Standards:** The Company adheres to all relevant national and international product compliance and safety regulatory/standards.
- Clear Communication:** Product Safety Data Sheets (SDS) and hazard labels provide clear and concise information to customers, ensuring proper handling and use.
- Proactive Risk Assessment:** SABIC AN conducts thorough hazard assessments for raw materials and products, including toxicology tests, to identify and mitigate potential risks.
- Regulatory Expertise:** The team analyzes the regulatory impact on the business and provides guidance on interpreting national chemical policies.
- Customer Focus:** Strong customer relationships are built by promptly responding to inquiries regarding product safety and compliance, ensuring transparency and trust.
- Continuous Monitoring:** Regular raw materials and product compliance reviews ensure ongoing adherence to the highest standards.

SABIC Agri-Nutrients’ commitment to product stewardship ensures excellence in risk management and delivers substantial value across the global supply chain. By prioritizing safe, compliant, and sustainable solutions, the Company benefits both customers and the environment. SABIC AN leverages internationally recognized tools for product evaluation and works with regulatory bodies to uphold the highest safety standards. Internal systems such as Safety Data Sheets, the SABIC Safer Chemistry program, and Portfolio Sustainability Assessments (PSA) further reinforce the Company’s dedication to product safety and adherence to global compliance standards.

COMPLIANCE AND CERTIFICATIONS

SABIC AN’s Product Stewardship Team (PST) plays a pivotal role in navigating the landscape of global fertilizer regulations, ensuring compliance across diverse regions and product categories. Working closely with internal departments the PST oversees the maintenance and renewal of critical certifications and regulatory approvals.

In new product development, the team conducts comprehensive risk assessments through Accolade Projects, evaluating raw materials, product qualifications, and exposure risks. This thorough process ensures that all new products meet stringent safety and regulatory standards.

SABIC AN’s commitment to excellence in stewardship is reflected in its adherence to the International Fertilizer Association’s (IFA) Protect and Sustain Program, a globally recognized benchmark for safety, security, and sustainability in fertilizer management systems.



ENVIRONMENT, HEALTH, SAFETY, AND SECURITY (EHSS)



SABIC AN views Environment, Health, Safety, and Security (EHSS) as integral to its operations, embedding these principles into all business activities, partnerships, and collaborations. The Company’s Environment, Health, Safety, Security, and Quality (EHSSQ) policy serves as a foundation for all business activities, ensuring operational excellence, environmental stewardship, and customer satisfaction. Clear leadership direction and active organizational engagement ensure consistent product quality and positive EHSS outcomes.

The Company evaluates EHSS performance by rigorous monitoring through periodic maturity assessments, departmental Key Performance Indicators (KPIs) aligned with global standards, and a weekly EHSS Assurance Dashboard accessible to all employees. Annual Incident Analyses, conducted by multidisciplinary teams, identify root causes and corrective actions, with insights shared with the EHSS Steering Committee to guide strategic improvements.

SABIC AN also conducts regular EHSS audits through reputable organizations, including the Company’s Internal Auditors, DNV, KPMG, and MARSH, alongside assessments by the Royal Commission (RC) of Al-Jubail and Yanbu, government authorities, and industry bodies such as IFA, AFA, and TFI, ensuring alignment with international benchmarks and continuous advancement in EHSS excellence.

HEALTH AND SAFETY

Safety is a core priority at SABIC AN, forming the foundation of all operations, particularly in facilities handling hazardous materials. The Company fosters a safety culture centered on the principle of “Safety First,” supported by continuous communication and engagement at every organizational level. Proactive safety measures include regular training, managerial walkthroughs, drills, audits, and value chain monitoring. These initiatives have contributed to SABIC AN’s exemplary EHSS performance record.

SABIC AN emphasizes the safeguarding of employee and contractor health and safety through its EHSS management system, which encompasses occupational health, safety, and industrial hygiene programs. Key efforts include chemical exposure monitoring, hearing conservation, heat and cold stress management, and biological hazard control. Annual medical check-ups are provided by certified healthcare providers to ensure the health of all employees and contractors.

All Saudi employees and their dependents receive comprehensive healthcare coverage, while married non-Saudi employees and their Iqama-registered dependents are provided access to medical care at designated facilities. The Company also operates an on-site medical facility equipped to handle all medical emergencies of employees and other workers.

SABIC AN’s occupational health, safety, and employee health and safety initiatives all align with the SABIC Operational Management System (OMS) Standard and adhere to international standards such as RC-14001, ISO 14001, and OHSAS 18001.

BUILDING EHSS CAPABILITIES

SABIC AN’s annual EHSS training programs are strategically designed to address gaps, leverage lessons learned, and align with Annual Growth Plans (AGPs) and elevate overall EHSS performance. Training Needs Analyses (TNAs) conducted by OMS element leaders identify role-specific training requirements, which are communicated to relevant leaders who then register employees for relevant courses on the SABIC Learning Management System (LMS).

The JADEER training program enhances the capabilities of security guards and fire technicians, in compliance with EHSS, process safety, reliability and sustainability standards. JADEER comprises 13 programs and levels, encompassing over 230 learning modules, 1,800 tasks, and 2,200 assessment questions focused on competencies, work processes, and enablement. Specialized contractor training programs further ensure compliance with EHSS standards.

The Company also provides targeted training and certification programs in environmental safety and occupational health, including National Examination Board in Occupational Safety and Health (NEBOSH) certifications. Additional areas of training include industrial health, operations risk analysis, and radiation protection, ensuring a comprehensive approach to building EHSS expertise.

EMERGENCY RESPONSE AND CRISIS MANAGEMENT

SABIC AN has implemented a robust Emergency Response Preparedness Plan, covering potential emergency scenarios and Pre-Incident Practices (PIPs) to ensure timely and effective crisis management.

This comprehensive approach maintains high readiness levels to address on-site and external risks affecting its facilities, plants, and projects. The Emergency Response and Crisis Management Committee, supported by a fully equipped operations center, oversees preparedness and response efforts to safeguard the Company and the community.

As a member of the Jubail Mutual Aid Association (JA’MAA), SABIC AN collaborates with local regulatory bodies to conduct off-site training programs addressing operational risks and emergency scenarios while providing preventive guidance to the wider community. Regular reporting to stakeholders, including the Royal Commission, ensures transparency and compliance. Established communication protocols further enhance coordination and information sharing during emergencies.

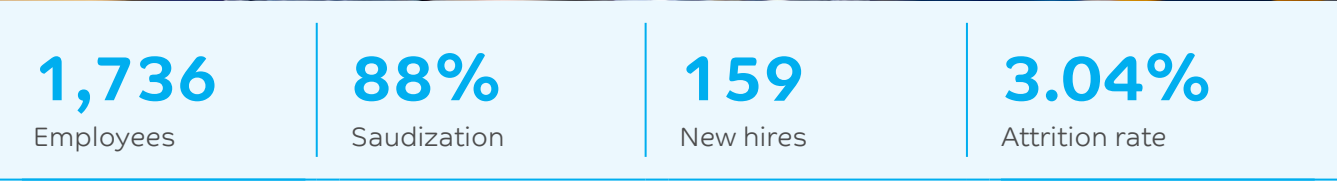
ACHIEVING GLOBAL STANDARDS: CERTIFICATION AND AWARDS

SABIC AN upholds its commitment to environmental excellence by adhering to the highest international standards. In 2024/25, the Company maintained ISO 14001 and Responsible Care® (RC) 14001 certifications across all production assets.

The renewal of the RC 14001 certification, developed by the American Chemistry Council (ACC), reflects SABIC AN’s strong safety and security practices. Leveraging a comprehensive Responsible Care Management System (RCMS), the Company exceeds conventional environmental management standards to address health, safety, security, transportation, outreach, emergency response, and other critical areas.

Certifications		2024	2023	2022	2021	2020	2019
RC 14001 Certification	% of assets	100%	100%	100%	100%	100%	100%
ISO 14001 Certification (EMS)	% of assets	100%	100%	100%	100%	100%	100%
ISO 10015 Certification (QMS)	% of assets	100%	100%	100%	100%	100%	0%
ISO 9001 Certification (QMS)	% of assets	100%	100%	100%	100%	100%	100%
IFA Protect and Sustain Program: Product Stewardship	% of assets	100%	100%	100%	100%	100%	100%

EMPLOYEES



SABIC AN’s human capital strategy is built on the belief that sustainability begins with a strong, dedicated workforce. Centered on three key pillars – Organization, Capabilities and Capacity, and Culture – the strategy is informed by business needs, the operating environment, and industry best practices. Regular reviews maintain alignment with the objectives of Saudi Vision 2030.

The Company has made significant progress in Saudization and diversity initiatives, supported by development programs that enhance the skills of both new hires and existing employees. The Company’s workforce planning outlines talent needs for a five-year period, considering factors such as growth, improvement, capability, and workforce adequacy.

Implemented through a Five-Year Execution Plan, the Company’s HR strategy includes clear objectives, milestones, and action plans. A comprehensive evaluation and assessment ensures the strategy’s relevance and efficacy, while a top-down approach cascades objectives and KPIs to individual employees, driving accountability and performance.

SAUDIZATION

SABIC AN maintained a high level of Saudization in 2024, with Saudi national employees increasing to 88% by the end of the year. The Company maintains a strong commitment to recruiting and developing highly skilled Saudi talent to support its strategic objectives.

DEVELOPING A HIGH-PERFORMING WORKFORCE

SABIC AN prioritizes investing in its workforce to ensure the Company’s continued growth and success in a dynamic industry, implementing comprehensive talent development programs, with a view to cultivating a highly skilled and engaged workforce.

The Company’s talent development initiatives also focus on personal and professional growth, which includes comprehensive career progression plans. Programs such as the TADARRUJ Program, Scholarship Program (SSP), Tamheer, and co-op programs, meanwhile, are designed to develop the capabilities of new Saudi graduates.

These initiatives help SABIC AN build a strong pipeline of future leaders, ensuring the long-term sustainability of the organization.

ENGAGING OUR WORKFORCE

SABIC AN’s HR function is dedicated to fostering a workplace culture that creates job satisfaction and drives business success. In 2024, the Company organized events aimed at building camaraderie and strengthen the work culture, including Ramadan suhoor, an Iftar celebration for staff, a sports tournament, and a visiting day for employees’ children. Service awards were presented to recognize outstanding contributions, further motivating employees and boosting engagement.

BENEFITS AND REWARDS

SABIC AN’s benefit packages are designed to attract and retain top talent, striking a balance between employee needs and Company objectives. Benefits and allowances are regularly reviewed to ensure competitiveness and compliance with global standards.

The Total Rewards concept incorporates a competitive base salary and a range of additional benefits tailored to specific to countries and regions, including housing allowances, transportation allowances, home ownership and loan programs, shift allowances, medical insurance, and performance-based bonuses.

Employees in roles with unique challenges, such as those at manufacturing sites, receive additional compensation, including on-call allowances, shift premiums, and overtime payments, where applicable. All financial, health, and well-being benefits comply with national regulations and standards in each operating country.

DIVERSITY AND INCLUSION

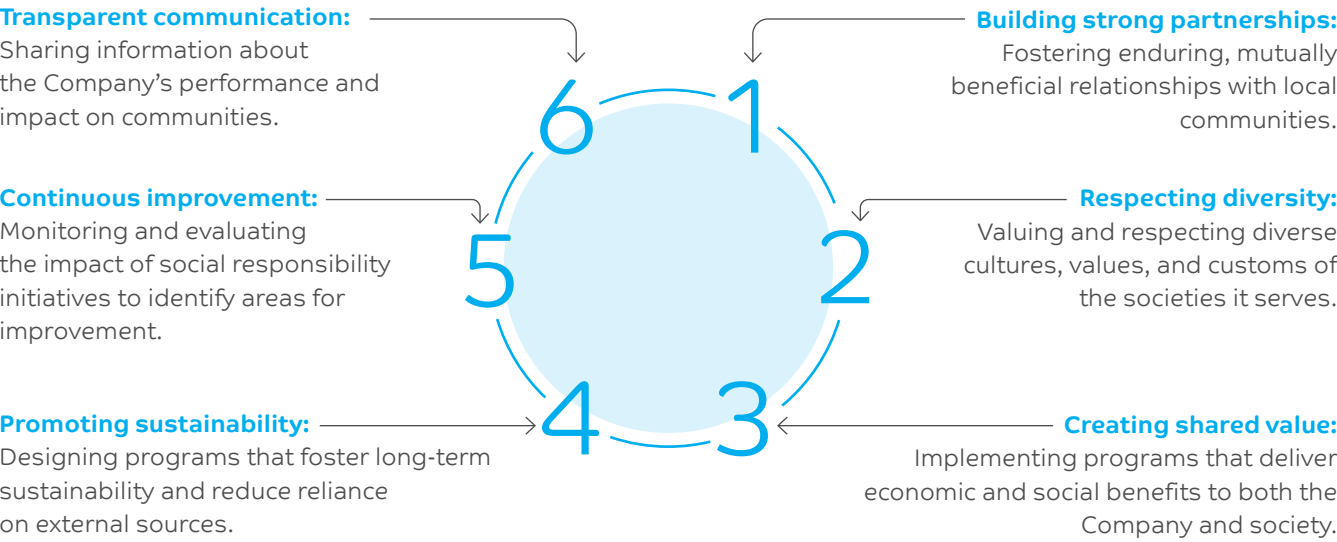
SABIC AN is actively working to increase female representation, in line with the Group’s new Sense of Belonging statement adopted in late 2023, Group-wide SHE initiative and Saudi Vision 2030, particularly in leadership and technical roles. The Company is also creating an inclusive work environment for persons with special needs, with a dedicated plan implemented to improve workplace accessibility and diversity in hiring practices.

COMMUNITY ENGAGEMENT



SABIC Agri-Nutrients is committed to being a responsible corporate citizen and contributing to the sustainable development of the communities in which it operates.

The Company's social responsibility efforts, designed to yield tangible economic as well as social benefits, are guided by six key principles:



CORPORATE SOCIAL RESPONSIBILITY (CSR) STRATEGY

SABIC AN's CSR strategy aligns with SABIC's Group-wide framework and focuses on four key pillars, aligning with SABIC AN's own objectives, contributing to the UN Sustainable Development Goals (SDGs), and supporting Saudi Vision 2030.

FOCUS AREAS

Science and technology education



Promoting initiatives that further education in science and technology for the benefit of society.

Environmental protection



Driving projects that protect the environment and contribute to achieving carbon neutrality.

Health and wellness



Working to improve the health and well-being of vulnerable communities.

Water and sustainable agriculture



Addressing water scarcity and promoting sustainable agricultural practices.

The Senior Management and governance structure play a critical role in developing, approving, and overseeing the implementation of the CSR strategy and broader organizational policies of relevance.

Building on the CSR policy and strategy developed in 2022/2023, SABIC AN rolled out its structured implementation plan in 2024. Focus was placed on key markets where the Company has a presence, including India, Thailand, Brazil, Australia, and Africa (through EIHL), in addition to Saudi Arabia (Jubail, Jazan, Al-Jouf, Al-Qassim, Hail, Al-Ahsa, and Medina).

VOLUNTEERING AND PARTNERSHIPS: FOSTERING A CULTURE OF GIVING

Employees are provided with opportunities to participate in community development and service efforts. SABIC AN strongly encourages volunteerism and community engagement, aligning with its commitment to sustainability and CSR. The Company further supports these efforts with charitable donations, sponsorships, and partnerships with organizations that are making a significant impact at the grass-root level.

CSR INITIATIVES

Initiative	Description	2024
SABIC Employees Charitable Fund Foundation (BERR)	Donation to pastoral and developmental programs	SAR 10 Mn.
Upgrade of Royal Commission Hospital, Jubail	Contribution to establishment of burn treatment unit	SAR 1.27 Mn.

MEASURING OUR CSR IMPACT

The SABIC Employees Charitable Fund Foundation (BERR) develops programs in family care, infrastructure, rehabilitation, and healthcare to enhance beneficiaries' living conditions and foster productivity. Its endowment projects ensure sustainable charitable efforts. In 2024, BERR donated SAR 10 Mn. to charitable causes, including SABIC AN's SAR 1.27 Mn. contribution to a specialized burn treatment unit at the Royal Commission Hospital in Jubail.

RISK MANAGEMENT



The management team works towards consistent development and refinement of risk management and business continuity procedures and policies.

50	50	51
Risk Management Process	Roles and Responsibilities	Auditing Mechanisms
51	51	
Risk Assessment	Description of Material Risks	

RISK MANAGEMENT

SABIC AN has implemented a robust integrated risk management system that adheres to a consistent and comprehensive approach. This system is designed to safeguard the continuity of the Company's business operations, ensuring strict compliance with regulatory requirements while incorporating the latest advancements in systems and methodologies across all facets.

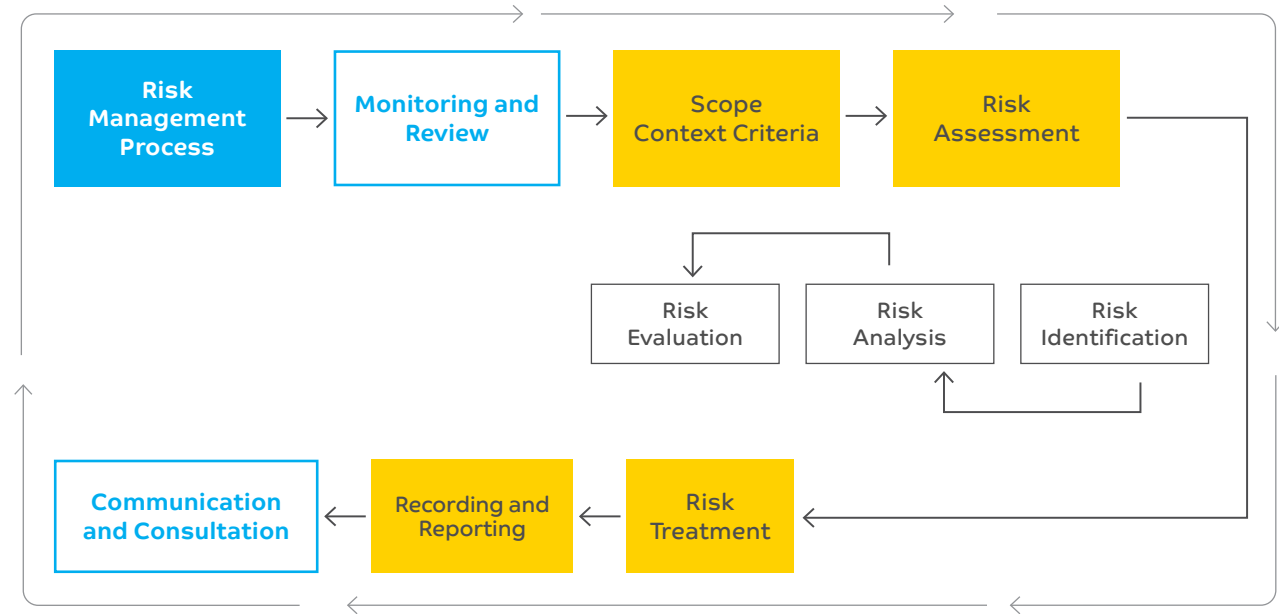
To foster a disciplined and constructive environment, the Company's management conducts regular workshops and training courses. These initiatives aim to enhance employee awareness of their roles, responsibilities, and obligations.

The audit committee plays a pivotal role in overseeing these mechanisms and ensuring employees adhere to Company policies and procedures.

RISK MANAGEMENT PROCESS

The Company follows a robust risk management protocol in line with SABIC's group-wide process for Enterprise Risk Management (ERM).

SABIC AN RISK MANAGEMENT PROCESS



ROLES AND RESPONSIBILITIES

SABIC AN's management team is actively involved in the ongoing development and refinement of risk management and business continuity procedures and policies. Their objective is to establish a robust control system that is not only comprehensive but also operates with a high degree of independence and transparency.

Key functions carried out by the management team, include the thorough review of operations, a comprehensive assessment of associated risks, and the formulation of strategic plans to effectively mitigate identified risks. In addition to these critical functions, the team oversees the construction of appropriate systems designed to facilitate the implementation of these procedures. Moreover, there is a strong emphasis on upholding professional and ethical standards throughout these processes.

AUDITING MECHANISMS

External auditors appointed by the General Assembly, the General Court of Audit, SABIC AN Internal Audit and SABIC Internal Audit all perform various types of audit based on their scope and covering areas related to the Company's accounts and operations on a regular basis and independently issues their reports to the Company's Executive Management, Board Audit Committee and Board of Directors.

RISK ASSESSMENT

SABIC AN is committed to maintaining a robust risk culture, where every employee is regarded as a custodian, entrusted with upholding the Company's standards and embracing risk mindfulness in the execution of our strategic objectives. SABIC AN's ongoing commitment involves elevating risk management awareness among all employees, emphasizing understanding, dedication, and empowerment in identifying and managing risks effectively.

In a recent milestone, SABIC AN received recognition from a key certification body, affirming that our operational risk management system aligns with ISO 31000:2018 – Risk Management Guidelines. This certification serves as a testament to our dedication and continuous pursuit of excellence in Enterprise Risk Management (ERM), showcasing our commitment to stakeholders, including regulators, shareholders, partners, customers, employees, and suppliers.

Recognizing the diverse risk factors that may impede our ability to achieve strategic, operational, and financial objectives, SABIC AN proactively addresses these challenges. Through the formulation and implementation of comprehensive response plans, we minimize the impact of these risks. This proactive approach solidifies SABIC AN's position as a global leader in ERM practices, reinforcing our resilience and adaptability in navigating the complexities of the business landscape.

DESCRIPTION OF MATERIAL RISKS

FINANCIAL RISKS

CREDIT RISKS

Credit risks are the risks of financial loss sustained by the company if a customer or party to a financial instrument fails to meet its contractual obligations, mainly arising from receivables owed to the company and investment securities.

SABIC AN has no fundamental concentrations of credit risk related to its customers. In addition, the cash and cash equivalents are usually deposited with banks in the Kingdom of Saudi Arabia with good credit ratings.

LIQUIDITY RISKS

Liquidity risks arise when the company cannot meet its obligations associated with financial requirements, which are paid by handing over cash or other financial assets.

SABIC AN follows a practice to manage liquidity to ensure, to the extent possible, that it has sufficient liquidity to meet all its obligations when they fall due, under normal or difficult circumstances, and without incurring unacceptable losses or risks that cause damage to reputation.

MARKET RISKS

Changes in market prices such as foreign exchange rates, interest rates, and stock prices can affect the company's income or the value of its financial instruments. The purpose of market risk management is to manage and control exposure to market risks in the light of acceptable inputs while improving returns.

SABIC AN currently does not have material exposure to market risks, or in the way that these risks are being Identified, periodically monitored and measured. The Company's capital structure and its investments' profiles supports its financial position and mitigate any possible market risk.

SECURITIES PRICE RISKS

The company's securities price risk exposure arises from investments that are classified as financial assets that are listed at fair value through other comprehensive income

SABIC AN has taken necessary actions to deal with this risk and its long term high profile investments limit any unforeseen possible impact.

RISK MANAGEMENT

CURRENCY RISKS

Currency risks stem from fluctuations in the value of financial instruments due to changes in foreign exchange rates.

SABIC AN is not significantly exposed to fluctuations in foreign exchange rates in the course of normal business, and in 2024 did not conduct significant transactions in currencies other than the US Dollar, or the Saudi riyal which has a fixed exchange rate against the US Dollar.

COMMODITIES RISKS

SABIC AN remains exposed to the influence of market fluctuations in the prices of various production inputs including natural gas.

The company occasionally manages certain elements of commodity price risk by using fixed-price contracts and all prices of nature gas is well regulated by the local suppliers.

CAPITAL MANAGEMENT RISKS

Capital is the equity of the company’s shareholders, and the main purpose of managing it well is to support business and maximize returns for shareholders.

SABIC AN manages its capital structure and makes adjustments to it in the light of changes in economic conditions. Neither the company nor any of its associated companies are subject to externally imposed capital requirements.

The Board’s policy is to maintain a strong capital base to retain the confidence of investors, creditors, and the market, and ensure that future business developments are sustained. The Board monitors the returns on capital as determined by the company, resulting from operational activities divided by the total equity of shareholders. The Board also monitors the level of common dividends’ distribution to shareholders.

TAX CHANGES AND THEIR IMPACT ON PROFITABILITY

Changes in tax policies across different markets may increase the tax burden on products, affecting profit margins.

The Company continuously monitors legislative and tax developments to ensure prompt adaptation. Effective tax planning strategies are implemented to minimize

adverse impacts, while expanding presence in multiple markets reduces dependency on a single region that may be affected by tax changes. Additionally, the Company engages with regulatory authorities and tax policymakers to ensure fair tax law applications, while conducting regular financial analyses to assess tax impacts on profitability and take necessary measures to maintain operational efficiency and financial sustainability.

OPERATIONAL RISKS

INSURANCE RISKS

The operations of SABIC Agri-Nutrients are subject to hazards and risks inherent in petrochemicals operations, which include fires, explosions, pipeline ruptures and spills, storage tank leaks, chemical spills, discharges or releases of hazardous substances or gases, environmental risks, mechanical failure of equipment, war, terrorism, sabotage, and natural disasters. In addition, many of these risks may cause personal injury and loss of life, severe damage to or destruction of the company’s properties and the properties of others, including environmental pollution which can result in the suspension of operations and the imposition of civil or criminal penalties.

SABIC AN could be subject to material loss to the extent that a claim is made against the company which is not covered in whole or in part by insurance, and for which third party indemnification is not available. In addition, there can be no assurance that the company’s insurance coverage will continue to be available in the market, or available at an acceptable cost.

If the company suffers large uninsured losses which is a remote possibility, or if any insured loss significantly exceeds insurance coverage, the business may be materially and adversely affected. This might in turn & affect the company regular pay of dividends and could have a material effect on the results of its operations or financial condition.

The company maintains insurance coverage in amounts that are consistent with relevant industry practices, including coverage for the risk of property damage, business interruption resulting from, among other things, fire or machinery breakdown and third-party liability.

OIL AND GAS PRICE FLUCTUATIONS

The results of the company’s operations can be greatly affected by fluctuations in the prices of many commodities, especially gas, and oil and its derivatives.

The company’s main feedstock in Saudi Arabia is methane that is priced by the Ministry of Energy and any changes on the prices is well studied to ensure the impact of SABIC AN and other consumers are controlled.

TRANSPORTATION RISKS

SABIC AN’s operations depend heavily on the transfer of materials, particularly the exports of finished products by sea and road. Although the company seeks to minimize the cost of distributing final products, it cannot ensure that transportation costs will not increase significantly in the future, which may reduce competitive advantage over regional producers. Any problem that impacts the transportation of goods by sea, such as special taxes, risky conditions, and natural disasters, may affect the outcome of the company’s processes or financial situation.

The production facilities in Saudi Arabia depend on the transportation of goods from across the Arabian Gulf, and geopolitical problems, wars and conflicts, commercial blockades, and piracy, which affect transportation, can also affect the company’s outcome of processes which is within than the regional associated risk.

SABIC AN pursue increased localization to promote Saudi companies and infrastructure across the supply chain to boost export capabilities. These efforts align with the Kingdom’s agenda to expand global logistics capabilities and capacities at key locations.

In addition, collaboration with logistics service partners coupled with acquisitions and expansionary efforts help reinforce the SABIC AN and Company’s extensive network capabilities and global footprint.

Pre-determined business impact analyses and continuity plans account for multiple factors that interrupt the transportation of products and materials.

RISKS RELATED TO PROJECTS UNDER DEVELOPMENT

The company has many significant capital projects under development, or in planning stages, such as the expansion and modernization of existing plants. It may also implement additional capital projects during a particular reporting period. Each of these projects involve a number of risks during construction such as investment cost overrun, delayed or incomplete project start, and default by any contractor or subcontractor or their ability to comply with contractual obligations.

Any of these risks can cause difficulties in achieving expected efficiency and cost savings, and the overall profits of the project may be negatively affected if it does not achieve expected levels of performance or profitability. This is turn may have a fundamental and might have an impact on the company’s operations, or financial position.

To mitigate and minimize likelihood of this risk, SABIC AN utilize a rigorous, scientific, and data-driven, process aided by analytical tools, techniques, and templates designed to support consistent and thorough generation of investment ideas, investment selection, and economic evaluation.

This process is integrated into gating system that are mandated for projects and project feasibility assessments, which in turn are approved by relevant Board-level committees.

BUSINESS RISKS

INTENSE COMPETITIVENESS

The markets in which SABIC AN’s products are sold and used are very competitive, and thereby, the company faces competitive characteristics in several different markets and geographic sectors.

The company’s competitors vary between major international companies and small regional companies. Larger competitors may have better vertical integration in the initial, final or both stages of production and are thus able to manufacture more economical products. Other competitors may have greater technical, research, and marketing resources.

RISK MANAGEMENT

Products manufactured by the company may be at risk of being abandoned, as a result of technical progress or changes in consumer preferences. The competitive landscape may also change in unanticipated ways, such as when existing competitors devote more resources to the markets in which the company operates. All these events may trigger short or long-term downward pressure on prices.

SABIC AN refines its competitive advantage selectively, develops group-wide synergies with SABIC and Saudi Aramco, and continuously improves efficiencies in core areas.

Additionally, strong strategic partnerships enable the Company to sustain and enhance its leadership position in a competitive industry.

Expansion in fast-growing and emerging regions, products and solutions developed with a customer-focused mindset, leveraging of leading technologies, continuous innovation, and commitment to sustainability; all serve as proactive approaches to sustain competitiveness, stay ahead of change, and create advantage that is more competitive.

TECHNOLOGY LICENSES

Many of the company’s operations depend on licenses for technologies from licensed third parties, and while these licensors provide improvements in business processes and technologies, there is no guaranteed future access to the latest developments, or appropriate and competitive technologies. The termination of any substantial technical license, or a dispute related to its use, may require stopping the use of that technology.

While the Company intends to continue allocating resources to develop more advanced products and processes, success cannot be guaranteed in developing new products or processes or launching them in timely manner. Similarly, there is no guarantee that products developed by competitors will not render the company’s product offerings outdated or uncompetitive, that competitors will not produce similar products at a lower cost, or that the market will accept the company’s own new products and innovations.

SABIC AN’s strategy primarily targets the development of new technology and solutions that provide outstanding value to customers, and the company intends to continue allocating resources to develop more advanced products and processes, with a budget for spending on research and development activities.

INTELLECTUAL PROPERTY (IP)

SABIC AN relies on a wide range of IP titles to support its business, and the company’s financial position may be adversely affected if competitors develop or acquire IP rights in specific technologies, if the company’s innovation suddenly lags behind industry, or if the company does not innovate or launch successful new products. Strategies to combat these risks could be expensive and ineffective.

The Company ensures all IP information is protected against infringements and unauthorized leaks through contractual and physical protection measures, and continuous awareness among users.

RISKS FROM DEFECTIVE PRODUCTS

Many of the company’s products are developed through complex manufacturing and technical processes and are therefore subject to risks that may arise from defects in any of these products. These risks increase when customers integrate the company’s products into other products, which are then sold to consumers.

Although SABIC AN determines its responsibility to customers for product defects in accordance with sales and purchase agreements, legal regulations in a number of countries impose strict liability on the manufacturer or importer of products, which cannot be limited. Moreover, the company conducts a large part of its business without fixed term contracts, which enables sellers to limit their liability.

Any defects in the company’s manufactured products can result in significant costs, including expenses related to the replacement of defective materials, the write-off of defective inventory and the loss of potential sales. In addition, occurrence of such defects may give rise to claims for product and warranty liabilities, including liability for damages arising from such defects. Any or all these events may have a material adverse effect on the company’s business, financial condition, or reputation.

SABIC AN is in compliance with all pertinent laws, standards, and regulations relating to the production, and storage having successfully achieved recertification for Responsible Care®, SABIC AN incorporates safe chemicals management, quality assurance, and performance excellence for effective product safety and quality.

Furthermore, SABIC AN has strict quality controls and processes starting at the raw material selection, manufacturing, transferring and storage of the its products up to the delivery to customers.

Through the supply chain process several checks and samples are taken to ensure the product qualification is maintained and ensured by third parties as required.

SECTORIAL RISKS

The agri-nutrients sector is exposed to cycles of expansion and contraction according to movements in the global economy, which leads to fluctuations in supply and demand. Responsive expansion of production capacity can lead to increased supply, lower prices, or reduced profit margins, but the company cannot accurately predict these trends and economic cycles, or their duration and dates of occurrence, all of which can significantly affect business, results of operations, or financial position.

SABIC AN conducts continuous horizon-scanning and analyses to assess and thoroughly evaluate upcoming/ expected changes related to agri-nutrient industry and market. Executive management focus, business strategies, and departmental plans are maneuvered accordingly. This is complemented by continuous assessment of the product and service portfolio, to ensure adaptability to market changes and trends.

RISKS ASSOCIATED WITH INFORMATION TECHNOLOGY (IT)

The company depends on a number of IT systems to operate its day-to-day operations, and as a result of the increasing complexity of IT and electronic communication technologies, is exposed to a variety of risks, from data loss or theft, cyberattacks, business stoppages and interruptions, to systems disruption and the technical obsolescence of systems.

Global threats in information security and an increase in online crimes also pose risks to the confidentiality of data, and the processes and infrastructure of IT systems, networks, installations, and products. Breach of confidentiality or manipulation of important IT systems and applications may lead to uncontrolled leaks of data and knowledge and have a direct impact on the company’s business.

While the company maintains data backup systems, if these threats overcome the security measures implemented by the company, they may lead to hacking of confidential information, improper use of systems and networks, tampering and destruction of data, production disruptions, and operational disruptions, which in turn can have a material negative impact on business and financial position.

Group-wide cybersecurity standards and practices are followed across the Company, alongside implementation of a robust system to prevent cyber-attacks and protect the safety of IT systems. The system incorporates proactive measures, stringent controls, and continuous awareness and training alongside processes and infrastructure for redundancy, business continuity, and data integrity.

DIGITAL TRANSFORMATION AND ARTIFICIAL INTELLIGENCE

The petrochemical industry is rapidly moving to harness the potential of digitization, and SABIC Agri-Nutrients must lead its competitors in this field. The effective use of digital technology, the power of big data, machine learning, and artificial intelligence will help SABIC Agri-Nutrients anticipate and understand market trends.

RISKS ARISING FROM DISPUTES AND LITIGATION

The company is exposed to risks related to legal and regulatory actions to which it is a party, and those that may arise in the future. These risks may include those related to product liability, competition laws, antitrust, export control, data protection, patent and procurement law, tax legislation, and environmental protection. The company’s involvement in lawsuits and regulatory actions may result in fines or penalties, or affect its reputation.

RISK MANAGEMENT

Since litigation and regulatory actions are unpredictable, any legal, regulatory or settlement proceedings in which the company is involved or a party therein, may result in penalties that can lead to significant costs, losses, and expenses. Moreover, these may not be covered or in whole or in part through insurance benefits. Investigations of potential legal or regulatory violations may also result in civil or criminal penalties and other financial consequences, and it may constitute a material adverse effect on the company’s financial condition and its reputation.

SABIC AN’s comprehensive compliance and ethics program, robust corporate governance framework, and culture of integrity help minimize risks associated with potential disputes and litigation.

SABIC AN policies set the groundwork for SABIC AN’s business practices, which is reinforced by continual monitoring and routine audits, and an operations-wide concern-handling and management process.

HIRING AND RETENTION OF PERSONNEL

SABIC AN depends on its leadership and talents to drive performance. Future success depends on continuing to attract, develop and retain highly skilled employees even as demand for experienced and qualified employees continues to rise.

To ensure success, SABIC AN works to maintain its position in the market as an employer of choice. This is operationalized through industry-leading HRM practices and dynamic work environment and culture.

SUSTAINABILITY RISKS
NATIONAL AND REGIONAL REGULATIONS

SABIC AN is committed to complying with all applicable laws and regulations relating to environment, health, safety, and security. These laws and regulations set different standards, govern specific aspects, and provide civil and criminal penalties and other responsibilities for violations. In certain circumstances, they have obligations to repair existing and former facilities and sites in which operations are conducted. In addition, special provisions may be applied in environmentally sensitive areas of operations.

The company cannot predict what future regulations will be enacted or how they will be managed or enforced. Compliance with more stringent laws or regulations – or more stringent enforcement policies from any regulatory authority – may in the future, require material expenses to cover installation and commissioning of systems and the equipment required for necessary measures. Any, or all of these may have a material and adverse effect on the company's business, results of processes and financial position.

- Risks related to responsibilities towards environment, health, safety, and security.
- Risks related to increased tariffs on Greenhouse Gas (GHG) emissions.
- Risks related to incidents in which SABIC Agri-Nutrients products play a part.

The Company’s compliance and product stewardship functions, and internal systems that have obtained Responsible Care® certification, provide the basis for extensive assessment of the evolving regulatory framework, risk characterizations, and screening of products against customer, country, and regional registers and lists.

INTERNATIONAL COMPLIANCE

Carbon dioxide (CO₂) is a by-product of burning various types of fuels, including oil and gas, and is considered a Green House Gas (GHG). Saudi Arabia is a signatory of the Paris Agreement, and compliance requires the reduction of CO₂, in and across the country. The responsibilities of Saudi companies may change significantly after implementing related regulations. For example, these regulations can increase the costs of operating and maintaining the company’s manufacturing facilities and/or the costs of installing new emissions control devices and managing any potential emissions of GHG. These increased operational costs and compliance may have a significant and negative impact on the business, results of processes, and financial position.

SABIC AN’s efforts to mitigate risks associated with energy transition and decarbonization are well defined under the Company’s Carbon Neutrality Roadmap. The roadmap identifies five pathways

to decarbonization including: Reliability, Energy Efficiency and Improvements; Renewable Energy; Electrification; Carbon Capture; and Green/Blue Hydrogen.

OPERATIONAL SAFETY INCIDENT

Accidents involving the Company’s products pose a significant threat, potentially causing severe damage to property, the environment, and human health, which may adversely affect the Company’s business, the outcomes of its processes, and its financial condition. Given the nature of the Company's business as a handler of hazardous materials, there is an inherent risk of spills, discharges, or other releases of these materials into the environment. The use, manufacturing, storage, and transportation of volatile and explosive chemical products carry the potential for adverse environmental impacts.

Specific environmental risks related to SABIC’s Agri-Nutrients processes include: explosions or fires in production or logistics facilities, the discharge of toxic gases and pollutants into the atmosphere, and the release of hazardous chemicals on land or into waterways.

Accidents involving these substances may result in catastrophic conditions such as fires, explosions, severe pollution, or other forms of environmental damage, potentially causing harm to individuals, property, and the environment. Such incidents can lead to equipment failures, facility closures, civil lawsuits, criminal investigations, and regulatory enforcement actions, resulting in significant liabilities for the Company. Damage to persons, equipment, property, or interruptions in the Company’s ability to produce or distribute its products may lead to reduced revenue and profit, along with significant additional costs for replacing or repairing Company assets.

Insurance coverage may not fully cover or may be entirely absent for such events, thereby exposing the Company to material negative effects on its business, operational outcomes, and financial position.

Moreover, certain environmental laws impose strict liability, irrespective of fault, for cleanup costs on entities that dispose of or release hazardous materials into the environment. The Company may bear environmental cleanup responsibilities concerning its existing or former facilities, adjacent third-party facilities, or remote disposal sites. Assessing pollution risks and associated cleanup costs often requires environmental audits. The extent of liability under environmental laws may not be readily identifiable, and future cleaning activities’ costs that the Company may undertake or finance could be significant. The Company may also become liable to third parties for damages, including personal injury and property damage, resulting from the disposal or release of hazardous materials into the environment.

SABIC AN are in compliance with all pertinent laws, standards, and regulations relating to the use, treatment, storage and disposal of hazardous, toxic substances or waste. Having successfully achieved recertification for Responsible Care®, SABIC AN incorporates safe chemicals management, quality assurance, and performance excellence for effective product safety management

A dedicated Product Stewardship function heads efforts to ensure compliance, provide product safety information, and practice responsible marketing. The EHSS function works to prepare emergency response strategies and processes and ensures suitable protection, health, and safety for employees, contractors, the public, and the environment.

POLITICAL AND SOCIAL RISKS
GOVERNMENTAL AGRICULTURE POLICY

In several markets, the company benefits from government policies that support the agricultural sector. These include goods support programs that provide subsidies to farmers for the purchase of agri-nutrient products, export fees on agri-nutrient products, policies affecting the prices of raw materials used in the production of agri-nutrients, and others such restricting acreage of crop growth, cultivation of specific crops, and limited usage of agri-nutrient products in certain areas. As a result of these policies, which often include direct or indirect subsidies, farmers are often able to spend more on agri-nutrients than they would in the absence of such policies.

RISK MANAGEMENT

Government policies may also regulate lands that can be used to grow crops, or the types and prices of crops grown, which may negatively affect the demand for products. Any change in government policies, due to these or other factors, will lead to a decrease in demand and prices of agri-nutrient products, which may have a material negative impact on the company’s business and financial position.

The Company is assessing on a regular basis all the market share of its products external or internal to ensure its profit and returns are in the ranges that will ensure its competitive advantages for a sustainable business and advantage of the company and its local customers and aim for stable market creation. SABIC AN is proactively updated on relevant governmental policies and its impact on the overall demand and update its plan to support it customers accordingly.

INTERNATIONAL LEGISLATION

International treaties and agreements, such as those issued by the World Trade Organization, may reduce subsidies to agricultural producers or lead to other adverse changes in government support for the agricultural sector, which can undermine demand growth or cause a decrease in the prices of agri-nutrient products.

In addition, many jurisdictions including the European region considers and may adopt restrictions on the use and application of certain agri-nutrient products, due to concerns about environmental impact, and/or may impose restrictions on the content of cadmium and other heavy metals due to health concerns. If this is done, these restrictions may affect demand and prices of agri-nutrient products negatively.

The company proactively integrates all requirements by assessing the changes and its projected trends as it progressive to ensure minimal impact to the business. The company complies with all legislation to ensure it reputation, advantages in the market remains uncompromised with all possible effort that can exerted.

INTERNATIONAL TRADE CONTROLS

SABIC AN exports many products to countries which have adopted trade defense instruments such as anti-dumping, and anti-subsidy laws and regulations. Non-compliance with these may result in the imposition of anti-dumping or anti-subsidy duties. The company believes that some countries’ trade defense measures and other forms of trade controls are likely to increase in the future, and any of these imposed on the exports or imports of SABIC AN, its suppliers, or its customers could have a substantial and adverse effect on business.

Alongside monitoring of geographical sales and export volumes, SABIC AN work with authorities to avoid or minimize trade restrictions that affect operations.

An International Trade Controls Policy sets out processes and systems to ensure operations are in compliance with applicable trade regulations in countries where SABIC AN operates and conducts business.

REGULATORY COMPLIANCE

The company is subjected to various laws and regulations that relate to licensing requirements, EHS obligations, asset and investment controls, marketing guidelines, carbon neutrality pressures and trends, and other requirements. Compliance with these laws and regulations can be costly, and the company bears and will continue to incur costs, including capital expenditures, to comply with these requirements. Moreover, failure to comply with these laws and regulations or any changes thereto, including the enactment of additional regulations, could have a material and negative impact.

The company uses and manufactures hazardous chemicals that are subject to specific laws and regulations imposed by local and national government authorities in all the countries in which it operates. In addition, the company has to demonstrate to relevant authorities that the product is safe for its intended uses, and that it is manufactured in accordance with

applicable regulations, to obtain regulatory approval for new products and production processes. The process of seeking such regulatory approvals is time-consuming and may be subject to unexpected and significant delays. Further, regulatory approvals may not be granted in a timely manner, or at all, which will negatively affect ability to provide new products or continue to distribute existing products and generate revenues from it, which will have tangible negative impact on business.

Laws and regulations, and their interpretation and application, may change from time to time. Any change, or a difference of views by any authority from the company's point of view, may have a material and negative impact. In addition, new laws and regulations may be enacted in the future, resulting in additional costs related to compliance with regulations, the confiscation and/or recalling of products, or financial fines. Any of these may impede or prohibit the development, distribution, and sale of products. Moreover, subjecting any of the company’s raw materials or products to a process of regulation or re-classification may adversely affect its availability or marketability; result in a ban on their import, purchase or sale; or require the company to incur increased costs to comply with notice, labeling or handling requirements, all of which may adversely affect financial position.

The Company’s compliance and product stewardship functions, and internal systems that have obtained Responsible Care® certification, provide the basis for extensive assessment of the evolving regulatory framework, risk characterizations, and screening of products against customer, country, and regional registers and lists.

POLITICAL INSTABILITY

SABIC AN is located in a central site in a region of strategic importance, and parts of this region were subject to political and security instability in recent years. Any new or negative political developments may significantly affect the company’s operational results such as a reduction in the demand for products, if agricultural products or the land on which they are grown are damaged, or if these changes reduce farmers’ income and thereby, their ability to purchase products.

Many countries in the region are currently subject to armed conflicts and/or social and political turmoil, and instability in other regions also continues to be a major concern. In addition, important shipping lines routes, a major corridor for the import and export of products to and from Saudi Arabia, are sensitive, and any closure or negative incidents will greatly impede ability to transport products.

All these factors lead to continued uncertainty in forecasting business performance in the short to medium term.

In the event of geopolitical instability, a Group crisis-management team (CMT) works with the Company to chart a course for operations while identifying potential risks, and developing necessary mitigation strategies. The Board and Executive Management are intrinsically involved in any such adaptation or mitigation measures.



CORPORATE GOVERNANCE

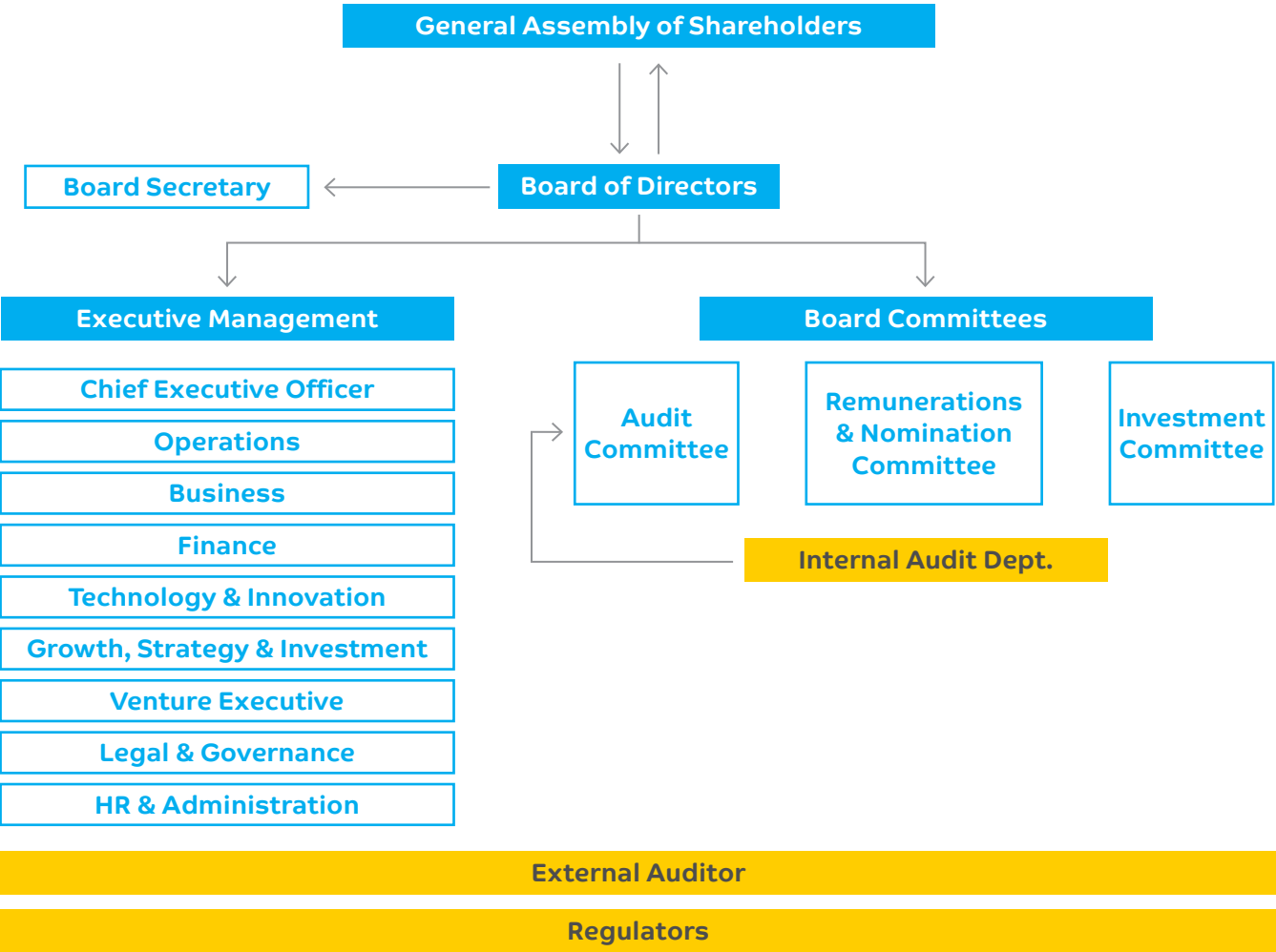
SABIC AN maintains an open line of communication with shareholders and investors to ensure transparency and to assist them in making investment decisions based on accurate and timely information.

62	63	65
Governance Structure	Shareholders	Board of Directors
74	79	81
Board Committees	Executive Management	Remunerations of Board, Committee Members, and Senior Management
86		
Declarations		

GOVERNANCE STRUCTURE

SABIC Agri-Nutrients Company is committed to upholding the governance rules and regulations issued by relevant authorities. The Company’s governance framework establishes a comprehensive system of policies, roles, responsibilities, decision-making mechanisms, and implementation and monitoring processes to ensure the highest levels of performance are achieved in accordance with applicable regulations.

The Board of Directors is responsible for overseeing the implementation of governance systems to ensure the protection of the rights of employees, shareholders, investors, and other stakeholders. This commitment ensures adherence to best practices and the effective application of oversight and compliance measures.



SHAREHOLDERS

COMMUNICATION

SABIC AN is committed to upholding principles of fairness by providing appropriate information in a timely manner. The Company informs shareholders and investors about its performance, operations, and material information through its Board Report, financial statements, disclosures, and announcements on the Tadawul website. Additionally, the Company’s website and other communication channels are utilized to keep shareholders and investors informed of the latest developments.

SABIC AN maintains an open line of communication with shareholders and investors to ensure transparency and to assist them in making investment decisions based on accurate and timely information.

The Company has policies and procedures in place for disclosing material developments, financial statements, and performance reports in compliance with regulatory requirements and directives issued by relevant authorities.

The Company ensures timely dividend distribution to shareholders by encouraging them to update their information and verify the linkage of their bank accounts to their Tadawul portfolio, thereby preventing any potential delays in payment.

DISCLOSURES AND ANNOUNCEMENTS

To ensure that material information is made available to shareholders, investors, and other stakeholders transparently and in a timely manner, announcements, disclosures, and notices are published on the Tadawul website in accordance with the applicable disclosure regulations.

During the fiscal year that ended on December 31, 2024, the Company issued a total of (13) announcements, as dated and detailed below:

No.	Date of Notice	Announcement Subject
1	January 03, 2024	SABIC Agri-Nutrients Company announces receiving official notification to increase the feedstock prices
2	February 26, 2024	SABIC Agri-Nutrients Company announces its consolidated financial results for the year ended on 31-12-2023 (Twelve Months)
3	March 03, 2024	Addendum announcement from SABIC Agri-Nutrients Company on the latest update about the signed Memorandum of Understanding with Saudi Agricultural and Livestock Investment Company (SALIC)
4	March 14, 2024	SABIC Agri-Nutrients Company announces appointment of a CEO
5	April 04, 2024	SABIC Agri-Nutrients Company invites its shareholders to participate and vote in the Extraordinary General Assembly Meeting (First Meeting) through modern means of communication
6	April 25, 2024	SABIC Agri-Nutrients Company announces its Interim Financial results for the Period Ending on 31-03-2024 (Three Months)
7	April 29, 2024	SABIC Agri-Nutrients Company Announces the Results of the Extraordinary General Assembly Meeting, (First Meeting)
8	May 30, 2024	SABIC Agri-Nutrients Company announces the distribution interim of cash dividends for First half of 2024
9	July 03, 2024	SABIC Agri-Nutrients Company announces that it obtained feedstock Allocation from the Ministry of Energy to Set Up a low-carbon ammonia project in the Kingdom of Saudi Arabia
10	July 28, 2024	SABIC Agri-Nutrients Company announces its interim consolidated financial results for the period ending on 30-06-2024 (Six Months)
11	October 27, 2024	SABIC Agri-Nutrients Company announces its interim consolidated financial results for the period ending on 30-09-2024 (nine Months)
12	December 22, 2024	SABIC Agri-Nutrients Company announces Board decision to distribute interim cash dividends to Shareholders for second half of 2024
13	December 22, 2024	SABIC Agri-Nutrients Company announces a modification in its protocol for the declaration and distribution of interim dividends.

SHAREHOLDERS

DIVIDENDS
DIVIDEND DISTRIBUTION POLICY

The dividend distribution policy of SABIC Agri-Nutrients is based on criteria that consider net profits achieved, cash flows, and policies outlined in the Company’s articles of association. Regarding cash or in-kind dividends, they are made based on decisions of the Board of Directors and pursuant to the authorization of the General Assembly, and in accordance with relevant regulations.

DIVIDEND DISTRIBUTION

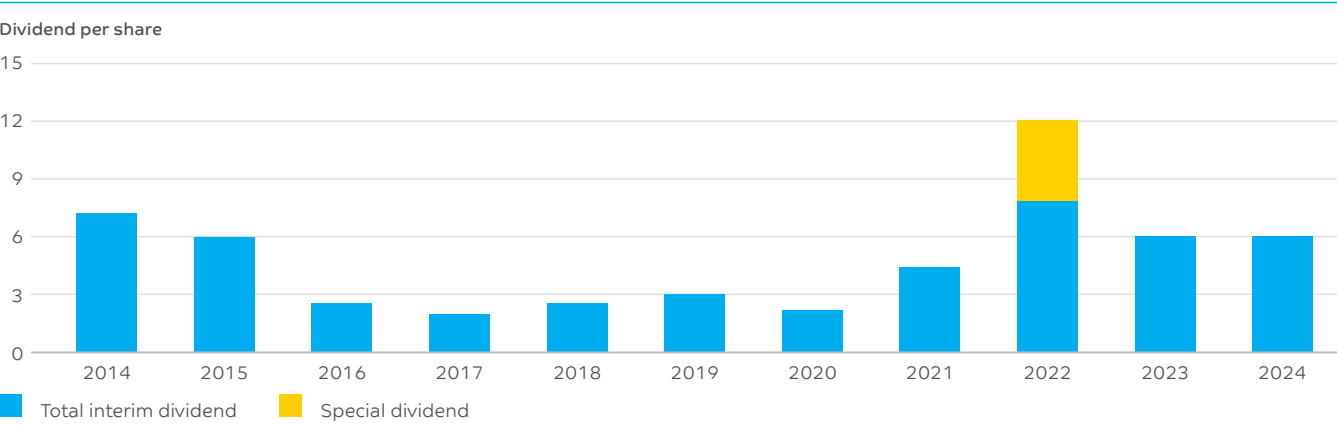
The Board of Directors decided to distribute SAR 3 per share for the second half of 2023, which was paid out in the first half of 2024.

The Board of Directors decided to distribute SAR 3 per share for the first half of 2024, which was paid out in the second half of 2024.

In addition, the Board of Directors decided to distribute SAR 3 per share for the second half of 2024, which will be paid out in the first half of 2025.

The table below illustrates the percentages of profits distributed to shareholders for the fiscal year ending on December 31, 2024, in addition to the proposed profit ratios for distribution at the end of the year and the total of these dividends.

TOTAL DISTRIBUTION FOR EACH YEAR DURING THE LAST TEN YEARS



DISTRIBUTED DIVIDENDS DURING THE YEAR

Dividend Cycle	Dividend per Share (SAR)	Percentage of Distribution to Share Nominal Value	Number of Share	Date of Eligibility	Total Distributed Dividends (SAR)	Distribution Date
H2 2023	3	30%	476,035,404	February 07, 2024	1,428,106,212	February 21, 2024
H1 2024	3	30%	476,035,404	July 04, 2024	1,428,106,212	July 22, 2024
H2 2024	3	30%	476,035,404	February 04, 2025	1,428,106,212	February 17, 2025

BOARD OF DIRECTORS

BOARD MEMBERS

The Board of Directors of SABIC Agri-Nutrients consists of distinguished experts in their fields who possess extensive experience to guide and lead the Company’s long-term strategies and direction. The Board comprises eight members who were appointed during the Ordinary General Assembly meeting held on March 26, 2023, for a term of three years starting from March 29, 2023, and ending on March 28, 2026.



Eng. Abdulrahman Saleh Al-Fageeh
Chairman of the Board of Directors
Chairman of the Investment Committee
Non-Executive Member

Current Position
SABIC, CEO

Educational Qualifications

- Master of Business Administration (MBA) from Bradford University, UK
- Bachelor’s degree in Chemical Engineering from King Saud University, Riyadh

Work Experience & Previous Positions
A global leader in the chemical industry, Eng. Al-Fageeh has held many senior executive positions in SABIC in Project Management, Plant Operations, and Corporate and Business Management over the course of more than 35 years.

Board Memberships
Current Board Memberships

- SABIC Agri-Nutrients Company, Chairman of the Board
- Nusaned Investment Company, Chairman of the Board
- Petrochemical Manufacturers Committee (PMC), Chairman of the Board
- Gulf Petrochemicals and Chemicals Association (GPCA), Chairman of the Board
- Saudi Business Delegation for the B20 – India and Brazil, Chairman of the Board
- Royal Commission for Jubail and Yanbu, Board Member
- Saudi General Authority of Foreign Trade, Board Member
- Saudi Ports Authority, Board Member
- Saudi Investment Council, Board Member
- “Safeer” Project, Founding Committee Member
- Boao Forum for Asia – China, Board Member
- International Business Council – World Economic Forum, Member
- Governors Steering Committee for Chemistry and Advanced Materials, Committee Member

- Low-Carbon Emitting Technologies (LCET) Initiative – World Economic Forum, Co-Chair
 - World Hydrogen Council, Board Member
 - International Council of Chemical Associations, Board Member
 - UNESCO Regional Center of Quality and Excellence in Education (RCQE), Board Member
- Previous Board Memberships**
- Arabian Petrochemicals Company (PETROKEMYA), Chairman of the Board
 - Saudi Petrochemical Company (SADAF), Chairman of the Board
 - National Methanol Company (IBN SINA), Chairman of the Board
 - Saudi Japanese Acrylonitrile Company (SHROUQ), Chairman of the Board
 - Saudi Yanbu Petrochemical Company (YANPET), Chairman of the Board
 - Jubail Petrochemical Company (KEMYA), Chairman of the Board
 - Saudi Methacrylate Company (SAMAC), Chairman of the Board
 - Gulf Coast Growth Venture LLC (GCGV) (Located in Southeast Texas), Chairman of the Board
 - SABIC – Fujian Refining and Petrochemical Company joint venture, Chairman of the Board
 - SABIC SK Nexlene Company (SSNC), Chairman of the Board
 - Saudi European Petrochemical Company (IBN ZAHR), Vice Chairman of the Board
 - Saudi Methanol Company (AR RAZI), Board Member
 - World Plastics Council (WPC), Chairman of the Board
 - SABIC Capital B.V., Board Member

BOARD OF DIRECTORS



Eng. Samir Ali Al Abdrabbuh

Vice-Chairman of the Board of Directors
Member of the Investment Committee
Non-Executive Member

Current Position

Senior Executive Advisor (SABIC)

Educational Qualifications

Bachelor's degree in Computer Science and Engineering
from King Fahd University of Petroleum and Minerals

Work Experience & Previous Positions

- SABIC, Executive Vice President of Strategic Growth
- SABIC, Executive Vice President of Agri-Nutrients
- SABIC, Vice President of Global Supply Chain
- SABIC, Vice President of Oxygenates Business
- SABIC, Vice President of Corporate Communications
- SABIC affiliate Ibn Hayyan Plastic Products Company (TAYF), Executive General Manager

Board Memberships

Current Board Memberships

- SABIC Agri-Nutrients Company, Vice Chairman of the Board

Previous Board Memberships

- Al-Jubail Fertilizer Company (Al-Bayroni), Chairman of the Board
- SABIC Terminal Services Company (SABTANK), Chairman of the Board
- Jubail Chemical Storage and Services (JCSSC) (Chemtank), Chairman of the Board
- National Methanol Company (Ibn Sina)
- Saudi Japanese Acrylonitrile Company (SHROUQ)
- Saudi Organometallic Chemicals Company (SOCC)
- Asian Clean Fuels Association (ACFA), Chairman of the Board
- National Center for Sustainable Agriculture Research and Development (Estidama)
- Gulf Petrochemical Industries Company (GPIC)
- Arab Fertilizer Association (AFA)
- International Fertilizer Association (IFA)
- Gulf Petrochemicals and Chemicals Association (GPCA) Agri-Nutrients Committee, Vice Chairman
- SABIC Supply Chain Services Company, Chairman of the Board



Eng. Anas Yousef Kentab

Board Member
Member of the Remuneration and Nomination Committee
Non-Executive Member

Current Position

SABIC, Executive Vice President for Strategic Planning
and Transformation at SABIC

Educational Qualifications

Bachelor's degree in Mechanical Engineering
from King Saud University, Riyadh

Work Experience & Previous Positions

Eng. Anas has been a Senior Executive at SABIC
with over 25 years of experience.

Board Memberships

Current Board Memberships

- SABIC Agri-Nutrients Company, Board Member
- Jubail Petrochemical Company (KEMYA), Chairman of the Board
- Saudi Yanbu Petrochemical Company (YANPET), Chairman of the Board
- Gulf Coast Growth Ventures (GCGV) Project in Southeast Texas, Chairman of the Board

Previous Board Memberships

- Jubail United Petrochemical Company (United), Chairman of the Board
- Saudi Organometallic Chemicals Company (SOCC), Chairman of the Board
- Jubail Petrochemical Company (KEMYA), Board Member
- Eastern Petrochemical Company (Sharq), Board Member
- Saudi Arabian Fertilizer Company (SAFCO), Board Member
- Al-Jubail Fertilizer Company (Al-Bayroni), Board Member
- Saudi Petrochemical Company (SADAF), Board Member
- Saudi Yanbu Petrochemical Company (YANPET), Board Member
- SINOPEC/SABIC Tianjin Petrochemical Company Limited (SSTPC)



Mr. Soliman Abdulaziz Al-Hosain

Board Member
Member of the Remuneration and Nomination Committee
Member of the Investment Committee
Non-Executive Member

Current Position

Non-resident Advisor

Educational Qualifications

Bachelor's degree in Business Administration and Marketing

Work Experience & Previous Positions

Over 40 years of experience in the industrial field, holding various positions in finance, materials management, contracts, procurement, IT, and projects, including as CEO of Saudi Yanbu Petrochemical Company (YANPET) (a joint venture between SABIC and Exxon Mobil, USA). His experience includes participation in many executive committees and business steering committees for various projects related to strategy development, business development, performance improvement, productivity enhancement, and governance. Additionally, he has worked as a non-resident advisor for numerous major companies and governmental entities.

Board Memberships

Current Board Memberships

- SABIC Agri-Nutrients Company, Board Member
- Power and Water Utility Company for Jubail and Yanbu (MARAFIQ)

Previous Board Memberships

- Rabigh Refining and Petrochemical Company (Petro Rabigh)
- Arabian Industrial Fibers Company (Ibn Rushd)
- Eastern Petrochemical Company (SHARQ)
- Polymer Plus Technologies



Mr. Abdulaziz Habdan Al-Habdan

Board Member
Chairman of Board Audit Committee
Member of the Investment Committee
Non-Executive Member

Current Position

Health Oasis Company (LLC), CEO

Educational Qualifications

- Master's degree in Management
- Bachelor's degree in Business Administration
- Diploma in Finance and Economics

Work Experience & Previous Positions

- Assistant Governor for Insurance Affairs at the General Organization for Social Insurance
- Over 31 years of experience at the General Organisation for Social Insurance

Board Memberships

Current Board Memberships

SABIC Agri-Nutrients Company, Board Member

Previous Board Memberships

- Saudi Basic Industries Corporation (SABIC)
- Makkah Medical Center Hospital
- Bank AlJazira
- Banque Saudi Fransi
- Allianz Saudi Fransi Cooperative Insurance Company
- Binladin Global Holding Group (unlisted company)
- Saudi Telecom Company
- Saudi Fransi Financial Company

BOARD OF DIRECTORS



Mr. Abdurahman Mohammed Al-Zoghaibi

Board Member
Member of the Investment Committee
Independent Member

Current Position

Deputy Minister for Economic Affairs and Privatisation at the Ministry of Environment, Water, and Agriculture

Educational Qualifications

- Master's degree in Accounting from King Saud University, Riyadh, Saudi Arabia
- Bachelor's degree in Accounting from King Saud University, Riyadh

Work Experience & Previous Positions

- National Agricultural Services Company (Agriserv), Acting CEO
- Ministry of Environment, Water, and Agriculture, Deputy Minister for Planning and Budget
- Ministry of Environment, Water and Agriculture, Consultant and Director General of the General Administration of Privatization and Investment
- Advanced Cell Company (a subsidiary of Saudi Telecom STC), Consultant and Chief Financial Officer (CFO)
- PricewaterhouseCoopers (PwC), Consultant and Financial Expert
- Mohammed Alsubeaei & Sons Investment Company (MASIC), CFO
- Alinma Investment Company, COO
- Financial Group at Alinma Bank, Assistant General Manager (AGM)
- Bank Albilad, Acting CFO
- Saudi Telecom Company (STC), General Manager of Financial Control
- Al Rashed Legal Accountants and Auditors, Consultant and Auditor
- Multiple memberships in executive, audit, nominations, and remuneration committees of several companies

Board Memberships

Current Board Memberships

- SABIC Agri-Nutrients Company, Board Member
- National Water Company (NWC), Board Member
- Water Transmission and Technologies Company, Board Member
- National Agricultural Services Company, Board Member



Eng. Abdulaziz Suliman Al-Humaid

Board Member
Member of the Audit Committee
Independent Member

Current Position

Retired

Educational Qualifications

Bachelor's degree in Chemical Engineering

Work Experience & Previous Positions

Eng. Abdulaziz's 35-year career at SABIC and its subsidiaries was marked by his tenure in several key leadership positions.


Board Memberships

Current Board Memberships

- SABIC Agri-Nutrients Company, Board Member

Previous Board Memberships

- Eastern Petrochemical Company (Sharq), Chairman of the Board
- Aluminium Bahrain (ALBA), Board Member
- Saudi Iron and Steel Company (Hadeed), Chairman of the Board
- Gulf Aluminium Rolling Mill B.S.C. (c) – GARMCO, Bahrain, Board Member
- Power and Water Utility Company for Jubail and Yanbu (MARAFIQ), Board Member
- National Industrial Gases Company (GAS), Chairman of the Board



Mr. Khalid Salem Al-Rowais

Board Member
Chairman of the Remuneration and Nominations Committee
Independent Member (until February 17, 2025)

Current Position

Retired

Educational Qualifications

Bachelor's degree in Accounting from King Saud University, Riyadh

Work Experience & Previous Positions

- Saudi Arabian Mining Company (Ma'aden), Senior Executive Consultant
- Saudi Arabian Mining Company (Ma'aden), Senior Vice President for Phosphates
- Saudi Arabian Mining Company (Ma'aden), Vice President of Financial Affairs
- Saudi Arabian Mining Company (Ma'aden), Executive Director and Vice President for Strategy and Planning
- Saudi Arabian Mining Company (Ma'aden), Treasury Manager
- Saudi Basic Industries Corporation (SABIC), Finance Manager
- Saudi Arabian Monetary Agency, Banking Supervision Department

Board Memberships

Current Board Memberships

- SABIC Agri-Nutrients Company, Board Member, Chairman of the Remuneration and Nominations Committee
- Saudi Electricity Company, Listed Company, Board Member, Audit Committee Member
- Hassana Investment Company (HIC) – Closed Joint Stock Company, Board Member, Audit Committee Member, Risk Committee Member
- National Agricultural Development Company (NADEC), Listed Company, Audit Committee Member
- Saudi Mining Services Company (ESNAD), Closed Joint Stock Company, Board Member
- Saudi Investment Bank – Listed Company, Board Member, Chairman of the Audit Committee, Risk Committee Member, Governance Committee Member

Previous Board Memberships

- National Petrochemical Company (Petrochem), Audit Committee
- Middle East Paper Company (MEPCO), Board Member, Chairman of the Audit Committee
- AlJazira Capital, Board Member

BOARD OF DIRECTORS

NON-BOARD MEMBERS SERVING ON COMMITTEES



Eng. Khaled Suleman Al-Muhaisen

Member of the Remuneration and Nomination Committee

Current Position

Vice President, Digital Transformation (SABIC)

Educational Qualifications

Bachelor's degree in Computer Engineering from King Fahd University of Petroleum and Minerals.

Work Experience & Previous Positions

- SABIC, Vice President – People and Organization
- SABIC, General Manager – Talent, Organization, and Human Resources
- SABIC America, General Manager – Human Resources
- SABIC, General Manager – Global Talent Exchange
- SABIC, Manager – Global Human Resources Department
- SABIC, Manager – Global Talent Exchange Program
- SABIC, Manager HR Administration – Global Human Resources

Board Memberships

Current Board Memberships

- Saudi Yanbu Petrochemical Company (YANPET), Board Member
- Jubail Petrochemical Company (KEMYA), Board Member
- The National Center for e-Learning, Board Member, Chairman of the Remuneration and Nomination Committee
- King Abdulaziz City for Science and Technology (KACST) Academy, Board Member
- Power and Water Utility Company for Jubail and Yanbu (Marafiq), Member of the Remuneration and Nomination Committee

Previous Board Memberships

Saudi European Petrochemical Company (Ibn Zahr), Board Member



Eng. Majed Abdulalah Nouraddin

Member of the Audit Committee

Current Position

Vice President, Treasury (SABIC)

Educational Qualifications

- Master's degree in Project Management
- Executive master's degree in Business Administration
- Bachelor's degree in Industrial Engineering

Work Experience & Previous Positions

Eng. Majed has over 25 years of experience at SABIC, having served as a senior executive.

Board Memberships

Current Board Memberships

- SABIC Agri-Nutrients Company, Board Audit Committee Member
- Saudi Yanbu Petrochemical Company (YANPET), Limited Liability Company, Board Member and Audit Committee Member
- Al-Jubail Petrochemical Company (KEMYA), Limited Liability Company, Board Member and Audit Committee Member
- Saudi Kayan Petrochemical Company (Saudi Kayan), Listed Company, Board Member and Audit Committee Member
- SABIC Audit Committee, Secretary

Previous Board Memberships

- Yanbu National Petrochemical Company (YANSAB)
- ArcelorMittal Jubail – Private Shareholding
- Al-Jubail Fertilizers Company (Al-Bayroni) – Limited Liability Company
- Arabian Industrial Fibers Company (Ibn Rushd) – Limited Liability Company
- SABIC Capital B.V. – Limited Liability, Netherlands, Board Member



Mr. Abdulrahman bin Nasser bin Muammar

Member of the Audit Committee

Current Position

General Manager, Risk Management and Data (SABIC)

Educational Qualifications

- Bachelor's degree in Financial Management
- Completed several specialized programs in auditing, risk management, and business continuity

Work Experience & Previous Positions

With a 19-year career spanning risk management, business continuity, insurance, and finance, Mr. Bin Muammar has consistently demonstrated strong leadership in enhancing organisational resilience. His contributions to elevating enterprise risk management maturity and reinforcing corporate governance have been significant. His role as a member of the subsidiary risk committee for SABIC-affiliated companies further underscores his commitment to risk mitigation and strategic oversight.

Board Memberships

Current Board Memberships

- SABIC Agri-Nutrients Company, Audit Committee Member
- Yanbu National Petrochemical Company (YANSAB), Board Risk Committee Member
- Arabian Petrochemicals Company (PETROKEMYA), Board Risk Committee Member

BOARD OF DIRECTORS

BOARD MEMBERS PARTICIPATION

BOARD MEETINGS

The Board holds at least four quarterly meetings a year at the Chairperson's invitation. Additional meetings are held upon request of any Board member, or the CEO. The quorum for a Board meeting is constituted by the presence of a majority of members. During the year ended December 31, 2024, the Board met 4 times.

BOARD PARTICIPATION IN THE GENERAL ASSEMBLY MEETING

According to the Board Charter, the Board members are mandated to attend the general assembly meetings to engage directly with shareholders and collect their remarks on the company's performance. SABIC Agri-nutrients held one extraordinary general assembly meeting on April 28, 2024.

The Board members' attendance at the Board and general assembly meetings in 2024 was as follows:

Name	Board Meetings				General Assembly Meetings				
	1st	2nd	3rd	4th	Total attended		Extraordinary GA	Total attended	
	Feb 25, 2024	May 30, 2024	Sep 24, 2024	Dec 22, 2024	No.	%	April 28, 2024	No.	%
Eng. Abdulrahman Saleh Al-Fageeh	✓	✓	✓	✓	4	100	✓	1	100
Eng. Samir Ali Al Abdrabbuh	✓	✓	✓	✓	4	100	✓	1	100
Mr. Abdulaziz Haddan Al-Haddan	✓	✓	✓	✓	4	100	✓	1	100
Eng. Anas Yousef Kentab	✓	✓	✓	✓	4	100	✓	1	100
Mr. Soliman Abdulaziz Al-Hosain	✓	✓	✓	✓	4	100	✓	1	100
Eng. Abdulaziz Suliman Al-Humaid	✓	✓	✓	✓	4	100	✓	1	100
Mr. Abdurahman Mohammed Al-Zoghaibi	✓	✓	✓	✓	4	100	✓	1	100
Mr. Khalid Salem Al-Rowais	✓	✓	✓	✓	4	100	✓	1	100

INTERESTS OF BOARD MEMBERS

Statement of interests, contractual securities, and rights issues of board members and their relatives in relation to the Company's shares or debt instruments, and changes during the past fiscal year.

Board Member	Beginning of the year			End of the year			Net Change	Change Ratio
	Shares	Debt Instruments	Ownership Percentage	Shares	Debt Instruments	Ownership Percentage		
Eng. Abdulrahman Saleh Al-Fageeh (Chairman of the Board)	–	–	–	–	–	–	–	–
Eng. Samir Ali Al Abdrabbuh (Vice Chairman of the Board)	–	–	–	–	–	–	–	–
Eng. Anas Yousef Kentab (Board Member)	12,000	–	–	12,000	–	–	–	–
Mr. Abdulaziz Haddan Al-Haddan (Board Member)	10	–	–	10	–	–	–	–
Mr. Soliman Abdulaziz Al-Hosain (Board Member)	2,500	–	–	2,500	–	–	–	–
Mr. Abdurahman Mohammed Al-Zoghaibi (Board Member)	10	–	–	10	–	–	–	–
Eng. Abdulaziz Suliman Al-Humaid (Board Member)	100	–	–	100	–	–	–	–
Mr. Khalid Salem Al-Rowais (Board Member)	4,000	–	–	4,000	–	–	–	–

BOARD AND COMMITTEE PERFORMANCE EVALUATIONS

Methods Used by the Board of Directors to Evaluate Its Performance and That of Its Committees and Members, and the External Entity That Conducted the Evaluation, If Any

The Board of Directors has set clear criteria and mechanisms for evaluating the performance and efficiency of the Board and its committees, in order to maintain the highest standards of corporate governance and ensure continuity. Based on the recommendations of the Remuneration and Nomination Committee, the Board also approved the use of evaluation forms that all Board members and committee members must complete for review and consideration by the Remuneration and Nomination Committee.

Additionally, a specialized independent third party was tasked with assessing the Board and committees for the year 2024. The same assessment process will be conducted in 2025.

BOARD COMMITTEES

AUDIT COMMITTEE

In accordance with the Audit Committee operating regulations, the Audit Committee is formed by a resolution of the Company’s Board of Directors, provided that the General Assembly issues a committee charter, based on a proposal from the Board of Directors, which includes stipulations governing the selection of committee members and the duration of their memberships. Furthermore, the charter shall determine the committee’s tasks, operational controls, and member remuneration.

The committee’s functions and responsibilities include the following:

In light of the terms outlined by the Capital Market Authority’s Corporate Governance Regulations, the Audit Committee’s tasks and responsibilities are defined as:

First: Financial Reports

- 1. Reviewing the Company’s preliminary and annual financial statements before presenting them to the Board of Directors, and making recommendations about them to ensure their integrity, fairness, and transparency.
- 2. Providing technical opinions – upon request from the Board of Directors – on whether the Board Report and the Company’s financial statements are fair, balanced, understandable, and include information that enables shareholders and investors to assess the Company’s financial position, performance, business model, and strategy.
- 3. Studying any critical or unusual issues included in the financial reports.
- 4. Thoroughly investigating any issues raised by the Company’s CFO, compliance officer, or auditors.
- 5. Verifying accounting estimates in significant matters included in the financial reports.
- 6. Reviewing the accounting policies adopted by the Company and providing opinions and recommendations to the Board of Directors.

Second: Internal Audit

- 7. Studying and reviewing the Company’s internal and financial control systems and risk management and preparing necessary reports on their adequacy.
- 8. Reviewing Internal Audit Department reports and following up on the implementation of corrective actions for the observations included.
- 9. Supervising and overseeing the performance and activities of the Company’s Internal Audit Department to ensure the availability of necessary resources and their effectiveness in performing the assigned tasks and duties, in addition to conducting external audits

for the performance of the Internal Audit Department in accordance with international internal auditing standards from the Institute of Internal Auditors (IIA).

- 10. Recommending to the Board the appointment or dismissal of the Chief Audit Executive (CAE) and proposing their remuneration.
- 11. Evaluating the performance of the Chief Audit Executive (CAE) Audit on an annual basis.
- 12. Reviewing and approving the annual internal audit plan with Internal Audit Department.
- 13. Recommending to the Board the approval of the annual Internal Audit Department budget.
- 14. Meeting routinely with the Company’s internal auditor.
- 15. Approving the Internal Audit Department charter.

Third: Auditors

- 16. Recommending the appointment, dismissal, remuneration, and evaluation of the performance of auditors, after verifying their independence and reviewing the scope of their work and terms of engagement.
- 17. Verifying the independence, objectivity, and judiciousness of the auditor, in addition to the effectiveness of the auditing process, taking relevant regulations and standards into account.
- 18. Reviewing the Company auditor’s audit plans and their results, and ensuring the auditor does not perform any technical, managerial, or consultation work outside the scope of what is strictly necessary for the auditing process. Following this, the Committee is responsible for presenting its findings.
- 19. Responding to Company auditor inquiries.
- 20. Reviewing the auditor’s report and observations on the Financial Statements and following up on actions taken.
- 21. Meeting with the auditor at least once a year without the attendance of management to discuss the auditing process and any issues, difficulties, or restrictions preventing the accomplishment of the required scope. Any issues raised by the Company’s management during the auditing process should also be discussed, and any inquiries raised by the external auditor should be addressed, in order to provide the auditor the necessary support required to fulfill their duties.
- 22. Approving auditor nomination controls.

Fourth: Ensuring Compliance

- 23. Reviewing the Company’s compliance with the Code of Conduct and industry ethics, reviewing relevant periodic reports, and presenting its findings and recommendations to the Board of Directors.

- 24. Verifying the effectiveness of the Violation Reporting Mechanism.
- 25. Reviewing the results of regulatory reports and ensuring the Company takes necessary actions regarding them.
- 26. Verifying the Company’s compliance with related regulations, policies, and instructions.
- 27. Reviewing contracts and transactions proposed to be conducted by the Company with related parties and presenting its views to the Board of Directors.
- 28. Raising matters it deems necessary for action to the Board of Directors and making recommendations on the actions to be taken.

Fifth: Risk Management

The Committee performs the functions of the Risk Management Committee, which include the following:

- 29. Working with Executive Management to draft a comprehensive risk management policy in accordance with the nature of the Company’s business and the activities it undertakes, its goals, and its strategy, and recommending the policy’s adoption to the Board.
- 30. Periodically reviewing the Comprehensive Risk Management Policy to ensure its suitability to changes that might occur to the internal or external environment in which the Company operates, or changes to legislature regulating its business, strategic goals, or otherwise, and providing recommendations to the Board regarding any proposed policy amendments.
- 31. Providing recommendations to the Board on determining an acceptable level of risk exposure and maintaining it. Upon the Board’s adoption of acceptable risk exposure levels, the Committee is responsible for ensuring that the Company does not exceed it.

- 32. Verifying the feasibility of the Company’s business and the successful continuation of its activities, alongside determining the risks that threaten this on an annual basis.
- 33. Overseeing the Company’s risk management systems and evaluating the efficacy of the systems and mechanisms that determine, measure, and monitor the risks that the Company could be exposed to in order to pinpoint areas of improvement.
- 34. Preparing an annual report on risk exposure and the suggested steps to manage them and presenting it to the Board of Directors.
- 35. Presenting recommendations to the Board on issues pertaining to risk management.
- 36. Verifying the availability of adequate resources and systems to manage risks and providing recommendations regarding such to the Board of Directors.
- 37. Reviewing the organizational structure of Risk Management and providing recommendations regarding it to the Board of Directors before its adoption.
- 38. Verifying the independence of Risk Management staff from the activities that might expose the Company to risks.
- 39. Verifying that all Risk Management staff understand the risks that the Company is exposed to and nurturing a risk-aware culture.

Sixth: Studying and Investigating Issues

The Committee is responsible for studying issues brought to its attention by the Board of Directors, and for raising recommendations to the Board to make decisions regarding them or to make such decisions itself if the Board delegates it to do so.

MEETINGS

The Audit Committee held seven (7) meetings during the fiscal year 2024, and the attendance record was as follows:

Member Name	First Meeting (Jan 25, 2024)	Second Meeting (Feb 21, 2024)	Third Meeting (Apr 25, 2024)	Fourth Meeting (Jul 25, 2024)	Fifth Meeting (Oct 24, 2024)	Sixth Meeting (Nov 27, 2024)	Seventh Meeting (Dec 26, 2024)	Total
Mr. Abdulaziz Habdan Al-Habdan (Committee Chairman)	✓	✓	✓	✓	✓	✓	✓	7
Eng. Abdulaziz Suliman Al-Humaid (Committee Member)	✓	✓	✓	✓	✓	✓	✓	7
Eng. Majed Abdulalah Nouraddin (Committee Member)	✓	✓	✓	✓	✓	✓	✓	7
Mr. Abdulrahman bin Nasser bin Muammar (Committee Member)	✓	✓	✓	✓	✓	✓	✓	7

BOARD COMMITTEES

Recommendations from the Audit Committee that are in Conflict with the Decisions of the Board of Directors, or which the Board Has Declined to Adopt Concerning the Appointment, Dismissal, Determination of Fees, and Performance Evaluation of the Company’s Auditor or the Appointment of the Internal Auditor, Including the Justifications for those Recommendations and the Reasons for Not Adopting them

There are no recommendations from the Audit Committee that conflict with the decisions of the Board of Directors. Additionally, there are no recommendations from the Committee that the Board has refused to adopt regarding the appointment, dismissal, fee determination, and performance evaluation of the Company’s auditor or the appointment of the internal auditor or any other recommendations.

REMUNERATION AND NOMINATION COMMITTEE

According to the operating regulations of the Remuneration and Nomination Committee, the committee is formed from non-executive members of the Board of Directors, and membership is permitted to include non-executives and non-Board Members, whether they are shareholders or not, with a minimum of three and no more than five members, provided it includes at least one independent Board member.

The committee’s duties and responsibilities include:

A. Remuneration:

- 1. Developing a remuneration policy for Board members, its committees, and senior executives in the Company and recommending it to the Board for adoption by the General Assembly, ensuring that the policy adheres to performance-related standards, is disclosed, and its implementation is verified.
- 2. Clarifying the relationship between awarded remunerations and the Remuneration Policy currently in place, highlighting any significant deviations.
- 3. Periodically reviewing the remuneration policy to ensure its appropriateness considering any changes in relevant legislation and regulations, the Company's strategic goals, and the skills and qualifications needed to achieve them, and recommending any proposed changes to the Board.
- 4. Recommending to the Board the remuneration for Board members and their committees and the Company's senior executives according to the policy adopted by the general assembly.
- 5. Preparing an annual report on the remuneration awarded to Board members, their committees, and senior executives.
- 6. Determining the types of rewards granted to employees in the Company and making recommendations regarding them.

B. Board of Directors:

- 1. Preparing policies and standards for Board membership and recommending them to the Board for adoption by the general assembly.
- 2. Recommending Board membership nominations to the Board according to the approved membership policy, ensuring that no person who has been convicted of a crime involving dishonesty is nominated.
- 3. Conducting an annual review of the necessary skills appropriate for Board membership and preparing a description of the required capabilities and qualifications.
- 4. Periodically reviewing the Board membership policy to ensure its appropriateness in light of any changes in relevant legislation and regulations, the Company's strategic goals, and the skills and qualifications needed to achieve them, and recommending any proposed changes to the Board.
- 5. Examining conflict of interest cases for those wishing to nominate themselves for Board membership and making recommendations regarding them.
- 6. Studying the structure of the Board of Directors and making recommendations regarding any changes that can be made.
- 7. Identifying weaknesses and strengths in the Board of Directors and suggesting ways to address them in line with the Company's interest.
- 8. Establishing procedures in the event of a vacancy among the Board members or its derived committees and making recommendations regarding them.
- 9. Recommending to the Board the performance criteria for evaluating the work of the Board, its members, and its derived committees.

C. Board Members:

- 1. Determining the time that a member must allocate to Board duties.
- 2. Annually verifying the independence of independent members and the absence of any conflict of interest if the member serves on the Board of another Company.
- 3. Investigating instances where a Board Member is competing with any of the Company's businesses, activities, or sub-activities, and presenting recommendations to the Board regarding such occurrences. This procedure is triggered after receiving the Member’s statement declaring the competitive activities they wish to perform or continue in accordance with the principles of competitive business, and is outlined as:

- a. Examining the Member's statement of competitive business they wish to undertake or continue from a technical standpoint.
- b. Studying the market or markets in which stated competitive businesses operate, or any related products.
- c. Investigating the relation between such competitive businesses and the Company's strategy and future directions.

The Committee has the right to acquire the information it deems necessary to perform this procedure, and to seek assistance to whomever it sees fit to conduct the required studies or estimates. This procedure is to be verified annually.

- 4. Creating job descriptions for executive, non-executive, and independent members.
- 5. Recommending to the board the re-nomination or removal of a Board member or members of its derived committees.

- 6. Recommending to the board the number of committee members and their specialties, responsibilities, and structure. The Committee is also responsible for providing counsel to the Board regarding the appointments of Board committee members and chairs, following coordination with the relevant committees.

D. Orientation Program for New Board Members:

Recommending to the Board an orientation program for new Board members that covers the Company’s activity, the nature of its business, and its financial and legal aspects.

E. Senior Executives:

- 1. Recommending to the Board the policies and standards suitable for appointing senior executives and determining the required capabilities and skills, and reviewing them periodically to ensure their appropriateness for the changes that may occur in the Company’s strategic goals and the skills and qualifications needed to achieve them.
- 2. Creating job descriptions for senior executives, reviewing the Company's organizational structure, and raising recommendations regarding any changes that can be made.
- 3. Establishing succession procedures in case a senior executive position becomes vacant and making recommendations regarding them.

MEETINGS

The Remuneration and Nomination Committee held six (6) meetings during the fiscal year 2024, and the dates and details of these meetings are as follows:

Member Name	First Meeting (Feb 13, 2024)	Second Meeting (Mar 13, 2024)	Third Meeting (Mar 19, 2024)	Fourth Meeting (May 7, 2024)	Fifth Meeting (Sep 2, 2024)	Sixth Meeting (Dec 8, 2024)	Total
Mr. Khalid Salem Al-Rowais (Committee Chairman)	✓	✓	✓	✓	✓	✓	6
Mr. Soliman Abdulaziz Al-Hosain (Committee Member)	✓	✓	✓	✓	✓	✓	6
Eng. Anas Yousef Kentab (Committee Member)	✓	✓	✓	✓	✓	✓	6
Eng. Khaled Suleman Al-Muhaisen (Committee Member)	✓	✓	✓	✓	✓	✓	6

BOARD COMMITTEES

BOARD INVESTMENT COMMITTEE

According to the operating regulations of the Investment Committee, the Board of Directors appoints the Investment Committee, which consists of three to five members.

The Committee’s duties and responsibilities include the following:

1. Working with executive management to develop investment strategies and policies for the Company, in accordance with the nature of the Company’s business, activities, and the risks it is exposed to, and providing recommendations based upon them to the Board.
2. Recommending the Company’s investment policy to the Board of Directors and periodically reviewing the investment strategy and policy to ensure their suitability with changes in the external environment in which the Company operates, regulatory legislations governing its operations, its goals, etc., and recommending any proposed changes to the policy to the Board of Directors.

3. Reviewing the Company’s investment activities and establishing appropriate procedures for measuring and evaluating investment performance.
4. Studying periodic reports from the Company management on the progress of approved investment opportunities.
5. Studying and evaluating investment opportunities and making recommendations to the Board of Directors (bearing in mind the powers of the Chief Executive Officer outlined in the Master Authority Schedule approved by the Board).
6. Examining financing options for transactions, which include self-financing from available cash, external financing, or capital increase.
7. Ensuring that proposed investment opportunities comply with related regulations, rules, and instructions.
8. Identifying and prioritizing proposals for proposed investments.
9. Any other duties assigned to the Committee by the Board of Directors.

MEETINGS

The Investment Committee held four (4) meetings during the fiscal year 2024. The dates and details of these meetings are as follows:

Member Name	First Meeting (Jan 24, 2024)	Second Meeting (May 8, 2024)	Third Meeting (Sep 1, 2024)	Fourth Meeting (Dec 9, 2024)	Total
Eng. Abdulrahman Saleh Al-Fageeh (Committee Chairman)	✓	✓	✓	✓	4
Eng. Samir Ali Al Abdrabbuh (Committee Member)	✓	✓	✓	✓	4
Mr. Soliman Abdulaziz Al-Hosain (Committee Member)	✓	✓	✓	✓	4
Mr. Abdulaziz Habdan Al-Habdan (Committee Member)	✓	✓	✓	✓	4
Mr. Abdurahman Mohammed Al-Zoghaibi (Committee Member)	✓	✓	✓	✓	4

EXECUTIVE MANAGEMENT

Executives	Position
Mr. Fahad Misfer Al-Battar*	Chief Executive Officer
Eng. Muteb Al-Shammari**	Chief Operations Officer
Eng. Yazeed Abdulaziz Al-Angari	Vice President, Business
Mr. Ayed Habib Al-Haider	General Manager of Finance

* Mr. Al-Battar has been appointed as the Company's Chief Executive Officer on the April 1, 2024, succeeding Eng. Abdulrahman Ahmed Shamsaddin

** Eng. Muteb Al-Shammari has been appointed as the Company’s Chief Operations Officer on the April 1, 2024



Mr. Fahad Misfer Al-Battar
Chief Executive Officer of the Company (CEO)

Previous Positions and Practical Experience:

- Mr. Al-Battar has occupied numerous leadership roles within SABIC and its affiliated companies, including serving as Chief Operations Officer of SABIC Agri Nutrients Company, President of the Saudi Arabian Fertilizer Company (SAFCO), President of the Eastern Petrochemical Company (SHARQ), President of the Saudi Petrochemical Company (SADAF), and President of Al-Jubail Fertilizers Company (Al-Bayroni).
- He currently serves as Chairman of the National Industrial Gases Company (Gas), Chairman of ETG Inputs Holdco Limited (EIHL), Board Member of the Gulf Petrochemical Company (GPIC), and Board Member of the Arab Fertilizers Association (AFA). He also previously served as Board Member in Maaden Phosphate Company, and as Board Secretary of the Saudi Methanol Company (Alrazi).
- Throughout his career, Mr. Al-Battar has undertaken several high-level assignments, such as leading the due diligence study for the SABIC USA Growth Project, leading a project to integrate a fertilizer plant into SABIC Agri Nutrients, and leading a team to review SABIC’s asset integrity in Europe and the United States, in addition to leading several expansion programs as Steering Committee Chairman for various mega projects.

Educational Qualifications:

- Executive master’s degree in Business Administration
- Bachelor’s degree in Chemistry from King Fahd University of Petroleum and Minerals



Eng. Metab Al-Shammari
Chief Operations Officer (COO)

Previous Positions and Practical Experience:

- Eng. Al-Shammari brings over 20 years of extensive practical experience in strategic, operational, and executive leadership in global roles spanning a number of different fields. He has held many leadership positions at SABIC in engineering, project management, strategic business management, merger and acquisition, and manufacturing, in addition to leading various institutional initiatives and actively participating in the industry’s major conferences.
- Before serving SABIC Agri Nutrients in his current capacity as Chief Operations Officer, Mr. Al-Shammari has held many executive leadership positions, including Vice President of Strategic Growth, Vice President of Oil-to-Chemicals, President of Al-Jubail Petrochemical Company (KEMYA) (a joint venture between SABIC and ExxonMobil), New Journey Lead for SABIC where he led the planning process for Saudi Aramco’s acquisition of 70% of SABIC’s shares, General Manager of the Olefins Business, and General Manager of Mega Projects.

Educational Qualifications:

- MBA in Finance and Sustainability from the University of Cumbria, United Kingdom
- Bachelor’s degree in Applied Mechanical Engineering from King Fahd University of Petroleum and Minerals, Saudi Arabia

EXECUTIVE MANAGEMENT



Eng. Yazeed Abdulaziz Al-Angari
Vice President, Business

Previous Positions and Practical Experience:

- Eng. Al-Angari embarked on his professional journey at SABIC in 1997 after earning his degree in Chemical Engineering from King Saud University. He initially joined the polymers sales and marketing team.
- In 2004, he relocated to Europe, where he assumed the role of Sales Manager for polymer products. After a three-year stint in the Netherlands, he returned to Riyadh to manage the PVC Business Unit and subsequently oversaw the Linear Low-Density Polyethylene/Low-Density Polyethylene business.
- By 2014, he had risen to become the Commercial General Manager and Regional Head of the Strategic Business Unit for Innovative Plastics across the Middle East and Africa.
- In 2015, Mr. Al-Angari took the helm as General Manager of Phosphate and Potassium Management at SABIC AN, focusing on managing and expanding the phosphate business and pioneering new potassium-related business initiatives.
- In January 2022, he advanced to the position of Vice President for Business at SABIC AN.

Educational Qualifications:

- Bachelor's degree in Chemical Engineering from King Saud University in Riyadh, in 1996.



Mr. Ayed Habib Al-Haider
General Manager of Finance

Previous Positions and Practical Experience:

- Mr. Al-Haider joined SABIC Agri-Nutrients as the General Manager of Finance on January 1, 2022. He has 26 years of experience in various fields, including finance, accounting, and auditing.
- Before his current role, he held several leadership positions, including Executive Director of Global Financial Accounting at SABIC and Executive Director of Finance and Business Planning at Saudi Kayan Petrochemical Company. He began his career in January 1999 at PricewaterhouseCoopers (PwC).

Educational Qualifications:

- Bachelor's degree in Accounting from King Fahd University of Petroleum and Minerals.
- Holds the following accredited professional certifications and fellowships from the United States of America: Certified Public Accountant (CPA), Certified Management Accountant (CMA), and Certified Treasury Professional (CTP).

SENIOR EXECUTIVE INTERESTS AND RIGHTS DISCLOSURE

Statement of Any Interests, Contractual Securities, and Rights Issues for Senior Executives of the Company and Their Relatives

The table below discloses the financial interests, contractual securities, and rights issues of senior executives and their relatives in relation to the ownership of shares or debt instruments in the Company.

Name	Beginning of year			End of year			Net Change	Change Ratio
	Shares	Debt Instruments	Ownership Percentage	Shares	Debt Instruments	Ownership Percentage		
Mr. Fahad Misfer Al-Battar	0	0	0%	0	0	0%	0	0%
Eng. Metab Al-Shammari	0	0	0%	0	0	0%	0	0%
Eng. Yazeed Abdulaziz Al-Angari	0	0	0%	0	0	0%	0	0%
Mr. Ayed Habib Al-Haider	0	0	0%	0	0	0%	0	0%

REMUNERATIONS OF BOARD, COMMITTEE MEMBERS, AND SENIOR MANAGEMENT

BOARD MEMBER AND EXECUTIVE MANAGEMENT REMUNERATION POLICY

In light of the provisions regulating the remuneration for Board members and members of the permanent Board subcommittees set forth in the Companies Law, Corporate Governance Regulations, and Implementing Regulation of the Companies Law for Listed Joint Stock Companies systems for listed joint stock companies, as well as the Company's by-law, the remuneration for Board members, members of the permanent Board subcommittees, and Executive Management is based on the following principles:

A. Board Members and Members of Permanent Board Subcommittees:

- The Board, based on a recommendation from the Remuneration and Nomination Committee, determines the remuneration for its members and members of the permanent Board subcommittees according to the following principles:
 - Remuneration must align with the Company's strategic objectives, motivate members to achieve these objectives, and enhance the Company's capability, growth, and sustainability.
 - Remuneration must be fair and suitable to each member's specialties and the tasks and responsibilities of the Board, in addition to the goals set for the fiscal year by the Board.
 - Remuneration must be proportionate to the nature of the Company's business, activities, size, and the required skills and experiences.
 - Remuneration must attract Board members with the expertise and qualifications needed to enhance the Company's ability to achieve its goals.
- Board members are entitled to an annual compensation of SAR 400,000 for their membership.
- The Chairman of the Board is entitled to a special annual compensation of SAR 400,000 for their Board leadership, in addition to the annual compensation received by Board members.
- The Chairs of each permanent Board subcommittee are entitled to an annual compensation of SAR 50,000, in addition to the annual compensation received by Board members and the members of the permanent Board subcommittees.
- Members of the permanent Board subcommittees, including the Audit Committee, are entitled to an annual compensation of SAR 200,000, whether they participate in one or multiple committees.
- Non-Board members of the permanent Board subcommittees, including the Audit Committee, are entitled to an annual compensation of SAR 200,000, whether they participate in one or multiple committees.

- The Company can claim compensation for damages to the relevant authorities in the following cases:
 - Actions by a member that breach trust and honesty, involve forgery, or violate regulations and laws applicable in the Kingdom of Saudi Arabia.
 - Failure of a member to perform their responsibilities, duties, and tasks, resulting in damage to the Company's interest.
- The Company can recover remuneration paid in the following cases:
 - If the General Assembly decides to terminate a member's membership due to absence from three consecutive or five separate meetings during their membership without a valid excuse accepted by the Board. In such cases, said member is not entitled to any remuneration for the period following the latest meeting they attended.
 - If it becomes clear to the Audit Committee or the Capital Market Authority that the remuneration paid to any Board member was based on incorrect or misleading information presented to the General Assembly or included in the annual Board of Directors' Report.

B. Senior Executives:

The Board determines and approves the remuneration of Senior Executives, based on the recommendations of the Remuneration and Nomination Committee, and provided that it adheres to the following principles:

- Remuneration and compensation must align with the Company's strategic objectives, motivate members to achieve these objectives, and enhance the Company's capability, growth, and sustainability.
- Remuneration must be proportionate to the nature of the Company's business, activities, size, and the required skills and experiences.
- Remuneration must attract Senior Executives with the expertise and qualifications needed to empower the Company to achieve its goals.
- Remuneration must not cause any conflict of interest that would in turn negatively impact the Company's interest and ability to achieve its goals.

REMUNERATION FOR THE FISCAL YEAR 2024

The following tables illustrate the remuneration and compensation paid to Board members, subcommittee members, and Senior Executives, including the Chief Executive Officer and Chief Financial Officer, for the Fiscal Year Ended December 31, 2024.

REMUNERATIONS OF BOARD, COMMITTEE MEMBERS, AND SENIOR MANAGEMENT

BOARD MEMBERS’ REMUNERATION

Name	Specific Amount*	Attendance Allowance for Board Meetings	Total Attendance Allowance for Committee Meetings	In-kind Benefits	Remuneration of Technical, Administrative and Consultancy Works	Remuneration of the Chairman of Board, Managing Director or Secretary of Board	Total	Profit Rate	Periodic Bonuses	Short-term Incentive Plans	Long-term Incentive Plans	Shares Awarded	Total	End of Service Benefit	Grand Total	Expense Allowance
Independent Members																
Mr. Khalid Salem Al-Rowais	400,000	20,000	30,000	–	–	–	450,000	–	–	–	–	–	–	–	450,000	–
Eng. Abdulaziz Suliman Al-Humaid	400,000	20,000	35,000	–	–	–	455,000	–	–	–	–	–	–	–	455,000	–
Mr. Abdurahman Mohammed Al-Zoghaibi	400,000	20,000	20,000	–	–	–	440,000	–	–	–	–	–	–	–	440,000	–
Total	1,200,000	60,000	85,000	–	–	–	1,345,000	–	–	–	–	–	–	–	1,345,000	–
Non-Executive Members																
Eng. Abdurahman Saleh Al-Fageeh	800,000	20,000	20,000	–	–	–	840,000	–	–	–	–	–	–	–	840,000	–
Eng. Samir Ali Al Abdrabbuh	400,000	20,000	20,000	–	–	–	440,000	–	–	–	–	–	–	–	440,000	–
Mr. Abdulaziz Habdan Al-Habdan	400,000	20,000	55,000	–	–	–	475,000	–	–	–	–	–	–	–	475,000	–
Mr. Soliman Abdulaziz Al-Hosain	400,000	20,000	50,000	–	–	–	470,000	–	–	–	–	–	–	–	470,000	–
Eng. Anas Yousef Kentab	400,000	20,000	30,000	–	–	–	450,000	–	–	–	–	–	–	–	450,000	–
Total	2,400,000	100,000	175,000	–	–	–	2,675,000	–	–	–	–	–	–	–	2,675,000	–

* The specified amount in the table above represents the annual bonuses based on the period the member served on the Board of Directors for the fiscal year ending December 31, 2024.

COMMITTEE MEMBERS’ REMUNERATION

AUDIT COMMITTEE REMUNERATION

Members of the Audit Committee	The Due Fixed Remuneration of 2024 (Excluding the Allowance for Attending Meetings)*	Allowance for Attending Meetings in 2024	Total
Mr. Abdulaziz Habdan Al-Habdan – (Committee Chairman)	250,000	35,000	285,000
Eng. Abdulaziz Suliman Al-Humaid – (Committee Member)	200,000	35,000	235,000
Eng. Majed Abdulalah Nouraddin – (Committee Member)	200,000	35,000	235,000
Mr. Abdurahman Bin Nasser Bin Muammar – (Committee Member)	200,000	35,000	235,000
Total	850,000	140,000	990,000

* The fixed remuneration amounts listed in the table above represent the annual remunerations granted based on the period each member served on the committee for the fiscal year ending on December 31, 2024

According to the remuneration policy for Board and subcommittee members and Senior Executives adopted by the General Assembly:

1. Board members who are members of permanent subcommittees (including the Audit Committee) are entitled to an annual compensation of SAR 200,000, whether they participate in one or multiple committees.
2. Non-Board members of the permanent Board subcommittees (including the Audit Committee) are entitled to an annual compensation of SAR 200,000, whether they participate in one or multiple committees.
3. The Chairs of each permanent Board subcommittee are entitled to an annual compensation of SAR 50,000, in addition to the annual compensation received by Board members and the members of the permanent Board subcommittees.

REMUNERATION AND NOMINATION COMMITTEE

Members of the Remuneration and Nomination Committee	The Due Fixed Remuneration of 2024 (Excluding the Allowance for Attending Meetings)*	Allowance for Attending Meetings in 2024	Total
Mr. Khalid Salem Al-Rowais – (Committee Chairman)	250,000	30,000	280,000
Mr. Soliman Abdulaziz Al-Hosain – (Committee Member)	200,000	30,000	230,000
Eng. Anas Yousef Kentab – (Committee Member)	200,000	30,000	230,000
Eng. Khaled Suleman Al-Muhaisen – (Committee Member)	200,000	30,000	230,000
Total	850,000	120,000	970,000

* The fixed remuneration amounts listed in the table above represent the annual remunerations granted based on the period each member served on the committee for the fiscal year ending on December 31, 2024

According to the remuneration policy for Board and subcommittee members and Senior Executives adopted by the General Assembly:

1. Board members who are members of permanent subcommittees (including the Audit Committee) are entitled to an annual compensation of SAR 200,000, whether they participate in one or multiple committees.
2. Non-Board members of the permanent Board subcommittees (including the Audit Committee) are entitled to an annual compensation of SAR 200,000, whether they participate in one or multiple committees.
3. The Chairs of each permanent Board subcommittee are entitled to an annual compensation of SAR 50,000, in addition to the annual compensation received by Board members and the members of the permanent Board subcommittees.

REMUNERATIONS OF BOARD, COMMITTEE MEMBERS, AND SENIOR MANAGEMENT

INVESTMENT COMMITTEE REMUNERATION

Members of the Investment Committee	The Due Fixed Remuneration of 2024 (Excluding the Allowance for Attending Meetings) *	Allowance for Attending Meetings in 2024	Total
Eng. Abdulrahman Saleh Al-Fageeh – (Committee Chairman)	250,000	20,000	270,000
Eng. Samir Ali Al Abdrabbuh – (Committee Member)	200,000	20,000	220,000
Mr. Abdulaziz Habdan Al-Habdan – (Committee Member)	–	20,000	20,000
Mr. Soliman Abdulaziz Al-Hosain – (Committee Member)	–	20,000	20,000
Mr. Abdurahman Mohammed Al-Zoghaibi – (Committee Member)	200,000	20,000	220,000
Total	650,000	100,000	750,000

* The fixed remuneration amounts listed in the table above represent the annual remunerations granted based on the period each member served on the committee for the fiscal year ending on December 31, 2024

According to the remuneration policy for Board and subcommittee members and Senior Executives adopted by the General Assembly:

1. Board members who are members of permanent subcommittees (including the Audit Committee) are entitled to an annual compensation of SAR 200,000, whether they participate in one or multiple committees.
2. Non-Board members of the permanent Board subcommittees (including the Audit Committee) are entitled to an annual compensation of SAR 200,000, whether they participate in one or multiple committees.
3. The Chairs of each permanent Board subcommittee are entitled to an annual compensation of SAR 50,000, in addition to the annual compensation received by Board members and the members of the permanent Board subcommittees.



SENIOR EXECUTIVE REMUNERATIONS

Four Senior Executives received the highest remuneration from the Company, including the CEO and the CFO.

Senior Executives**	Fixed Rewards				Variable remunerations								
	Salaries	Allowances	In-kind Benefits	Total	Periodic Bonuses	Profits	Short-Term Incentive Plans*	Long-Term Incentive Plans*	Granted Shares	Total	End-of-service Benefits	Total Remunerations for Board, if Applicable	Total Aggregate Amount
Total	6,187,359	2,993,065.10	273,000	9,453,424.10	–	–	1,219,590	2,813,701	–	4,033,291	–	–	13,486,715.10

* The amounts shown under short-term incentive plans and long-term incentive plans are dues for the fiscal year ending on December 31, 2023.

**The Board (in its fourth meeting of 2021) approved the Remuneration and Nomination Committee’s recommendation to define Senior Executives as the CEO, Vice President for Business, Chief Operating Officer, and Finance General Manager, based on the Company’s organizational structure.

DECLARATIONS

Declaration by the Board of Directors of SABIC Agri-Nutrients Company

The Board of SABIC AN Company acknowledges that:

- The accounting records have been properly prepared.
- The internal control systems are based on sound foundations and have been effectively implemented.
- There is no significant doubt about the Company’s ability to continue its operations.

Business and Contracts in Which the Company is a Party, or in Which Any of the Board Members, Senior Executives, or Any Related Person Has an Interest

The Company has not entered into any contracts with any members of its Board of Directors or any of its Senior Executives, and the Company refrains from contracting with any members of its Board of Directors or its executive managers.

It is also worth noting that one independent Board member has declared the existence of a dealing between SABIC Agri Nutrients and the National Agricultural Development Company (NADEC), which is considered an indirect interest, as that transactions involved the selling of final products from SABIC Agri Nutrients to NADEC for SAR 1,742,963, bearing in mind that the dealing was not completed under any preferential terms or any involvement from the Board member, who promptly declared it to the Board upon becoming aware of it, in accordance with the relevant regulatory requirements and this practice will be presented to the Company’s General Assembly for voting.

Information Related to Any Competing Business of the Company or Any of the Branches of Activity

There are no Competing businesses or activities undertaken by any members of the Board of Directors that compete with the Company or any of its business activities.

Penalties, Sanctions or Restrictions Imposed on the Company by CMA or by Any Other Supervisory, Regulatory or Judicial Authority

There is no penalty, retribution, precautionary measure or precautionary restriction imposed on the Company by the Capital Markets Authority (CMA) or any other supervisory body, or other regulatory authority or judicial body, during the fiscal year ending on December 31, 2024.

Board’s Recommendations to Change the Auditor Before the End of the Period for Which They Were Appointed

No recommendation has been made by the Board of Directors to change the auditors appointed by the Company’s General Assembly.

Auditor Fees Related to the Financial Statements

The auditor fees for PricewaterhouseCoopers (PwC) for the year related to the audit and review of the consolidated financial statements of SABIC AN are SAR 1.3 Mn. (2023: SAR 1.3 Mn). Other fees this year include SAR 0.5 Mn. (2023: SAR 0.5 Mn.) for the audit of subsidiaries and SAR 0.3 Mn (2023: SAR 0.4 Mn) for audit-related compliance services.

Waiver of Remuneration

There are no arrangements or agreements by which any Board members or Senior Executives have waived any remuneration for the fiscal year ending on December 31, 2024.

Waiver of Dividends

There are no arrangements or agreements under which a shareholder has waived any rights to dividends for the fiscal year ending on December 31, 2024.

Clarification of Differences from the Accounting Standards Approved by the Saudi Organization for Chartered and Professional Accountants (SOCPA)

The Company’s financial statements were prepared during the fiscal year ending on December 31, 2024, in accordance with the accounting standards requirements approved by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

Description of Debt Instrument Activities

There are no convertible debt instruments, contractually based securities, rights issues or conversion rights under convertible debt instruments, nor any contractually based securities or convertible warrants, warrants or similar rights issued or granted by the issuer. In addition, there is no refund, purchase or cancellation by the issuer of any redeemable debt instrument, during the fiscal year ending on December 31, 2024.

Description of Any Interest in the Category of Entitled-to-Vote Shares Belonging to Persons (Other than the Board’s members, Senior Executives and Their Relatives) Who Informed the Company of These Rights

No shareholder, other than Board Members, Executive Management and their relatives, notified the Company of any change in the ownership of shares during the fiscal year ending on December 31, 2024.

Disclosure of the Details of Treasury Shares Held by the Company and Details of the Uses of These Shares

There are no treasury shares held by the Company, and there are no details about the uses of these shares.

Description of Any Transaction Between the Company and a Related Party

The Saudi Basic Industries Corporation (SABIC) and some of its subsidiaries supply raw materials to the Company and support it with technical licenses, shared services, and administrative, technical, legal, and other services and contracts, all of which are commercial transactions within the group framework. The Company also supplies some of its products to its subsidiaries under prevailing market terms.

Annual Review Results of the Effectiveness and Procedures of the Internal Control System

In light of activities conducted by SABIC AN’s Internal Audit Department during 2024, which included its specific tasks in carrying out the audit in accordance

with the plan approved by the Board Audit Committee for the fiscal year 2024, objective and independent evaluations were provided to add value and achieve the objectives assigned to it.

The Board Audit Committee reviews periodic reports prepared by the Internal Audit Department, as well as comments of the external auditor on the evaluation of the Company’s internal control procedures in terms of design and implementation.

The Board Audit Committee also follows up on recommendations of the Internal Audit Department and external auditors to execute and follow up on corrective actions, and to generally consider the effectiveness of internal control procedures through internal audit reports, and with regard to the fairness of financial statements specifically, while considering the fact that any internal control system, regardless of its proper design and implementation, cannot provide absolute assurance of its effectiveness of applied systems of internal controls.

Based on what was provided by the Company’s management, the Internal Audit Department, and an external auditor, and after reviewing the General Court of Audit (GCA) reports, and the Committee’s oversight of risk management, no fundamental weakness was found in the Company’s internal control systems.

The Company applies and implements all provisions contained in the corporate governance regulations issued by the Capital Market Authority (CMA), with some exceptions:

Article/Clause No.	Provisions of the Article/Clause	Reason
Article 39: Evaluation	The Board of Directors shall make arrangements to obtain an evaluation of its performance from a qualified external party every three years.	Guiding Article A specialized independent third party was tasked with evaluating the work of the Board and committees in 2024, and the evaluation process will be completed in 2025.
Article 51: Composition of the Audit Committee	c) The Chairman of the Audit Committee must be an independent member.	Guiding Clause The current Chairman of the Committee is a non-executive member who has served on the Board for more than nine years, which constitutes a lack of independence under the requirements of Article 19 of the Corporate Governance Regulations.

DECLARATIONS

Article/Clause No.	Provisions of the Article/Clause	Reason
Article 51: Composition of the Audit Committee	d) Half of the Audit Committee members must be independent or not subject to the independence conditions outlined in Article 19 of these regulations.	Guiding Clause
Article 67: Formation of the Risk Management Committee	A committee named the Risk Management Committee shall be formed by a decision of the Board of Directors. Its Chairman and most of its members must be non-executive members of the Board, and they must possess an adequate level of knowledge in risk management and financial affairs.	Guiding Article Audit Committee currently undertakes the functions of the Risk Management Committee as stipulated in its charter approved by the General Assembly.
Article 68: Competencies of the Risk Management Committee	The Risk Management Committee shall handle the tasks stipulated in Article 68 of the regulations.	Guiding Article Audit Committee currently undertakes the functions of the Risk Management Committee as stipulated in its charter approved by the General Assembly.
Article 69: Meetings of the Risk Management Committee	The Risk Management Committee shall meet periodically at least once every six months, and as needed.	Guiding Article
Article 92: Formation of the Corporate Governance Committee	In accordance with Article (47) of the Corporate Governance Regulations stipulating that the Board of Directors shall form specialized committees based on Company's need, circumstances, and situations, enabling it to effectively perform its mandates, the Board deems the formation of a committee specialized in Corporate Governance infeasible, as the mandates of the Board and its committees are integral components of governance, each of which contributes to achieving its goals. therefore, restricting governance implementation to a committee constitutes malpractice in the implementation of Governance Principles.	Guiding Article

CLOSING STATEMENT

The Board of Directors extends its utmost gratitude and appreciation to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, may God preserve him, His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince and Prime Minister, and to the Prince of the Eastern Region, His Royal Highness Prince Saud bin Nayef bin Abdulaziz, and His Royal Highness Prince Saud bin Bandar bin Abdulaziz Al Saud, Deputy Prince of the Eastern Region, for their support and assistance which has propelled the industrial renaissance in our beloved Kingdom.

The Board of Directors is also pleased to thank all the Company's personnel for their effective efforts throughout the year, together with prayers to God to protect our country and our capabilities, and to bring progress and prosperity to this National Company.



SABIC Agri-Nutrients Company Headquarters

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