

Annual
Report

2024



Obeikan Glass Company
Annual Report 2024



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Chairman's Statement

Dear Valuable Shareholders and Partners, Peace, blessings, and mercy of Allah be upon you,

As we close another year of hard work and achievements, it gives me immense pleasure to share with you the most prominent milestones of success and development achieved by Obeikan Glass Company during 2024G. On behalf of my fellow board members, I present this annual report that sheds light on the company's performance and the results of its various operational and financial activities.

Thanks to Allah Almighty and His guidance, our company has continued its journey towards growth and excellence, achieving qualitative leaps and expanding the scope of its services and products to meet the needs of customers with the highest levels of quality. It has also intensified its efforts to curb costs and achieve operational efficiency, which has consolidated its position in the national industrial sector, and devoted its role as a leading company that seeks to achieve its strategic goals with all its might.

As part of our commitment to sustainability principles, we have been keen to apply the best environmental and social governance standards while enhancing occupational health and safety procedures to ensure a positive and productive work environment. The company is moving forward in reducing the environmental impact and achieving sustainable development as part of its national and humanitarian responsibility.

Dear Shareholders,

Obeikan Glass Company reaffirms its continuous commitment to maintaining its leadership in both the local and international markets by offering

innovative and diverse glass products that meet the highest quality standards. This will be reflected in the company's financial and operational revenue growth, ensuring the best profitable returns for shareholders and partners, God willing.

Among our major achievements in 2024G is the approval of the Board of Directors to launch the project of establishing a second flat glass production line in Yanbu Industrial City with a production capacity of 650 tons per day, with an investment of approximately 520 million Saudi Riyals. This project represents a strategic step toward enhancing our production capabilities to meet the growing demand. Additionally, it will contribute to the production of new types of flat and colored glass used in the automotive industry, construction works and mirrors in line with the Kingdom's Vision.

In conclusion, I would like to extend my sincere thanks and appreciation to our shareholders for their continued support and steadfast trust. I also appreciate the efforts of the Board of Directors, the Executive Management, and the entire work team for their dedication to achieving success and taking the company to new horizons.

Abdullah Abdulrahman Thunayan Al-Obeikan
Chairman



CEO Statement

Peace, blessings, and mercy of Allah be upon you,

A new year full of achievements and excellence is added to the record of Obeikan Glass Company. During 2024, the company wrote a new chapter in its successful journey for developing its administrative and operational processes following a sustainable approach.

The company's successes achieved this year reflect our ambitious vision and relentless efforts to strengthen our position in the national and international glass manufacturing sector, in line with the aspirations of the Kingdom's Vision 2030. We are able to achieve tangible results that contribute to raising production efficiency and enhancing the added value of the national non-oil economy, by employing and developing national competencies and supporting our financial and investment solvency.

As part of our commitment to our development strategy, the company focused on selecting investment projects with high value and sustainable returns, which enhanced our market share and financial strength. We also launched a series of integrated initiatives aimed at establishing a culture of comprehensive development within the company, which included improving human resources systems, information technology, quality, occupational safety, and the environment.

On the other hand, we have worked to integrate the concept of sustainability into all our internal and external activities within an integrated corporate governance framework, which has contributed to enhancing our operational efficiency and allowing for continued innovation and growth.

We have also been keen to implement a set of sustainable social and environmental initiatives that reflect our commitment to social responsibility and ensure the benefits of future generations, in line with our vision of building an ambitious society and a prosperous economy.

Finally, I extend my sincere thanks and appreciation to the Chairman and members of the Board of Directors of the company, for their wise guidance and continued support. I also thank all our shareholders, partners, and customers, for their continued trust. I would especially like to thank all the company's employees for their sincere efforts that have contributed to achieving our strategic goals efficiency and with merit.

May Allah bless you all...

Ibrahim Mohammed Al Hammad
CEO

Market Overview (*)

In light of the government's tireless efforts, the Saudi economy continues to grow strongly. Initial estimates indicate that the real non-oil GDP will grow by 4.4% by the end of the fourth quarter of 2023G. Meanwhile, the labor force indicators issued by the General Authority for Statistics in the Kingdom of Saudi Arabia for the same period of the year showed a decrease in the unemployment rate for Saudis to (7.8%) and an increase in the labor force participation rate for Saudis for the same period of the year at a rate of (50.4%). This contributes to supporting and growing all economic sectors in the Kingdom, especially in the field of residential, commercial, sports, hospitality, and residence services investment projects, on a large scale in the Kingdom of Saudi Arabia.

In this context, the glass industry in the Kingdom has achieved an unprecedented boom, in line with the size of the giant projects that were launched in conjunction with the Kingdom's Vision 2030, and the launch of cities such as NEOM, The Line, Qiddiya, and the "Red Sea" project, which is being built on one of the most beautiful and diverse natural sites in the world, in cooperation with the most im-

portant and largest international companies in the hospitality and hotel sector, to develop exceptional tourist resorts on more than 50 natural islands between the cities of Umluj and Al Wajh, as the Kingdom exploits its natural resources in preparation for the post-oil era, and transforms thousands of kilometers of sand into new cities, as it seeks to diversify its economy away from oil, create job opportunities and enhance investment diversity.

The volume of glass sales of various types and uses in the Kingdom has increased to approach 6 billion Saudi riyals, after the development of the industry to meet the ambitions of real estate developers, engineers, and consultants, in addition to the sectors in which the glass industry is involved, the most important of which are solar panels that are used to produce clean electrical energy (solar). As well as cars, glasses, and medicines, and the uniqueness of their types and the development of new installation systems for fire and bullet-resistant glass, in addition to the many uses in residential, commercial, tourist and entertainment buildings, as the Kingdom is preparing for great events, activities and projects represented by Expo and the

التقرير السنوي لشركة
العيكان للزجاج 2024

organization of the FIFA World Cup, and what goes along with these events of the urgent need to build giant sports facilities, hotels and various major logistics projects.

Meanwhile, the growth rate in the glass industry sector has increased to 20%, and after the urban boom, the percentage will increase to 40%, as the glass industry in the Kingdom is witnessing a demand from local and foreign investors, which has brought about a shift in the manufacture of more than 60% of glass products locally, in addition to the presence of factories that produce flat glass, the import bill of which was very large.

Which has witnessed a transformation since the eighties of the last century from a craft industry to an advanced professional industrial investment production, with which Saudi factories were able to cover local markets and work for external export.

In light of these strong national economic indicators, Obeikan Glass Company's ambitious development strategy, in addition to its real and effective competitive advantages, allows it to benefit from a large group of investment opportunities with re-

warding profitable returns for the company and shareholders and partners. In addition to exploiting its leading position and effective presence on a local and global level, which gives it high efficiency in building and strengthening its strategic partnerships with a group of prestigious national and international companies, enhancing the contributions of the private sector in supporting the comprehensive development process witnessed by the Kingdom, in addition to pushing and strengthening the company's vision and expansion plan, which aims to provide distinguished giant development projects, and adopt an ideal development transformation model, in line with the government's tireless efforts to provide and develop an attractive national investment environment, one of the most prominent goals of the Kingdom's Vision 2030.

(*) Quote from a report published in Al Riyadh newspaper, in its issue published on Saturday, Shaaban 28, 1445H, March 9, 2024G. Under the title "The volume of "glass" sales in the Kingdom exceeds six billion Saudi riyals annually."



01

Executive Summary

Obeikan Glass During 2024G

Obeikan Glass Company's Board of Directors approved the launch of a project to establish a second flat glass production line in the company's current factory located in the Royal Commission for Yanbu Industrial City with a production capacity of 650 tons per day, at a cost of approximately 520 million Saudi Riyals; as an ambitious step to be in line with the company's strategic goals towards enhancing its production capacity to meet the growing market demand. This line will contribute to the production of new types of flat and colored glass used in the automotive industry, construction works, and mirrors.



Obeikan Glass Company participated in the "Green Buildings Exhibition" held at the Hilton Hotel in Riyadh during the period from October 7 to 8, 2024.



Organizing a successful event for partnership between companies at Obeikan Glass Company's headquarters in Yanbu with the support of the Ministry of Industry and Mineral Resources and the National Center for Industrial Development, with the aim of promoting local investments alongside the private sector.



Obeikan Glass Company participated in the "Glass-tech 2024" exhibition in Dusseldorf, Germany, through which the company's latest advanced technologies in the field of glass manufacturing were displayed.



Obeikan Glass Company participated in the "Smart Skyscrapers Summit in Saudi Arabia 2024" event at the Marriott Hotel in Riyadh.



Obeikan Glass Company participated in the "German Saudi Symposium on Innovation in the Glass Industry", attended by industry leaders, experts, and innovators to discuss the latest developments and future trends in glass technology.



Obeikan Glass Company participated in the "China Glass Exhibition 2024", which provided a great opportunity to communicate with international partners, discuss industry trends, and explore new business opportunities.



Obeikan Glass Company participated in the "BIG5 EXHIBITION-KSA 2024" exhibition in an effort to enhance its pioneering presence and raise awareness of the company's brand, in addition to benefiting from global experiences and the latest developments in the glass industry in the world.



Key Financial and Operational Indicators for 2024G

Total Sales (in Saudi riyals)



327

Million Saudi Riyals for
2024G



-17%

Percentage of sales decrease
over 2023G

Total Sales (in Tons)



236

Tons for
2024G



3 %

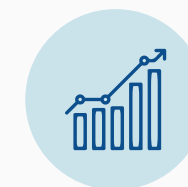
Percentage of sales increase
in tons over 2023G

Grand Profits



(3.6)

Million Saudi Riyals for
2024G



-106%

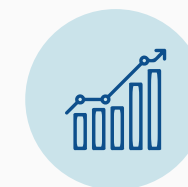
Percentage of profit decrease
over 2023G

Total Annual Production



234

Thousand Tons for
2024G



-5 %

Percentage of production
decrease over 2023G

Sales Markets

Distribution of Sold Quantities by Ton (%)



66%

Percentage of do-
mestic sales



34%

Percentage of for-
eign sales.



02

Our Journey

Incorporation and Development

Obeikan Glass Company was established in 2006 as part of “Obeikan Investment Group” in Yanbu Industrial City as a Saudi closed joint-stock company. With a comprehensive strategic vision, the company was able to achieve a number of major accomplishments that established a unique leadership position in the industrial sector in the Kingdom of Saudi Arabia. The company committed to implementing a sustainable development methodology, through which it worked to develop production lines in its factories and steadily increase its production capacity, investing in the latest developments in the advanced global industry in this field, by building a wide range of strategic partnerships with the most prominent companies and global research centers, which established a leading global presence and position, as one of the most prominent producers and suppliers of flat glass in the Middle East.

The company manufactures and produces all types of glass (flat, coated, and safety glass). The company is currently one of the largest companies in the flat glass industry in the Middle East. The company's advanced factory located in Yanbu Industrial City has a maximum production capacity of 800 tons per day, with thicknesses ranging from 3 mm to 12 mm and different sizes of up to 3660 x 6000. Meanwhile, our high-quality glass products meet Japanese, European, Australian and New Zealand standards, and have obtained the CE mark certificate. We export to more than 30 countries around the world in Asia, Africa, the Americas, Australia, and Europe.

2006

The company's activity also includes the wholesale and retail trade of all types of glass and raw materials used in the manufacture of glass and its accessories, as well as the manufacture, cutting, coloring and installation of glass, in addition to establishing and managing mining quarries related to its products.

In order to enhance its leadership, expand its project portfolio and increase its future customer base, the company announced its shares for an initial public offering and then listed them on the Saudi Parallel Market (Nomu) in February 2024G.

In line with its commitment to sustainable development methodology, Obeikan Glass Company has launched a project to establish a second flat glass production line in the company's current factory located in the Royal Commission for Yanbu Industrial City with a production capacity of 650 tons per day, at a cost of approximately 520 million Saudi Riyals; as an ambitious step to be in line with the company's strategic goals towards enhancing its production capacity to meet the growing market demand. This line will contribute to producing new types of flat and colored glass used in the automotive industry, construction works and mirrors. This is a real addition to the company's sustainable growth and development process and will achieve more profitability and benefits for its shareholders and partners.



Our Mission

To be an enabler for the implementation of Vision 2030 in the circular economy.



Our Vision

To be a key player in enhancing the circular economy in the region by leading sustainable solutions and innovative resource management.



Our Values

Our values are the pillar of our leadership

Fairness

We treat all our employees equally and develop and promote them with integrity.

Integrity

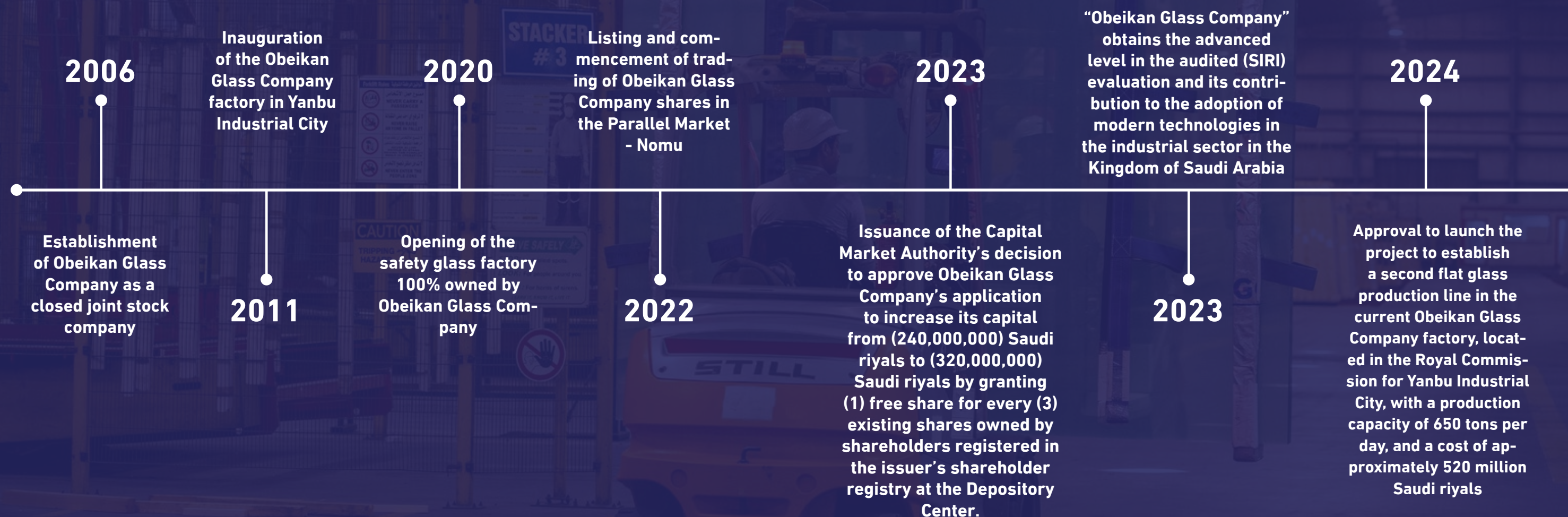
We believe in instilling the value of integrity in work and trust our employees' commitment to ethics and honesty.

Respect

We respect and appreciate our customers, employees and partners. We care about the environment, commit to our duty towards society and respect the system.

Milestones in our Journey of Success

2006





• • • • •

Our World-Wide Footprint

Obeikan Glass Company has managed since its incorporation to develop the methodology and mechanisms of its administrative, production, and investment activities within a comprehensive corporate governance framework, on a large scale, investing its advanced technical capabilities and knowledge and its direct and continuous knowledge of the latest developments in the glass industry in the world and its various applications and accessories.

The company relies on the principle of in-depth research and study of the needs of local and global markets, which have undergone many important pivotal developments that have led to an increase in the needs and requirements for glass of various types to meet the huge expansion in residential, commercial, industrial, educational and sports projects. Through this, it has been able to accumulate great scientific, production and investment expertise, to truly become one of the most prominent producers and suppliers of various glass products on a local, regional, and global level.

This supports its role in raising the efficiency and competitiveness of Saudi products and enhancing the spread of Saudi non-oil exports in global markets. In addition to its contribution to increasing the share of non-oil products in the GDP, one of the pillars of the Kingdom's Vision 2030.

Meanwhile, Obeikan Glass Company continues to consolidate its global presence through ambitious plans for carefully studied expansion, while ensuring the sustainable development of the infrastructure of its factories, distribution centers, storage facilities, and offices around the world, in order to achieve an effective response to the needs of customers in major global markets.

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The presence and footprint of Obeikan Glass Company worldwide





Subsidiaries and Joint Ventures

AGC Obeikan Glass Company

The coated glass (reflective) factory was opened in 2016G and is a partnership with a global company specialized in this field (AGC Europe, a subsidiary of Asahi International Group) and other local partners. Obeikan Glass Company owns 19% of the capital.

The factory’s production capacity is 5 million square meters, and the factory produces coated glass, which is a glass product on which chemical compounds are sprayed in thin layers (100 nanometers to 1000 nanometers). Thus, the coating consists of different layers of sub-coatings of different types and thicknesses.

The advantages of coated glass include reducing ultraviolet rays, and many other advantages, including higher levels of comfort, reducing radiant heat, potential savings on energy bills, and reducing reliance on heating and cooling systems.

Head Office	Activity	Capital (SAR million)	Type	Ownership (%)
Yanbu Industrial Zone	Coated glass production	70	Limited Liability	19 %

Saudi Aluminum Casting Foundry

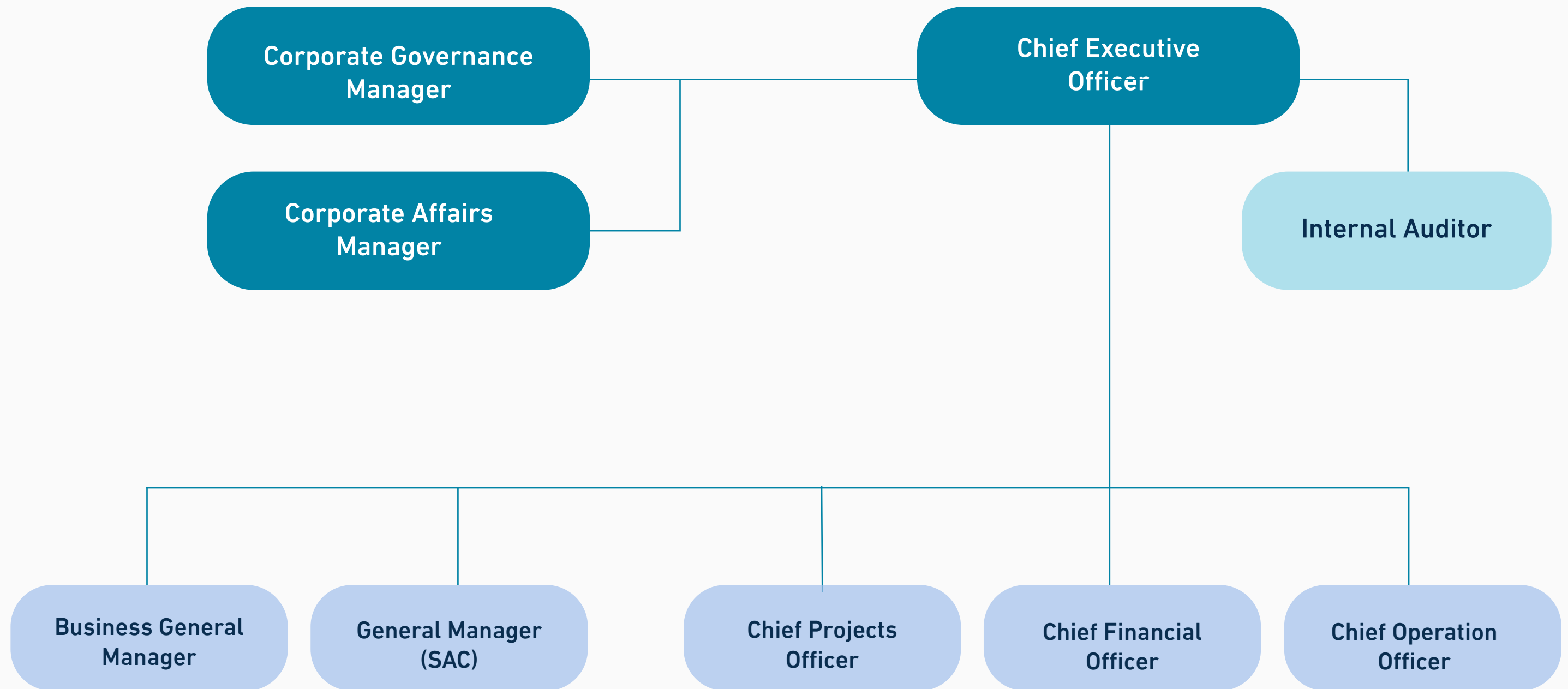
The Saudi Aluminum Casting Foundry was established in Al-Madinah and is a joint venture with Al-Esra Aluminum Company. It aims to cast and manufacture high-quality aluminum materials and manufactured parts for the defense, aerospace, automotive, and industrial sectors. It is established in line with Saudi Arabia’s Vision 2030 to meet the growing demand for cast parts in local, regional, and global markets.

The factory is located in Al-Madinah in an area of 30,000 square meters. The factory will be equipped with the necessary machinery and resources to manufacture and cast aluminum and produce high-quality products with a production capacity of approximately 15,000 tons per year serving the industrial, defense, aircraft, automotive, and energy sectors. The trial operation of the project began in December 2024.

This move comes in line with Obeikan Glass Company’s goals to expand and add diversity to their investment portfolio, and most importantly, to leverage their expertise and industrial excellence in the industry. Several factors contributed to strengthening this partnership, the most important of which is the compatibility of the business model as both follow a similar business model serving the construction and building sectors and various industrial applications.

Head Office	Activity	Capital (SAR million)	Type	Ownership (%)
Al-Madinah	Casting and manufacturing of aluminum materials	73	Limited Liability	60%

Company Organization Structure





03

**Strategic
Direction**



Inspiring Leadership with Advanced Strategic Vision

At Obeikan Glass Company, we draw our corporate values from our wise leadership, which is based on justice, integrity, and respect. Which the company adheres to it in all our professional practices with our success partners, including workers and employees at all levels and job roles.

In addition to the value of integrity that governs all our actions and decisions, we are committed to applying transparency in all aspects of our work, enhancing trust in all work channels between individuals and work teams, and working to develop a healthy and productive work environment. We are also committed to applying the principle of justice in our operational and organizational practices that ensure respect and appreciation for everyone, which encourages creativity and empowers individuals to raise the efficiency of performance and maximize the impact of achievement.

We also believe that mutual respect is of utmost importance to building and developing strong and sustainable working relationships. We enhance effective communication between all employees, which increases cooperation among them to achieve the company's strategic goals. It is wonderful that the management in our company set an example in their behavior, express their ideas, concerns in a positive, and constructive manner.

Our management priorities are aligned with our corporate value chain and define our approach to managing our daily operations. We focus on developing our managements' skills and enhancing their ability to make wise decisions that benefit the company, its employees, and its stakeholders and partners. By adhering to these values, we are able to build a strong corporate culture that supports innovation, efficiency, and sustainable success.





Company Strategy and Pillars of Implementation

Obeikan Glass Company is committed to implementing a sustainable development strategy, through which it endeavors to become the leading company in the field of glass products manufacturing, and the preferred choice for customers on a regional and global level. It has been able to achieve this and is working to sustain it to truly become one of the largest companies in the production of clear flat glass in the Middle East. The company's factory annual production capacity reaches 250,000 tons of glass, with the ability to provide a wide range of thicknesses ranging from 3 mm to 12 mm.

Pillars of Implementing the Company's Strategy

The company relies on the following pillars to implement its strategy and maintain sustainability:

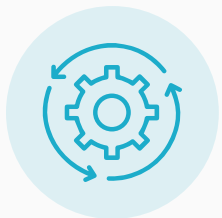
- Global expansion to export the company's products to Asia, Europe, Africa, and North America.
- Permanent commitment to applying the highest international quality standards in production and distribution.
- Commitment to raising operational efficiency in all work streams in the company.
- Expanding its production capabilities to provide a variety of flat glass products, which are used in various fields such as the automotive industry, construction, and the manufacture of various mirrors. In addition to its permanent ability to meet the needs of local, regional, and global markets.
- Expanding its product base that enters into various industrial fields, such as mining and its transformation industries, the automotive industry, and the renewable energy industry.
- Adopting and activating the principle of innovation and integrating the concept of quality into all work paths in the company.

Strategic objectives



On the financial level

- Ensuring financial sustainability.
- Diversifying products and increasing the company's sales.
- Achieving better profit margins for the company in the long term.



On the operational level

- Maintaining reliability as a major supplier of high-quality glass products.
- Improving customer experience.
- Enhancing corporate social responsibility.
- Ensuring proactive compliance.
- Maintaining operational reliability.
- Seeking to expand the value chain related to construction for growth, through the following:

Investing in the Saudi Aluminum Casting Foundry Company – Alu-cast.
Investing in promising industrial opportunities.
Expanding the capacity of float glass production.
Investing in silica sand derivatives.

- Continue implementing a new raw materials strategy to create cost advantage and secure supply, through the following:

Acquiring a silica sand quarry.

Developing an agreement with a new local soda ash company.

- Establishing growth projects for the third strategic business unit in the circular economy.



On the human capital front

- Maintaining operational reliability.
- Attracting and retaining the best local talent.
- Developing future leadership capabilities.

Targeted sectors

Glass industry sector

Mining industry sector

Renewable energy industry sector

Automotive industry sector



Marketing Strategy

The strategy of "Obeikan Glass Company" is based on providing the basic needs of the markets, in terms of the required thicknesses and sizes, and through focusing on the continued compliance of its products with the highest international quality standards.

The company is also keen in its strategy to give priority to meeting the needs of the Saudi market, which have increased over the past years as a result of the gigantic projects witnessed by the Kingdom in order to achieve the Kingdom's Vision 2030. Alongside the rapidly increasing demand, the company's Board of Directors has approved the expansion by adding a new production line for flat glass with a production capacity of nearly 200,000 tons annually. This new line, in addition to providing a production capacity for clear flat glass, will also provide the colored glass that is currently imported, and will provide the types of automotive glass, contributing to increasing the local content of the automotive industry in the Kingdom.



Major Partnerships and Alliances

One of the fundamentals of Obeikan Glass Company's marketing strategy is to ensure the establishment of strong and sustainable partnerships with its customers, regardless of market conditions and prices. These partnerships are based on continuous communication to understand customer needs and meet them with credibility and transparency. This strategy has earned the company unlimited loyalty from its customers, thus giving it a great ability and a real competitive advantage to market its products at the best prices and in difficult market conditions.



Brand and Market Share

With more than 14 years since the company launched its commercial production, its name has become a successful brand by all standards, thank God, and it has become a distinguished model that fulfills its mission "A reliable partner" with all merit and competence. This has given it the ability to maintain a stable market share in the Saudi market for clear flat glass ranging between 40-45%.

40 – %45

market share in the Saudi market for clear flat glass.



Customer Satisfaction Scale

In an effort to provide the highest levels of quality and efficiency to all customers, the company conducts an annual survey to measure and study the extent of customer satisfaction with the experience of dealing with the company, whether in terms of product quality, supply, customer services, prices, or credibility and dealing with the company's employees. The results of the survey are used to learn lessons, bridge the gaps, and identify points of focus to improve the customer experience.



Marketing Efforts

Similar to the past ten years, the company was keen to participate in the two largest glass industry exhibitions globally, whether in the "China Glass" exhibition held at the end of April 2024G, or the "Glasstec" exhibition held in the German city of "Düsseldorf" during October 2024G. Participation in these exhibitions entails rich opportunities to learn about and get acquainted with the latest technologies and products in the glass industry. It also represents a unique opportunity to communicate and meet the company's customers in various countries of the world, and to learn about the market situation, competition, demand, supply, and prices.

The company also participated for the first time in the Big 5 Exhibition, which is the largest exhibition related to the construction sector in the Kingdom. It was a distinguished participation in terms of the number of visitors to the company's pavilion. This participation contributed to improving the interaction between the company and its customers and measuring their level of satisfaction.



Competitive Advantages

In line with its commitment to achieving its strategic goals to be the preferred choice for all customers locally, regionally, and globally, Obeikan Glass Company is committed to applying the highest levels of global quality, efficiency, and safety in this field, and working to activate, develop and monitor its application in all its work environments around the clock. This increases its competitive strength with the following multiple advantages:

- The company's leadership in the glass industry in the Kingdom of Saudi Arabia and the Middle East.
- The company's factory has a maximum annual production capacity of 250,000 tons of glass.
- The company's management enjoys highly qualified and efficient employees.
- The company has a diverse customer base inside and outside the Kingdom.
- The company is distinguished by the ease of importing raw materials due to the company's factory being located near King Fahd Industrial Port overlooking the Red Sea as well as Yanbu Commercial Port.
- The company's ability to export its products outside the Kingdom via Jeddah Islamic Port in Jeddah and King Abdullah Port in King Abdullah Economic City.
- The company obtained the ISO 9001:2015 quality certificate due to its commitment to international standards for the production of clear flat glass.
- The company received King Abdulaziz Quality Award for the year 2020G.
- The company received the Arab Quality Award for the year 2021G.
- The company received an advanced evaluation in the SIRI evaluation.
- The company received the quality certificate for building glass from the Saudi Standards, Metrology and Quality Organization (SASO).





04

**Performance
Highlights**



Obeikan Glass Company is one of the largest industrial facilities for the production of high-quality glass in the Middle East, with a production capacity of up to 800 tons per day of glass panels, and an annual production rate of up to 250 thousand tons with thicknesses from 3 mm to 12 mm, and glass panel sizes of up to 6.50 meters in length and 2.66 meters in width. The company's factory, located in Yanbu Industrial City (Royal Commission for Jubail and Yanbu), was designed on an area of 375 thousand square meters, using the latest technologies and advanced equipment in the flat glass industry.

In line with its leading position and regional and global presence as one of the most prominent manufacturers and suppliers of various types of glass, Obeikan Glass Company was nominated to participate in the Future Factories Program launched by the Ministry of Industry and Mineral Resources, which aims to develop the industrial sector in the Kingdom, and focuses on smart manufacturing and adopting the technologies of the Fourth Industrial Revolution, which is evaluated through the Smart Industries Readiness Index methodology. The company is proud of its achievement of the advanced level in this evaluation, which demonstrates its commitment to digital transformation and staying at the forefront of global industry trends.

High quality glass production line

01 Float Glass

A sheet of glass with different sizes, thicknesses, and specifications, according to the end use, manufactured by the floating technique. Float glass is used in the construction sector, automobiles, solar panels, the furniture industry, and other industries.

02 Safety Glass (Laminated glass)

It is the merging of two or more layers of glass using a film of polyvinyl butyl plastic. The thickness of the glass used, the number of layers used, and the thickness of the plastic film vary according to the performance required for the final product.

This is used to increase the level of security, safety, and noise insulation in buildings.

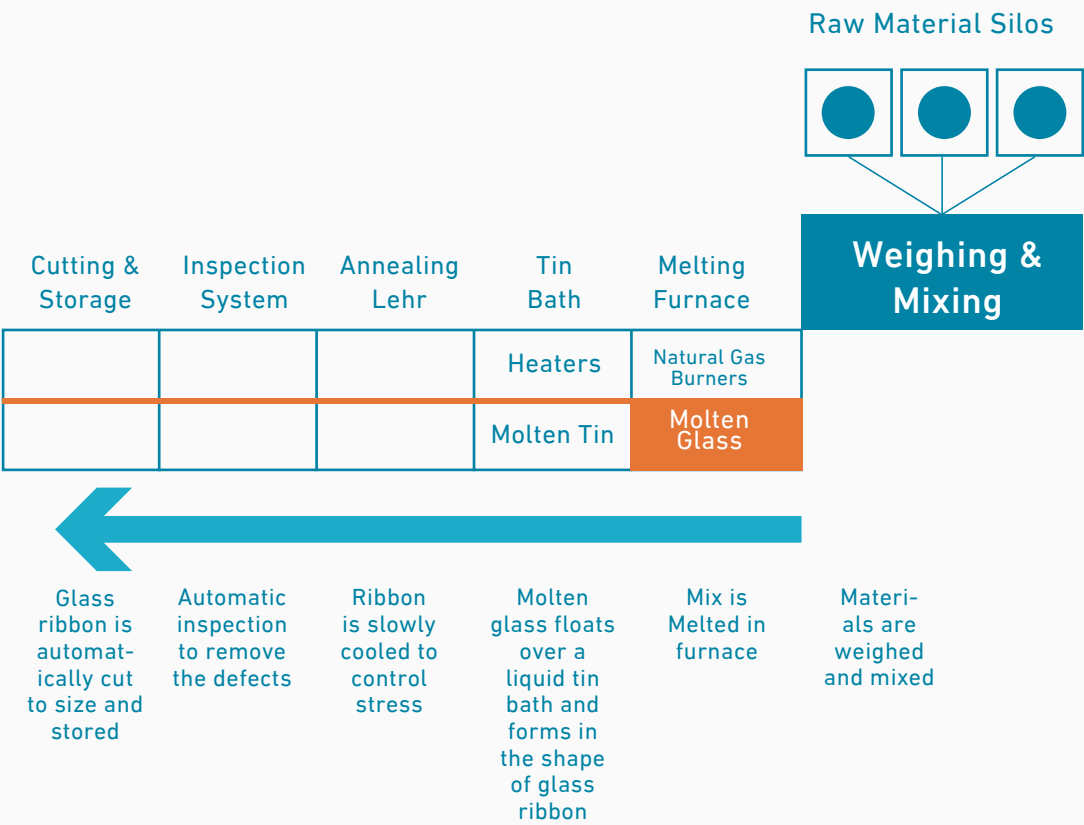
03 Mirrors

Sheets of float glass that are coated with a layer of silver and one or more layers of protective paint. Application areas: Mainly used in construction sector and furniture industry.



Production and Manufacturing Processes

- Flat float glass is manufactured by mixing silica sand, soda ash, dolomite, and limestone, then melting them in a glass furnace at 1600 degrees Celsius. Then, we add some other materials as minor ingredients to get the required physical and chemical properties.
- Once the glass is formed inside the furnace in melted and liquid form, it is cooled down to 1100 degrees Celsius and is then poured into a float bath containing molten tin. The float bath is fully closed, and nitrogen and hydrogen gases are injected into the tin bath to avoid the reaction of oxygen with liquid tin.
- Due to the surface tension properties of glass and tin and the difference in density between them, the glass spreads over liquid tin to form a uniform ribbon. To reach the required ribbon width and thickness, top roller machines are used.
- The ribbon leaves the tin bath at 630 degrees Celsius and then is put on steel roller conveyor. Here the ribbon is cooled in a precisely controlled method to get the stress level of glass suitable for cutting. This part is called the annealing lehr.
- After the annealing lehr, defect inspection cameras detect any defect on the ribbon and send the data to the cutting line control system. Based on the production plan and the quality spec, the good glasses are cut. Stackers automatically lift the glass pieces from the conveyor and then the glass sheets stacked are ready to be packed and stored in the warehouse.
- Based on the shipping and transportation plan, the packed glass is loaded in trucks or containers and sent to customers. The process waste glass pieces are recycled back to the furnace to be melted with the raw materials.





Digital Transformation Path

In line with the great development in advanced global industrial environments, and the outcomes of the digital revolution with its highly advanced applications and equipment, Obeikan Glass Company continues its commitment to implementing a comprehensive and sustainable digital transformation strategy, by investing in developing an integrated digital infrastructure in all operational and production business paths, to devote the principle of smart manufacturing and advanced digitization as an absolute priority in the company, where time-consuming jobs that require a lot of manpower are replaced with comprehensive integrated business solutions, allowing more focus on the company's core business, and on taking care of the requirements and needs of customers in a way that enhances its position and pioneering presence as one of the most prominent producers and suppliers of high-quality glass with its multiple uses.

Digital applications used in the company



NAWRAS Platform

It is a modern human capital management solution designed to revolutionize the way organizations manage one of their most vital assets, their human capital, which works to meet the needs and requirements of all aspects of human resources, talent management, and workforce improvement, helping the company drive growth and achieve success in the current competitive environment in the Saudi markets. The platform provides the following services:

- O3 Smart Operations (to manage operations)
- Nawras Finance (for financial analysis, reports, accounting, and financial statements)
- Nawras HR (for managing HR relations)
- Nawras Attendance (for control of attendance)



SHAMEL App

Shamel application is a marketplace trading system for industrial spare parts that help to operate at the "just right" point. It can be used to trade excess inventory with other companies and to align all your business units with a consistent company-wide inventory strategy.



Saned Utilities

Saned Utilities is a cloud-based, real-time monitoring solution that turns data generated by an entire ecosystem of network assets into actionable information.



HODHOD Platform

A cloud-based web and mobile HSE Platform that prevents, predicts, and reduces workplace hazards, incidents, and inquiries.



MADAR

MADAR is a solution that lets us create, modify, and manage all of our shipments, down to the smallest detail.

SMART Industry Readiness Index (SIRI) Assessment



Annual Saving from Use Cases

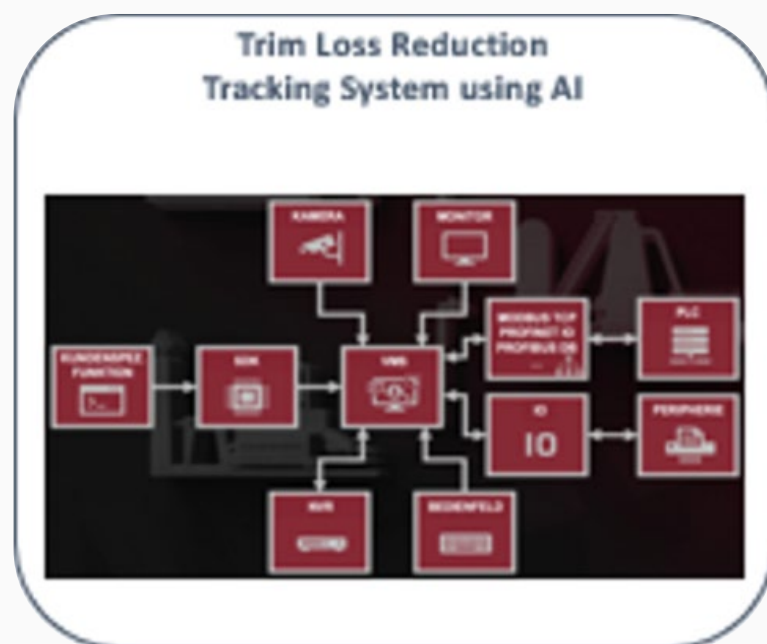


Digitalization on-going Projects

01 Digital Eye PPE and Safety Protocol Violations Project.



02 Trim Loss Reduction Tracking System using AI Project.



03 Smart Melter – Refractory Condition -based monitoring Project



Prospective Digital Transformation Projects

01 Predictive Maintenance Transformer, Conveyor, Pump & Gear Project

Predictive Maintenance Transformer, Conveyor, Pump & Gear



02 Sinamics Data Acquisition Warnings, Alarms, Diagnostic Project

Sinamics Data Acquisition Warnings, Alarms, Diagnostic



03 Smart Helmet Project

Smart Helmet



04 Glass Chat GPT Chat with company data Project

Glass Chat GPT Chat with company data





Human Capital

Believing that its human capital is one of its most important vital assets, Obeikan Glass Company applies an advanced methodology through which it works to attract the best national and international technical, operational and administrative talents and expertise, who have the best academic and professional qualifications according to the best standards, and are distinguished by their cumulative and deep experiences and best practices that qualify them to achieve the company's vision and goals in light of the achievement indicators specified in successive strategic plans. Meanwhile, the company endeavors to develop a competitive, stimulating and attractive work environment, through which it ensures their retention, development of their skills and refinement of their experiences, and raising their efficiency through advanced development and training courses and programs in various operational, administrative and advanced investment specializations.

While Obeikan Glass Company develops its strategy for job localization, by attracting the best national competencies from young Saudi talents from both genders and supporting and empowering them to assume leadership positions in various work segments in the company. The Saudization rate in the company reached 37% (a high rating in the Nitaqat program)



102

No. of Saudi Employees



107

No. of Non-Saudi Employees



273

Total No. of Employees



%37

Nationalization Percentage



19

New appointments



%97

Retention Rate

Training and development programs for the company employees

Obeikan Glass Company is committed to supporting all employees with a variety of qualification and development programs, through which it is keen to systematically integrate them into integrated work relationships, raise their professional communication skills, encourage problem-solving, adopt the concept of teamwork, time management, leadership, emotional intelligence, critical thinking and change management, decision-making, experience in digital environments, and enhance the concept of innovation. In addition, training programs are provided to enhance the following technical and functional skills:

Training and development programs for holders of professional certificates.

Training and development programs for cooperative employees, newcomers and current employees.

Training and development programs in classrooms or on-line.

In addition, the company is keen to develop and follow up on future talent development plans by focusing on career development and replacement to prepare and develop talents to lead managerial positions throughout the company.





05

Projects and Achievements

Operational Efficiency Projects

Obeikan Glass Company continues to apply the highest standards of quality and operational efficiency, in line with its continuous endeavor to establish its leadership as one of the most prominent and reliable producers and suppliers of glass locally and globally, through the implementation of many development projects and activities in various work channels and its diverse paths. The most prominent of these projects are:

01 Electrical Power for Operational Processes consumption project

The company continues to increase the use of cullet, including waste from operations and external sources, to more than 60 thousand tons annually for recycling. This contributes to reducing energy consumption required for production, saving approximately 0.8 million SAR annually.

02 End of line inside jumbo stacker installation:

This new stacker installation project was completed in Aug 2024. The key benefit was to enhance jumbo production volume during coater or lamination raw glass production.

03 Furnace life enhancement by Hot repair:

As the glass contact refractories get corroded, to enhance furnace life by another 5 years, new blocks are placed after lowering glass level and taking out old patch bricks.

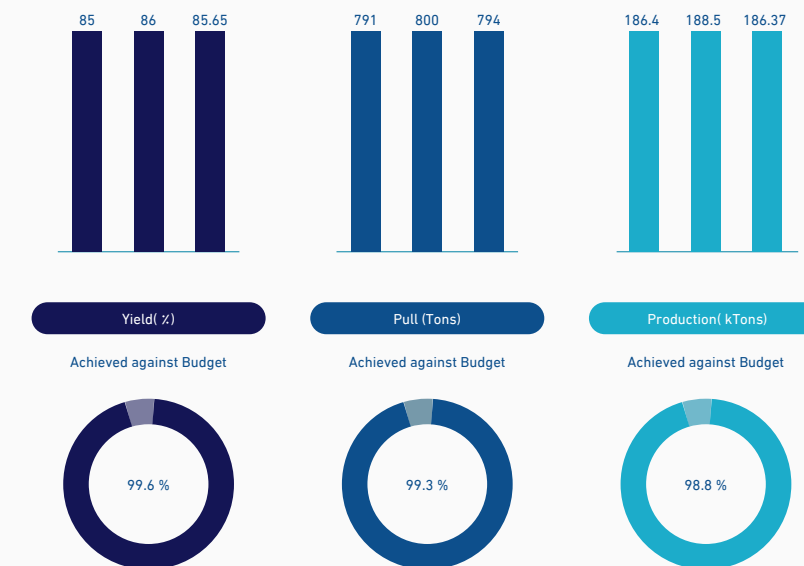
04 Cutting Line upgrade:

The third phase of cutting line upgrade is completed during the hot repair opportunity.

05 Upgrading the UPS section specific to production facilities

As the Utility section UPS has become obsolete after 14 years, a new UPS system is installed.

06 Applying the methodology of Production Output Metrics and Comparison to Targets.



07 Launching production quality monitoring initiatives

Following the EPD certification criteria, the environmental product for float glass and laminated glass from Obeikan Glass Company has been announced, covering the entire process from the beginning of the production line to its delivery for supply.



- Certification audit is performed for float and lamination lines as per SASO Certification parameters.

- Coater raw glass quality improvement: The improvement team of float and coater worked together to improve the quality of raw glass and enhance the shelf life of raw glass. We expect to see the positive trends in 2025.



08 Supply Chain and Logistics Improvements

Loose Glass Dispatch:

Obeikan Glass Company has launched a new initiative to ship bulk glass on special racks in trucks. This has reduced the cost of packaging. The company started by sending bulk glass trucks to the local market, at a rate of 5,000 tons to the Saudi market per month, while gradually starting to send bulk glass trucks to the GCC countries. The company currently has trucks available with a bulk glass body to service 7,000 tons of bulk glass per month, which provides real savings in packaging cost.

Addressing Red Sea Crisis:

Due to ongoing geopolitical issues in the region in the Red Sea, many ships are diverted & avoiding this region which has led to disturbances in the global supply chain, and the most affected is Jeddah port. Many mother ships are avoiding Jeddah port due to changes in the red sea route. Finally leading to less ship availability from Jeddah port, we are currently managing the exports as we have approached shipping lines who are operating feeder vessels in order not to impact our export orders.

09 Addressing challenges in operational processes with successful solutions

The furnace is the life of our plant. The furnace was started in March 2011G, and it operates 24x7, 365 days a year. The furnace runs without any stoppage during its lifetime. The furnace's longevity, efficiency, and productivity are crucial for maintaining a competitive edge in the glass industry. A well-maintained furnace ensures stable operations, reduces downtime, and minimizes the risk of unexpected interruptions that could have detrimental effects on our manufacturing processes and customer commitments.

Considering the critical nature of our furnace, it is essential to periodically assess its condition and plan for necessary maintenance and repairs. While our furnace has performed admirably over the past decade, it is prudent to proactively address any potential issues and ensure its sustained performance.

Therefore, the company implements a proactive measure annually by conducting a comprehensive endoscopic inspection, to check the internal condition of the furnace, and develop an appropriate action plan and maintenance program. This will help identify and correct any structural or operational problems of the furnace, to extend its operating life, and maintain its efficiency and productivity for years to come.



06

Strategic Partnerships



In line with its strategic vision to raise the efficiency of its operational and production processes, thus enhancing its leadership position and its regional and global competitive position, Obeikan Glass Company seeks to conclude more local and global partnerships that complement its activities and production processes, thus raising the quality and integration of its products with high competitive value, ensuring that the requirements and needs of all segments of its targeted customers are met locally and globally.

Strategic Partnership with Al Esra Aluminum Factory Company

The Memorandum of Understanding defines the framework of joint investment between Obeikan Glass Company and Al Esra Aluminum Company to establish and operate the Saudi Foundry factory (Alucast) in Al-Madinah on an area of 40,000 square meters, equipped with the necessary machines and resources to manufacture and cast aluminum and produce high-quality products with a production capacity of approximately 15,000 tons annually serving the industrial and defense sectors, aircraft and automotive industries, and in the energy fields.

This partnership seeks to generate real value and create promising growth opportunities that positively reflect on the aluminum industry in the Kingdom, and the works and projects of the construction and building sectors and various industrial applications. In addition to increasing aluminum manufacturing capabilities, improving quality, increasing production, and supporting the aluminum industry and export on a large scale in the Kingdom of Saudi Arabia.





07

**Social
Responsibility
Initiatives**



Obeikan Glass Company is committed to the highest standards of corporate responsibility towards the community in which it operates. This should be done in a way that goes beyond generating profits to contributing to supporting social, environmental, educational and health fields, by working to empower its various categories and participating in initiatives aimed at achieving solidarity and cooperation, contributing to protecting the interests of its individuals, increasing their progress and well-being, preserving and maintaining the environment, supporting the path of comprehensive and sustainable development in the Kingdom, to enhancing awareness of social responsibility among its employees and adopting and implementing best practices in an integrated manner. This raises the company's reputation and customer loyalty in all segments as well as attracting and retaining employees by aligning work practices with ethical values. It often includes initiatives such as reducing environmental impact, supporting social issues, and ensuring fair labor practices. This is done through the following:



Sustainable development

By contributing to applying responsible practices through which it works to solve social and environmental issues, benefit society, and enhance the responsible mental image of the brand in its community.



Strengthening the company's competitive position

By launching effective social initiatives, Obeikan Glass Company adds an additional competitive advantage to its strength, enabling it to attract more customers interested in community development.



Raising confidence in the company

The company's sustainable activity in the field of applying effective social development practices gives it a positive reputation and enhances confidence in it among customers and society in general.



Attracting talent

Through its strong and sustainable commitment to launching responsible social initiatives, the company succeeds in attracting employees who value social responsibility and works to retain them.

The company's most prominent initiatives in the field of social responsibility for the year 2024G

Breast Cancer Program



14

Female employees benefiting from the program



2,190

Saudi riyals Program costs

Educational lectures: Sessions led by health experts to explain prevention methods and treatment options.

Free examinations: Organizing free medical examinations for early detection of breast cancer for female employees and participants.

Distribution of educational materials: Distribution of brochures and informational booklets containing detailed information on ways to prevent breast cancer.

Health and Wellness Screening Program



(100+)

employees benefiting from the program



21,900

Saudi Riyals Program Costs

General health checks: Conducting basic tests, including measuring blood pressure, glucose levels, and body mass index (BMI).

Consultations with health professionals: Conducting individual sessions with doctors and health experts to discuss any health concerns.

Health education workshops: Conducting informational sessions on nutrition, fitness, and managing stress levels, to support a healthier lifestyle.

Health awareness: Distributing materials and tips on maintaining health and wellness.





08

Sustainability Report



“Environmental, Social and Governance (ESG) Practices”

“Obeikan Glass Company” management firmly believes that raising awareness of environmental, social, and corporate governance practices requires establishing sustainable businesses. Therefore, it is committed to adopting and implementing comprehensive practices through which it works to integrate its local community through which it operates and related parties into its comprehensive strategic vision for developing its business, in addition to its integrated environmental commitment, which it places at the heart of its interests as a pillar of its ambitious plans and business growth, to form a comprehensive vision for sustainability that it adopts and drives its business forward, which enhances its prominent presence as a leading company locally and globally in the field of producing glass and its accessories with superior quality.

First: Environmental Practices

Obeikan Glass Company is dedicated to fostering a culture rooted in safety and environmental stewardship. Over the year, OGC has launched a variety of initiatives to actively engage employees in health and safety activities. These initiatives include hazard identification and reporting campaigns, safe glass handling programs, safety poster competitions, and health awareness campaigns. Through recognition and reward programs, OGC aims to reinforce its commitment to a robust safety culture and to promote a secure, healthy work environment for all employees.



Kick off Meeting

Incident Recall

What Should do!

HAZID

Rewarding



Towards a greener and more sustainable future.

Obeikan Glass Company (OGC) has further solidified its commitment to sustainability by achieving an Environmental Product Declaration (EPD) for its Clear Float Glass and Laminated Float Glass Product. This significant milestone underscores OGC's dedication to transparency and environmental responsibility. Verified by Intertek, the EPD provides a comprehensive assessment of the product's environmental impact throughout its entire lifecycle. This achievement aligns with OGC's broader sustainability goals, empowering customers to make informed decisions and contributing to sustainable building practices.



Proactive Measures and Emergency Preparedness

Obeikan is committed to implementing integrated policies to enhance procedures for dealing with potential emergencies across the company's various operational and production facilities. These policies focus on raising awareness of the importance of alertness and enhancing preparedness to mitigate the risks of emergencies, within the framework of individual and collective professional and behavioral controls. These policies are monitored according to comprehensive performance indicators, adopted, and periodically reported. Furthermore, professional workshops and training



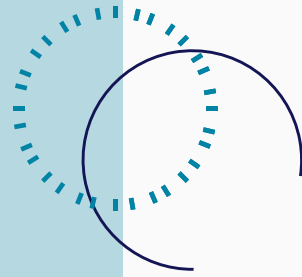
Rational Energy Consumption Strategy

Obeikan Glass Company adopts an ambitious strategy to manage energy consumption in all its operational and production facilities in an effort to dedicate the concept of sustainable energy management. Its purpose is to help integrate efficiency and environmental awareness into daily business in a way that leads to reducing the company's carbon footprint and environmental impact, improving energy efficiency to reduce energy waste, reducing costs, and promoting the use of renewable energy sources wherever practical and feasible.



Improving Energy Efficiency

Obeikan Glass Company is committed to constantly striving to achieve one of its most prominent strategic goals, which is to reduce total energy consumption each year by setting goals and targets, which are reviewed periodically. It also works diligently to continuously improve energy efficiency and energy management systems (EnMS) in all operations and invest in energy-efficient products and services that affect energy performance.



Design and Procurement

We will consider energy efficiency as one of the critical criteria in purchasing products and actively encourage energy-efficient design.

Communication. The company's management works to spread awareness in all the company's facilities about the importance of energy efficiency and ensure the availability of information and resources where necessary, which it works to employ in achieving the following:

- Monitoring energy performance in all the company's facilities, business environments, and various activities.
- Achieving the specified goals and objectives in the field of rationalizing energy consumption.
- Training all our current and new employees to adopt and apply energy efficiency determinants.

Meanwhile, the company is committed to directly and sustainably monitoring energy consumption, it is keen to apply energy efficiency standards in all business sites, equipment, and facilities, wherever this is cost-effective.



Environmental complaints and lawsuits

Thanks to its full commitment to implementing strict and systematic procedures in preserving the environments in which it operates in all its sites, no environmental problems or issues with the communities neighboring the work environments in which Obeikan Glass Company operates have been recorded, thank God.



Second: Social Practices



Human Capital

In line with its ambitious strategy to devoting its leadership in the production and supply of all types of glass, with its high quality and efficiency; Obeikan Glass Company continues to develop competitive and stimulating work environments through which it attracts and retains the elite of distinguished competencies, experiences and qualifications and provides them with all integrated professional and personal work capabilities, while applying a healthy environmental system to maintain health and safety of all its employees, and compliance with occupational safety standards in all its operational and production facilities. The company is keen to implement a comprehensive employee insurance system and contract with prestigious companies to provide medical insurance services to all employees in its complexes and educational facilities.



Employee Training and Development

Obeikan Glass Company provides an advanced methodology to develop its employees at all levels and roles in its various departments and divisions. It is continued to implement many employee development, qualification and training programs, in addition to holding various training and development courses in its business areas and specialized activities, as the number of hours obtained by employees reached more than (+49,500) training hours for the year 2024G.



Equal Opportunities

Obeikan Glass Company is committed to applying the principle of equal opportunities, by giving the opportunity to both sexes according to the required qualifications and specializations, as the number of male employees reached (252) and the number of female employees reached (20).



Promoting Social and Economic Development

The company is keen to enhance its roles in supporting the path of societal and economic development annually, by creating more job opportunities. And attracting more young Saudi men and women with competencies and experiences in various specializations, and training, qualifying, and refining their talents to be future leaders, in addition to conducting cooperative training for graduates of Saudi universities.



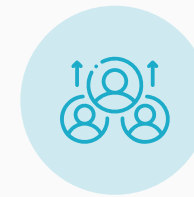
Privacy and Data Security

Obeikan Glass Company is keen to apply the latest programs, applications and procedures specialized in protecting and securing personal information for all employees in the company in their various job roles, and all external stakeholders and stakeholders from suppliers, contractors, and others, in a way that ensures the preservation of their privacy and the protection of all their personal data, in an effective and responsible manner.



Impact of Products and Services on Society

In line with its vision and strategic objectives to be one of the leading companies in the industrial sector in the Kingdom, Obeikan Glass Company is keen to develop all its work paths and support them with the finest global industry developments in the field of glass in its various types, in addition to its commitment to applying the highest standards of efficiency, quality and safety in all its manufacturing and production processes, through which it ensures providing local and foreign communities with the finest glass products that meet all their requirements and needs, which contributes to enhancing and devoting the concept of quality of life, one of the most prominent goals of achieving the Kingdom's Vision 2030.



Responsible relations with suppliers

Obeikan Glass Company is committed to implementing an integrated policy for the mechanism of contracting with suppliers in all their specializations and fields, through which it ensures the priority of choosing the national supplier and product by ensuring the highest levels of quality and efficiency, within a special mechanism for contracting with it in all its sectors and businesses, within the requirements of the work and its needs for products, raw materials and various services, such as furniture, equipment, supplies, raw materials, operational, production and administrative consumables and related services, such as cleaning and maintenance work and others.

Third: Corporate Governance

Obeikan Glass Company adopts the principle of good governance as the cornerstone for the development and sustainability of its business, which contributes to clarifying the foundations and logical procedures for making objective and rational decisions related to its work, in an effort to achieve the desired strategic objectives, according to what it specifies in terms of responsibilities and rights for employees and all internal and external stakeholders, and the nature and form of communication relations between them, in a way that enhances justice, transparency, integrity and accountability to reach credibility in the work environment, which develops confidence towards the institution and within it.

The implementation of effective and prudent governance provides protection for the interests of the company's members and assets and achieves alignment between strategic and operational responsibilities in an organized and studied manner in an effective and sound manner. This helps in achieving goals and making decisions in the best available ways based on commitment to the company's strategic plan, standards, laws, regulations and internal regulations, in addition to distributing powers, responsibilities and tasks in line with the desired roles and objectives, enhancing the standards of transparency, trust and credibility in the work environment, and building bridges of correct and effective relationships between all levels of work on the basis of integration and partnership.



09

**Occupational Health and
Safety Management
and Risk Management**



Occupational Health, Safety, and Environmental (OHSE) Management

OHSE is a fundamental element of Obeikan Glass Company's (OGC) business operations, shaping our commitment to sustainable practices and regulatory compliance. Its Integrated Management System (IMS) Policy not only meets regulatory requirements but also promotes a proactive culture that prioritizes environmental and safety standards across all functions. As a key pillar of OGC's manufacturing strategy, it actively monitors and adapts to international environmental regulations. Through ongoing collaboration with local regulatory authorities, it advocates for approaches that ensure both business continuity and environmental stewardship.

Obeikan Glass further demonstrated its commitment to health, safety, and environmental sustainability by maintaining certifications in ISO 14001:2015 Environmental Management System (EMS) and ISO 45001:2018 Occupational Health and Safety Management System (OHSMS). These certifications reinforce our adherence to international best practices, support the achievement of OHSE objectives, and fulfill both regulatory and contractual obligations.





Workforce Expertise and EHS Certification

In a key initiative to strengthen workforce expertise, Obeikan Glass successfully certified employees in essential Environmental, Health, and Safety qualifications. These certifications include the (NEBOSH) Environmental Management Certificate, the (NEBOSH) International General Certificate in Occupational Health and Safety, IOSH Chartered Membership (CMIOSH) and Basic Life Support (BLS). This accomplishment reflects our commitment to fostering a highly skilled and knowledgeable team dedicated to driving sustainable practices and upholding the highest safety standards.



Risk Management



Proactive Risk Management and Technological Innovation

Obeikan Glass Company is committed to building a proactive culture of risk identification and management, and continuously improving occupational health, safety, and environmental performance through technological innovation. The launch of the iSaned mobile and web application has significantly enhanced proactive risk reporting and mitigation across operations. In line with Industry 4.0 standards, the company has implemented advanced monitoring systems, including the use of smart sensors on critical equipment such as fire pumps and AI-powered cameras, which ensure compliance with safety protocols and provide real-time feedback.



Emergency Preparedness and Response Capabilities

Obeikan Glass Company has enhanced its emergency response and fire protection capabilities, by prioritizing continuous monitoring of key performance indicators, to improve both emergency preparedness and response efficiency. For greater accuracy and efficiency. The company has developed and implemented robust competency programs and training sessions for its emergency response teams, which simulate regular internal drills for process and safety emergencies, equipping its teams with the ability to respond effectively and extract actionable insights to address any gaps identified during these drills.

The company's commitment to on-site preparedness is supported by a team of 17 certified paramedics, trained in Basic Life Support (BLS) by the Royal Commission Hospital for Jubail and Yanbu, and fully equipped to provide immediate emergency care when needed. In addition, Obeikan Glass Company actively participates in the Yanbu Area Mutual Aid Association (YAMA), a regional network of organizations that provide mutual support and resources in the event of an emergency, enhancing its collaborative capabilities to respond effectively to emergencies.



Risks facing the company in the market

- 01** Continuation of the Red Sea crisis: With the ongoing crisis in the Red Sea, shipping companies have canceled most of their usual trips to the region's ports, which has resulted in a significant increase in shipping costs, making it more difficult to compete in global markets. This may require a reduction in prices to maintain competitiveness.
- 02** Despite the healthy status of local and Gulf demand in general, the company may have to increase supplies to regional markets that are shipped by land, and with the presence of production surpluses due to the presence of 5 glass factories in the Gulf region, increasing quantities in these markets may have a negative impact for a specific period on price levels.
- 03** Continued decline in demand for glass in many global markets such as European markets as a result of the Ukrainian war, inflation, and competition from Chinese companies as a result of the change in the Chinese government's orientations after the real estate developers' crisis. This has led Chinese glass companies to significantly increase export quantities and thus reduce global glass prices.
- 04** Due to the local economic conditions of some countries (Iran, Egypt, and Pakistan) which led to a decrease in demand in these markets, glass factories in these countries turned to international markets to dispose of the increasing surplus of their production beyond the capacity of their local markets. The company's sales in African markets have been notably impacted.
- 05** Despite the decline in soda ash prices and its return to almost its historical levels, the rise in gas and diesel prices at the beginning of the year will have an impact by increasing the cost of production by approximately 12-15 dollars per ton.



The most prominent main risks that the company may be exposed to, noting that there may be additional risks that are not currently known or that the company may consider immaterial:

- 01

Risks related to the inability to implement the company’s strategic plan
- 02

Risks related to inventory management
- 03

Risks related to the shipment of the Company’s products
- 04

Risks related to the company’s machinery, equipment, and tools
- 05

Risks related to manufacturing defects
- 06

Risks related to the availability of raw material supplies and their rising prices
- 07

Risks related to natural disasters
- 08

Risks related to operation and unexpected business interruption
- 09

Risks related to non-compliance with quality standards and specifications required by customers
- 10

Risks related to failure to obtain or renew licenses, permits, and certificates
- 11

Risks related to any member of the Board of Directors engaging in business that competes with the company’s business.
- 12

Risks related to transactions with related parties
- 13

Risks related to financing and credit facilities
- 14

Risks related to mortgage on company assets
- 15

Risks related to the provision of future financing
- 16

Credit Risks
- 17

Liquidity Risks
- 18

Risks related to Zakat differences and potential Zakat obligations
- 19

Risks related to changes in accounting standards or the application of new standards
- 20

Risks related to the outbreak of infectious, transmissible, or malignant diseases, epidemics, or pandemics
- 21

Risks related to leases
- 22

Risks related to insufficient insurance coverage
- 23

Risks Related to Claims and Litigation
- 24

Risks related to Trademark and Intellectual Property Rights
- 25

Risks related to the localization of jobs and foreign labor
- 26

Risks related to employee behavior and errors.
- 27

Risks related to reliance on main employees.
- 28

Risks related to the company’s inability to provide the workforce to meet its future expansion needs.
- 29

Risks related to lack of experience in managing companies listed on the main market
- 30

Risks related to the Capital Market Law and its implementing regulations
- 31

Risks related to the Companies’ Law



Risks related to the market and sector in which the issuer operates

- Risks related to the Kingdom's economic performance
- Risks related to political and economic instability in the region and its impact on the company's operations
- Risks related to non-compliance with existing laws and regulations and/or changes in the regulatory environment
- Risks related to energy, electricity and water products
- Risks related to fluctuations in supply and demand
- Risks related to consumer spending due to poor economic conditions
- Risks related to the company's operations being subject to environmental, health and safety laws and regulations.
- Risks related to the cessation of government incentives supporting industrial development
- Risks related to the competitive environment
- Risks related to adverse changes in interest rates
- Risks related to currency fluctuations
- Risks related to VAT



10

**Financial
Highlights**

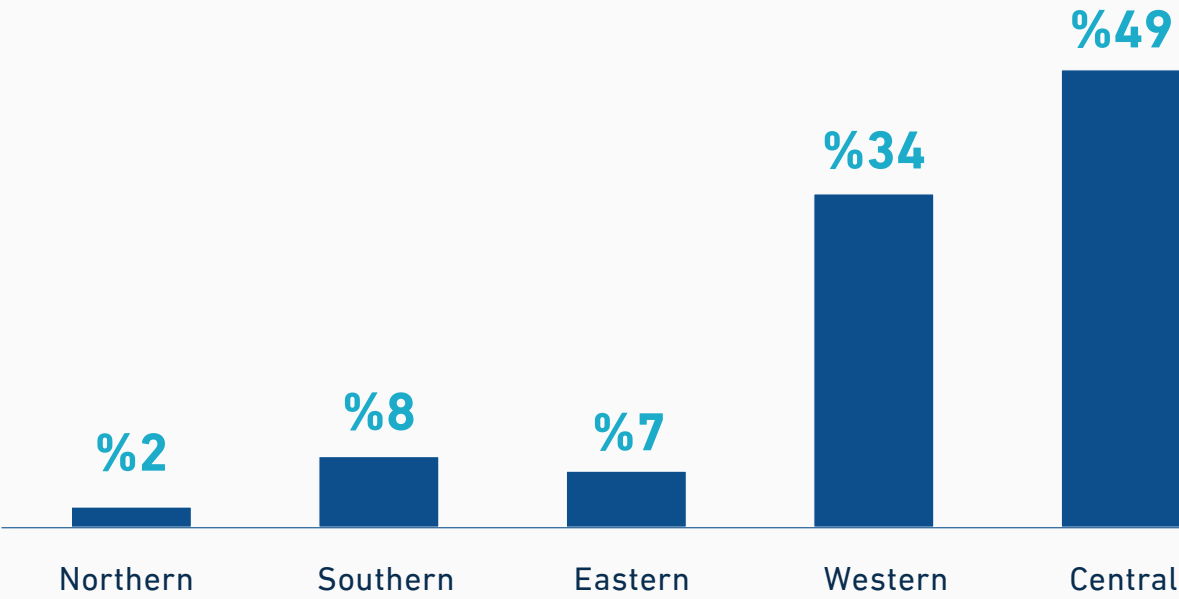


A statement of all the company’s activities and its subsidiaries* and their impact on the company’s business volume and contribution to the results:

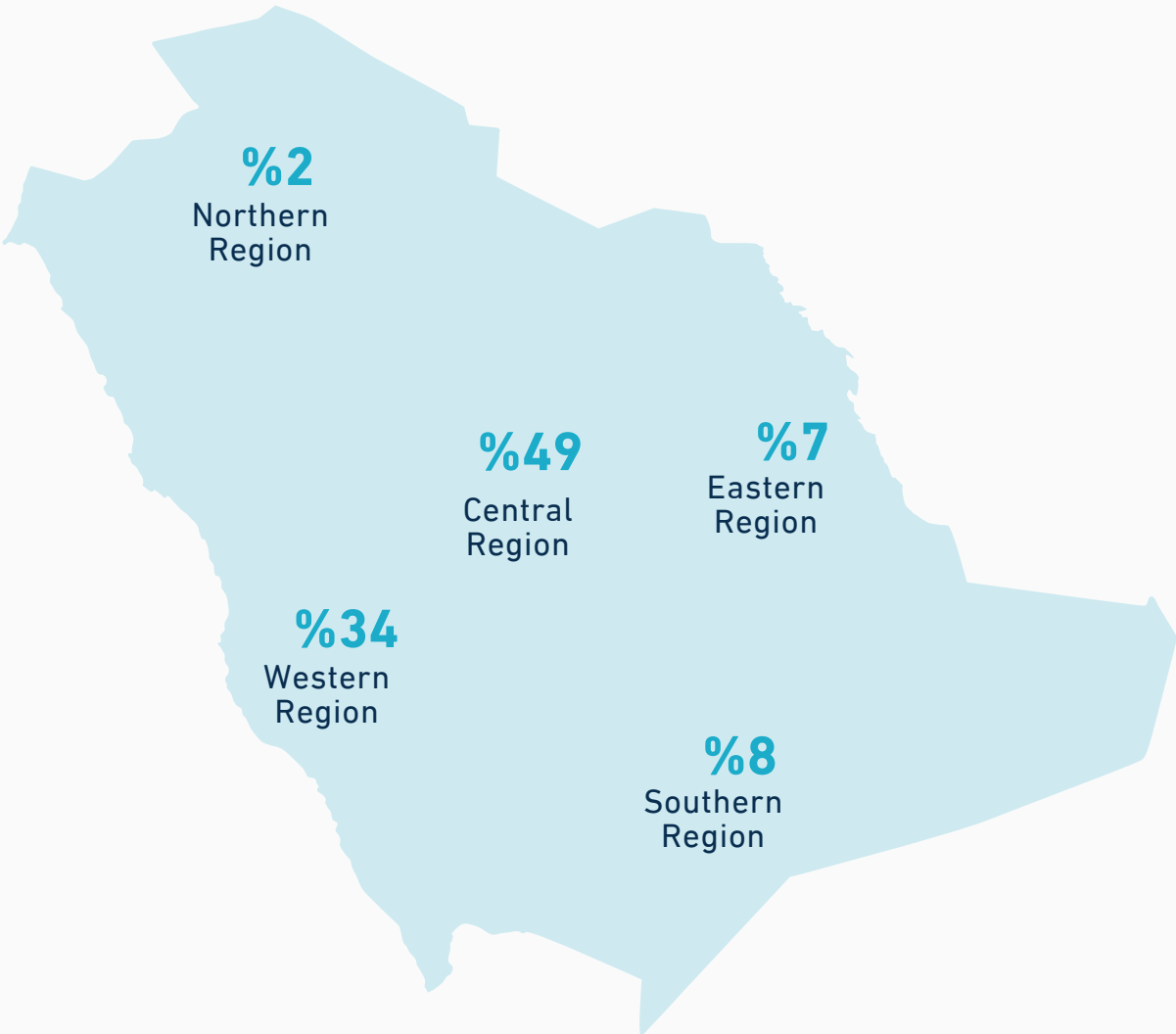
Projects	31 December 2021G		31 December 2022G		31 December 2023G		31 December 2024G	
	Value	Percentage	Value	Percentage	Value	Percentage	Value	Percentage
Flat Glass	432,370,851	93 %	488,978,802	97 %	382,586,554	97 %	312,938,986	96 %
Safety Glass	22,143,337	5 %	9,824,053	2 %	6,812,042	2 %	10,277,794	3 %
Mirrors	8,721,837	2 %	3,376,687	1 %	4,583,541	1 %	3,897,854	1 %
Total	463,236,025	100 %	502,179,542	100 %	393,982,137	100 %	327,114,634	100 %

(*) There are no revenues for the subsidiary company “Saudi Aluminum Casting Foundry Company” because the factory has not yet started operation.

Total revenues in the local market by geographic region*:



(*) There are no revenues for the subsidiary company “Saudi Aluminum Casting Foundry Company” because the factory has not yet started operation



Financial results for 2024G and the most important material differences in the financial results compared to the previous year

Statement of loans and banking facilities and their progress for Obeikan Glass Company during the year 2024G

Lender	Total loan amount (SAR million)	Loan term	Total amounts withdrawn (SAR million)	Total amounts paid (SAR million)	Remaining balance (unpaid) as of December 31, 2024G (SAR million)	Remaining balance percentage until December 31, 2024G
a) Long-term loans - Industrial Fund.	0	0	0	0	0	0 %
b) Short-term loans and facilities.						
- Saudi Export-Import Bank.	34	6 Months	53.99	30.72	23.27	43 %
- Saudi British Bank	50	3 Months	41.76	29.34	12.42	30 %
- Al Rajhi Bank	50	3 Months	4.57	4.57	0	0 %
Total Loans (A+B)	134	**	100.32	64.63	35.69	36 %

Statement of loans and banking facilities and their progress for “Saudi Aluminum Foundry Company - SAC,” a subsidiary of Obeikan Glass Company, during the year 2024G*

Lender	Total loan amount (SAR million)	Total amounts with-drawn (SAR million)	Remaining balance (un-paid) as of December 31, 2024G (SAR million)	Remaining balance percentage until De-cember 31, 2024G
a) Long-term loans - Saudi Industrial Development Fund (SIDF)	22	11	8.6	78%
b) Short-term loans and facilities. - Riyadh Bank	50	16.6	16.6	33 %
Total Loans (A+B)	72	27.6	25.2	91 %

(*) The company did not issue or grant any debt instrument in 2024 except for a short-term loan from Riyadh Bank, as shown in the table above.

Operating Revenues

Total operating revenues amounted

327

million Saudi riyals for the year 2024

Total operating revenues amounted

393

million Saudi riyals for the year 2023



decrease of

-17 %

%38

Some products are sold
in the local market.



Geographical Distribution of Revenues

The company sells its products within the local market and exports more than 38% of the products to global markets. The details of local/foreign sales for the year 2024G were as follows:

Region	Total Sales (SAR million)	Percentage (%)
Local	202.8	62 %
External	124.3	38 %
Total	327.11	100 %



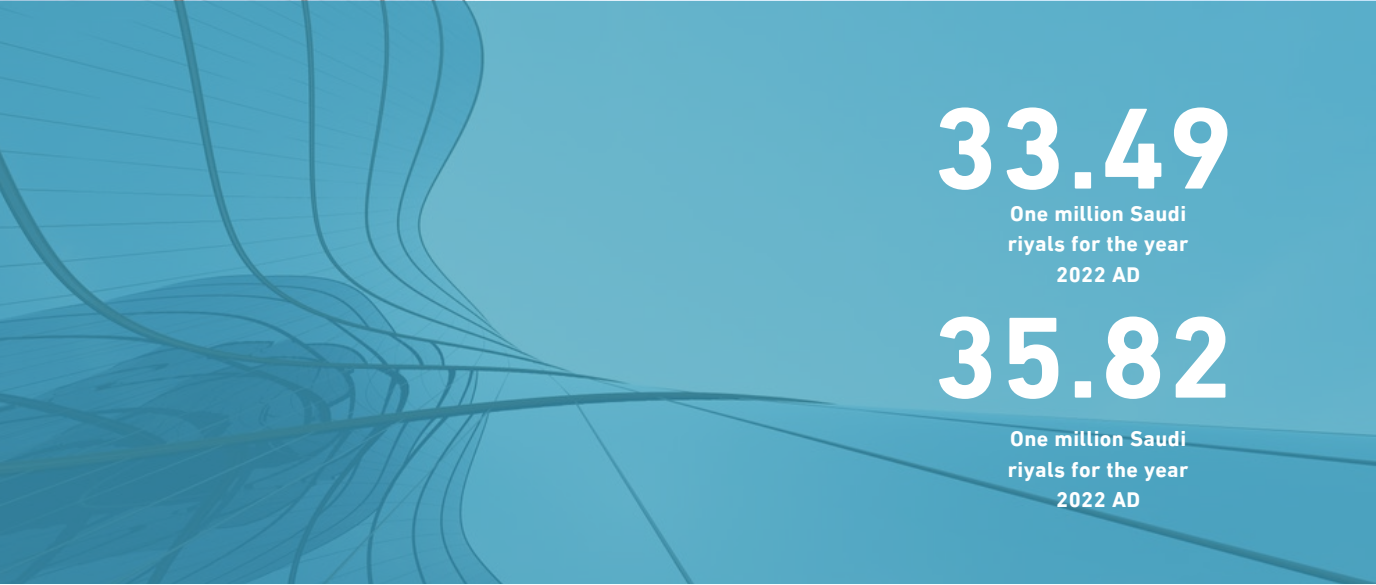
Operating results (sales) for the last five years

The following table presents the company’s sales for the last five fiscal years (in millions of riyals):

Statement	2020G	2021G	2022G	2023G	2024G	Change (%) 2024G com- pared to 2023G
Sales	261	463	502	394	327	(17%)
Gross Profit	78	251	256	150	105	(30%)
Net Profit	17	174	177	64	(3.6)	(106%)
Profit Margin	7%	38%	35%	16%	(1%)	-

General and adminis- trative expenses

The company’s general and administrative expenses amounted to SAR 33.49 million for the year 2023G, compared to expenses amounting to SAR 35.82 million for the year 2022G.



The company’s assets, liabilities, and results of operations for the last five fiscal years

The following table shows the company’s assets, liabilities, and results of operations for the last five fiscal years (in millions of riyals):

Statement	2024G	2023G	2022G	2021G	2020G
Total Assets	700	730	684	731	600
Non-Current Assets	441	413	393	431	451
Current Assets	259	317	291	300	149
Total Liabilities	143	103	148	313	332
Non-Current Liabilities	46	50	41	155	205
Current Liabilities	97	53	107	158	127
Revenues	327	394	502	463	261
Cost of Revenues	222	244	246	212	184
Gross Profit	105	150	256	251	78
Net Profit/Loss	(3.6)	64	178	174	17

Accounts Payable and Dues

Zakat Provision Movement During Fiscal Year 2024G

Statement	SAR
Opening Balance	4,883,279
Paid During the Year	5,935,524
Created During the Year	4,575,409
Closing Balance	3,523,164



Obeikan Glass Company
Annual Report 2024

Zakat, Tax and Regulatory Payments

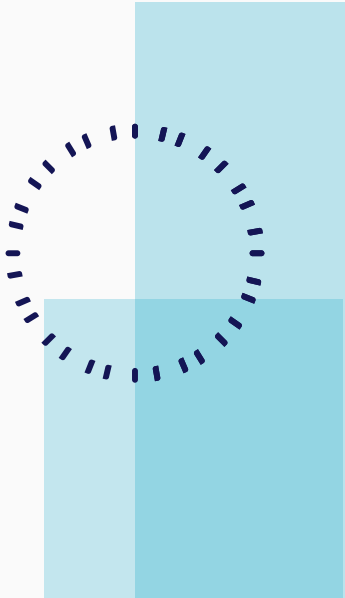
Statement	Reason	2024G	
		Paid (SAR)	Due until the end of the annual financial period and not paid (SAR)
Zakat, Tax and Customs Authority	Government Requirement	17,265,218	5,086,105
General Organization for Social Insurance	Government Requirement	2,719,409	246,254
Total (SAR)		19,984,626	5,333,359

Penalties and Sanctions

Obeikan Glass Company was not subjected to any penalties or sanctions during the year 2024G by any supervisory, regulatory or judicial unit.

Description of Debt Instruments Activities

During 2024G, the Company did not issue or grant any debt instruments convertible into shares or into any options rights, subscription warrants, or any similar rights.

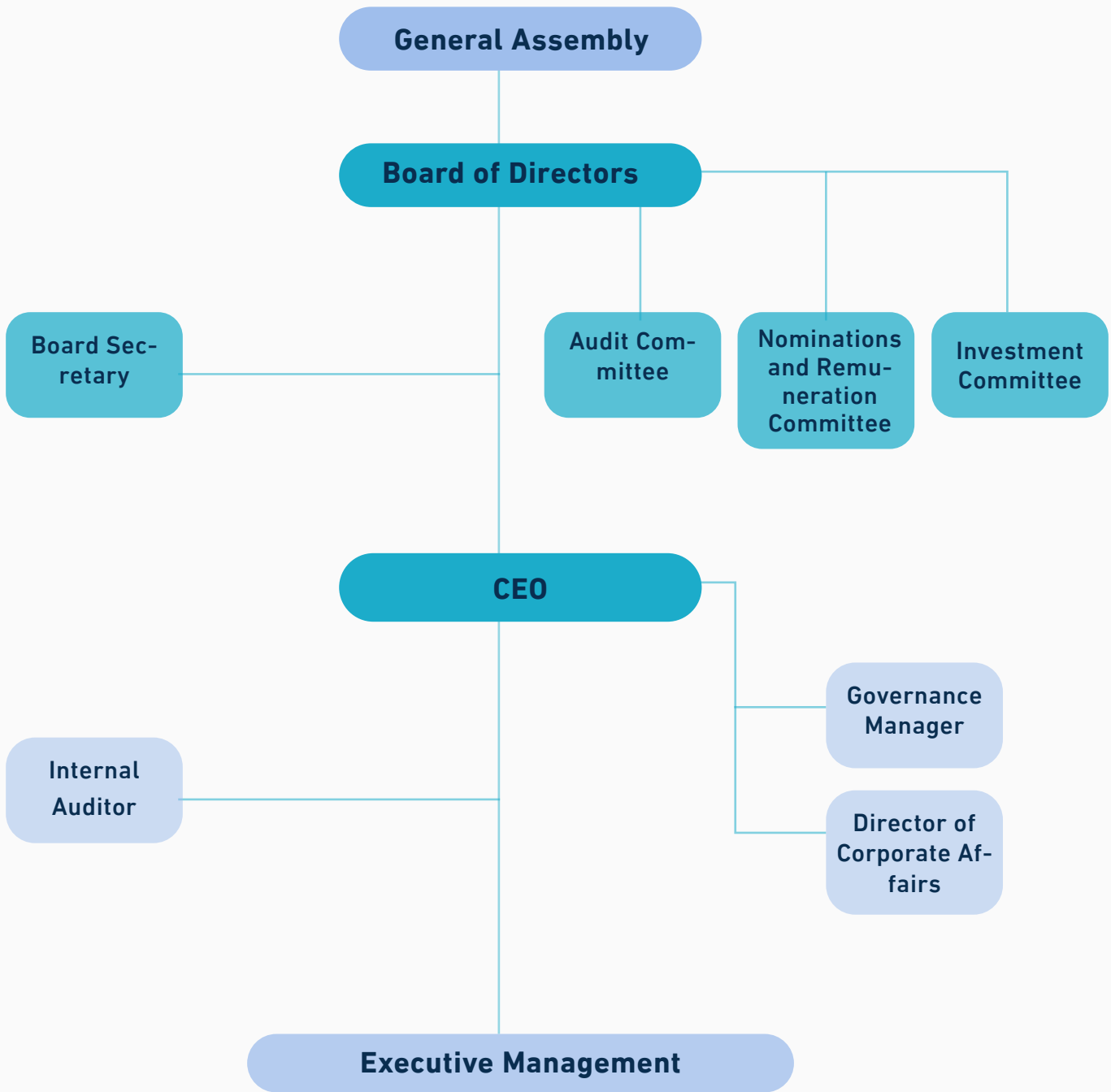




11

**Governance and
Compliance**

The general governance framework applied in the company.



Composition of the Board of Directors:

Duties of the Board of Directors and the mechanism for selecting Board members, and their number

According to Article fifteen of the Articles of Association, the Board of Directors is composed of seven members, in accordance with Paragraph (a) of Article 17 of the Corporate Governance Regulations. The Ordinary General Assembly held on March 30, 2024G elected the members of the Board of Directors for the current tenure based on the list of candidates submitted to it, for a period of three years starting on April 1, 2024G. The members of the Board of Directors were elected using the cumulative voting system.

7 Board Members

Duties and competencies of the Board of Directors:

- **Approving the strategic directions and main objectives of the company and supervising their implementation, including:**
 - Developing the company's comprehensive strategy, main business plans and risk management policy, and reviewing and directing them.
 - Determining the optimal capital structure of the company, its strategy, and financial objectives, and approving annual budgets.
 - Supervising the company's main capital expenditures, acquiring, and disposing of assets.
 - Setting performance objectives and monitoring implementation and overall performance in the company.
 - Periodically reviewing and approving the company's organizational and functional structures.



• **Developing systems and controls for internal control and general supervision thereof, including:**

- Developing a written policy that regulates conflicts of interest and addresses potential conflicts for each of the members of the Board of Directors, executive management and shareholders, including misuse of the company's assets and facilities, and misconduct resulting from dealings with related persons.
- Ensuring the integrity of financial accounting systems, including systems related to preparing financial reports.
- Ensuring the implementation of appropriate control systems for risk management, by identifying the general perception of the risks that the company may face and presenting them transparently.
- Annually reviewing the effectiveness of the company's internal control procedures.
- Preparing and approving the company's matrix of powers.

• **Establishing a governance system specific to the company, in a manner that does not conflict with the Companies Law and the company's Articles of Association.**

• **Establishing clear and specific policies, standards, and procedures for membership in the Board of Directors and putting them into effect after the General Assembly approves them.**

• **Establishing a written policy to regulate the relationship with stakeholders in order to protect them and preserve their rights. This policy must cover, in particular, the following:**

- Mechanisms for compensating stakeholders, in the event of a violation of their rights that are recognized by the regulations and protected by contracts.
- Mechanisms for settling complaints or disputes that may arise between the company and stakeholders.
- Appropriate mechanisms for establishing good relations with customers and suppliers and maintaining the confidentiality of information related to them.
- Rules of professional conduct (code of conduct) for managers and employees of the company, in a manner that is consistent with sound professional and ethical standards and regulates the relationship between them and stakeholders, provided that the Board of Directors establishes mechanisms for monitoring the application of these rules and compliance with them.
- Establishing policies and procedures that ensure the company's respect for the laws and regulations and its commitment to disclosing material information to shareholders, creditors, and stakeholders to others.

Names of Directors, their positions and classification
(executive/non-executive/independent/non-independent)

Names of Directors	Position	Classification
Eng. Abdullah Abdulrahman Al-Obeikan	Board Chairman	Non-Executive
Mr. Abdullah Mohammed Al-Homaidhi	Deputy Chairman	Non-Executive
Mr. Abdulaziz Saleh Al-Rebdi	Board Member	Independent
Mr. Omran Abdulrahman Al-Obeikan	Board Member	Non-Executive
Dr. Abdulkareem Hammad Al-Nujaidi	Board Member	Independent
Mr. Abdulrahman Salah Al-Rashed	Board Member	Independent
Mr. Abdulrahman Nasser Al-Obaid	Board Member	Non-Executive

Board meetings during 2024G, attendance and percentage.

Member's Name	Nature of Member-ship	1st Meeting 04/04/2024	2nd Meeting 30/09/2024	3rd Meeting 10/11/2024	4th Meeting 18/12/2024	Percentage (%)
Eng. Abdullah Abdulrahman Al-Obeikan	Board Chairman	✓	✓	✓	✓	100%
Mr. Abdullah Mohammed Al-Homaidhi	Deputy Chairman	✓	✓	✓	✓	100%
Mr. Abdulaziz Saleh Al-Rebdi	Member	✓	✓	✓	✓	100%
Mr. Omran Abdulrahman Al-Obeikan	Member	✓	✓	✓	✓	100%
Dr. Abdulkareem Hammad Al-Nujaidi	Member	✓	✓	✓	✓	100%
Mr. Abdulrahman Salah Al-Rashed	Member	✓	✓	✓	✓	100%
Mr. Abdulrahman Nasser Al-Obaid	Member	✓	✓	✓	✓	100%



Biographies of Board Members



Eng. Abdullah Abdulrahman Al-Obeikan

CURREBT POSITIONS

- CEO OF OBEIKAN INVESTMENT GROUP COMPANY

QUALIFICATIONS

- Bachelor's degree in Electrical Engineering from King Saud University, Kingdom of Saudi Arabia in 1986.



Mr. Abdulaziz Saleh Al-Rebdi

CURREBT POSITIONS

- Chairman and Founder of Abdulaziz Saleh Al-Rebdi for Financial Consulting

PREVIOUS POSITIONS

- Managing Director - National Agricultural Development Company (NADEC)
- General Manager - L'azurde Industrial Investment Group
- Head of Credit Unit, Saudi Industrial Development Fund.
- Project Analyst - Saudi Industrial Development Fund
- Project Manager - Saudi Industrial Development Fund

QUALIFICATIONS

- Bachelor of Industrial Management, King Fahd University of Petroleum and Minerals, the Kingdom of Saudi Arabia in 1985G



Mr. Abdullah Mohammed Al-Homaidhi

CURREBT POSITIONS

- EXECUTIVE DIRECTOR - IMDAD NUTRITION TRADING EST.
- EXECUTIVE DIRECTOR OF PARTNERSHIPS AND BUSINESS DEVELOPMENT SECTOR - AL-Homaidhi GROUP
- DIRECTOR AND PARTNER - IMDAD NUTRITION COMPANY FOR MEALS
- DIRECTOR AND PARTNER - OCEAN ARABIA TRADING COMPANY

PREVIOUS POSITIONS

- DIRECTOR AND PARTNER - MAZAYA AL ARAB BEVERAGE COMPANY

QUALIFICATIONS

- Master's degree in Private Law from the College of the Arab East in the Kingdom of Saudi Arabia in 2017
- BACHELOR'S DEGREE IN LAW FROM KING SAUD UNIVERSITY IN the Kingdom of Saudi Arabia IN 2015



Mr. Omran Abdulrahman Al-Obeikan

CURREBT POSITIONS

- CEO OF OBEIKAN INDUSTRIAL COMPANY

PREVIOUS POSITIONS

- Deputy CEO at Obeikan Investment Group.
- General Manager at Obeikan Alo Pack Company
- Deputy General Manager at Obeikan Printing and Packaging Company
- Marketing and Sales Manager at Obeikan Printing and Packaging Company

QUALIFICATIONS

- Master's degree in science - Packaging Technology from Rochester Institute of Technology, USA in 1996.
- Bachelor's degree in education from King Saud University, Kingdom of Saudi Arabia in 1992.



CURREBT POSITIONS

Dr. Abdulkareem Hammad Al-Nujaidi

PREVIOUS POSITIONS

- CEO, MAHARAH HUMAN RESOURCES COMPANY
- CEO, NATIONAL GAS AND INDUSTRIALIZATION COMPANY (GASCO)
- GENERAL DIRECTOR, HUMAN RESOURCES DEVELOPMENT FUND (HRDF)
- GENERAL EXECUTIVE DEPUTY DIRECTOR, HUMAN RESOURCES DEVELOPMENT FUND (HRDF)
- DIRECTOR OF TRAINING ACADEMY, BAE SYSTEMS SAUDI ARABIA FOR DEVELOPMENT AND TRAINING
- HEAD OF ENGLISH LANGUAGE DEPARTMENT AND DIRECTOR OF ENGLISH LANGUAGE DEVELOPMENT PROGRAM, TECHNICAL AND VOCATIONAL TRAINING CORPORATION

QUALIFICATIONS

- INSEAD CERTIFICATE IN CORPORATE GOVERNANCE 2019- INSEAD BUSINESS SCHOOL, FRANCE SPECIALIZATION: CORPORATE GOVERNANCE
- EXECUTIVE MBA 2011- KING FAHD UNIVERSITY OF PETROLEUM AND MINERALS, SAUDI ARABIA SPECIALIZATION: BUSINESS ADMINISTRATION
- PHD IN APPLIED LINGUISTICS 2003- OKLAHOMA STATE UNIVERSITY, USA SPECIALIZATION: APPLIED LINGUISTICS
- MA IN APPLIED LINGUISTICS 2000- COLORADO STATE UNIVERSITY, USA SPECIALIZATION: APPLIED LINGUISTICS
- BACHELOR'S DEGREE IN ENGLISH 1997- Imam Mohammed ibn Saud Islamic University, Saudi Arabia



Mr. Abdulrahman Salah Al-Rashed

CURREBT POSITIONS

- Partner - CEO of Salah Rashed Al Rashed & Sons Company since 2014G

PREVIOUS POSITIONS

- McKinsey & Company Business Analyst
- JP Morgan Relationship Manager
- Arab National Bank- Credit Manager,
- Rashed Abdulrahman Al Rashed & Sons Company

QUALIFICATIONS

- Bachelor of Financial Management, Prince Sultan University in the Kingdom of Saudi Arabia in 2010G



Mr. Abdulrahman Nasser Al-Obaid

CURREBT POSITIONS

- Support Services Manager ADVANCED ELECTRONICS SUPPORT SERVICES COMPANY
- PARTNER AND DIRECTOR - AL-RIYADA CREATIVE ENTERTAINMENT COMPANY
- PARTNER AND DIRECTOR - PALM TRUNK TRADING

PREVIOUS POSITIONS

- National Creativity Investment Company: Assistant Real Estate Manager - Purchasing Officer
- Al-Tadreea Industrial Company: Local Purchasing Manager

QUALIFICATIONS

- BACHELOR'S DEGREE IN PUBLIC RELATIONS FROM IMAM MOHAMMED SAUD UNIVERSITY IN the Kingdom of Saudi Arabia in 2017G
- Diploma from the Administrative and Real Estate Academy, Real Estate Management, in the UAE in 2019G

Current and Previous companies (inside / outside the Kingdom) in which every member of the Board of Directors is a member of its Board or a Manager

Member's Name	Current companies in which the Director is a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom	Previous companies in which the Director was a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom
Eng. Abdullah Abdulrahman Al-Obeikan	Obeikan Investment Group Company - Board Member	Saudi closed Joint stock company	Arab Industrial Investment Company - DUSSUR - Vice Chairman of the Board of Directors (2020 - 2023)	Saudi closed Joint stock company
	Obeikan IGC Glass Company - Chairman of the Board	Saudi mixed LLC company	Social Development Bank - Board Member (2022 - 2024)	Government Saudi entity
	Obeikan IGC Glass Company - Chairman of the Board	Saudi public Joint stock company	SIG Combi blocCompany - Member of the Board of Directors (2023 - 2025 January)	Saudi closed Joint stock company
	Arabian Shield Insurance Company - Board Member	Saudi closed joint stock company	Saudi Authority for Industrial Cities and Technology Zones - MODON - Board Member (2020 - 2023)	Government Saudi Agency
	Obeikan Industrial Company - Chairman of the Board	Saudi closed joint stock company	National Center for Industrial Development - Board Member (2020 - 2024)	Saudi National center
	Yamama Cement Company - Vice Chairman of the Board	Saudi Joint Stock Company	-	-
	Sulaiman Al-Rajhi Foundation - Board Member	Saudi Private entity	-	-
	Al-Omran Charitable Foundation - Chairman of the Board	Saudi Private entity	-	-
	Abdulrahman Thunayan Al-Obeikan Foundation - Chairman of the Board	Saudi Private entity	-	-
	Saudi Business Center - Board Member	Saudi Private entity	-	-
	Saudi Business Center - Board Member	Saudi Government Center	-	-
	Riyadh Chamber - Chairman of the Board	Saudi Government Center	-	-
	King Salman Park Foundation - Board Member	Saudi Private entity	-	-

Member's Name	Current companies in which the Director is a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom	Previous companies in which the Director was a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom
Mr. Abdullah Mohammed Al-Homaidhi	Masar Al-Namou Finance Company, Board Member and Executive Committee Member	Saudi closed Joint stock company	Riyadh Chamber - Chairman of the Board	Saudi closed Joint stock company
	Saudi Advanced Industries Company, Chairman of the Board of Directors, Member of the Nominations and Remuneration Committee, and Member of the Investment Committee.	Saudi Joint stock company	-	-

Member's Name	Current companies in which the Director is a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom	Previous companies in which the Director was a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom
Mr. Abdulaziz Saleh Al-Rebdi	National Agricultural Development Company (NADEC) - Chairman of the Board of Directors	Saudi listed Joint stock company	Naseej Communications and Information Technology Company - Chairman of the Board of Directors (2021-2024).	Saudi listed Joint stock company
	Global Family Office Investment Company - Chairman of the Nominations and Remuneration Committee and Member of the Audit Committee.	Saudi closed Joint stock company	Saudi Investment Recycling Company (SIRC) - Board Member and Executive Committee Member (2018-2023).	Saudi listed Joint stock company
	Minerva Foods Company - Vice Chairman of the Board of Directors	Listed Joint stock company (Brazil)	Saudi Agricultural and Livestock Investment Company (SALIC) - Investment Committee Member (2017-2022).	Saudi closed Joint stock company
	Event Arrangement Company for Organizing and Holding Exhibitions, a single person company - Chairman of the Board of Directors.	Saudi limited liability company	Abdullah Al Othaim Markets Company - Board Member and Audit Committee Member (2012-2021).	Saudi listed Joint stock company
			Abdul Mohsen Al Hokair Group for Tourism and Development Group Company - Board Member, Audit Committee Member, and Nominations and Remuneration Committee Member (2013-2021).	Saudi listed Joint stock company
			Saudi Agricultural and Livestock Investment Company (SALIC) - Board Member (2017-2022).	Saudi closed Joint stock company
			Al Hammadi Development and Investment Company - Board Member and Audit Committee Member (2013-2018).	Saudi listed Joint stock company
			Takween Advanced Industries Company - Board Member (2012-2016).	Saudi listed Joint stock company
			Saudi United Cooperative Insurance Company (Walaa) - Board Member (2005-2015).	Saudi listed Joint stock company

Member's Name	Current companies in which the Director is a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom	Previous companies in which the Director was a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom
Mr. Omran Abdulrahman Al-Obeikan	Obeikan SIG Compuloc Company, Board Member (2000)	Saudi Closed Joint Stock Company	Obeikan Investment Group Company, Board Member (November 17, 1998 – November 16, 2024)	Saudi Closed Joint Stock Company
	Obeikan Elo Pack Company, Board Member (1999)	Saudi Closed Joint Stock Company	Obeikan IGC Glass Company, Board Member (January 4, 2021 – March 31, 2024)	Saudi Mixed Limited Liability Company
	-	-	Obeikan Printing and Packaging Company, Board Member (October 16, 2015 – October 15, 2024)	Saudi Closed Joint Stock Company

Member's Name	Current companies in which the Director is a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom	Previous companies in which the Director was a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom
Dr. Abdulkareem Hammad Al-Nujaidi	Al Naifat Finance Company - Board Member - Independent	Saudi listed Joint stock company	Abdullah Al Othaim Markets Company - Board Member (2021 – October 2024)	Saudi listed Joint stock company
	Gulf Training and Education Company - Board Member - Independent	Saudi listed Joint stock company	Yaqeen Capital Company Funds - Board Member of Investment Funds (2020 – October 2024)	Saudi closed Joint stock company
	Al Jazeera Takaful Company - Independent Board Member, Chairman of the Nominations Committee, and Member of the Risk Committee.	Saudi listed Joint stock company	Arab Company for Education and Training - Board Member (2021 – 2023)	Saudi listed Joint stock company

Member's Name	Current companies in which the Director is a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom	Previous companies in which the Director was a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom
Mr. Abdulrahman Salah Al-Rashed	Bidaya Finance Company, Board Member (2024)	Saudi Closed Joint Stock Company	Averos Capital Company, Board Member (2020)	Saudi LLC
	Al Malaz Financial Company, Board Member (2023)	Saudi Closed Joint Stock Company	Golden Broiler Company, Board Member (2017)	Saudi Closed Joint Stock Company
	-	-	Rashed Al Rashed & Sons Company (2017)	Saudi General Partnership
	-	-	Salah Rashed Al Rashed & Sons Company, Board Member (2014)	Saudi Limited Partnership

Member's Name	Current companies in which the Director is a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom	Previous companies in which the Director was a member of their Board or a Manager	Legal Entity/ Inside/ Outside the Kingdom
Mr. Abdulrahman Nasser Al-Obaid	Saudi Advanced Industries Company - Deputy Chairman of the Board of Directors - Member of the Nominations and Remuneration Committee - Member of the Audit Committee	Saudi Listed Joint Stock Company	-	-
	Masar Al-Numou Finance Company - Member of the Audit Committee	Saudi LLC	-	-
	Innovative Leadership for Entertainment - Member of the Board of Directors	Saudi LLC	-	-
	Trunk Palm Trading - Member of the Board of Directors	Saudi LLC	-	-

3. Board Committees

Audit Committee

The Audit Committee shall be competent in monitoring the Company’s activities and ensuring the integrity and effectiveness of the reports, financial statements and internal control systems. The duties of the Audit Committee shall particularly include the following:

First: Financial Reports:

- 01 Analyzing the Company’s interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness and transparency.
- 02 Providing its technical opinion, at the request of the Board, regarding whether the Board’s report and the Company’s financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company’s financial position, performance, business model, and strategy.
- 03 Analyzing any important or unfamiliar issues contained in the financial reports.
- 04 Accurately investigating any issues raised by the Company’s Chief Financial Officer or any person assuming his/her duties or the Company’s compliance officer or external auditor.
- 05 Examining the accounting estimates in respect of significant matters that are contained in the financial reports
- 06 Examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon

Second: Internal Audit:

- 01 Examining and reviewing the Company’s internal and financial control systems and risk management system.
- 02 Analyzing the internal audit reports and following up on the implementation of the corrective measures in respect of the remarks made in such reports.
- 03 Monitoring and overseeing the performance and activities of the internal auditor and internal audit department of the Company.

Third: External Auditor:

- 01 Providing recommendations to the Board to nominate external auditors, dismiss them, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts.
- 02 Verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards.
- 03 Reviewing the plan of the Company’s external auditor and its activities, and ensuring that it does not provide any technical, administrative or consulting works that are beyond its scope of work and provides its opinion thereon.
- 04 Responding to the queries for the Company’s auditor.
- 05 Reviewing the external auditor’s reports and its comments on the financial statements and following up the procedures taken in connection therewith.

Fourth: Ensuring Compliance:

- 01 Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith.
- 02 Ensuring the Company’s compliance with the relevant laws, regulations, policies and instructions.
- 03 Reviewing the contracts and proposed Related Party transactions, and providing its recommendations to the Board in connection therewith.
- 04 Reporting to the Board any issues in connection with what it deems necessary to take action on and providing recommendations as to the steps that should be taken.

Following is a statement of the names and information of the committee members:

Audit Committee Members

- 1. Mr. Abdulrahman Salah Al-Rashed (Independent)
- 2. Eng. Saeed Abdullah Al-Moeather (Member from outside the Board)
- 3. Mr. Abdulrahman Thanyan Al-Thunayan (Member from outside the Board)
- 4. Eng. Ahmad Abdulrahman Al-Rabiah (Member from outside the Board)

Data of Committee Members

■ Mr. Abdulrahman Salah Al-Rashed

(Please review the biographies of the Board members mentioned above.)

■ Eng. Saeed Abdullah Al-Moeather

Eng. Saeed Al-Moeather holds a master’s degree in chemical engineering from Dalhousie University, Canada in 2009G. He also holds a bachelor’s degree in chemical engineering from King Saud University, Saudi Arabia in 2000G.

NAMES OF COMPNIES, ENTITIES AND AGENCIES	PERIOD	PLACE	LEGAL ENTITY
Member of the Audit Committee and member Nomination and Remuneration Committee at Naseej Technology Com-pany	Currently	Inside the Kingdom	Listed joint stock
Member Board of Directors and member Audit Committee at Saudi Fisheries Company	Currently	Inside the Kingdom	Listed joint stock
MEMBER OF THE AUDIT COMMITTEE AT NADEC COMPANY	CURRENT- LY	INSIDE THE KINGDOM	LISTED JOINT STOCK
CEO at Saudi Advanced Industries Company	Previously	Inside the Kingdom	Listed joint stock
Member of the Executive Committee and Investment Com-mittee at Saudi Advanced Industries Company	Previously	Inside the Kingdom	Listed joint stock

NAMES OF COMPNIES, ENTITIES AND AGENCIES	PERIOD	PLACE	LEGAL ENTITY
Member of the Board of Directors at Obeikan AGC Glass Company	Previously	Inside the Kingdom	Limited Liability
Various Positions at Saudi Basic Industries Corporation -SABIC	Previously	Inside the Kingdom	Listed joint stock
Member of the Board of Directors and Member Executive Committee and member Nomination and Remuneration Committee at Deutsche Gulf Finance	Previously	Inside the Kingdom	Closed joint stock
Member of the Board of Directors and member Audit Committee and member Nomination and Remuneration Committee at Al Salam Aerospace Industries.	Previously	Inside the Kingdom	Limited Liability
Member of the Board of Directors and member Nomination and Remuneration Committee at Obeikan Glass Company	Previously	Inside the Kingdom	Listed joint stock
Vice President at Saudi Advanced Industries Company	Previously	Inside the Kingdom	Listed joint stock

■ **Mr. Abdulrahman Thanyan Al-Thunayan**

He holds a Master’s degree in Total Quality and Performance Management from the University of Bradford in the United Kingdom in 2005. He also holds a Bachelor’s degree in Education from King Saud University in the Kingdom of Saudi Arabia in 2002G.

NAMES OF COMPNIES, ENTITIES AND AGENCIES	PERIOD	PLACE	LEGAL ENTITY
MEMBER OF THE BOARD OF DIRECTORS OF OBEIKAN INDUSTRIAL COMPANY	CURRENTLY	INSIDE THE KINGDOM	LISTED JOINT STOCK
Vice President of Customer Experience at Etihad Etisalat	Currently	Inside the Kingdom	Listed joint stock
General Manager of Customer Experience at National Water Company	Previously	Inside the Kingdom	Closed joint stock
Director of Operations and Support at Saudi Telecom Company	Previously	Inside the Kingdom	Listed joint stock
Executive Director of Account Management for Major Customer Services at Etihad Etisalat	Previously	Inside the Kingdom	Listed joint stock
REGIONAL SALES MANAGER FOR SMALL AND MEDIUM ENTERPRISES IN THE CENTRAL REGION AT ETIHAD ETISALAT COMPANY	PREVIOUSLY	INSIDE THE KINGDOM	LISTED JOINT STOCK
Central Region Sales Manager for Small and Medium Enterprises at Etihad Etisalat	Previously	Inside the Kingdom	Listed joint stock
Director of Major Customer Accounts for the Commercial Sector at Saudi Mobile Telecom Company	Previously	Inside the Kingdom	Listed joint stock
Customer Service Support Specialist at Saudi Mobile Telecom Company	Previously	Inside the Kingdom	Listed joint stock
Quality Assurance Specialist at CSC Arabia Limited	Previously	Inside the Kingdom	Limited Liability
Supervisor at Obeikan Libraries Company	Previously	Inside the Kingdom	Closed joint stock

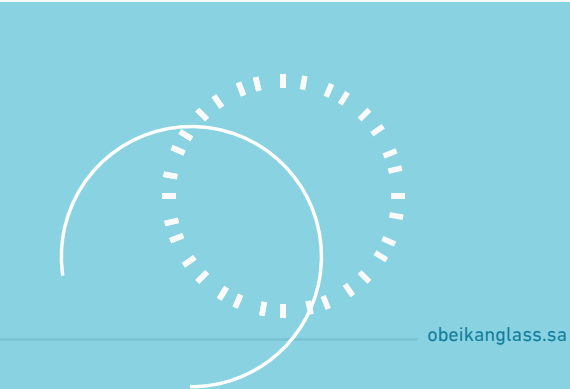
■ **Eng. Ahmad Abdulrahman Al-Rabiah**

He holds a Bachelor’s degree in Mechanical Engineering from King Fahd University of Petroleum and Minerals, Saudi Arabia, in 2011G.

NAMES OF COMPNIES, ENTITIES AND AGENCIES	PERIOD	PLACE	LEGAL ENTITY
GENERAL MANAGER OF THE LAND SYSTEMS FACTORY AT SAUDI ARABIAN MILITARY INDUSTRIES (SAMI)	CURRENTLY	INSIDE THE KINGDOM	HOLDING COMPANY
OWNER AND CEO OF OSOUL AL-NAMA INVESTMENT COMPANY	CURRENTLY	INSIDE THE KINGDOM	CLOSED JOINT STOCK
BOARD MEMBER AND MEMBER OF THE INVESTMENT AND AUDIT COMMITTEES AT SAUDI ADVANCED INDUSTRIES COMPANY	CURRENTLY	INSIDE THE KINGDOM	LISTED JOINT STOCK
MEMBER OF THE NOMINATIONS AND REMUNERATION COMMITTEE AT MASAR AL-NUMU FINANCE COMPANY	CURRENTLY	INSIDE THE KINGDOM	CLOSED JOINT STOCK
BOARD MEMBER OF ALSALAM AEROSPACE INDUSTRIES	PREVIOUSLY	INSIDE THE KINGDOM	LIMITED LIABILITY

1ST MEETING (PREVIOUS TENURE)* 28/02/2024	2ND MEETING (CURRENT TENURE)* 26/05/2024	3RD MEETING 22/08/2024	4TH MEETING 03/11/2024	5TH MEETING 20/11/2024
Mr. ABDULAZIZ SALEH AL-REBDI ✓	Mr. Abdulrahman Salah Al-Rashed ✓	Mr. Abdulrahman Salah Al-Rashed ✓	Mr. Abdulrahman Salah Al-Rashed ✓	Mr. Abdulrahman Salah Al-Rashed ✓
Eng. SAEED ABDUL-LAH AL-Moeather ✓	Eng. SAEED ABDULLAH AL-Moeather ✓	Eng. SAEED ABDULLAH AL-Moeather ✓	Eng. SAEED ABDUL-LAH AL-Moeather ✓	Eng. SAEED ABDUL-LAH AL-Moeather ✓
Mr. ABDULRAHMAN THUNYAN AL-THUNAYAN ✓	Mr. ABDULRAHMAN THUNYAN AL-THUNYYAN ✓	Mr. ABDULRAHMAN THUNYAN AL-THUNYYAN ✓	Mr. ABDULRAHMAN THUNYAN AL-THUNYYAN ✓	Mr. ABDULRAHMAN THUNYAN AL-THUNYYAN ✓
	Eng. AHMAD ABDULRAHMAN AL-RABIAH ✓	Eng. AHMAD ABDULRAHMAN AL-RABIAH ✓	Eng. AHMAD ABDULRAHMAN AL-RABIAH ✓	Eng. AHMAD ABDULRAHMAN AL-RABIAH ✓

Attending members whose membership ended on March 31, 2024G, the expiry date of the previous tenure.



Remuneration and Nominations Committee:

The Remuneration and Nominations Committee shall have all the powers assigned to it under its work regulations. The Committee shall submit its reports to the Board of Directors and maintain direct channels of communication with it. The Committee’s powers under the relevant regulations and bylaws shall be as follows:

First: Remuneration of the directors and Senior Executives:

- 01 Preparing a clear policy for the remunerations of the Board members and its committees and the Executive Management and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that are linked to performance, and disclosing and ensuring the implementation of such policy.
- 02 Clarifying the relation between the paid remunerations and the adopted remuneration policy and highlighting any material deviation from that policy.
- 03 Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives.
- 04 Reviewing data related to benefits and compensation paid for similar positions to senior executives in the labor market and assessing the company’s competitive position in this regard.
- 05 Provide recommendations to the Board in respect of the remunerations of its members, the committees members and Senior Executives, in accordance with the approved policy.

Second: Nominations of members of the Board of Directors, Board committees, and executive management:

- 01 Preparing clear policies and standards for membership in the Board of Directors, Board committees and the Executive Management.
- 02 Providing recommendations to the Board of Directors on the nomination and re-nomination of members in accordance with the approved policies and standards, taking into account not to nominate any person who has previously been convicted of a crime involving moral turpitude or dishonesty.
- 03 Preparing a description of the capabilities and qualifications required for the Member of the Board of Directors and the filling of executive management positions.
- 04 Determining the time that the Member must allocate to the work of the Board of Directors.
- 05 Annually reviewing the necessary requirements for the skills or experiences appropriate for the Member of the Board of Directors, the Board committees and the positions of the Executive Management.
- 06 Preparing special procedures in the event of a vacancy in the position of a member of the Board of Directors or senior executives.
- 07 Reviewing the structure of the Board of Directors and Board committees and the Executive Management, at least once and making recommendations, if necessary, regarding the changes that can be made.
- 08 Verifying annually the independence of independent Directors, and the absence of any conflict of interest if the Member is a Member of the Board of Directors of another company.

- 09 Preparing job descriptions for executive members, non-executive members, independent members and senior executives.
- 10 Identifying the strengths and weaknesses of the Board of Directors and proposing solutions to address them in line with the company’s interest.
- 11 Evaluating the effectiveness of human capital programs targeting the company’s executives, including career succession plans for first and second- level occupants and candidates for those positions.

Third Corporate Governance

- 01 Supervising the development of a clear governance strategy that is consistent with the nature and size of the company’s activities, and verifying its implementation, reviewing and updating it based on the company’s internal and external variables.
- 02 Reviewing documents related to corporate governance and ensuring the existence of organized governance tools and methods and mechanisms for communication between the Board of Directors and its committees on the one hand and the Executive Management on the other hand.
- 03 Reviewing and developing the rules of professional conduct that represent the company’s values, and other internal policies and procedures to meet the company’s needs and comply with best practices and submitting them to the Board of Directors for approval.
- 04 Evaluating human resources programs, including talent attraction and retention programs, performance management programs, career succession plans, comprehensive incentive and remuneration programs, and programs to diversify employment sources to enrich the cumulative experience, which enables the company to advance the culture of institutional performance at the overall level.
- 05 Reviewing the existence of appropriate work mechanisms to measure the company’s values and the quality of those mechanisms in assessing the extent of employees’ commitment to the company’s values on the ground.

Following is a statement of the names and information of the committee members:

Remuneration and Nominations Committee:

- 1. Dr. Abdulkareem Hammad Al-Nujaidi (Independent)
- 2. Mr. Imran Abdulrahman Al-Obeikan (Non-Executive)
- 3. Mr. Abdulrahman Nasser Al-Obaid (Non-Executive)
- 4. Mr. Abdullah Obaid Al-Harbi (Member from outside the Board)

Data of Committee Members

■ Dr. Abdulkareem Hammad Al-Nujaidi

(Please review the biographies of the Board members mentioned above.)

■ Mr. Imran Abdulrahman Al-Obeikan

(Please review the biographies of the Board members mentioned above.)

■ Mr. Abdulrahman Nasser Al-Obaid

(Please review the biographies of the Board members mentioned above.)

■ Mr. Abdullah Obaid Al-Harbi

Mr. Abdullah Al-Harbi obtained a Diploma in Air Traffic Control from the Civil Aviation Institute. He also obtained a Managers Diploma from Samba Financial Group Academy in partnership with Citibank.

NAMES OF COMPNIES, ENTITIES AND AGENCIES	PERIOD	PLACE	LEGAL ENTITY
CHIEF HUMAN RESOURCES OFFICER AT OBEIKAN INVESTMENT COMPANY	CURRENTLY	INSIDE THE KING-DOM	CLOSED JOINT STOCK
VICE PRESIDENT OF THE BOARD OF DIRECTORS AT RI-YADH INSTITUTE OF TECHNOLOGY	CURRENTLY	INSIDE THE KING-DOM	GOVERNMENT AGENCY
NOMINATION AND REMUNERATION COMMITTEE AT OBEIKAN GLASS COMPANY	CURRENTLY	INSIDE THE KING-DOM	JOINT STOCK
MEMBER OF THE BOARD OF DIRECTORS OF RIYADH INSTITUTE OF TECHNOLOGY	PREVIOUSLY	INSIDE THE KING-DOM	GOVERNMENT AGENCY
MEMBER OF THE NOMINATIONS AND REMUNERATION COMMITTEE AT OBEIKAN GLASS COMPANY	PREVIOUSLY	INSIDE THE KING-DOM	JOINT STOCK
SEVERAL POSITIONS AT OBEIKAN INVESTMENT COMPANY	PREVIOUSLY	INSIDE THE KING-DOM	CLOSED JOINT STOCK
REGIONAL MANAGER FOR THE WESTERN AND SOUTH-ERN REGION AT SAMBA FINANCIAL GROUP	PREVIOUSLY	INSIDE THE KING-DOM	JOINT STOCK

Remuneration and Nominations Committee Meetings

1ST MEETING (PREVIOUS TERM)* 13/02/2024	2ND MEETING (CURRENT TERM) 07/07/2024	3RD MEETING (CURRENT TERM) 04/11/2024
Dr. ABDULLAH OBAID AL-HARBI ✓	Dr. Abdulkareem Hammad Al-Nujaidi ✓	Dr. Abdulkareem Hammad Al-Nujaidi ✓
Mr. TURKI MOHAMMED ALBAIZ ✓	Mr. Imran Abdulrahman Al-Obeikan ✓	Mr. Imran Abdulrahman Al-Obeikan ✓
Mr. ABDULLAH Abdulrahman AL-OBEIKAN ✓	Mr. Abdullah Obaid Al-Harbi ✓	Mr. Abdullah Obaid Al-Harbi ✓
	Mr. Abdulrahman Nasser Al-Obaid ✓	Mr. Abdulrahman Nasser Al-Obaid ✓

*Membership expired on 31 March 2024G

Investment Committee

- 01
- Working with the executive management to develop the company’s investment policy, in line with the nature of its business, the activities it conducts, the risks it faces, and making recommendations regarding it. The policy will define the principles followed by the company in its investments, including: the target investment areas, the targeted profit margin, the associated risk levels, financing for investment opportunities, and other related principles. It also ensures that investment opportunities comply with relevant laws and regulations and presents them to the board for approval if deemed appropriate.
- 02
- Reviewing the company’s investment plan periodically to ensure it remains suitable for changes that may occur in the competitive environment affecting the company’s operations, or changes in regulations governing the company’s operations or strategic objectives.
- 03
- Studying the proposed investment opportunities presented by the board or executive management for the board’s consideration.
- 04
- Submitting recommendations to the board regarding the actions to be taken, such as entering investment opportunities that exceed the committee’s authority, acquisition and merger procedures, entering new companies, exiting, liquidating existing investments, and entering into financing transactions related to investment opportunities.
- 05
- Studying the reports prepared by the executive management on the progress of approved investment opportunities, and submitting periodic reports to the board regarding the performance of the company’s investments, in line with the established principles and assessing whether the company is achieving its targets.

Following is a statement of the names and information of the committee members:

Investment Committee

1. Eng. Abdullah Abdulrahman Al-Obeikan (Non-Executive)
2. Mr. Abdul Aziz Saleh Al-Rebdi (Independent)
3. Mr. Abdullah Mohammed Al-Homaidhi (Non-Executive)
4. Eng. Fayez Jameel Abdul Razzaq (Member from outside the Board)

Data of Committee Members

- **Eng. Abdullah Abdulrahman Al-Obeikan**
(Please review the biographies of the Board members mentioned above.)
- **Mr. Abdulaziz Saleh Al-Rebdi**
(Please review the biographies of the Board members mentioned above.)
- **Mr. Abdullah Mohammed Al-Homaidhi**
(Please review the biographies of the Board members mentioned above.)
- **Eng. Fayeze Jameel Abdul Razzaq**
Eng. Fayeze Abdul Razzaq holds a Bachelor’s degree in Chemical Engineering from King Fahd University of Petroleum and Minerals in the Kingdom of Saudi Arabia in 1987G

NAMES OF COMPNIES, ENTITIES AND AGENCIES	PERIOD	PLACE	LEGAL ENTITY
CHAIRMAN OF THE BOARD OF DIRECTORS OF SAUDI ALUMINUM CASTING FOUNDRY COMPANY	Currently	Inside the Kingdom	Limited Liability
MEMBER OF THE BOARD OF DIRECTORS OF AGC GLASS COMPANY	Currently	Inside the Kingdom	Limited Liability
CEO AND GENERAL MANAGER OF OBEIKAN GLASS COMPANY	Previously	Inside the Kingdom	Listed joint stock
OPERATION SUPERVISOR OF SAUDI ARAMCO MOBIL REFINERY COMPANY LIMITED «SAMREF»	Previously	Inside the Kingdom	Listed joint stock

Investment Committee Meetings

First meeting		second meeting	
04/07/2024		18/09/2024	
Eng. Abdullah Abdul Rahman Al-Obeikan	✓	Eng. Abdullah Abdul Rahman Al-Obeikan	✓
Mr. Abdulaziz Saleh Al-Rebdi	✓	Mr. Abdulaziz Saleh Al-Rebdi	✓
Mr. Abdullah Mohammed Al-Homaidhi	✓	Mr. Abdullah Mohammed Al-Homaidhi	✓
Eng. Fayeze Jameel Abdul Razzaq	✓	Eng. Fayeze Jameel Abdul Razzaq	✓

Executive Management

A statement of the biographies of the company’s executive management members



Ibrahim Mohammed Al-Hammad

- Nationality**
- Saudi
- Position**
- CEO
- Academic Qualifications**
- 1993: Master’s degree in Information Science from Clarion University of Pennsylvania - USA.
 - 1989: Bachelor’s degree in Information Science from King Saud University.
- Practical Experience**
- 2023-present: CEO of Obeikan Glass Company.
 - 2017-2023: General Manager of SABIC in Morocco and West Africa.
 - 2010-2017: Regional Manager of the Chemicals Sector at SABIC
 - 1998-2010: Several leadership positions at SABIC
 - 1994-1998: Lecturer at King Faisal Air College.
- Memberships on other Boards**
- 2023 – Present: Member of the Board of Directors of Saudi Aluminum Casting Foundry Company.
 - 2011 – 2013G: Board of Directors of SABIC India



Nidal Ahmad Eshqi
COO

Nationality

- Saudi

Position

- COO

Academic Qualifications

- 1987: Master’s degree in Industrial Management from Central Missouri State University, USA
- 1986: Bachelor’s degree in Mechanical Engineering from Metropolitan University - USA.

Practical Experience

- 2015 - 2023G: General Manager of Obeikan Glass Company.
- 2011 - 2015: Deputy General Manager of Obeikan Glass Company
- 2009 - 2011: Deputy Director of Operations and Maintenance at the National Petrochemical Industries Company “NATPET”.
- 2004-2009: - Vice President of Operations at Safra Limited.
- 1989-2004: - Refinery Manager at Safra Limited.
- 1990-1998: Operations Supervisor at Saudi Aramco Mobil Refinery Limited “SAMREF”.



Mohammed Abdel Nabi Shaaban
CFO

Nationality

- Egyptian

Position

- CFO

Academic Qualifications

- 2005: Bachelor’s degree in Commerce from Zagazig University, Egypt.

Practical Experience

- 2021 – CFO at Obeikan Glass Company.
- 2018 – 2021: Finance Manager at Obeikan AGC Glass Company.
- 2010 – 2018: Chief Accountant at Obeikan Glass Company.
- 20005 – 2010: Senior Accountant at Qandeel Industries Company.



Ahmad Mohi El-Din El-Hushemi
General Manager of Business

Nationality

- Lebanese

Position

- General Manager of Business

Academic Qualifications

- 1998: Master's degree in Business Administration from the Lebanese American University - Lebanon.
- 1992: Bachelor's degree in Business Administration from Beirut University College - Lebanon.

Practical Experience

- 2015 - Present: Marketing and Sales Manager at Obeikan Glass Company.
- 2007 - 2009: Marketing and Sales Manager at United Industrial Investments Company - Uninvest.
- 2001 - 2007: Marketing Manager and General Manager of Marketing and Sales at National Paper Industries.



Fahd Al-Ali
Saudi Aluminum Foundry

Nationality

- Saudi

Position

- General Manager of Saudi Aluminum Foundry

Academic Qualifications

- 1987: Bachelor of Industrial Engineering from King Abdulaziz University in Jeddah

Practical Experience

- 1987-2011: General Manager of Maintenance at Yanpet Company, one of SABIC's companies in Yanbu Industrial City
- 2012-2015: General Manager of Crystal Company

Memberships on other Boards

- 2013-2015: Member of the Board of Directors of TUV Inspection Company (a joint venture between the manufacturing company and the German company TUV)
- 2017-2022: Member of the Board of Directors of Yanbu United Oil Recycling Company



5. Means relied upon by the Board of Directors to evaluate its performance and the performance of its committees and members, and the external party that conducted the evaluation and its relationship with the company, if any:

Not applicable. There is no body that evaluates the performance of the Board of Directors and the Audit Committee.

6. Disbursement of the remuneration to members of the Board of Directors, committees and 5 senior members of the Executive Management

The company's policy on disbursing the remuneration to members of the Board of Directors, committees and senior executive management.

The remuneration policy and standards have been developed in accordance with the Companies Law, the company's Articles of Association, and the requirements of corporate governance. The regulations define the controls and procedures for granting rewards to the Board of Directors, its subcommittees, and the executive management.

Policy Objectives

The purpose of this policy is to establish clear standards for the remuneration of the members of the Board of Directors and its committees in the company, in light of the requirements of the Companies Law and the regulations of the Capital Market Authority.

General Provisions

The Nomination and Remuneration Committee is responsible for preparing a clear policy for the remunerations of the Board of Directors and its subcommittees, ensuring that the policy follows performance-related standards, is disclosed, and is monitored for implementation. The policy should also clarify the relationship between the rewards granted and the applicable remuneration policy, indicate any significant deviations from this policy, and include periodic reviews of the remuneration policy to assess its effectiveness in achieving its intended goals. The committee will also recommend the remuneration for the Board members and the subcommittees in accordance with the policies prepared by the committee.

Without prejudice to the provisions of the Companies Law, the Capital Market Law, and their executive regulations, the remuneration policy must consider the following:

- 01 The remuneration should be proportionate to the company's activities and the skills required to manage it.
- 02 The company ensures that the rewards are aligned with the company's strategy, objectives, and the scale, nature, and level of risks it faces.
- 03 The rewards should be fair and proportional to the member's duties, tasks, and responsibilities undertaken by the members of the Board of Directors or the committees, in line with the objectives set by the Board of Directors to be achieved during the fiscal year.
- 04 The company will disclose the remuneration of the Board members and the committees in the annual report of the Board of Directors, in accordance with the controls and directives issued under the Companies Law and the regulations of the Capital Market Authority and its executive regulations.

Board Remuneration:

The Board of Directors' remuneration shall include the following:

- 01 An annual remuneration of 200,000 Saudi Riyals is allocated for the Chairman of the Board of Directors, in accordance with the Companies Law and the company's Articles of Association.
- 02 An annual remuneration of 150,000 Saudi Riyals is allocated for each member, in accordance with the Companies Law and the company's Articles of Association.
- 03 An amount of 2,000 Saudi Riyals is paid to each member who attends the meeting as an attendance allowance for Board of Directors meetings.
- 04 In the case of a member being assigned to a city outside their place of residence, the company covers accommodation, meals, transportation expenses, and provides a business class airfare ticket (round trip) from the member's city to the city they are assigned to, within or outside the Kingdom of Saudi Arabia.
- 05 The fixed annual remunerations, as mentioned in item (1), are paid based on the member's attendance at the meetings.
- 06 The allowances for attending meetings are paid after the meeting minutes are approved.
- 07 A lump-sum remuneration of 30,000 Saudi Riyals is allocated to the Secretary of the Board, and no attendance allowance is paid for Board meetings, nor is it included in the end-of-service benefits.



Remuneration of members of the Board committees:

The remuneration of members of the committees emanating from the Board of Directors includes the following:

- 01 An annual remuneration of 75,000 Saudi Riyals is allocated for each Committee Chairman, in accordance with the Companies Law and the company's Articles of Association, except for the Chairman of the Audit Committee, who receives 100,000 Saudi Riyals according to the decision of the General Assembly of Shareholders.
- 02 An annual remuneration of 50,000 Saudi Riyals is allocated for each Committee member, in accordance with the Companies Law and the company's Articles of Association. This applies to all committees emanating from the Board of Directors, except for the Audit Committee, where the General Assembly is responsible for selecting its members and determining their specific remunerations. The members of the Audit Committee receive 100,000 Saudi Riyals according to the decision of the General Assembly of Shareholders.
- 03 An attendance allowance of 2,000 Saudi Riyals is paid to each member for each committee meeting attended.
- 04 In the case of a member being assigned to a city outside their place of residence, the company covers accommodation, meals, transportation expenses, and provides a business class airfare ticket (round trip) from the member's city to the city they are assigned to, within or outside the Kingdom of Saudi Arabia.
- 05 If multiple meetings are held on the same day and at the same location, the company will cover the above-mentioned expenses only once for each member.
- 06 The Board of Directors allocates a lump-sum remuneration of 10,000 Saudi Riyals for the Committee Secretary, and no attendance allowance is paid for attending committee meetings, nor is it included in the end-of-service benefits.

Cases of Claiming Compensation and Refund

The company shall have the right to claim compensation for damage to its reputation and to recover any remuneration, compensations and any other costs incurred by the company in the event of:

- 01 The member commits an act that violates honor and honesty or forgery or violates the rules and regulations in the Kingdom of Saudi Arabia.
- 02 When he/she fails to carry out his/her responsibilities and duties, which results in harm to the interests of the company.
- 03 Termination of the member - by a decision of the assembly - due to absence from three consecutive meetings during the year without a legitimate excuse accepted by the Board of Directors, the member must return all remuneration paid for the period following the last meeting he attended.
- 04 If it becomes clear that the remuneration paid to any of the members of the Board of Directors is based on incorrect or misleading information that was presented to the general assembly or included in the Board's annual report.

Executive Management Remuneration

The Executive Management remuneration is disbursed based on criteria related to achieving performance indicators according to the results of the evaluation conducted annually (short-term incentive plans related to performance) as determined by the Nominations and Remuneration Committee

A statement of the remuneration paid to the members of the Board of Directors, with their titles and classification.
(Current Board – 9-month term – from April 1, 2024, to December 31, 2024)

Category / Member Name	Fixed remuneration								Variable remuneration						End of Service	"Grand total	Expense allowance
	Membership	Specific amount	"Allowance for attending Board sessions"	"Total allowance for attending committee sessions"	In-kind benefits	"Remuneration against technical, managerial and consulting work"	"Remuneration of the Chairman of the Board, the Managing Director or the Secretary if he is a member"	Total	Percentage of profits	Periodic remuneration	Short term incentive plan	Long term incentive plan	Shares granted (enter value)	Total			
First: Independent members																	
Mr. Abdulaziz Saleh Al-Rebdi	Board Member	112,500	8,000	41,500	0	0	0	162,000	0	0	0	0	0	0	0	162,000	0
Dr. Abdulkareem Hamad Al-Nujaidi	Board Member	112,500	8,000	60,250	0	0	0	180,750	0	0	0	0	0	0	0	180,750	0
Mr. Abdulrahman Salah Al-Rashed	Board Member	112,500	8,000	83,000	0	0	0	203,500	0	0	0	0	0	0	0	203,500	0
Sub-total		337,500	24,000	184,750	0	0	0	546,250	0	0	0	0	0	0	0	546,250	0
Second: Non-executive members																	
Eng. Abdullah Abdulrahman Al-Obeikan	Board Chairman	150,000	8,000	60,250	0	0	0	218,250	0	0	0	0	0	0	0	218,250	0
Mr. Abdullah Mohammed Al-Homaidhi	Deputy Board Chairman	112,500	8,000	41,500	0	0	0	162,000	0	0	0	0	0	0	0	162,000	0
Mr. Omran Abdulrahman Al-Obeikan	Board Member	112,500	8,000	41,500	0	0	0	162,000	0	0	0	0	0	0	0	162,000	0
Mr. Abdulrahman Nasser Al-Obaid	Board Member	112,500	8,000	41,500	0	0	0	162,000	0	0	0	0	0	0	0	162,000	0
Sub-total		337,500	24,000	124,500	0	0	0	704,250	0	0	0	0	0	0	0	704,250	0
Third: Executive members																	
None																	
Total – Current Board		675,000	48,000	309,250	0	0	0	1,250,500	0	0	0	0	0	0	0	1,250,500	0

A statement of the remuneration paid to the members of the Board of Directors, with their titles and classification.
(Previous Board – 3-month term – from January 1, 2024, to March 31, 2024)

Category / Member Name	Fixed remuneration								Variable remuneration						End of Service	"Grand total	Expense allowance
	Membership	Specific amount	"Allowance for attending Board sessions"	"Total allowance for attending committee sessions"	In-kind benefits	"Remuneration against technical, managerial and consulting work"	"Remuneration of the Chairman of the Board, the Managing Director or the Secretary if he is a member"	Total	Percentage of profits	Periodic remuneration	Short term incentive plan	Long term incentive plan	Shares granted (enter value)	Total			
First: Independent members																	
Mr. Yazeed Khalid Al-Shathri	Deputy Board Chairman	37,500	0	0	0	0	0	37,500	0	0	0	0	0	0	0	37,500	0
Mr. Abdulaziz Saleh Al-Rebdi	Board Member	37,500	0	27,000	0	0	0	64,500	0	0	0	0	0	0	0	64,500	0
His Excellency Mr. Ahmad Abdulaziz Al-Haqbani	Board Member	37,500	0	0	0	0	0	37,500	0	0	0	0	0	0	0	37,500	0
Mr. Turki Mohammed Al-Baiz	Board Member	37,500	0	14,500	0	0	0	52,000	0	0	0	0	0	0	0	52,000	0
Sub-total		150,000	0	41,500	0	0	0	191,500	0	0	0	0	0	0	0	191,500	0
Second: Non-executive members																	
Eng. Abdullah Abdulrahman Al-Obeikan	Board Chairman	50,000	0	14,500	0	0	0	64,500	0	0	0	0	0	0	0	64,500	0
Mr. Omran Abdulrahman Al-Obeikan	Board Member	37,500	0	0	0	0	0	37,500	0	0	0	0	0	0	0	37,500	0
Sub-total		37,500	0	0	0	0	0	102,000	0	0	0	0	0	0	0	102,000	0
Third: Executive members																	
None																	
Total – Previous Board		187,500	0	41,500	0	0	0	293,500	0	0	0	0	0	0	0	293,500	0
Total for the Year 2024		862,500	48,000	350,750	0	0	0	1,544,000	0	0	0	0	0	0	0	1,544,000	0

A statement of the remuneration paid to members of the Board committee (Current Board – 9-month term – from April 1, 2024, to December 31, 2024)

Committee Name / Member Name	Fixed Remuneration (Except Session Attendance Allowance)	Sessions Attendance Allowance	Total
Audit Committee Members			
Mr. Abdulrahman Salah Al-Rashed	75,000	8,000	83,000
Eng. Ahmad Abdulrahman Al-Rabiah	75,000	8,000	83,000
Eng. Saeed Abdullah Al-Moeather	75,000	8,000	83,000
Mr. Abdulrahman Thanyan AlThunayan	75,000	8,000	83,000
Total	300,000	32,000	332,000
Nominations and Remuneration Committee Members			
Dr. Abdulkareem Hamad Al-Nujaidi	37,500	4,000	41,500
Mr. Omran Abdulrahman Al-Obeikan	37,500	4,000	41,500
Mr. Abdulrahman Nasser Al-Obaid	37,500	4,000	41,500
Mr. Abdullah Obaid Al-Harbi	37,500	4,000	41,500
Total	150,000	16,000	166,000
Investment Committee Members			
Eng. Abdullah Abdulrahman Al-Obeikan	56,250	4,000	60,250
Mr. Abdullah Mohammed Al-Homaidhi	37,500	4,000	41,500
Mr. Abdulaziz Saleh Al-Rebdi	37,500	4,000	41,500
Eng. Fayez Jameel Abdul Razzaq	37,500	4,000	41,500
Total	168,750	16,000	184,750
Grand Total	618,750	64,000	682,750

A statement of the remuneration paid to members of the Board committees (Previous Board – 3-month term – from January 1, 2024, to March 31, 2024)

Committee Name / Member Name	Fixed Remuneration (Except Session Attendance Allowance)	Sessions Attendance Allowance	Total
Audit Committee Members			
Mr. Abdulaziz Saleh Al-Rebdi	25,000	2,000	27,000
Eng. Saeed Abdullah Al-Moeather	25,000	2,000	27,000
Mr. Abdulrahman Thanyan Al-Thunayan	25,000	2,000	27,000
Total	75,000	6,000	81,000
Nominations and Remuneration Committee Members			
Mr. Abdullah Obaid Al-Harbi	18,750	2,000	20,750
Eng. Abdullah Abdulrahman Al-Obeikan	12,500	2,000	14,500
Mr. Turki Mohammed Al-Baiz	12,500	2,000	14,500
Total	43,750	6,000	49,750
Grand Total	118,750	12,000	130,750
Grand Total - Year 2024			
	737,500	76,000	813,500

A statement of the remuneration paid to members of the executive management.

	Fixed remuneration				Variable remuneration						End of Service	Total Executive Remuneration for the Board, if any	Grand total
	Salaries	Allowances	Benefits in kind	Total	Periodic remuneration	Profits	Short-term incentive plans	Long-term incentive plans	Shares granted (enter value)	Total			
CEO	960,000	336,000	-	1,296,000	338,200	-	-	-	-	338,200	81,000	-	1,715,200
Chief Operating Officer	1,003,200	351,120	-	1,354,320	297,616	-	-	-	-	297,616	1,288,485	-	2,940,421
General Manager of Business	752,400	263,340	-	1,015,740	223,212	-	-	-	-	223,212	994,579	-	2,233,531
CFO	270,000	94,500	-	364,500	160,200	-	-	-	-	160,200	350,578	-	875,278
Plant Manager	400,490	140,171	-	540,661	118,811	-	-	-	-	118,811	334,159	-	993,632
Total	3,386,090	1,185,131	-	4,571,221	1,138,039	-	-	-	-	1,138,039	3,048,801	-	8,758,062

In this regard, the company emphasizes the following

- There are no arrangements or agreements under which a member of the Board of Directors or a senior executive waives any remuneration during the year 2024G.
- There is no deviation between the remuneration granted and the applicable remuneration policies.

9. Results of the annual review of the effectiveness of the company's internal control procedures, in addition to the opinion of the Audit Committee on the adequacy of the company's internal control system.

The Audit Committee has concluded that the internal control systems within the company are effectively designed, with no significant weaknesses.

The Audit Committee's recommendation is in conflict with the Board of Directors' decisions, or which the Board has refused to accept regarding the appointment of the company's auditor, his dismissal, determining his fees, evaluating his performance, or appointing an internal auditor.

None

10. Procedures taken by the Board of Directors to inform its members - especially non-executives - in accordance with the shareholders' proposals and observations regarding the company and its performance.

The Audit Committee directed the appointment of internal auditors to the Internal Audit Department during 2024G. It also recommended the appointment of a Director of the Internal Audit Department to begin his duties in January 2025G, which was completed.

11 The means relied upon by the Board of Directors to evaluate its performance and the performance of its committees and members, and the external party that conducted the evaluation and its relationship with the company.

The Board did not conduct a performance evaluation during the year 2024.

12. Information related to any competing business of the company or any of its branches that is conducted or was conducted by any Board member:

None

13. The Audit Committee's recommendation to appoint an internal auditor to the company, if it recommended his appointment during the last fiscal year.

The Audit Committee directed the appointment of internal auditors in the Internal Audit Department during the year 2024, and recommended the appointment of a Director for the Internal Audit Department to begin their duties in January 2025, and this has been implemented.

3. Shareholders Relations

Statement of the meetings of the General Assembly of Shareholders (Ordinary and Extraordinary), their number and dates, and the members of the Board of Directors who attended them during the reporting year:

1. Meeting dated 31/03/2024G of the Ordinary General Assembly: (Previous tenure)

1. Eng. Abdullah Abdulrahman Al-Obeikan (Board Chairman)
2. Mr. Yazeed Khalid Al-Shathri (Deputy Board Chairman)
3. Mr. Abdulaziz Saleh Al-Rebdi
4. Mr. Omran Abdulrahman Al-Obeikan
5. Mr. Turki Mohammed Al-Baiz
6. His Excellency Mr. Ahmad Abdulaziz Al-Haqbani

Names of the attending committee heads:

1. Mr. / Abdulaziz Saleh Al-Rebdi (Chairman of the Audit Committee)
2. Mr. / Abdullah Obaid Al-Harbi (Chairman of the Nominations and Remuneration Committee)

2. A description of the Dividend Distribution Policy for its shareholders.

General Dividend Distribution Policy

- 01 The Ordinary General Assembly, when determining the share of stocks in net profits, may decide to form reserves to the extent that it serves the company's interests or ensures the distribution of fixed dividends — as much as possible — to shareholders. The mentioned assembly may also allocate amounts from net profits to achieve social goals for the company's employees.
- 02 The General Assembly determines the percentage to be distributed to shareholders from the net profits after deducting reserves, if any.
- 03 Annual or interim dividends can be distributed semi-annually or quarterly from the distributable profits to shareholders based on the proposal of the Board of Directors, in accordance with the Companies Law, the Capital Market Law, and their executive regulations.
- 04 In compliance with the controls set by the executive regulations of the Companies Law and the provisions of Article 19 of this law, the General Assembly determines the percentage of net profits, after deducting reserves, if any, to be allocated as rewards for the Board of Directors.

Dividend Entitlement

Without prejudice to the regulatory requirements and the Company's Articles of Association, the dividend distribution policy shall be subject to the following provisions:

The shareholder is entitled to their share of the profits according to the decision of the General Assembly regarding the distribution of profits to shareholders, or the decision of the Board of Directors to distribute interim dividends. The decision will specify the entitlement date and the distribution date, and the decision will be executed in accordance with the provisions outlined in the executive regulations of the Companies Law for listed joint-stock companies.

Interim Distributions

01 The company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis, after fulfilling the following requirements:

- The Ordinary General Assembly shall authorize the Board to distribute interim dividends by virtue of a resolution that shall be renewed annually.
- The company shall have good and regular profitability.
- It shall have reasonable liquidity and be able to reasonably anticipate the level of its profits.
- The company shall have distributable profits according to the latest audited financial statements, sufficient to cover the proposed profits to be distributed, after deducting what has been distributed and capitalized from those profits after the date of these financial statements.

02 The distribution of profits shall be recorded on the account of the retained earnings accumulated from previous years the distributable reserves consisting of profits, or both. The company shall take into account the sequence and regularity in the method and percentages of distributing profits according to the capabilities and liquidity available to the company. The Board of Directors shall disclose and announce the percentages of regular periodic profits that are decided to be distributed to shareholders on their due dates.

03 The company shall be committed to disclosing to the Authority and the public immediately and without delay when making a decision to distribute interim dividends.

04 The Board of Directors shall include in its annual report submitted to the General Assembly of the company the percentages of profits distributed to shareholders during the different periods of the fiscal year, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of these profits.

Distribution Time

The Board of Directors shall implement the General Assembly’s decision regarding the distribution of profits to registered shareholders within 15 business days from the due date of these profits specified in the General Assembly’s decision, or in the Board of Directors’ decision to distribute interim profits.

3.A statement of the percentage of profits distributed to shareholders during the reporting year.

The Ordinary General Assembly, held on 28/10/1444H (corresponding to 18/05/2023G), approved authorizing the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2023G, provided that the company achieves satisfactory results and is in compliance with regulatory controls and procedures. On 14/06/1445H (corresponding to 27/12/2023G), the Board of Directors, based on the General Assembly’s authorization, decided to distribute cash dividends for the second half of 2023G to shareholders at the rate of 2 (two) Saudi Riyals per share, totaling 64,000,000 Saudi Riyals. The dividends were distributed during April 2024G.

The Ordinary General Assembly, held on 31/03/2024G (corresponding to 21/09/1445H), approved the authorization of the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2024G, provided the company achieves satisfactory results and is in compliance with regulatory controls and procedures. The Board did not propose distributing any dividends during 2024G.

TOTAL DISTRIBUTED AMOUNT (SAR)	NUMBER OF SHARES ENTI- TLED TO DIVIDENDS	DISTRIBUTED DIVIDEND PER SHARE	DATE OF ENTITLEMENT
64,000,000	32,000,000	2	25/04/2024

5. Company requests for shareholders’ register.

REASON OF THE REQUEST	DATE OF THE REQUEST
COMPANY PROCEDURES	19/12/2024
Others	02/12/2024
COMPANY PROCEDURES	28/11/2024
Others	30/09/2024
COMPANY PROCEDURES	12/09/2024
COMPANY PROCEDURES	30/06/2024
COMPANY PROCEDURES	08/08/2024
COMPANY PROCEDURES	16/07/2024
Company procedures	01/07/2024
COMPANY PROCEDURES	07/05/2024
COMPANY PROCEDURES	21/04/2024
COMPANY PROCEDURES	16/04/2024
COMPANY PROCEDURES	31/03/2024
COMPANY PROCEDURES	26/03/2024
COMPANY PROCEDURES	04/03/2024
Company procedures	21/02/2024
Company procedures	30/01/2024
Company procedures	31/12/2023
Company procedures	14/01/2024

6.Details of shares and debt instruments issued to each subsidiary

Not applicable. There are no shares or debt instruments issued to the subsidiaries.

7. A statement of the number of shares and ownership percentages of the Substantial Shareholders in the company.

	Name	DESCRIP-TION	STOCKS AT THE BEGINNING OF THE YEAR 2024G	STOCKS AT THE END OF THE YEAR 2024G	NNET CHANGE
1	Abdullah Abdulrahman Thunyyan Al-Obeikan	Chairman	0.54%	0	-100
2	Imran Abdulrahman Thunyyan Al-Obeikan	Board Member	0.41	0.41	0
3	Abdulaziz Saleh Abdullah Al-Rebdi	Board Member	0.53	4.9	+824,53%
4	Abdulrahman Salah Rashed Al-Rashed	Board Members	0	0.007	-



8.Amounts due to/from related parties as of the end of 2024G

Name of Related party	Relationship	Nature of transaction	Duration of Contract/Agreement	Date of meeting in which the contract was approved	Services obtained	Term	Special Term	Director Name	Direct/ Indirect Interest
AL Obeikan AGC	Associate of the parent company, Al-Obeikan Glass Company holds 19% of Al-Obeikan AGC.	Glass sales	Continued since 2015 until either party decides to terminate.	2015	The total value received by the company in the fiscal year ending on December 31, 2024, under this agreement, amounted to [63,129,487] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obeikan Glass, have a direct interest as they are the same members of the board of Al-Obeikan AGC
		Support Services	Continued since 2015 until either party decides to terminate.	2015	The total value received by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [8,441,745] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obeikan Glass, have a direct interest as they are the same members of the board of Al-Obeikan AGC
Saned Almarafiq Information Technologies	Affiliate – Joint members of the Board of Directors.	Consulting and other services	Continued since 2021 until either party decides to terminate.	2021	The total value received by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [79,460] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obaikan Glass, have a direct interest as they are the same members of the board of Saned Almarafiq Information Technologies
Obeikan Investment Group	Parent-Joint members of the board of directors	Consulting and other services	Continued since 2007 until either party decides to terminate.	2007	the total value received by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [375,027] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obaikan Glass, have a direct interest as they are the same members of the board of Obeikan Investment Group
Obeikan Investment Group	Parent-Joint members of the board of directors	Consulting and other services	Continued since 2007 until either party decides to terminate.	2007	the total value received by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [774,220] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obaikan Glass, have a direct interest as they are the same members of the board of Obeikan Investment Group

Name of Related party	Relationship	Nature of transaction	Duration of Contract/Agreement	Date of meeting in which the contract was approved	Services obtained	Term	Special Term	Director Name	Direct/ Indirect Interest
Obeikan Digital Solution	Affiliate – Joint members of the Board of Directors.	Consulting and other services	Continued since 2019 until either party decides to terminate.	2019	he total value obtained by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [2,230,440] Saudi Riyals	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obeikan Glass, have a direct interest as they are the same members of the board of Obeikan Digital Solution
Obeikan for Education	Affiliate – Joint members of the Board of Directors.	Consulting and other services	Continued since 2010 until either party decides to terminate.	2010	the total value obtained by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [470,516] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obeikan Glass, have a direct interest as they are the same members of the board of Obeikan for Education
Obeikan Flexible Plastic Factory	Affiliate – Joint members of the Board of Directors	Purchase of packaging Material	Continued since 2010 until either party decides to terminate.	2010	the total value received by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [313,257] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obeikan Glass, have a direct interest as they are the same members of the board of Obeikan Flexible Plastic Factory
AL Obeikan AGC	Affiliate – Joint members of the Board of Directors	Purchase of Glass	Continued since 2015 until either party decides to terminate.	2015	the total value received by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [79,736] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obeikan Glass, have a direct interest as they are the same members of the board of AL Obeikan AGC
Madar Digital Logistic Solution Company	Affiliate – Joint members of the Board of Directors	Consulting and other services Transportation and shipment of goods.	Continued since 2021 until either party decides to terminate.	2021	the total value received by the company in the fiscal year ending on December 31, 2024, under this agreement amounted to [9,942,640] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	1. Eng. Abdullah Al-Obeikan 2. Mr. Omran Al-Obeikan	The listed directors of Obeikan Glass, have a direct interest as they are the same members of the board of Madar Digital Logistic Solution Company
Al-Esra Aluminum Manufacturing and Casting Factory	Associate of the parent company, Obeikan Glass Company holds 60% of Saudi Alucast	The remaining due portion of the subsidiary's capital	Continued since 2023 until either party decides to terminate.	2023	The value of the amounts due from Al-Israa Aluminum Casting Company to purchase the capital share in the fiscal year ending on December 31, 2024, under this agreement amounted to [436,206] Saudi Riyals.	There are no preferential conditions	There are no special conditions exist	Mr. Ayman Samaren	The member of the board of managers of the subsidiary company (Saudi Alucast) has an indirect interest, as he is a member of the board of managers of Al-Esra Aluminum Manufacturing and Casting Factory.

4. Implemented and Non-Implemented Provisions of the Corporate Governance Regulations and the reasons for non-compliance.

Obeikan Glass Company has applied all the provisions contained in the Corporate Governance Regulations issued by the Board of the Capital Market Authority, with the exception of the following guiding articles:

S/N	ARTICLE/PARAGRAH NO.	ARTICLE/PARAGRAH TEXT	REASONS OF NON-COMPLIANCE
1	Article (39)	Assessment	The article is still guiding and will be implemented once approved.
2	Article (55)	Arrangements for Providing Remarks	The article is still guiding and will be implemented once approved
3	Article (59)	Remuneration Policy	The article is still guiding and will be implemented once approved
4	Article (67)	Composition of the Risk Management Committee	The article is still guiding and will be implemented once approved
5	Article (68)	Competencies of the Risk Committee	The article is still guiding and will be implemented once approved
6	Article (69)	Risk Committee Meetings	The article is still guiding and will be implemented once approved
7	Article (84)	Social Responsibility	The article is still guiding and will be implemented once approved
8	Article (85)	Social Work Initiatives	The article is still guiding and will be implemented once approved
9	Article (92)	Composition of the Corporate Governance Committee	The article is still guiding and will be implemented once approved

5. Board Declaration



The Board declares that the accounting records have been prepared correctly.



The Board declares that the internal control system has been prepared on sound foundations and implemented effectively.



The Board declares that there is no doubt about the company’s ability to continue its activity on a going concern basis.



There are no arrangements or agreements under which any of the company’s shareholders have waived any rights to profits.



There are no investments or reserves established for the benefit of the company’s employees.



Prospects

In line with its comprehensive strategic development vision, Obeikan Glass Company aspires to expand its business scope and diversify its investment portfolio by exploring new opportunities in key promising sectors. This approach reinforces its position as one of the leading regional and global companies in the high-quality glass manufacturing industry, contributing to the enrichment of local content and the enhancement of quality of life in society—key objectives of Saudi Vision 2030.

Building on its mission to integrate innovation across all its operations and invest in high-growth sectors, Obeikan Glass Company leverages its extensive expertise and deep understanding of local and global market demands. The company aims to expand into the mining, automotive, and solar energy sectors, driving revenue growth, maximizing returns for shareholders and partners, and supporting comprehensive national development goals with a strong focus on sustainability.



