



## Agenda of the Ordinary General Assembly Meeting (First Meeting)

SABIC HQ (Via Modern Technology), Sunday Evening at 9:30 PM, 09 Ramadan 1443H (According to the Umm al-Qura calendar) Corresponding to 10 April 2022 G

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- 1- Voting on the auditors' report for the fiscal year ended 31/12/2021.
  - 2- Voting on the financial statements for the fiscal year ended 31/12/2021.
  - 3- Voting on the report of the Board of Directors for the fiscal year ended 31/12/2021.
  - 4- Voting on the appointment of an external auditor, from among nominees recommended by the Audit Committee, to audit the quarterly (Q2, Q3 and Q4) and annual financial statements for 2022, in addition to Q1 2023 financial statements, as well as determining their fees.
  - 5- Voting on the recommendation of the Board of Directors to distribute cash dividends to the shareholders for the second half of 2021 amounting to SR 6,750,000,000 at (SR 2.25) per share representing 22.5% of the nominal value per share. The eligibility will be to the shareholders at the end of trading on the day of the General Assembly registry at the Depository Center (Edaa Center) at the end of the second trading day following Eligibility day, the distribution day will start on Monday 25/04/2022.
  - 6- Voting on the discharge of the members of the Board of Directors for the fiscal year ended 31/12/2021.
  - 7- Voting on the election of the Board of Directors' members for the next Board term of three years starting on 10/04/2022 and ending on 09/04/2025, It should be noted that if the voting results do not enable the Company (SABIC) to appoint the
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minimum number of independent members in the Board according to the regulatory requirements, that minimum should be achieved by replacing the necessary number of non-independent members with independent members according to their order based on the number of votes they obtained. (CVs are attached)

- 8- Voting on the formation of the Audit Committee, defining its duties, working procedure and members' remuneration for the new term of three years – starting on 10/04/2022 and ending on 09/04/2025 , Here-attached Cvs of the below listed candidates:

- 1- Mr. Nader Ibrahim Al-Wehibi
- 2- Mr. Calum Maclean
- 3- Mr. Salah Mohammad Al-Hareky
- 4- Mr. Wilhelmus Jansen
- 5- Mr. Stephan Santbrink

- 9- Voting on the Board of Directors' delegation to distribute quarterly or semi-annual dividends for the fiscal year 2022, and to determine the maturity and disbursement dates in accordance with the regulatory rules and procedures issued pursuant to the Companies Law, and commensurate the Company's financial position, cash flows and expansion and investment plans.





Ernst & Young Professional Services (Professional LLC)  
Paid-up capital (SR 5,500,000 - Five million and five hundred thousand Saudi Riyal)  
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## **INDEPENDENT AUDITOR'S REPORT**

To the Shareholders of Saudi Basic Industries Corporation (SABIC)  
(A Saudi Arabian Joint Stock Company)

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the consolidated financial statements of Saudi Basic Industries Corporation ("SABIC") and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2021, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with professional code of conduct and ethics endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Saudi Basic Industries Corporation (SABIC) (continued)  
(A Saudi Arabian Joint Stock Company)

Key audit matters (continued)	
<i>Assessing impairment of property, plant and equipment</i>	<i>How our audit addressed the key audit matter</i>
<p>As at 31 December 2021, the Group's consolidated statement of financial position includes property, plant and equipment amounting to SR 131 billion. Management has identified certain impairment indicators including strategic closure of certain plants. Accordingly, management has carried out an exercise to calculate recoverable amount of these assets. The assessment of the recoverable amount of these assets incorporates significant judgment by the management in respect of various factors such as future production levels, commodity prices, operating / capital costs and economic assumptions such as discount rates and terminal growth rates.</p> <p>Based on the assessment, the management has recognised an impairment loss relating to property, plant and equipment of SAR 0.7 billion for the year ended 31 December 2021.</p> <p>We identified the potential impairment of property, plant and equipment as a key audit matter because the assessment involves a significant degree of management judgement in determining the key assumptions such as projected revenue growth, earning before interest and tax, depreciation and amortisation (EBITDA) margins, discount rates and terminal growth rates.</p> <p>Refer to consolidated financial statements note 6.10 for the significant accounting policy relating to impairment of non-current assets, note 3.1.1 for the significant accounting estimates, assumptions and judgements relating to impairment of non-financial assets and note 7 for property, plant and equipment related disclosures.</p>	<p>We performed the following procedures, among others:</p> <ul style="list-style-type: none"> <li>• Reviewed management's procedures in identifying impairment indicators in respect of property, plant and equipment;</li> <li>• Evaluated the reasonableness of management's assumptions and estimates in determining the recoverable value of the Group's property, plant and equipment, including those relating to projected revenue growth, EBITDA margin, discount rate and terminal growth rate. This included involvement of internal specialists in evaluating these assumptions against external benchmarks and assessing management's assumptions based on our knowledge of the Group and its industry;</li> <li>• Validated the mathematical accuracy of impairment models and agreeing relevant data to the latest production plans and budgets; and</li> <li>• Assessed the adequacy of the Group's disclosures in respect of underlying assumptions and estimates used to determine carrying values and impairment losses of property, plant and equipment.</li> </ul>

## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Saudi Basic Industries Corporation (SABIC) (continued)  
(A Saudi Arabian Joint Stock Company)

Key audit matter (continued)	
<i>Investments in associates and joint ventures – classification and valuation</i>	<i>How our audit addressed the key audit matter</i>
<p>The investments in associated companies and joint ventures are accounted for under the equity method and considered for impairment in case any impairment indicators are identified.</p> <p>As at 31 December 2021, the carrying value of the investments in associates and joint ventures amounted to SAR 42 billion. The share of results of associates and joint ventures for the year ended 31 December 2021 amount to SAR 5.7 billion.</p> <p>The investments in associated companies and joint ventures are significant to our audit due to share in net income, carrying value of the investments. Further, due to complexities of Group structure judgments are applied in assessing Group's control over these investments and in assessing impairment.</p> <p>Refer to consolidated financial statements note 6.2 for the significant accounting policy relating to investments in associates and joint ventures, note 3.2.2 for the significant accounting estimates, assumptions and judgements relating to investments in associates and joint ventures and note 10 for investments in associates and joint ventures.</p>	<p>We performed the following procedures, among others:</p> <ul style="list-style-type: none"> <li>• Reviewed management's assessment of control over the investee i.e. whether is significant influence, joint control or control;</li> <li>• Reviewed equity accounting of investments in associates and joint ventures. Evaluated management's judgments and estimates applied in equity accounting;</li> <li>• Reviewed management's procedures in identifying impairment indicators in respect of investment in associates and joint ventures;</li> <li>• Where impairment indicators were identified, evaluated the reasonableness of management's assumptions and estimates in determining the recoverable amount of the investment in associate or joint venture; and</li> <li>• Assessed the adequacy of the Group's disclosures in the financial statements in respect of investments in associates and joint ventures.</li> </ul>

### Other information included in the Group's 2021 Annual Report

Other information consists of the information included in the Group's 2021 annual report, other than the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information in its annual report. The Group's 2021 annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.



## **INDEPENDENT AUDITOR'S REPORT**

To the Shareholders of Saudi Basic Industries Corporation (SABIC) (continued)  
(A Saudi Arabian Joint Stock Company)

### **Other information included in the Group's 2021 Annual Report (continued)**

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Group's 2021 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Responsibilities of Management and those Charged with Governance for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants and the provisions of Companies' Law and SABIC's By-laws, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## **INDEPENDENT AUDITOR'S REPORT**

To the Shareholders of Saudi Basic Industries Corporation (SABIC) (continued)  
(A Saudi Arabian Joint Stock Company)

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.



## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Saudi Basic Industries Corporation (SABIC) (continued)  
(A Saudi Arabian Joint Stock Company)

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

for Ernst & Young Professional Services

Fahad M. Al-Toaimi  
Certified Public Accountant  
License No. 354

Riyadh: 5 Sha'ban 1443H  
8 March 2022







## The Audit Committee Report to General Assembly of (SABIC) For Fiscal Year 2021

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The Audit Committee carries out its duties – in accordance with its charter and the applicable regulatory requirements – including: review of interim and annual financial statements and making necessary recommendations, review of assessments of the internal control system, oversight over the Company's Internal Audit Dept. and review of its reports, and oversight over the Company's external auditors and making recommendations on its appointment.

The Committee performs its duties based on its review of the periodic reports of the Executive Management and the Internal Audit on the assessment of the adopted internal control systems' effectiveness and how to enhance them.

In another aspect, the Committee reviews the periodic reports of Compliance, which includes the abidance by the code of professional conduct, and the compliance with applicable laws, regulations and instructions. In addition, the committee reviews the regulatory authorities' reports on the Company's compliance with the laws, regulations and instructions; and ensuring that the Company has taken necessary actions in their respect.

The Committee puts forward its recommendations to the Board, according to its charter, and receives the Board's continuous support and empowerment towards exercising its duties.

Based on the reports of the Executive Management and the external auditor, as well as the Internal Audit's plan-based periodic reports; and considering the matters discussed with the external auditor and the Executive Management in relation to the adequacy and effectiveness of the internal control systems; the Committee has not identified any matters of significant impact to be stated in this report.

Based on the foregoing, the Committee is of the opinion that the Company's Executive Management has maintained an effective internal control system capable of providing reasonable assurances; and that the audits outcome together with the Audit Committee meeting discussions, have all provided reasonable grounds for formulating this opinion.

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## Form No. (1)

## Profile of SABIC Board Nominee

**I. Personal Details of the Nominated Member**

<b>Full name</b>	Khalid Hashim Al-Dabbagh		
<b>Nationality</b>	Saudi	<b>Date of Birth</b>	08/12/1961 G

**II. Academic Qualifications of the Nominated Member**

No.	Qualification	Major	Qualification Date	Academic Institution
1	B.S. Degree	Science in Industrial Engineering	1985	The University of Toledo - USA

**III. Expertise of the Nominated Member**

Period	Areas of Expertise
2018 - 2021	Senior Vice President, Finance Strategy & Development - Saudi Aramco
2018 - 2021	Board Member - Saudi Aramco Development Company (SADCO)
2019 - 2021	Board Member - Wisayah Global Investment Company (WISAYAH)
2018 - 2020	Board Member - PENERANG Petrochemical Company SDN. BHD.
2018 - 2020	Board Member - PENERANG Refining Company SDN. BHD.
2016 - 2018	Board Member - Sadara Chemical Company
2016 - 2017	Board Member - ARLANXEO Holding B.V .
2012 - 2018	Financial Controller - Saudi Aramco
2010 - 2012	Treasurer - Saudi Aramco
2008 - 2010	Manager, Business Analysis with Corporate Planning - Saudi Aramco
2006 - 2008	Director, Joint Venture Development - Saudi Aramco
2003 - 2006	President and Chief Executive Officer - Saudi Petroleum International Inc. (SPII)

IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:						
No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Saudi Arabian Oil Company	Energy	Non-Executive	Nominated by Saudi Aramco	Nomination Committee - Risk & HSE Committee	Listed Joint Stock

## Form No. (1)

## Profile of SABIC Board Nominee

**I. Personal Details of the Nominated Member**

<b>Full name</b>	Yousef Abdullah Al-Benyan		
<b>Nationality</b>	Saudi	<b>Date of Birth</b>	28/11/1962 G

**II. Academic Qualifications of the Nominated Member**

No.	Qualification	Major	Qualification Date	Academic Institution
1	Master's Degree	Industrial Management	1996	United States
2	Bachelor's Degree	Economics	1987	Saudi Arabia

**III. Expertise of the Nominated Member**

Period	Areas of Expertise
2015 - Now	Vice Chairman and CEO - SABIC
2015 - 2015	EVP, Corporate Finance - SABIC
2013 - 2015	EVP, Chemicals SBU - SABIC
2008 - 2013	EVP, Corporate Human Resources - SABIC
2007 - 2008	General Manager, Fiber Intermediates - SABIC
2005 - 2007	General Manager, SABIC USA - Houston
2004 - 2005	General Manager - SABIC Asia Pacific

**IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:**

No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	SABIC Agri-Nutrients Company	Materials	Non-Executive	Representative of (SABIC)	Investment Committee	Listed Joint Stock

2	SABIC Investment & Local Content Development Company (Nusaned Investment)	Investment	Non-Executive	In person	-	Closed Joint Stock
3	Saudi Stock Exchange (Tadawul)	Investment & Finance	Independent	In person	Nomination & Remuneration Committee	Listed Joint Stock
4	Saudi Information Technology Company (SITE)	IT & Cybersecurity	Independent	In person	Nomination & Remuneration Committee	Closed Joint Stock



## Form No. (1)

## Profile of SABIC Board Nominee

## I. Personal Details of the Nominated Member

Full name	Mohammed Talal Al-Nahas		
Nationality	Saudi	Date of Birth	07/03/1382 H

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	Executive Program	Executive Business Administration	1998	University of Michigan
2	Bachelor's Degree	Accounting	1984	King Saud University

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2021 - Now	Governor - General Organization for Social Insurance (GOSI)
2016 - 2021	Governor - Public Pension Agency
2008 - 2016	General Manager, Branches - Al-Inma Bank
1984 - 2008	Held multiple positions - SAMBA Financial Group

## IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:

No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Riyad Bank	Banking	Non-Executive	Representative of a legal Person	Strategic Planning Committee	Listed Joint Stock
2	Saudi Pharmaceutical Industries & Medical Appliances Corporation (SPIMACO)	Pharmaceuticals	Non-Executive	Representative of a legal Person	Executive Committee	Listed Joint Stock

3	Saudi Telecom Company (STC)	Telecom	Non-Executive	Representative of a legal Person	Executive Committee	Listed Joint Stock
4	Al Taawuniyah Real Estate Investment Co	Real Estate Development	Non-Executive	Representative of a legal Person	-	Limited Liability Company
5	Raza Cooperative Real Estate Company	Real Estate	Non-Executive	Representative of a legal Person	-	Limited Liability Company
6	ASMA Capital	Investment	Non-Executive	Representative of a legal Person	-	Closed Joint Stock
7	Dammam Pharma	Pharmaceuticals	Non-Executive	Representative of a legal Person	-	Limited Liability Company

## Form No. (1)

## Profile of SABIC Board Nominee

## I. Personal Details of the Nominated Member

Full name	Ziad Thamer Al-Murshed		
Nationality	Saudi	Date of Birth	30/07/1973 G

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	Master's Degree	Master of Business Administration (MBA)	2016	Massachusetts Institute of Technology (MIT)
2	B.S. Degree	Chemical Engineering	1996	Arizona State University

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2021 - Now	Senior Vice President, Finance Strategy & Development - Saudi Aramco
2021 - 2021	Vice President, Fuels & Lubricants - Saudi Aramco
2021 - 2021	Board Member - Saudi Aramco Asia Company Ltd
2020 - 2021	Board Member - Aramco Chemicals Company (ACC)
2020 - 2021	Board Member - Aramco Services Company
2020 - 2021	Board Member - Saudi Refining, Inc
2019 - 2021	Vice President, International Operations - Saudi Aramco
2019 - 2021	Board Member - ARLANXEO Holding B.V
2019 - 2021	Board Member - Motiva Enterprises LLC
2018 - 2021	Vice President, Downstream Growth and Integration - Saudi Aramco
2018 - 2018	Executive Director, New Business Development - Saudi Aramco
2016 - 2018	General Manager, Transaction Development - Saudi Aramco
2013 - 2015	Director, Strategic Planning - Saudi Aramco
2012 - 2013	Director, Business Analysis - Saudi Aramco
2010 - 2012	Manager, Yanbu NGL Fractionation Department - Saudi Aramco

IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:						
No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	S-Oil Corporation	Refining and petrochemical	Non-Executive	Nominated by Saudi Aramco	Outside Director Candidates Recommendation Committee	Listed Joint Stock
2	Wisayah Global Investment Company (WISAYAH)	Investment	Non-Executive	Nominated by Saudi Aramco	-	Limited Liability Company

## Form No. (1)

## Profile of SABIC Board Nominee

## I. Personal Details of the Nominated Member

Full name	Olivier Thorel		
Nationality	France	Date of Birth	11/01/1966 G

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	Diplome d'Ingenieur (Master equivalent)	Science and economics	1988	Ecole Polytechnique

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2020 - Now	Vice President, Chemicals - Saudi Aramco
2019 - 2021	Board Member - Saudi Aramco Energy Ventures
2018 - 2021	Board Member - Fujian Refining and Petrochemical Company Limited
2018 - 2020	Board Member - Sadara Chemical Company
2018 - 2020	Board Member - PENERANG Petrochemical Company SDN. BHD.
2018 - 2020	Board Member - PENERANG Refining Company SDN. BHD.
2018 - 2020	Executive Director - Chemicals, Saudi Aramco
2018 - 2020	Board Member - Saudi Aramco Total Refining and Petrochemical Company (Satorp)
2018 - 2018	Board Member - Sinopec Senmei (Fujian) Petroleum Company Ltd
2018 - 2018	Board Member - Arlanxeo Holding B.V.
2017 - 2017	Vice President, Chemicals Asia, Ventures and New Business Development - Royal Dutch Shell PLC ("Shell")
2013 - 2016	Vice President - Global Intermediates Shell- Singapore
2011 - 2013	Vice President, Supply, Distribution, and Shell Pipelines - Shell North America



IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:						
No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Aramco Chemicals Company (ACC)	Petrochemical Sales	Non-Executive	Nominated by Saudi Aramco	-	Limited Liability Company
2	Aramco Performance Materials LLC	Petrochemical manufacture and sales	Non-Executive	Nominated by Saudi Aramco	-	Limited Liability Company
3	Saudi Aramco Technologies	Research and development	Non-Executive	Nominated by Saudi Aramco	-	Limited Liability Company

## Form No. (1)

## Profile of SABIC Board Nominee

## I. Personal Details of the Nominated Member

Full name	Mohammed Yahya Al-Qahtani		
Nationality	Saudi	Date of Birth	08/08/1965 G

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	PhD	Petroleum Engineering	1996	University of Southern California
2	Master degree	Petroleum Engineering	1992	University of Southern California
3	B.S. Degree	Petroleum Engineering	1988	KFUPM

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2020 - Now	Senior Vice President, Downstream - Saudi Aramco
2020 - 2022	Board Member - Pengerang Petrochemical Company SDN. BHD.
2020 - 2022	Board Member - Pengerang Refining Company SDN. BHD.
2016 - 2021	Board Member - Saudi Aramco Upstream Technology Company
2016 - 2020	Senior Vice President, Upstream - Saudi Aramco
2014 - 2015	Vice President, Corporate Planning - Saudi Aramco
2013 - 2014	Vice President, Corporate Affairs - Saudi Aramco
2010 - 2012	Vice President, Petroleum Engineering & Development - Saudi Aramco
2009 - 2010	Executive Director, Petroleum Engineering & Development - Saudi Aramco
2008 - 2009	Chief Petroleum Engineer - Saudi Aramco

**IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:**

<b>No.</b>	<b>Company Name</b>	<b>Core Business Activity</b>	<b>Role (Executive, Non-Executive, Independent)</b>	<b>Nature of Membership (In person, Representative of a Legal Person)</b>	<b>Committee Memberships</b>	<b>Company Legal Form</b>
<b>1</b>	<b>Aramco Trading Company (ATC)</b>	<b>Importing /exporting refined products</b>	<b>Non-Executive</b>	<b>Nominated by Saudi Aramco</b>	<b>-</b>	<b>Limited Liability Company</b>
<b>2</b>	<b>King Salman Energy City Development Company (SPARK)</b>	<b>Infrastructure Development</b>	<b>Non-Executive</b>	<b>Nominated by Saudi Aramco</b>	<b>-</b>	<b>Limited Liability Company</b>
<b>3</b>	<b>Motiva Enterprises LLC</b>	<b>Refining and Distribution</b>	<b>Non-Executive</b>	<b>Nominated by Saudi Aramco</b>	<b>-</b>	<b>Limited Liability Company</b>
<b>4</b>	<b>Saudi Aramco Jubail Refinery Company (SASREF)</b>	<b>Refining and Petrochemical</b>	<b>Non-Executive</b>	<b>Nominated by Saudi Aramco</b>	<b>-</b>	<b>Limited Liability Company</b>
<b>5</b>	<b>S-Oil Corporation</b>	<b>Refining and Petrochemical</b>	<b>Non-Executive</b>	<b>Nominated by Saudi Aramco</b>	<b>-</b>	<b>Listed Joint Stock</b>
<b>6</b>	<b>Saudi Arabian Mining Company (Ma'aden)</b>	<b>Mining and Infrastructure</b>	<b>Non-Executive</b>	<b>In person</b>	<b>Executive Committee, Safety &amp; Sustainability Committee</b>	<b>Listed Joint Stock</b>

## Form No. (1)

## Profile of SABIC Board Nominee

## I. Personal Details of the Nominated Member

Full name	Nader Ibrahim Al-Wehibi		
Nationality	Saudi	Date of Birth	01/07/1400 H

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	Master's Degree	Social Protection Policy	2005	University Maastricht, The Netherlands
2	Bachelor's Degree	Insurance	2002	Indiana State University, United States

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2022 - Now	Chief Executive Officer - Gulf Catering Co.
2017 - 2021	Assistant Governor for Insurance Affairs - General Organization for Social Insurance (GOSI)
2012 - 2017	General Manager, Planning and Development - General Organization for Social Insurance (GOSI)

## IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:

No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Riyad Bank	Banking	Non-Executive	Representative of a legal Person	Executive Committee; Nomination & Remuneration Committee	Listed Joint Stock
2	Clariant	Petrochemicals	Non-Executive	Representative of a legal Person	Remuneration & Compensation Committee	Listed Joint Stock

3	Future Work Co.	Technology	Non-Executive	Representative of a legal Person	-	Closed Joint Stock
4	Mudad Business	Technology	Non-Executive	Representative of a legal Person	Audit Committee	Closed Joint Stock



## Form No. (1)

## Profile of SABIC Board Nominee

**I. Personal Details of the Nominated Member**

<b>Full name</b>	Calum Maclean		
<b>Nationality</b>	British	<b>Date of Birth</b>	08/12/1963 G

**II. Academic Qualifications of the Nominated Member**

No.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelors of Science	Chemistry	1985	Aberdeen University – United Kingdom

**III. Expertise of the Nominated Member**

Period	Areas of Expertise
2015 - 2021	Chief Executive Officer - Synthomer
2001 - 2014	Senior Board Executive - Ineos Group
	Chairman - Petrolneos (Joint Venture with PetroChina)
	Chairman - Styrolution (Joint Venture with BASF)
	Chairman and Chief Executive Officer - Ineos Olefins and Polymers Europe
	Chairman - Ineos Phenol
	Chairman - Ineos Chlor Vinyls
	Chief Executive Officer - EVC

**IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:**

No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Clariant	Chemical Production	Non-Executive	In Person	Innovation & Sustainability	Listed Joint Stock

## Form No. (1)

## Profile of SABIC Board Nominee

**I. Personal Details of the Nominated Member**

<b>Full name</b>	Yousef Abdurahman Al-Zamil		
<b>Nationality</b>	Saudi	<b>Date of Birth</b>	17/03/1953 G

**II. Academic Qualifications of the Nominated Member**

No.	Qualification	Major	Qualification Date	Academic Institution
1	B.S. Degree	Chemical Engineering	1976	King Fahd University of Petroleum & Minerals (KFUPM)

**III. Expertise of the Nominated Member**

Period	Areas of Expertise
2017 - 2018	Advisor to HE Minister of Energy, Industry and Mineral Resources; and President of National Industrial Strategy Project
2016 - 2017	Senior Advisor to Vice Chairman & CEO - SABIC
2013 - 2016	Executive Vice President, Strategy & Planning - SABIC
2002 - 2013	Executive Vice President, Chemicals SBU - SABIC
1996 - 1998	Executive Vice President, Fertilizers SBU - SABIC
1994 - 1996	Vice President, Marketing - SABIC
1991 - 1993	General Manager - Saudi Arabian Fertilizer Marketing Company (SNABIC)
1985 - 1991	Manager, Chemicals Marketing - SABIC
1981 - 1985	Manager, Manufacturing Operations (Ethylene – thermal cracking) - SADAF
1977 - 1981	Engineer, Manufacturing Operations - Shell Chemicals Company
1976 - 1977	Chemical Engineer - SABIC

IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:						
No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Alinma Investment Company	Investment Products and Services	Independent	In person	Chairman of Nomination Committee; Member of Audit Committee	Closed Joint Stock
2	Al Watania for Industries	Transformative Industries	Independent	In person	Executive Committee	Closed Joint Stock

## Form No. (1)

## Profile of SABIC Board Nominee

## I. Personal Details of the Nominated Member

Full name	Saleh Moqbel Al-Khalaf		
Nationality	Saudi	Date of Birth	01/07/1390 H

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	American Certified Public Accountants	CPA	1999	American Institute of Certified Public Accountants
2	Saudi Certified Public Accountants	SOCPA	1995	Saudi Organization for Certified Public Accountants
3	BSc.	Accounting	1992	King Saud University

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2016 - Now	Consultant, Khabeer Chartered Accountants, KSA (External and Internal Auditing; Zakat & Tax; Consultancy)
2016 - 2017	Member of Audit Committee - SAMBA Group
2015 - 2020	Member of the Board and Audit Committee - AlRajhi International for Investment
2012 - 2017	Member of Audit Committee - SAMBA Capital
2008 - 2016	Chief Internal Audit Officer - National Water Co., KSA
2001 - 2008	Manager, Policies & Procedures, Internal Audit - STC
1993 - 2001	Chief Internal Auditor - Saudi Industrial Development Fund (SIDF)

IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:						
No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Islamic Corporation for the Development of the Private Sector (ICD) – Member of the Islamic Development Bank	Finance & Investment	Independent	In person	Audit Committee	International Organization
2	SEDCO Holding	Investment	Independent	In person	Audit Committee	Closed Joint Stock
3	Almutlaq Holding Group	Investment	Independent	In person	Audit Committee (Chairman)	Closed Joint Stock
4	Herfy Food Services	Food	Independent	In person	Audit Committee	Listed Joint Stock



# Audit Committee Charter

Saudi Basic Industries Corporation (SABIC)

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**Article (1): Objective**

The objective of this Charter is to regulate the Audit Committee function through determining its duties, authorities, working procedures, its members' selection rules and nomination method, in accordance with the regulatory rules and procedures for audit committees of listed joint stock companies as provided for under the Companies Law, the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies, and the Corporate Governance Regulations issued by the Capital Market Authority (CMA).

**Article (2): Committee Formation**

- The Committee is formed by the Ordinary General Assembly resolution, upon the Board proposal, determining its duties and responsibilities, working procedures, and members' remunerations and tenure.
- The Committee is formed from the shareholders or others, other than executive Board members, provided that the number of Committee members shall neither be less than three nor more than five including an independent Board member.
- The General Assembly, based on nomination by the Board, appoints the Audit Committee members according to the following selection rules:
  - The candidate shall have a record of expertise relevant to the Committee's duties and responsibilities.
  - The candidate shall have a good awareness and understanding of the Company's business activities and risks facing it.
  - The candidate shall have a university degree, knowledge of finance and accounting aspects, and the nature of the Company's business provided that some of the candidates shall be specialists in finance or accounting, such as holders of university degrees or professional certifications in accounting.
  - A person who is (or has been, during the past two years) a staff member of the Company's Executive Management or Finance Department or for the External Auditor shall not be a member of the Audit Committee.
  - The candidate shall not have been convicted of an act of dishonor or dishonesty, or the violation of the laws and regulations of the Kingdom of Saudi Arabia or any other country.

- The selection of the candidate shall not violate the relevant laws, regulations and instructions.
- Committee members elect a chairman, from among themselves, for the Committee term. In the absence of the Committee's Chairman, the present members appoint a chairman to chair the meeting.
- The Committee shall have a Secretary General appointed by the Board.
- A Committee member shall carry out his/her duties and responsibilities from the date of his/her appointment until one of the following cases takes effect:
  - Expiry of the Board's term.
  - Submitting his/her resignation, without prejudice to the Company's right to demand compensation if the resignation is tendered at an inappropriate time.
  - Member's mental illness or physical disability that prevents him/her from performing Committee duties.
  - Issuance of a court order declaring the member's bankruptcy or insolvency, or his/her request for a settlement with creditors.
  - Conviction of committing an act of dishonesty, dishonor, forgery, or violation of laws and regulations in the Kingdom of Saudi Arabia or any other country.
  - A resolution by the General Assembly to dismiss him/her from the Committee for any of the following reasons, is issued:
    - Breaching his/her duties and responsibilities to the extent that results in damage to the Company's interests.
    - His/her absence from three consecutive meetings within one year without a legitimate excuse.
    - Other reasons as may be determined by the General Assembly, without prejudice to the right of the dismissed member to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time.
  - Becoming, at any time, disqualified in terms of any of the rules of members' selection to the Audit Committee, which are stated in the law or this Charter.
- If the position of a Committee member becomes vacant due to one of the preceding or any other reasons during the Committee's term, the Board may temporarily appoint a member to

the vacant position, provided that the Committee's membership principles stated in this Charter are met, and that the appointment is submitted to the Ordinary General Assembly at its first meeting for approval. The new member completes the term of his/her predecessor.

- If the Ordinary General Assembly is unable to form the Committee at the beginning of the Board's term, the Board may form a Temporary Audit Committee, provided that its members shall meet the Committee's membership principles stated in this Charter, and shall perform their duties according to this Charter. The temporary Committee members shall be granted a remuneration calculated according to the General Assembly resolution that defines the annual remuneration of the Audit Committee members that preceded the formation of the Temporary Audit Committee. The Board shall invite the General Assembly meeting within a period no later than three months from the date of forming the Temporary Audit Committee, to form the Audit Committee.

### Article (3): Committee Duties and Responsibilities

Pursuant to the provisions of Chapter 4 of the Companies Law and the provisions of the regulatory rules for audit committees stated in the Corporate Governance Regulation issued by the Capital Market Authority (CMA), the Committee duties and responsibilities shall be as follows:

#### A. Financial Reporting

- Reviewing the Company financial statements and its financial-performance announcements, and making necessary recommendations in their respect to the Board.
- Providing a technical opinion on whether the Board of Directors' report and the Company's financial statements have been prepared in accordance with regulatory requirements for preparing and presenting them.
- Examining unusual transactions in the financial statements, and making recommendations thereon, if necessary.
- Investigating the matters raised by the Company's CFO (or whoever assumes his/her role), the compliance officer or the External Auditor.
- Verifying the accounting estimates of significant items listed in the financial statements.
- Studying the financial and accounting policies adopted by the Company and making recommendations thereon to the Board.

## B. Internal Control Systems

- Studying and reviewing the internal and financial control systems and risk management systems and ensuring their effectiveness through regular reports prepared by the Internal Audit Dept. or others on the adequacy and effectiveness of the internal and financial control systems and risk management systems; and following-up on the implementation of recommended corrective actions.
- Preparing a report to the Board that includes the Committee's opinion on the adequacy of the said systems, its recommendations to address main concerns, and any other recommendations for development of such systems; in addition to any other activities falling within its jurisdiction, which have been accomplished.

## C. Internal Audit

- Supervising and monitoring the Internal Audit Dept.'s activities, and verifying its effectiveness in carrying out its duties and responsibilities.
- Examining the annual audit plan with the Internal Audit Dept. and approving it.
- Examining and reviewing the Internal Audit's regular reports and following up on the implementation of corrective actions pertaining to the issues indicated.
- Recommending the Board approval of the organizational structure and job descriptions of the Internal Audit Dept. and ensuring its independence within the organizational structure of the Company.
- Recommending to the Board the appointment or dismissal of the Head of Internal Audit, and evaluating his/her performance annually.

## D. External Auditor

- Recommending to the Board the appointment or dismissal of External Auditors and determining their fees, after assessing their performance, independence, scope of work, and terms of engagement.
- Verifying the independence of the External Auditor and his/her efficiency in the light of the relevant regulations and standards.
- Reviewing the External Auditor's plan and work to verify the extent of his/her compliance with the relevant regulations and standards.

- Answering queries of the External Auditor and providing him/her with the support necessary to enable him/her to perform his/her duties.
- Examining the External Auditor's reports and his/her observations and notes on the financial statements; and following up on the actions taken in their respect.

#### E. Ensuring Compliance

- Studying the reports of regulatory bodies on Company's compliance with the regulatory requirements, and ensuring that necessary actions in their respect are taken.
- Ensuring that the Company complies with relevant laws, regulations, policies, and instructions.
- Reviewing proposed related party's contracts and transactions and providing opinion thereon to the Board.
- Reporting and recommending to the Board the actions to be taken in matters that the Committee deems necessary.

#### F. Whistleblowing

- Establishing appropriate procedures for Company's employees to report violations of the Company's internal control systems, including the systems relating to financial statement preparation, and ensuring that the whistleblower's rights are not prejudiced.
- Establishing appropriate procedures for pursuing and following-up on reported violations, and ensuring independence of such procedures.

#### Article (4): Committee Authorities

In order to perform its duties according to relevant laws and regulations, the Committee shall have the following authorities:

- Requesting access to Company records and documents.
  - Requesting clarifications or statements from the Board or the Executive Management.
  - Requesting the Board to invite the General Assembly if the Board hampers the Committee's work, or the Committee undergo serious damage or losses.
  - Seeking, at the Company's expense and after the Board approval, assistance of a non-executive Board member (other than Audit Committee members), or otherwise any expert
-

or specialist, it deems suitable, in examining the subjects that fall within its duties and responsibilities.

## Article (5): Committee Working Procedures

### A. Authorities of the Committee Chairman and Secretary

- The Chairman duties include the following:
  - Chairing the Committee meetings and seeking to enhance their effectiveness.
  - Representing the Committee before the General Assembly and the Board.
  - Inviting the Committee meetings, and specifying the time, date, and venue of the meeting in coordination with Committee members.
  - Preparing meeting agenda, taking into consideration the topics that any Committee member wishes to include.
  - Ensuring that the topics presented to the Committee are accompanied by sufficient information to enable decision-making.
  - Ensuring that sufficient time is made available to discuss agenda items.
  - Encouraging Committee members to participate effectively; to study and discuss agenda items and express their views in a manner that contributes to achieving the Committee's objectives.
  - Ensuring the availability of complete and correct information to Committee members in a timely manner to enable them to perform their duties and responsibilities.
  - Preparing regular reports on the Committee's activities and putting forward recommendations and conclusions to the Board.
  - Following up the implementation of the resolutions issued by the Committee.
  - Arranging for the periodical Committee's performance evaluation.
- The Secretary General assumes the following duties:
  - Coordinating Committee meetings and proposing agenda items in coordination with the Committee Chairman.
  - Informing the Committee members of meeting dates and providing them with agenda items and necessary documents to enable them study the meeting items.



- Attending Committee meetings and preparing the minutes of meeting and keeping them in a special record.
- Maintaining documents, records and reports submitted to or issued by the Committee.
- Providing assistance and advice to the Committee on matters falling within its competencies.

## B. Member's Duties and Responsibilities

- Complying with the provisions of the Companies Law and its Implementing Regulations, the Capital Market Law and its Implementing Regulations, other relevant laws and regulations, and the Company's By-Laws in exercising his/her duties. He shall refrain from undertaking or participating in any business that may harm the interests of the Company.
- Being aware of the Committee's duties and responsibilities and devoting sufficient time to exercise his/her role in performing them.
- Carrying out his/her duties free from any external influence, whether from inside or outside the Company, and not prioritizing his/her personal interests over those of the Company.
- Refraining from acceptance of gifts from any person having business dealings with the Company.
- Preparing himself/herself for and attending the meetings and not absenting himself/herself except for valid reasons, which shall be notified to the Committee Chairman in advance and be acceptable to the Committee.
- Participating effectively in the Committee meetings through his/her prior examination and discussion of agenda items.
- Seeking to enhance his/her knowledge of the relevant regulatory updates in the areas and subjects related to the Committee's duties and responsibilities.
- Seeking to enhance his/her knowledge of the recent developments in the areas related to the Company's activities, business, and other relevant areas.

## C. Committee Meetings

- The Committee meets at least once every three months at the Committee Chairman's invitation. The Committee Chairman shall also convene a meeting in an exceptional case, such as when the meeting is requested by the Board, two Committee members, the External Auditor or the Internal Audit Head, or otherwise if the circumstances so require, provided that the reasons for the exceptional meeting are indicated.
- The Committee approves the dates and agenda of meetings of a fiscal year prior to its commencement. The meeting's invitation is issued at least 15 days in advance and is accompanied by the agenda and the documents and information necessary for discussing matters presented to the Committee and making decision on their respect.
- In exceptional cases, meeting invitations may be issued at least five days prior to the meeting date in accordance with the invitation procedures specified in this Charter.
- The Committee holds its meetings at Company headquarters; however, they may be held elsewhere, if necessary, subject to the Board approval.
- The quorum of the Committee's meeting requires a majority of its members. A member – in cases of necessity – may attend the meeting using one of the forms of communication subject to the Committee approval.
- The Committee meeting shall be attended by its members only. However, a member of the Board or Executive Management, who is not a Committee member, may only attend that Committee meeting upon invitation by the Committee to take his/her opinion or advice.
- The Committee regularly meets with the External Auditor and the Head of Internal Audit.
- Committee resolutions are made by a majority vote of the present members. When votes are equal, the Chairman's vote shall be casting.
- A Committee member is entitled to object to any Committee's resolution, provided that his objection is expressly stated in the meeting minutes together with the reasons for the objection. Absence from a meeting at which a resolution is made, does not preclude the member's liability for implementing the resolution unless it is proven that the member was unaware of the resolution or was unable to challenge it immediately after knowing of it.

#### D. Committee Meetings Documentation

- The Committee Secretary prepares the minutes of meeting, which must include:
  - The venue, date, and start and end time of the meeting.
  - Names of present and absent members in addition to the names of non-member attendees.
  - Committee deliberations and resolutions with setting out the results of votes and reasons for objections, if any.
  - Specifying the party to be responsible for implementing the resolutions and setting the implementation timeline and follow-up mechanism.
- The Committee Secretary sends the draft minutes of meeting to Committee members. Members must record their comments, if any, on the draft within a maximum of five working days from the date of dispatch.
- After incorporating the Committee members' comments in the draft minutes, and obtaining the meeting's Chairman approval thereon, the Committee Secretary resends the amended draft to the Committee members in preparation for its approval at the next Committee meeting.
- The meeting minutes, agenda and all accompanying documents must be maintained in a special record to be signed by the Chairman and Secretary.

#### E. Committee Actions Follow-up

- The Committee Chairman submits the Committee's recommendations and conclusions to the Board at the first Board meeting following the Committee meeting.

#### F. Committee Performance Evaluation

- The Committee shall review its performance on regular basis against such indicators as its effectiveness in carrying out its duties and responsibilities.

#### Article (6): Committee Report to Ordinary General Assembly

- The Audit Committee shall prepare a report to the General Assembly on its opinion on the adequacy of the Company's internal control systems, in addition to the other activities falling within the Committee's competencies.

**Article (7): Confidentiality**

- A Committee member must maintain confidentiality of the information and documents made available to him/her. He/ She may in no case - even if his/her membership is terminated - disclose them to any individual or entity unless he is so authorized by the Board; nor may he/she use any such information for his/her own personal benefit or that of his/her relatives or third parties. The Company has the right to demand compensation in case of violation of the provisions of this article. This obligation also applies to the Committee's Secretary.

**Article (8): Conflict of Interest**

- Members must avoid situations that lead to conflict of interest with the Company. A conflict of interest means that there is a direct or indirect interest to a member in any matter listed on the Committee agenda; and such an interest may (or is believed to) influence the independence of the member's opinion, which is presumed to reflect his/her professional views.
- If a member has a conflict of interest in relation to any matter on the Committee agenda, he/she must disclose such conflict before starting the discussion of the that matter, provided that it is stated in the minutes of the meeting. In such a case, the member must not attend nor participate in the discussion of the matter, nor vote thereon.
- Committee members may not have a direct or indirect interest in the contracts that are carried out for the Company's account nor engage in any business that may compete with the Company or competes in any branch of its business activity.
- If a Committee member fails to disclose his/her interest in contracts carried out for the Company's account, whether before or after he/she became a Committee member, the Company may claim, before the judicial authority, revocation of the contract with a compensation or an obligation upon the member to pay back any profit or benefit realized through such interest.
- If a Committee member fails to disclose his/her engagement in any business that may compete with the Company or compete in a branch of its business activity, the Company may claim, before the judicial authority, a proper compensation.
- Committee members must not – directly or indirectly – make use of, exploit, or benefit from any of the Company's assets, information, or investment opportunities that are under

consideration by the Company – even if the Company has decided not to proceed with such an opportunity. A member may not exploit such opportunity even after expiry of his/her membership term.

- If it is proven that a Committee member exploited an investment opportunity, the Company or any interested party may claim, before the judicial authority, revocation of any business, profit, or gain resulting from such an opportunity. The Company may also claim a proper compensation.

#### **Article (9): Committee Members Remunerations**

- Committee members are entitled to annual remunerations in accordance with the Remunerations Policy of the Board Members, Committees Members, and Executive Management approved by the General Assembly.
- The Board determines the remunerations and allowances to be paid to the Committee's Secretary.
- In the event of a resolution by the General Assembly to terminate the membership of a Committee member due to his/her absence from three consecutive meetings within one year without an excuse acceptable to the Board, the member is not entitled to any remunerations or compensations for the period following the last meeting he/she attended, and is required to return all the remunerations and compensations paid to him/her for that period.
- The Company has the right to claim compensation for damage to its reputation, and recover the remunerations and any other costs incurred to enable the member to perform his/her responsibilities if that member committed an act of dishonesty, breach of trust, forgery, or violation of laws and regulations of Saudi Arabia or any other country; or when he fails to carry out his/her responsibilities and duties to the extent that results in damage to the Company's interest.

#### **Article (10): Charter Review**

- This Charter is subject to regular review for enhancement and keeping it abreast with the relevant laws and regulations' updates, and at the discretion of the Board. No amendment may be made to this Charter except upon the recommendation of the Board and approval of the Ordinary General Assembly.

Article (11): Entry into Force

- This Charter is effective from the date of its approval by the Ordinary General Assembly.

## Form No. (1)

## Profile of SABIC Audit Committee Nominee

## I. Personal Details of the Nominated Member

Full name	Nader Ibrahim Al-Wehibi		
Nationality	Saudi	Date of Birth	01/07/1400 H

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	Master's Degree	Social Protection Policy	2005	University Maastricht, The Netherlands
2	Bachelor's Degree	Insurance	2002	Indiana State University, United States

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2022 - Now	Chief Executive Officer - Gulf Catering Co.
2017 - 2021	Assistant Governor for Insurance Affairs - General Organization for Social Insurance (GOSI)
2012 - 2017	General Manager, Planning and Development - General Organization for Social Insurance (GOSI)

## IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:

No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Riyad Bank	Banking	Non-Executive	Representative of a legal Person	Executive Committee; Nomination & Remuneration Committee	Listed Joint Stock
2	Clariant	Petrochemicals	Non-Executive	Representative of a legal Person	Remuneration & Compensation Committee	Listed Joint Stock

3	Future Work Co.	Technology	Non-Executive	Representative of a legal Person	-	Closed Joint Stock
4	Mudad Business	Technology	Non-Executive	Representative of a legal Person	Audit Committee	Closed Joint Stock



## Form No. (1)

## Profile of SABIC Audit Committee Nominee

## I. Personal Details of the Nominated Member

Full name	Calum Maclean		
Nationality	British	Date of Birth	08/12/1963 G

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelors of Science	Chemistry	1985	Aberdeen University – United Kingdom

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2015 - 2021	Chief Executive Officer - Synthomer
2001 - 2014	Senior Board Executive - Ineos Group
	Chairman - Petrolneos (Joint Venture with PetroChina)
	Chairman - Synthomer (Joint Venture with BASF)
	Chairman and Chief Executive Officer - Ineos Olefins and Polymers Europe
	Chairman - Ineos Phenol
	Chairman - Ineos Chlor Vinyls
	Chief Executive Officer - EVC

## IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:

No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Clariant	Chemical Production	Non-Executive	In Person	Innovation & Sustainability	Listed Joint Stock

## Form No. (1)

## Profile of SABIC Audit Committee Nominee

## I. Personal Details of the Nominated Member

Full name	Salah Mohammad Al-Hareky		
Nationality	Saudi	Date of Birth	28/11/1966 G

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	Master degree	Business Administration (MBA)	2004	King Faisal University
2	B.S. Degree	Accounting	1989	King Fahd University of Petroleum & Minerals (KFUPM)

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2021 - Now	Treasurer - Saudi Aramco
2018 - 2021	Financial Controller - Saudi Aramco
2018 - 2020	Board Member - Sadara Chemical Company (Sadara)
2017 - 2020	Board Member - Saudi Aramco Sukuk Company
2015 - 2021	Board Member - Saudi Aramco Total Refining and Petrochemical Company (SATORP)
2016 - 2018	Treasurer - Saudi Aramco
2015 - 2016	Assistant Treasurer - Saudi Aramco
2013 - 2015	Managing Director - Saudi Petroleum Overseas Ltd (SPOL)
2011 - 2013	Manager, Treasury Advisory Department - Saudi Aramco
2009 - 2010	Manager, Treasury Services Department - Saudi Aramco

IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:						
No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Aramco Trading Company	Importing/exporting refined products	Non-Executive	Nominated by Saudi Aramco	Board Audit Committee	Limited Liability Company
2	Investment Management Company	Investment	Non-Executive	Nominated by Saudi Aramco	-	Limited Liability Company
3	Saudi Aramco Development Company	Investment and project development	Non-Executive	Nominated by Saudi Aramco	-	Public Limited Company
4	Wisayah Global Investment Company	Investment management services for retirement and benefit plans	Non-Executive	Nominated by Saudi Aramco	Audit and Risk Committee	Limited Liability Company
5	S-Oil Corporation	Refining and petrochemical	Non-Executive	Nominated by Saudi Aramco	-	Listed Joint Stock

## Form No. (1)

## Profile of SABIC Audit Committee Nominee

**I. Personal Details of the Nominated Member**

<b>Full name</b>	Wilhelmus Jansen		
<b>Nationality</b>	Dutch	<b>Date of Birth</b>	25/05/1961 G

**II. Academic Qualifications of the Nominated Member**

No.	Qualification	Major	Qualification Date	Academic Institution
1	Fellow Chartered Accountant	FCA	2004	Institute of Chartered Accountants in England and Wales
2	Master degree	Economics	1985	University of Groningen, the Netherlands

**III. Expertise of the Nominated Member**

Period	Areas of Expertise
2019 - Now	Independent Financial Consultant
2016 - 2019	Senior audit partner - PwC , Saudi Arabia
1996 - 2016	Audit partner – PwC , Netherlands
	Audit partner – PwC , South Africa
	Audit partner – PwC , Nigeria

**IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:**

No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	-	-	-	-	-	-

## Form No. (1)

## Profile of SABIC Audit Committee Nominee

## I. Personal Details of the Nominated Member

Full name	Stephan Santbrink		
Nationality	Dutch	Date of Birth	10/02/1973 G

## II. Academic Qualifications of the Nominated Member

No.	Qualification	Major	Qualification Date	Academic Institution
1	Master degree	Business Administration (MBA)	2004	Rotterdam School of Management
2	LL.M degree	Law	1997	University of Amsterdam
3	MSc. degree	Economics	1995	University of Amsterdam

## III. Expertise of the Nominated Member

Period	Areas of Expertise
2021 - Now	Head of Downstream Finance, Strategy and Planning - Saudi Aramco
2020 - 2021	Head of Downstream Finance - Saudi Aramco
2018 - 2020	Head of Upstream Finance - Saudi Aramco
2016 - 2018	VP Finance, Shell Integrated Gas & New Energies - Shell , Netherlands
2012 - 2016	Group Financial Controller (Deputy CFO) - Arrow Energy , Australia
2012 - 2012	Upstream Controller Projects & Technology - Shell , UAE
2007 - 2012	Global Controller Projects & Technology - Shell , Netherlands
2005 - 2007	Global Treasurer Upstream – Shell , Netherlands
1999 - 2005	Tax Advisor Upstream Middle East & Russia - Shell , UAE/Netherlands
1997 - 1999	Tax Advisor – KPMG , Netherlands

IV. Current Memberships in Boards of other Joint Stock Companies (Listed or Non-Listed) or any other company regardless of its legal form or any board committees:						
No.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (In person, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Saudi Aramco Total Refining and Petrochemical Company (Satorp)	Refining & Petrochemical	Non-Executive	In Person	Audit Committee	Limited Liability Company
2	Aramco Overseas Company	Purchasing, Contracting, Logistics, IT	Non-Executive	In Person	Audit Committee	Limited Liability Company
3	Aramco Gas Pipelines Company	Gas Pipeline	Non-Executive	In Person	-	Limited Liability Company
4	Aramco Oil Pipelines Company	Oil Pipeline	Non-Executive	In Person	-	Limited Liability Company
5	Aramco Trading Company (ATC)	Importing/exporting refined products	Board Audit Committee Member (Outside the board)	In Person	Audit Committee	Limited Liability Company
6	Motiva Enterprises LLC	Refining and distribution	Board Audit Committee Member (Outside the board)	In Person	Audit Committee	Limited Liability Company